

LEGAL UPDATE

Alison Brown

INTRODUCTION

Schemes in Difficulty

- Changing Benefits
- Ceasing Accrual/Winding Up
- Sales and Acquisitions

Cash Equivalent Transfers

Significant Recent Cases

What's Coming Up?

SCHEMES IN DIFFICULTY

CHANGING BENEFITS

Section 67/Power of Amendment

Regulatory Restrictions?

Implied Duties of Good Faith/Trust and Confidence

Trustees' Duties

Contracts of Employment

Conflicts

Payroll Consents

SCHEMES IN DIFFICULTY

CEASING ACCRUAL/WINDING UP

Look to Scheme Rules

Priority Orders

Solvent Employers should Trustees defer?

Debt on Employer/"Bradstock" Compromises

"Unisys" Issues

SCHEMES IN DIFFICULTY

SALES AND ACQUISITIONS

No Bulk Transfer?

Funding Guarantees?

Keeping Schemes

CASH EQUIVALENT TRANSFERS

Legal Background

Trustee Considerations

Is it a Breach of Trust?

SIGNIFICANT RECENT CASES

Beckmann
Danner & Skandia
Allonby
Schmidt
O'Connor

 Herbert Smith is associated with Olonis, Lake and O'Brien

WHAT'S COMING UP?

“Sexual Orientation” Regulations

- Review Existing Provisions
- Drafting Issues

Resolution of Part Timer Cases?

Revised Preservation Regulations?

..... Green Paper Proposals?

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HERBERT SMITH

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