



Work and Pensions Committee

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From the Chair

31 January 2018

Robin Ellison
Chairman
Carillion (DB) Pension Trustee Limited
Carillion House, 84 Salop Street
Wolverhampton, WV3 OSR

Dear Mr Ellison

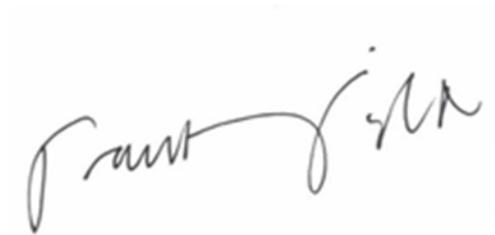
Carillion defined benefit pension schemes

Thank you for the evidence you gave to the Work and Pensions and Business, Energy and Industrial Strategy Committees, and your letter of 26 January. In light of that evidence, could we request the following information and responses:

1. As agreed, we would be grateful if you could provide the minutes of Trustee Board meetings dating back to the start of 2011.
2. Similarly, correspondence between the Trustee Board and (a) the Pensions Regulator (TPR) and (b) the sponsor dating back to January 2008.
3. You wrote that the trustees and the company were unable to agree valuations in both 2008 and 2011. Was agreement therefore reached on the 2013 valuations?
4. Were Carillion supportive of the Trustee decisions to de-risk the scheme investments or did they advocate a more aggressive investment strategy?
5. You said today that the one of Carillion's Directors gave you assurances that the pension scheme was the biggest risk on their risk register. Could you confirm which Director that was? Did you see this risk register?
6. Your letter refers to the Financial Director giving an annual presentation to the Trustee in recent years. Could we please have copies of those presentations, and anything of a similar ilk?
7. Company business plan cash flow forecasts and viability reviews provided to the Trustee from May 2017, as referenced in page 2 of your letter.
8. Any documents relating to the review the Trustee undertook following the July 2017 profit warning, including any advisory analysis provided.
9. An overview of the Trustee negotiating starting position over the deferral request.
10. Any minutes or records relating to meetings with the company, creditors and TPR over the deferral agreement.

Your letter stated that the deferral agreement was documented on 24 October, but in evidence today you suggested that you had not signed the agreement. Could you confirm if you were a signatory to that agreement?

Best wishes and I look forward to hearing from you,

A handwritten signature in black ink, appearing to read 'Frank Field', written in a cursive style.

Rt Hon Frank Field MP
Chair