

# LONDON BOROUGH OF HAMMERSMITH & FULHAM

**Report to:** Pension Fund Committee

**Date:** 25/11/2025

**Subject:** Pension Fund Cessations

**Report author:** Eleanor Dennis, Head of Pensions

**Responsible Director:** Sukvinder Kalsi, Director of Finance

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## SUMMARY

This paper sets out the pension fund cessations for the Hammersmith & Fulham Pension Fund. The Pension Fund Committee is asked to consider and note the contents of this report.

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## RECOMMENDATIONS

1. To agree that this report Appendix 1 is not for publication on the basis that it contains information relating to the financial or business affairs of any particular person (including the authority holding that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 Pension Fund Committee is asked to approve the payment of a surplus to Morgan Sindall Group in respect of both Lot 1 and Lot 2.
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**Wards Affected: None**

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<b>Our Values</b>	<b>Summary of how this report aligns to the H&amp;F Values</b>
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**

There are no direct financial implications as a result of this report. The refund of employer contributions made to the employer are met from the Pension Fund.

Sukvinder Kalsi, Director of Finance, 30<sup>th</sup> October 2025

## **Legal Implications**

**None**

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## **Background Papers Used in Preparing This Report**

**None**

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## **DETAILED ANALYSIS**

### **Proposals and Analysis of Options**

1. There are 2 employer cessations due from the Hammersmith & Fulham Pension Fund both have a recommendation for an exit credit to be paid for consideration by the Committee.
2. The Recommendation is made after consultation with both the Fund actuary and fund employer and after reviewing our Funding strategy.

### **Reasons for Decision**

1. The decisions taken are in accordance with the actuarial advice provided to the pension Fund in line with the Fund's funding strategy.

## **LIST OF APPENDICES**

Exempt Appendix 1 – Hammersmith & Fulham Pension Fund Cessations  
Exempt Appendix 2 – Cessation valuation Report for Morgan Sindall Group (Lot 1)  
Exempt Appendix 3 - Cessation valuation Report for Morgan Sindall Group (Lot 2)