

LONDON BOROUGH OF HAMMERSMITH & FULHAM

Report to: Pension Fund Committee

Date: 24/01/2023

Subject: Fund Employer Cessations

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SUMMARY

This paper sets out recommendations of decisions to be made by the Committee with reference to Fund employers that have ceased in the Fund but have a deficit or surplus at the time that they are ceasing to be a participating employer in the Fund. The Actuary and Fund legal recommendation is that an exit credit and debit are processed as detailed in EXEMPT appendix 1

RECOMMENDATIONS

1. Appendices 1-9 are not for publication on the basis that it contains information relating to the financial or business affairs of any particular person (including the authority holding that information) as set out in paragraph 3 of Schedule 12A of the Local Government Act 1972 (as amended).
 2. The recommendation is to pay exit credits as set out in the exempt appendix 1 and write off the deficits detailed in appendix 1
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Wards Affected: None

| Our Values | Summary of how this report aligns to the H&F Values |
|--|---|
| Being ruthlessly financially efficient | Ensuring good governance for the Pension Fund should ultimately lead to better financial performance in the long run for the Council and the council tax payer. |

Financial Impact

None

Legal Implications

These are detailed in the exempt appendices.

Background Papers Used in Preparing This Report

None

DETAILED ANALYSIS

Proposals and Analysis of Options

Reasons for Decision

1. The decisions taken are in accordance with the legal and actuarial advice provided to the pension Fund.

LIST OF APPENDICES

Exempt Appendix 1 – Exempt Information, implications and recommendations.

Exempt Appendix 2 - LBHF Family Support Services Ltd cessation report

Exempt Appendix 3 – Mears Ltd cessation report

Exempt Appendix 4 – Caterlink Ltd cessation report

Exempt Appendix 5 – United Living Property Services t/a DW Contractors cessation report

Exempt Appendix 6 – Quadron Ltd (Grounds Maintenance) cessation report

Exempt Appendix 7 – Quadron Ltd (Sports Letting) cessation report

Exempt Appendix 8 – 3BM cessation report

Exempt Appendix 9 – Abelian cessation report