

STAKEHOLDER STATEMENT

19 November 2024



CHANCELLOR, MANSION HOUSE SPEECH & PENSION REFORMS

"On the 14th of November 2024, the Chancellor set out a speech at Mansion House the government's vision to grow and enhance the competitiveness of the UK's world-leading financial services sector.

The chancellor placed the UK's world-leading financial services sector at the heart of the government's growth mission and set out her plan to deliver secure and sustainable growth on the platform of stability, investment and reform.

Included in this speech was the publication of the interim report of the Pensions Investment Review, which put forward proposals to deliver a major consolidation of the UK pension system that seeks to unlock billions of pounds of new investment for the UK economy and boost returns for savers." Source from [Gov.uk](https://www.gov.uk)

It is important to note that this interim report sets out proposals to deliver scale and consolidation of the Defined Contribution (DC) market and the Local Government Pension Scheme in England and Wales (LGPS), It does not extend to Scotland (LGPS).

The vision and interim report do not affect employer and employee contributions rates or member benefits, it is purely focused on pooling of assets within the England and Wales (LGPS).

Since 2015, the 86 English and Welsh Fund's have come together in Eight groups (Pools) of their own choosing to move towards managing their investments through these pools. The interim report is focusing on extending pooling further within England and Wales to potentially boost UK investment.

For further information please contact the Fund, details of which are on the website. For details of the interim report please find the following link.

[Pensions Investment Review: interim report - GOV.UK](https://www.gov.uk/pensions-investment-review-interim-report)

Yours sincerely,

Laura Colliss
Pension Fund Manager

STAKEHOLDER STATEMENT



15 November 2024

CHANCELLOR, MANSION HOUSE SPEECH & PENSION REFORMS

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[Pensions Investment Review: interim report - GOV.UK](#)

Yours Sincerely,

Laura Colliss
Pension Fund Manager

