

ARCADIA GROUP PENSION SCHEME
ARCADIA GROUP SENIOR EXECUTIVES PENSION SCHEME
Colegrave House, 70 Berners Street, London, W1T 3NL

Important Update from the Trustees – 30 November 2020

To members of the Arcadia Group Pension Scheme and the Arcadia Group Senior Executives Pension Scheme (“the Schemes”)

It is with great regret that the Trustees must inform you that Arcadia Group Limited has been placed into Administration.

As a result of this, partners from Deloitte have been appointed as Administrators to run the Arcadia business and to sell its assets to get the best return it can for Arcadia’s creditors – which of course include the Schemes.

Because Arcadia Group Limited is in Administration, the Schemes are now expected to enter a Pension Protection Fund (PPF) assessment period.

Information on what this means for the Schemes and for your benefits can be found here:
www.ppf.co.uk/overview-assessment-process.

The Trustees appreciate this will be very unsettling news but would like to reassure all members of the Schemes that:

- Pensions in payment will continue to be paid on their normal, due dates; and
- the Schemes’ assets are held and controlled by the Trustees and are not available to be used to pay Arcadia’s other creditors.

The Trustees will now liaise closely with the Administrators while continuing to work with the Pensions Regulator and the Pension Protection Fund to ensure the best return possible is achieved from asset sales and to make sure the Schemes’ entry to PPF assessment is as seamless as possible.

The Trustees will keep members updated on developments as regularly as possible, in writing and also by updates to the Pensions website – and would encourage members to keep checking the website for the latest and most up-to-date information: www.arcadiapensions.co.uk