

SFHA Pension Scheme Delegation of Employer Powers and Employer Undertakings

The Pensions Committee exercises certain powers on behalf of the Trustee and also has a role in representing Scheme employers and members. We, in our capacity as a Participating Employer in the SFHA Pension Scheme, hereby agree as follows:

1. To the extent that we would otherwise have any power or right in respect of the Scheme under the Pensions Acts 1995 and 2004, the power or right will be exercisable by the Committee and not by us. In particular, we nominate the Committee as our representative for the purpose of s229 Pensions Act 2004 (consultation as to the valuation of the Scheme's liabilities, the Scheme's statement of funding principles and schedule of contributions, and any recovery plan required under the Act).

2. Under the terms of the Scheme, certain powers which (in the absence of a Pensions Committee) would be exercisable by the Employers will be exercisable by the Committee and not by the Employers. This means that the Committee, as our representative, will be responsible for consulting and reaching agreement with the Trustee as to the Scheme's investment strategy and as to any changes to the Scheme.

3. In exercising any power or right under 1 above and in acting as our representative, we agree that the Committee may act as it thinks fit. It will have regard to such information as it has as to the wishes and circumstances of Employers, but will not be required to seek such information from the Employers. However, where any material change to the Scheme is proposed, the Committee will consult with the Employers. The Committee will also act as a conduit for the Employers' views in respect of any changes which they may think desirable.

4. As described above, the Committee exercises certain powers on behalf of the Trustee – in particular, the power to set contributions. In exercising those powers, the Committee will act in a trustee capacity and so (broadly) in the best interests of Scheme beneficiaries rather than Scheme employers.

5. Under the Pensions Act 2004, the Employer is required to notify the Pensions Regulator if certain "notifiable events" occur in relation to the Employer. We undertake that if such an event occurs, we will also notify The Pensions Trust.

6. We also undertake that we will also notify the Trust as soon as reasonably practicable of any proposed merger, restructuring, change in ownership, transfer of engagements or winding-up in relation to the Employer.

Signed

Please print name

Position with Employer

Duly authorised on behalf of <Employer>

Dated

