



# Work and Pensions Committee

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From the Chair

31 January 2018

Lesley Titcomb  
Chief Executive  
The Pensions Regulator  
Napier House  
Trafalgar Place  
Brighton  
BN1 4DW

Dear Lesley Titcomb

## **Carillion defined benefit pension schemes**

Thank you for your responses to the Committee's queries on Carillion, and your offer to assist in our joint inquiry into the issue. Further to your responses and in light of additional evidence we have received, we would be grateful for responses to the following:

1. You wrote that TPR has launched an investigation to "determine if there is information that suggests that we should use our anti-avoidance powers." Could you clarify when exactly that investigation was launched and what the trigger for it was? Is this the first such investigation into Carillion?
2. Could you please provide a list of any meetings TPR had with Carillion Pension Trustee Ltd (the Trustee) and/or their advisor representatives, and with Carillion and/or their advisor representatives, dating back to the 2008 scheme valuations? Could you please also provide any minutes or notes of those meetings?
3. Any minutes or records relating to meetings held with the company, creditors and the Trustee over the proposed deferral agreement in September and October 2017
4. Keith Cochrane, interim chief executive of Carillion, wrote that the company was attempting to put together a restructuring plan in December 2017 that focused on restructuring the group's pension liabilities, either through a consensual deal with the trustees, the Pension Protection Fund and TPR or through a regulated apportionment arrangement. What discussions did TPR have with the relevant parties about these proposals and what stage did the proposals reach before the company collapsed? Did you receive any proposals?

5. Could you please provide a list of notifiable events under s69 of the Pensions Act 2014 of which you were informed by trustees of any of Carillion's 13 UK DB schemes, since 2008?
6. Your response to our previous letter failed to directly answer whether you were aware of the Pension Ombudsman ruling against Mr Green. Could you confirm whether or not you were aware of that ruling?

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**