

This is an announcement to all members of TM Group Pension Scheme & TM Pension Plan (“the Schemes”)

Dear Member

The purpose of this letter is to give you a further update on the recent Schemes’ rescue* following the purchase of the assets of McColl’s Retail Group plc (“McColl’s”) by Alliance Property Holdings Limited (“APH”), trading as McColl’s, on 9 May 2022. APH is a company within the Wm Morrisons Supermarkets group (“Morrisons”).

We are now delighted to confirm that, with the support of Morrisons**, the Schemes have now officially exited from their Pension Protection Fund assessment periods. This means you have all the options on your benefits that were available before McColl’s went into administration on 9 May 2022 and all aspects of the Schemes will continue to be run by the Trustee as before.

As part of this APH has become the new sponsoring employer of the Schemes, taking full financial responsibility for them. In addition, Morrisons has provided guarantees in relation to the funding of the Schemes.

This is excellent news for the Schemes and the Trustee thanks Morrisons and APH for their support and commitment in getting to this point and beyond.

If you have any questions regarding your benefit entitlements or are interested in a retirement quotation you should continue to refer these to Hymans who will continue to administer the Schemes on behalf of the Trustee. You can do so via the contact details below, or by registering for online pension services on the pension scheme website: <https://tmpensions.co.uk/>.

Pension Scams

We would again also like to remind you about the risk of pension scammers targeting your benefits. Pension scammers are continuing to entice people to transfer their benefits out of pension schemes and into scam vehicles. You may have seen / heard adverts warning people about this on the television / radio.

Please read the ‘Don’t let a scammer enjoy your retirement’ leaflet which provides information on how pension scams work, how you can avoid them and what action you should take if you suspect a scam.

<https://www.fca.org.uk/publication/documents/pension-scams-leaflet.pdf>

You can contact Hymans Robertson at:

Hymans Robertson LLP
One London Wall
London
EC2Y 5EA

Tel: 020 7082 6270

Email: TMsharedmailbox@hymans.co.uk

Rachel Croft, Director, Independent Trustee Services Limited
Chair of Trustees TM Group Pension Scheme and TM Pension Plan

14 July 2022

*A pension scheme rescue happens where a company that sponsors an occupational pension scheme has become insolvent and financial support for the scheme continues because another company is willing to take on responsibility for the pension scheme.

**We note that Morrisons continues to work closely with the Competition and Markets Authority regarding the acquisition of McColl's.