

Rt Hon Frank Field MP
Work and Pensions Select Committee
House of Commons
London
SW1A 0AA

12 March 2018



Re: British Steel Pension Scheme Voluntary Requirements

Further to our previous letters to you, I wanted to provide you with a further update on the firms we have accepted requirements from in relation to British Steel.

As per my last update, we have so far accepted 9 voluntary requirements from firms. These have been provided to The Pensions Regulator for them to share directly with the trustees.

Another firm, Acklam Financial Limited (FRN 223707), has decided to change its business and vary its permissions – called a voluntary variation of permissions (VVOP). As such, this firm will also no longer be providing pension transfer advice.

The 9 firms with VREQs restricting their permissions are:

- County Capital Wealth Management Limited (FRN 463679)
- Vintage Investment Services (FRN 142806)
- Retirement & Pension Planning Services Ltd (FRN 542640)
- West Wales Financial Services Limited (FRN 756482)
- Active Wealth (UK) Ltd (FRN 631415)
- Pembrokeshire Mortgage Centre Ltd (trading as County Financial Consultants) (FRN 479220)
- Mansion Park Limited (FRN 209313)
- Bartholomew Hawkins Ltd (FRN 489590)
- Inspirational Financial Management Ltd - (FRN 223511)

The VREQs mean these firms are no longer permitted to provide pension transfer advice.

I hope that this is helpful.



Megan Butler
Executive Director of Supervision – Wholesale, Investment and Specialist