

6 May 2022: Update for pension scheme members following announcement of administration of McColl's Retail Group plc

The Trustee is aware of the decision of the directors of McColl's Retail Group plc (the Company) and connected companies to appoint administrators and enter insolvency (announcement issued by the Company earlier today (6 May 2022)).

Please note that if you are currently receiving a pension from either TM Group Pension Scheme or TM Pension Plan ('the Schemes'), it will not stop. The assets of the Schemes (including any defined contribution assets) are completely separate from the Company and remain under sole control of the Trustee of the Schemes. The Trustee would initially refer you back to the information provided in its announcement issued to members on 2 March 2022.

Further communication will be issued shortly which will outline the next steps regarding an assessment to determine whether the pension schemes will enter the Pension Protection Fund (PPF). The PPF was set up to provide compensation if your employer, or former employer becomes insolvent and your pension scheme does not have sufficient assets to pay your pension to at least the level of PPF Compensation. The main features of PPF compensation can be found here: [https://www.ppf.co.uk/sites/default/files/file-2019-07/what\\_is\\_the\\_pension\\_protection\\_fund.pdf](https://www.ppf.co.uk/sites/default/files/file-2019-07/what_is_the_pension_protection_fund.pdf)

Please note that if you are a member of the defined contribution section of the TM Pension Plan your existing fund will remain invested.

Should you have any queries in the meantime please contact the pension scheme administrators:

Tel: 020 7082 6270 | Email: [TMsharedmailbox@hymans.co.uk](mailto:TMsharedmailbox@hymans.co.uk)