Electricity North West Group of the Electricity Supply Pension Scheme

Pension news

Defined Benefits Newsletter 2026



INSIDE: Welcome | Changes/News | Investment news | Membership data | Pension scams and more...

SP Electricity North West



Welcome

Mike Roberts, Chair of our Board

Welcome to this year's Defined Benefit (DB) newsletter.

The most important news that I would like to share is that the results of the latest valuation has confirmed that the Scheme is now in surplus. The main contributors to the surplus were changes in market conditions (which was a positive factor) , deficit contributions paid by the company and actual scheme experiences being a net positive (mainly pension increases being capped partly offset by higher than assumed salary rises). Members can request a copy of the valuation report by emailing pensions@enwl.co.uk. More information regarding the valuation can be found on page 12.

I would like to thank Mike Kay for his long and dedicated service to the Scheme as he steps down from his role as Member Nominated Trustee Director. Mike has been a trustee since March 2017 and has made a significant contribution towards the running of the Scheme.

Following the sale and rebrand of the company to SP Electricity North West that we reported last year, integration work within the businesses of SP Electricity North West, Scottish Power and their overall parent Iberdrola is progressing. From the Scheme's perspective there has been little change – the Scheme's objective is still to pay members benefits on time and accurately to which the Trustees remain committed.

The Trustees completed their first Own Risk Assessment (ORA) this year, in line with regulatory requirements. This involved a comprehensive review of the key risks facing the scheme, including governance, administration, investments and cyber security.

The transition of the Scheme's administrators from Railpen to Broadstone is nearly finalised with the recent change in the underlying administration systems. If you haven't already registered for Broadstone's pension portal, you should contact them directly to set this up.

The annual benefit statements have now been issued to the active members of the Scheme and deferred member statements will be issued shortly.

For further information including the Scheme's full report and accounts, news items, videos and tools to help you plan for life after work, please see our website: **www.enwlpensions.co.uk**

I hope you find the newsletter interesting and helpful. If you have any questions or feedback about this edition, or have suggestions for future years' newsletters, please contact the pensions team. You can find their details on the back page.

Mike Roberts,
Chair

Trustee meetings

During the year, the main Trustee Board met four times.

There are also two sub-committees which have responsibility for, and take decisions on, different areas of the scheme: Administration Discretions and Audit.

Between them, the sub-committees met three times during the year.

Member Nominated Trustee Director Elections

Member Nominated Trustee Directors stand for a period of four years and at this juncture both Mike Kay and John Leigh's periods have come to an end. Mike has advised that he is going to step back. John has advised that he will continue should he be re-elected.

Nominations have been sought from the active and pensioner membership with elections scheduled from 8th October 2026 to 6th November 2026. Further information about the election process and the results will follow.

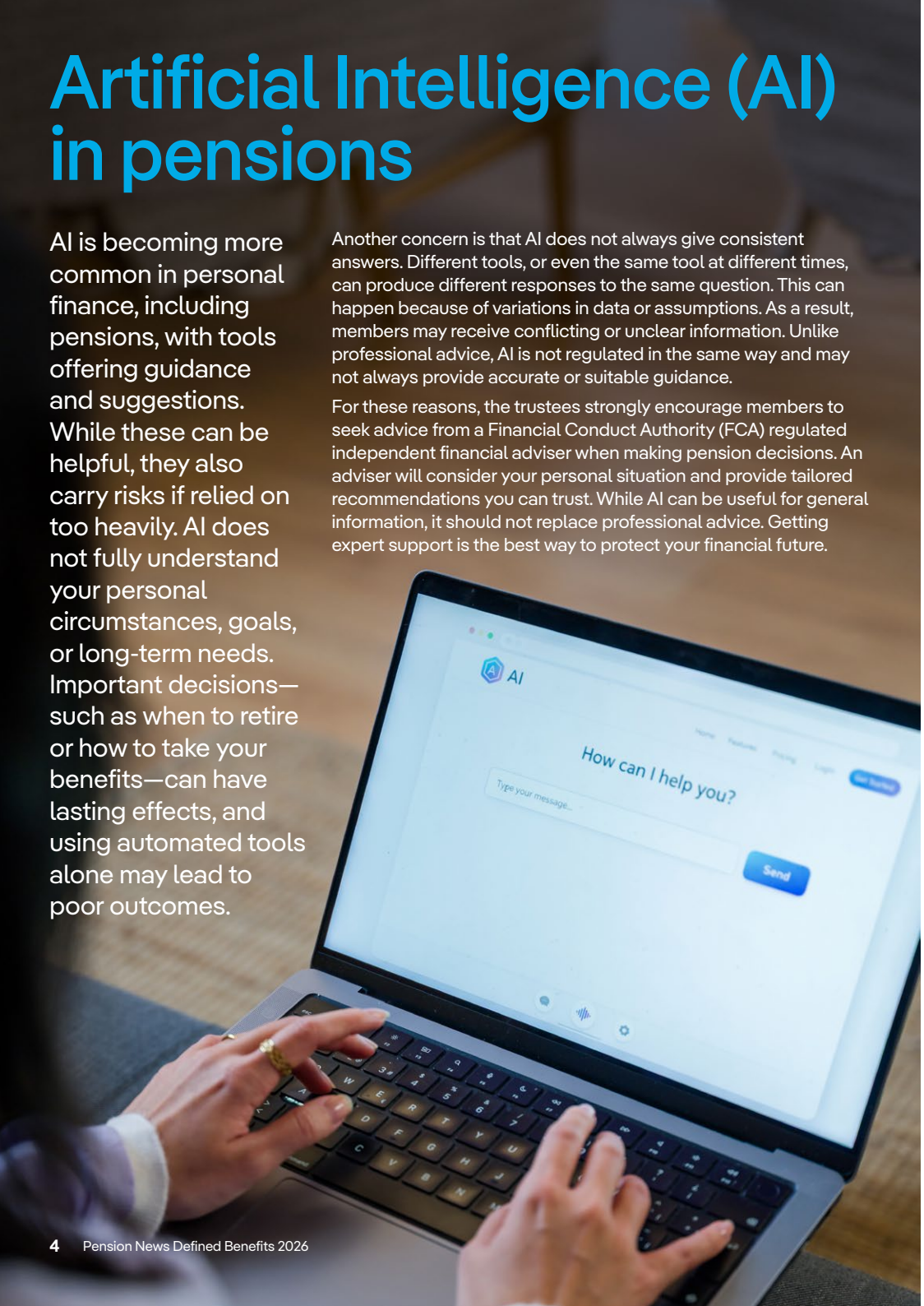


Artificial Intelligence (AI) in pensions

AI is becoming more common in personal finance, including pensions, with tools offering guidance and suggestions. While these can be helpful, they also carry risks if relied on too heavily. AI does not fully understand your personal circumstances, goals, or long-term needs. Important decisions—such as when to retire or how to take your benefits—can have lasting effects, and using automated tools alone may lead to poor outcomes.

Another concern is that AI does not always give consistent answers. Different tools, or even the same tool at different times, can produce different responses to the same question. This can happen because of variations in data or assumptions. As a result, members may receive conflicting or unclear information. Unlike professional advice, AI is not regulated in the same way and may not always provide accurate or suitable guidance.

For these reasons, the trustees strongly encourage members to seek advice from a Financial Conduct Authority (FCA) regulated independent financial adviser when making pension decisions. An adviser will consider your personal situation and provide tailored recommendations you can trust. While AI can be useful for general information, it should not replace professional advice. Getting expert support is the best way to protect your financial future.



Scammers are becoming more sophisticated

As more pension services move online, keeping your personal information secure is more important than ever.



Passwords

One of the simplest ways to protect yourself is by using strong, unique passwords for your accounts. Avoid using easily guessed details such as birthdays or common words, and never reuse the same password across multiple sites. Using a combination of letters, numbers and symbols—and updating passwords regularly—can help keep your pension information safe from unauthorised access.



Phishing

It is also important to be aware of phishing scams, where criminals try to trick you into sharing personal or financial details. These scams often come in the form of emails or messages that appear to be from trusted organisations, such as your pension provider or bank. They may ask you to click a link, open an attachment, or provide sensitive information. Always take a moment to pause and check before responding, and never share your details unless you are certain the request is genuine.



Cold callers

Finally, be cautious of unexpected phone calls or text messages about your pension. Cold callers may offer free reviews, early access to your savings, or unusually high returns—these are common warning signs of scams. Legitimate pension providers will not pressure you to act quickly or ask for sensitive information in this way. If you receive an unsolicited call or message, it is safest to ignore it and contact your provider directly using official contact details.

Staying alert and informed is key to protecting your retirement savings.

Broadstone update

As you are aware Broadstone purchased Railpen's third party pension business last year. Since then, Broadstone have been migrating the data bases and admin systems and this process is now complete.

You should now have access to your pension portal with Broadstone. If you haven't accessed this and need some help, you can contact Broadstone on 02476 472 580.

Pension Dashboard

Pensions dashboards (a Government Initiative) will allow individuals to see their pensions information, including their State Pension, for free in one place online at a time of their choosing. Pensions dashboards will also reunite savers with lost or forgotten pensions. The ability to access information easily alongside an increase in individuals' awareness and understanding of their pension information could also support people with better planning for their retirement.

The Scheme has connected up to the pensions dashboard and we are now waiting for the go-live date.

Changes to Inheritance Tax Rules that affect pensions

From 6 April 2027, most unused pension funds and pension death benefits will be brought into account for inheritance tax (IHT). In many cases, this means pension death benefits that are currently outside the estate will instead be included when calculating inheritance tax. Personal representatives will also have a key role in reporting and paying any tax due.

- From 6 April 2027, most unused pension funds and death benefits will be included in the value of a person's estate for inheritance tax purposes.
- Death in service benefits paid from a registered pension scheme will be excluded from inheritance tax.
- Personal representatives will be responsible for reporting and paying any inheritance tax due on unused pension funds and death benefits from 6 April 2027.
- The existing exemptions for pension death benefits passing to a surviving spouse or a civil partner if they are a long-term UK resident, or registered charity will be maintained.
- Pension scheme administrators will have new duties to support personal representatives in paying inheritance tax, including the new Pensions Direct Payment Scheme.
- Personal representatives or prospective personal representatives can instruct scheme administrators to withhold 50% of the benefit entitlement for up to 15 months after the end of the month in which the individual died.
- Personal representatives or the beneficiaries can instruct scheme administrators to pay inheritance tax direct to HMRC.

If you have any questions about how this could affect your benefits, please contact Broadstone.

This doesn't affect the benefits payable from the Scheme, just the tax position.

Budget updates

Annual allowance ("AA")

The AA limits the total tax-relieved pension savings an individual can make each tax year across all registered pension schemes. For 6 April 2026:

- the standard AA is £60,000
- the money purchase AA, which applies to any subsequent Defined Contribution (DC) savings by individuals who have flexibly accessed their DC benefits, is £10,000
- the minimum tapered AA is £10,000, and the threshold of earnings at which the taper applies is £200,000. The taper works by reducing the AA by £1 for every £2 of income over the taper threshold. This means that the minimum £10,000 taper will apply to individuals whose income is £360,000 or more.

Tax-free pension lump sum allowances or Lump Sum Allowance ("LSA")

You can usually take up to 25% from each of your pensions as tax-free lump sums, provided the overall total is less than £268,275. The £268,275 limit is called the lump sum allowance (LSA) and applies to all your pensions, not to each one.

The Lump Sum Death Benefit Allowance ("LSDBA")

The LSDBA is set at £1,073,100 and counts all tax-free lump sums taken from your pensions, before and after your death. This means you will have a lower limit if you've already taken tax-free lump sums. Example: If your pensions are worth £1,200,000 in total and you die before age 75, your beneficiaries can usually take up to £1,073,100 as a tax-free lump sum. If you've already taken £200,000 as a tax-free lump sum while you were alive, your beneficiaries can usually take £873,100 before paying tax.

If the lump sums to your beneficiaries are higher than the LSDBA, they'll normally pay Income Tax on the part above the limit. Your LSDBA might be higher if you applied for protection before 6 April 2026. You can check if you have lifetime allowance protection on **GOV.UK**.

If you are an active member of the Defined Benefit scheme and your pension benefits exceeded the Annual Allowance of £60,000 for 2025/26, you should have received a pension saving statement by 30 September 2026 confirming your figures. If you have any queries please get in touch with the pensions team. You can find their details on the back page.

Lifetime allowance ("LTA")

The lifetime allowance was abolished with effect from 6 April 2024. The LTA limited the total amount of tax-relieved pension savings that an individual could build up over their lifetime across all their registered pension schemes without incurring an additional tax charge (known as the "LTA charge").

Reminder: The normal minimum pension age is increasing

The government has confirmed that the normal minimum pension age will increase from age 55 to 57 from 6 April 2028.

The normal minimum pension age is the earliest age at which most pension savers can access their private pensions without incurring an unauthorised payments tax charge (unless they take their pension due to ill-health or have a protected pension age). It was introduced in 2006 and increased from age 50 to age 55 in 2010.

Investment news

The primary objective of the Group is to pay members' benefits when they fall due. The Trustees' main investment objective is to invest in assets that will manage and hedge risks, generate returns, together with future contributions, to cover benefits as and when they are payable.



The Trustees set the investment strategy taking into account a number of factors including the strength of the employer covenant, the long-term liabilities and the funding agreed with the employer.

The Group's strategy is split into two types of assets:

- Return-seeking assets help to increase the value of the Group's assets, while taking into account the level of acceptable investment risk set by the Trustees.
- Liability-driven assets help to hedge interest rate and inflation risk inherent in the liabilities and protect the funding level from these movements.

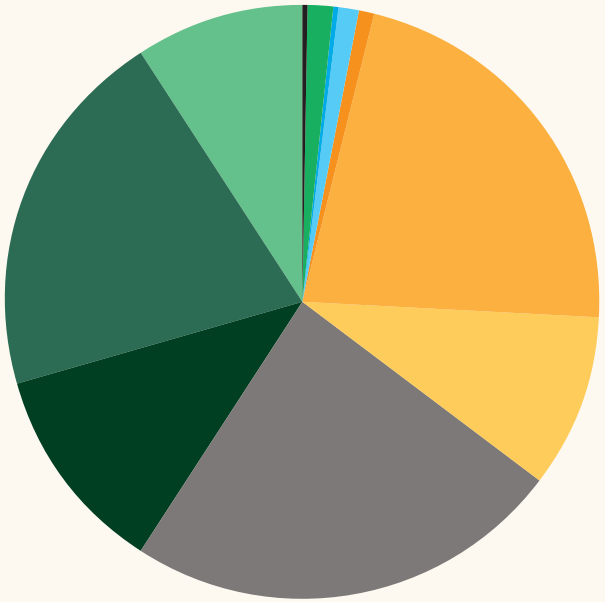
Global markets delivered mixed but generally positive returns over the 12 months to 31 March 2026, against a backdrop of shifting interest rate expectations, moderating inflation, and ongoing geopolitical uncertainty. Sentiment was supported by resilient economic data, solid corporate earnings and continued enthusiasm around AI. However, volatility increased towards the end of the period as higher energy prices and renewed tensions in the Middle East reignited concerns over inflation and the future path of monetary policy.

In fixed income markets, gilt yields were largely rangebound for much of the year as inflation eased and expectations for gradual monetary policy loosening took hold. This trend reversed in Q1 2026, when rising energy prices and geopolitical risks pushed nominal gilt yields higher, leaving them above their starting levels. Index-linked gilts outperformed nominal gilts over the period, reflecting persistent inflation expectations. Corporate credit also produced positive returns, driven primarily by income and some spread tightening.

Global equities delivered solid gains overall, supported by earnings strength and AI-related optimism, although performance varied across regions and market conditions became more volatile later in the period.

Property markets remained relatively resilient despite subdued transaction activity. UK commercial property continued its gradual recovery, while infrastructure maintained strong performance, supported by its inflation-linked characteristics and ongoing investment in areas such as digital infrastructure.

This is where the assets are invested as at 31 March 2026



What asset classes were the funds invested in?

Investment holding at 31/03/2026*

Investment Manager	Asset Class	Fund	£m	%
Carlyle	Distressed Debt	Strategic Partners III, L.P.	1.4	0.3
BNY Mellon	Cash	Cash Fund	7.5	1.6
Partners Group	Global Property	Real Estate Secondary 2009/2013	1.5	0.3
Morgan Stanley	Global Property	AIP Phoenix Global Real Estate Secondaries Fund 2013	4.9	1.0
Permira	Direct Lending	Permira Credit Solutions III	3.9	0.8
Permira	Direct Lending	Permira Credit Solutions V	104.6	22.0
M&G	Long Lease Property	M&G Secured Property Income Fund	44.9	9.5
Legal & General	Liability Driven Investment	Bespoke Liability Driven Investment Portfolio	112.7	23.8
Legal & General	Absolute Return Bonds Fund	Absolute Return Bond Fund	53.7	11.3
J.P. Morgan	Infrastructure Equity	Infrastructure Investment Fund	96.9	20.4
Insight	Asset-backed Securities	Global Asset-backed Securities Fund	42.7	9.0
Total			474.7	100.0

*These figures exclude the buy-in policy with Rothesay and funds within the Trustee bank account.

The Trustees' investment powers

The Trustees are responsible for deciding the investment strategy for the pension scheme and can choose to make investments such as stocks and shares in companies (equities), government bonds (gilts) and property. A range of alternative investments such as corporate bonds, hedge funds, private debt and infrastructure are also available.

The Trustees' powers to invest are set out in the Trust Deed and Rules along with some legislation. The Trustees also consult with the Company over investment decisions. Their main duty is to act in the best financial interests of all the Group's beneficiaries and all investment decisions are taken after receiving advice from professional investment advisors.

The Trustees must also have a written Statement of Investment Principles ("the SIP"), which sets out the principles governing how decisions about investments are made. The SIP must be reviewed at least every three years and whenever there has been a significant change to the Group's investment strategy

The most recent update to the SIP was in March 2025 reflecting current investment decisions and can be found at **www.enwlpensions.co.uk/db-members/scheme-documents**

The below table shows the performance of the Group's assets over the year and last three years to 31 March 2026 against the Group's benchmark returns.

These performance figures exclude the buy-in contract with Rothesay.

	Year to 31 March 2026 (%)	3 Years to 31 March 2026
Group Return	5.2	-1.0
Group Benchmark Return	5.1	-1.3

Source: investment managers, BNYM ISIO calculations

The Group's investment performance includes that of the bespoke liability driven investment which can fluctuate in times of high inflation but provides the Group with significant protection should inflation reduce in the future. Recently, events such as the USA's tariff negotiations have had a negative effect on the global investments.



Results of our 2025 valuation and 2026 Funding Update

Our Scheme Actuary carried out a formal valuation as at 31 March 2025. Formal valuations are conducted at least every three years and it is these formal valuations that determine the contributions that have to be paid by the Company.

The funding level at the 2025 valuation was 107%, giving a surplus of £54.3m.

As the Scheme is in surplus, no Company contributions are needed to make up any deficit.

The main reasons for the improvement in funding position up to 31 March 2025 was due to strong performance from the Scheme's growth assets.

The Scheme Actuary has updated the results to estimate the value of the pension liabilities as at 31 March 2026 and we can report that the funding position was a surplus of £64.3m and a funding level of 108%. The improvement over the year was mainly due to continued strong performance from the Scheme's growth assets.

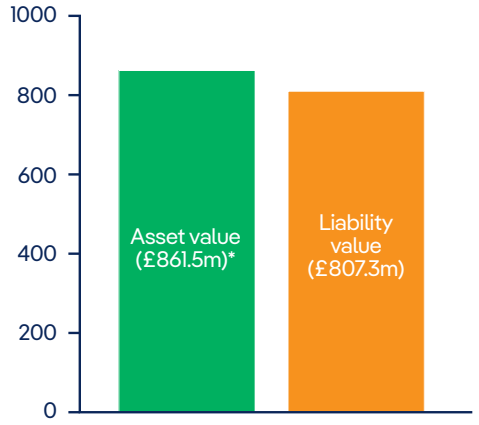
We have a strong employer that can support the scheme but nonetheless the Trustee receives regular updates on the employer's ability to do so. The statutory estimate of the solvency ratio was 103% at the 31 March 2025 valuation date. This is the funding level on a buyout basis – if the Scheme had to be transferred to an insurance company.

Payments to the Company

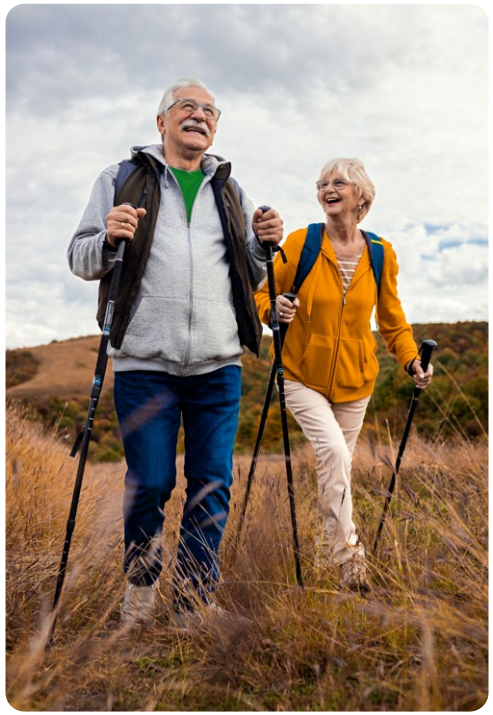
The rules of the Scheme don't allow for any payment of assets back to the Company unless it is wound up and has surplus assets. There have been no such payments.

The Pensions Regulator

We are required to tell you if the Pensions Regulator has used its powers in relation to the funding of the Scheme – we are pleased to confirm that it has not had to use its powers.



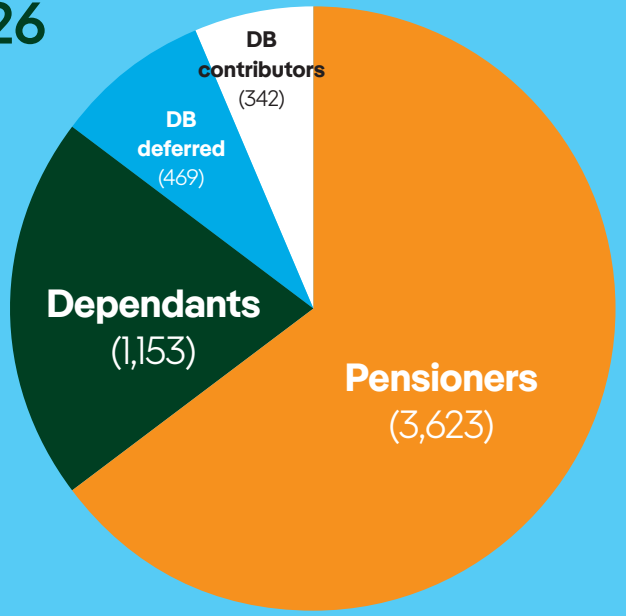
These figures include the present value of the buy-in policy with Rothesay of £400.4M, calculated on the 2025 technical provisions basis.



Scheme accounts

Scheme Accounts for the year to 31 March 2026

We've provided some of the main figures for the year below. You can find the full *Trustee Report and Financial Statements* on the pensions website: **www.enwlpensions.co.uk**



Total members:

5,587

Membership numbers as at 31 March 2026

Defined Benefit Fund Account:

Assets at 1 April 2025	**£908.4m**
Income	**£7.6m**
Contributions	£10.7m
Transfers in	£0.1m
Change in the value of investments	- £59.0m
Investment income	£55.7m
Other income	£0.1m
Outgoings	**£61.3m**
Benefits	£53.4m
Transfers out	£2.6m
Investment manager expenses	£3.8m
Administrative expenses	£1.5m
Assets at 31 March 2026	**£854.7m**

Socially responsible investment and corporate governance

As part of our responsibilities as an institutional investor, the Trustees have an obligation and interest in ensuring that the scheme's assets are invested in an ethical manner and with a keen eye on ESG issues.

We have an ESG policy that is available for you to read on our website **(www.enwlpensions.co.uk/db-members/scheme-documents)**, along with the scheme's latest implementation statement. We actively use these documents to review our approach to investing.

IMPORTANT:

Who would you want to receive your death benefits?

It's important to submit an Expression of wish form to let us know who you would want any death benefits to be paid to, and ensure you update the form if your circumstances change.

A lump sum death benefit is payable if you:

- Are under age 75 and you die while you are still contributing to the pension scheme; or
- You have been in receipt of your pension for less than 5 years.

Why do I need to fill in a form?

As the scheme is written in trust, any death benefits are payable at the Trustees' discretion. This means that the Trustees, with the assistance of the scheme's administrators, will investigate your personal circumstances to establish who your beneficiaries are. Once they are satisfied that they have a full understanding of any dependants you may have, they will pay out any lump sums, tax-free*, in the proportion they see fit.

** if your beneficiaries are under age 75, any lump sums under £1.073m (the historic Lifetime Allowance) are payable tax free. If your beneficiaries are age 75 or over, any lump sums are taxed at their marginal rate.*

Also, as the benefits are written into trust, they don't form part of your estate and are not subject to inheritance tax. The Trustees may ask to see a copy of your will when deciding who your benefits should be payable to, but they are not bound by it.

To make sure the Trustees are aware of who you would like the lump sum to be paid to, you need to keep your Expression of wish details up to date. You should consider updating them if your circumstances change. This should also speed up the process of paying a benefit.

The Trustees are not legally obliged to follow instructions left on an Expression of wish form, but they usually do, particularly if your form is up to date. Forms can be downloaded from the pension website **www.enwlpensions.co.uk**

You can also update your Expression of wish details at **https://engage-members.broadstone.co.uk/**

Always, always review your wishes form after big life events

Don't think of this form as a "one-off". As we've mentioned above, you can update your form at any time – but this becomes important when your circumstances change.

For example, if you split up with a partner and don't change your wishes form, your ex may get the payout from your pension.

Visit our website, **www.enwlpensions.co.uk**, to access a range of information to help you make informed decisions about your pension.

The Trustees' *Data Protection Policy* and *Privacy Notice* which sets out how the Trustees uses your personal information and your rights under the General Data Protection Regulations (GDPR), can be found on our website **www.enwlpensions.co.uk/privacy-and-data**

Pension Wise

Pension Wise is a service from MoneyHelper, backed by government. It offers free, impartial guidance to over 50s. The service explains the options to take money from a defined contribution pension pot.

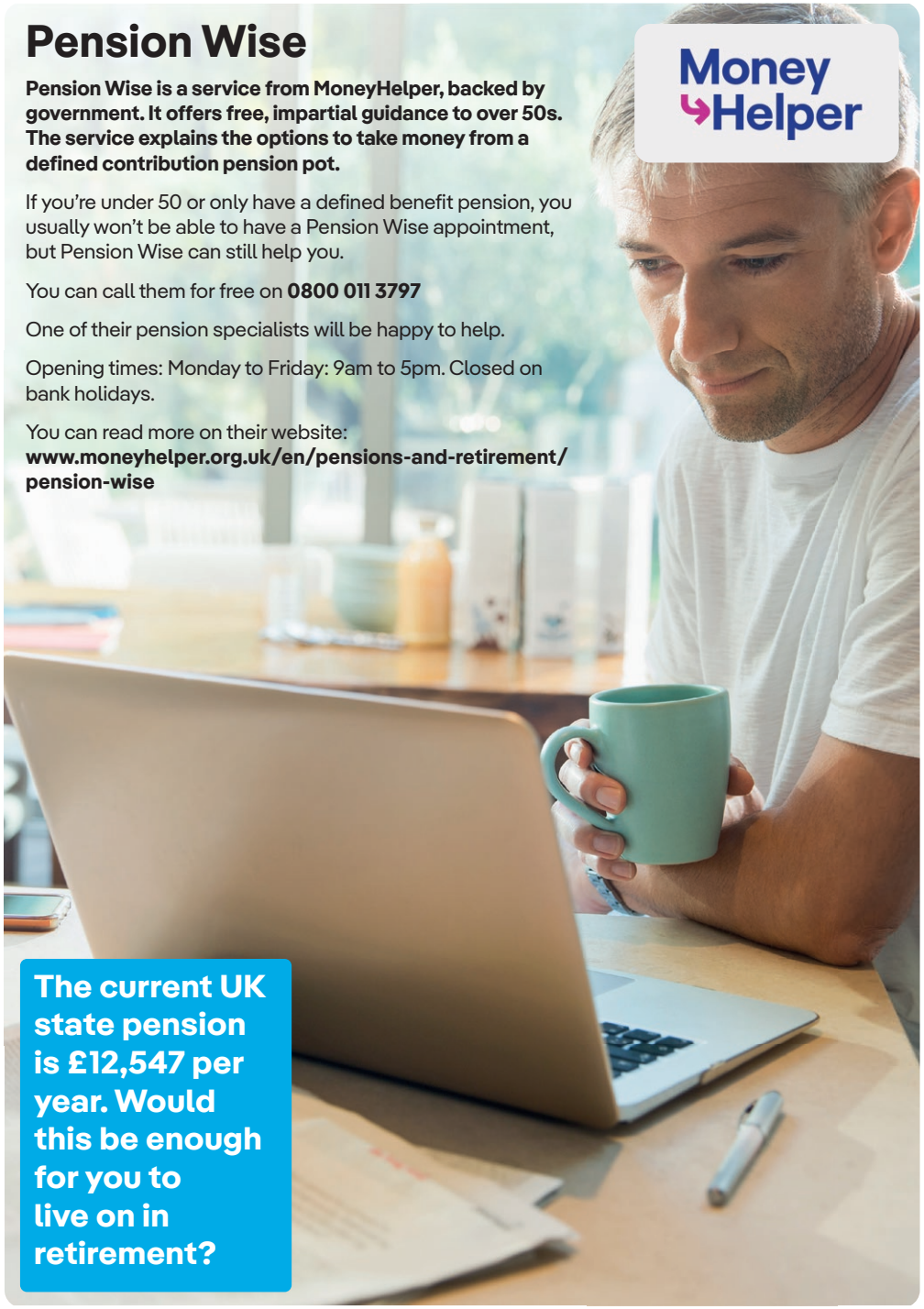
If you're under 50 or only have a defined benefit pension, you usually won't be able to have a Pension Wise appointment, but Pension Wise can still help you.

You can call them for free on **0800 011 3797**

One of their pension specialists will be happy to help.

Opening times: Monday to Friday: 9am to 5pm. Closed on bank holidays.

You can read more on their website: **www.moneyhelper.org.uk/en/pensions-and-retirement/pension-wise**



Task force on climate-related financial disclosures (TCFD)

The Electricity Supply Pension Scheme (ESPS), of which the ENW Scheme is part of, is required to complete an annual report on the actual and potential impact of climate risks and opportunities on the Scheme as a whole.

For 2025-26, the ENW Scheme along with the other groups in the ESPS, provided information to support the ESPS in producing their report.

The ESPS' report is available on their website at: **www.espspensions.co.uk/#useful-documentation**

Pensioner payroll dates

Here are the pensioner payroll dates for the next 12 months:

Payroll Month	Pay Day arrears	Pay day advance
Oct-26	31/10/2026	01/10/2026
Nov-26	28/11/2026	31/10/2026
Dec-26	23/12/2026	01/12/2026
Jan-27	30/01/2027	31/12/2026
Feb-27	27/02/2027	30/01/2027
Mar-27	31/03/2027	27/02/2027
Apr-27	30/04/2027	01/04/2027
May-27	29/05/2027	01/05/2027
Jun-27	30/06/2027	01/06/2027
Jul-27	31/07/2027	01/07/2027
Aug-27	28/08/2027	31/07/2027
Sep-27	30/09/2027	01/09/2027
Oct-27	30/10/2027	01/10/2027



ESPS AGM date and details

The 2026 Annual General Meeting (AGM) for the Electricity Supply Pension Scheme (ESPS) will be held on Wednesday, 18 November 2026 at 1pm.

The meeting will be online, st it has been in previous years. To attend, you must register as soon as possible at:

https://fieldfisher-events.zoom.us/webinar/register/WN_WkcQmA3_Q0ae-7NOYR5N6Q

If you don't have internet access, you may be able to join the AGM by telephone and listen but would not be able to vote or ask questions – so online access is recommended and preferred.

A "test" meeting will be held on Tuesday, 4 November at 1pm for those new to the virtual arrangements. You can register for this at:

https://fieldfisher-events.zoom.us/webinar/register/WN_Ov89zRXjRLeeJmtOy8r7DQ

The purpose of the AGM is to conduct any general business and to receive:

- the Scheme Annual Report and Financial Statements
- the Auditors' Report
- the report of the Scheme Trustee

While the AGM is not specific to Electricity North West, or the other individual Groups of the ESPS, all members of the ENW Group of the ESPS are welcome to take part.

Members have until Tuesday, 21 October to submit a written resolution to the Scheme Secretary with a copy to the Company Secretary. Resolutions can be submitted by email, post, or ideally both, using the following contact details:

- Scheme Secretary: **kevin.groves@capita.com**
- Company Secretary: **paul.wallis@capita.com**
- Postal address:
  Kevin Groves,
  Scheme Secretary
  The Electricity Supply Pension Scheme
  Capita Pension Solutions Ltd
  Hartshead House
  2 Cutlers Gate
  Sheffield
  S4 7TL.

Any resolutions received will be subject to approval following advice from EPTL's legal advisers, Fieldfisher.

If you want to vote on any resolution, you will need to attend the meeting.

More details about the AGM, including minutes following the meeting, will be posted at **www.espspensions.co.uk**



Steps to stay scam safe

Scammers appear professional and it's becoming increasingly harder to spot the difference between something that's credible and something that's fraudulent.

The **Pension Scams Action Group** has put together a checklist to go through if you're ever approached about your pension.

PSAG
Pension Scams Action Group
United action against pension scams

Step 1: Is the offer unexpected?

Legitimate pension providers are highly unlikely to contact you out of the blue about your pension. Be wary of free pension review offers and/or promises of high/guaranteed returns.

Step 2: Have you checked who you're dealing with?

The Financial Conduct Authority's (FCA) website has a Financial Services Register you can check to make sure that anyone offering you advice or services is authorised to do so.

A firm pretending to be an authorised firm is known as a 'clone firm' and may have a clone website that looks exactly like the real deal. Tip: double check their contact details against the register and see if they match. Always ensure a firm is FCA authorised or you won't be protected by the Financial Ombudsman Service or Financial Services Compensation Scheme if something goes wrong.

Website: **register.fca.org.uk** Phone: **0800 111 67 68**

Step 3: Stop and think – are you being rushed or pressured?

Pressure to act quickly or you will miss out is often a warning sign. Take your time to make all the checks you need and remember, if it sounds too good to be true, it probably is.

Step 4 Should you seek impartial advice or guidance?

MoneyHelper: Free and impartial information and guidance available online, over the phone and via webchat.
Website: **Moneyhelper.org.uk** Phone: **0800 011 3797**

Financial advisers: If you can, it's a good idea to invest in speaking to a financial adviser. Often large amounts of money are at stake and they will be able to help you make the right decision for you. Tip: check any adviser you choose to use is regulated by the FCA.

Stop! Think Fraud Learn more about how to spot and avoid scams.
Website: **stopthinkfraud.campaign.gov.uk**



Pension Scams
Hear Pauline's story

Pauline is an NHS children's critical care nurse who has lost her entire pension savings in a pension scam. She tells her story in a special video produced by the Pensions Regulator, in which she urges others to stop, think and ask themselves whether an offer is genuine or too good to be true.

The scammers tricked Pauline out of £45,000, which she won't be able to get back or have enough time to build up again. As she approaches her retirement age, she'll no longer be able to retire and will have to continue working at a time when she would prefer to be winding down from her career.

The details of her story highlight how easy it is for scammers to deceive ordinary, hardworking people. You don't need to have hundreds of thousands saved in your pension to be a target for these unscrupulous criminals: with documentation that looks genuine and offers that seem to provide solutions to some of life's troubles at just the right time, they'll steal anyone's money.

Watch the video of Pauline's story at:
www.thepensionsregulator.gov.uk/en/pension-scams/pension-scams-video-case-study

Your pension is your future – keep it safe

If you suspect a scam, report to Action Fraud

Website: **Actionfraud.police.uk/contact-us**
Phone: **0300 123 2040**. In Scotland, call **101**.

The Pensions Regulator | Department for Work & Pensions | FCA Financial Conduct Authority | HM Treasury | Money & Pensions Service | NECC National Economic Crime Centre | PSIG Pension Scams Industry Group

Keep in touch

If you're a current employee and have questions about your pension you can contact the **pensions team**:

- by telephone on **0843 311 4530**
- by email at **pensions@enwl.co.uk**
- by letter to the **SP Electricity North West, 6th Floor, Linley House, Dickinson Street, Manchester M1 4LF**

If you are a member of the **LifeSight master trust**, you can contact them directly as follows:

- By telephone on **01737 230 444**
- By email at **lifesightsupport@wtwco.com**
- By letter to **The Lifesight Team, Willis Towers Watson, PO Box 758, Redhill, Surrey, RH1 9GT**

If you're no longer an employee of Electricity North West, you contact our administrators, **Broadstone (formerly Railpen)**, directly:

- by telephone on **02476 472 580**
- by email at **enw@broadstone.co.uk**
- by letter to **Broadstone, Unit 2, Rye Hill Office Park, Birmingham Road, Coventry, CV5 9AB**

Please remember to quote your name, date of birth and National Insurance number to help us deal with your enquiry as quickly as possible.

Your Pensions Team

Trustees

Appointed by the Company
PAN Trustees UK LLP, represented by Mike Roberts (Chair)
Irina Krumova
Joe Stone

Member Elected
Chris Dooley
Mike Kay
John Leigh

Advisers

Pensions Team
Colin Ross, Pensions Manager
Luke Warwick, Pensions Adviser
Lisa Dutton, Pensions Support

Administrator
Broadstone (formerly Railpen)

Group Actuary
Aon Solutions UK Limited

Auditor
PricewaterhouseCoopers LLP

Investment
Isio Group Ltd

Scheme Custodian
The Bank of New York Mellon

Legal
Sacker & Partners LLP

PENSION QUALITY MARK PLUS

Other useful contacts

The Pensions Regulator
The UK regulator of work-based pension schemes
www.thepensionsregulator.gov.uk

Pension Tracing Service
Trace a personal or company pension scheme
www.gov.uk/find-pension-contact-details

Pension Protection Fund
Statutory public corporation with the duty of protecting people with an eligible defined benefit pension when an employer becomes insolvent.
www.ppf.co.uk

Department for Work and Pensions
Find out how to plan your pension and what you need to do as you near retirement age
www.gov.uk/plan-retirement-income

Independent Financial Advice
Find an independent financial adviser near you
www.unbiased.co.uk

Pensions Ombudsman
Investigates complaints about how pension schemes are run
www.pensions-ombudsman.org.uk

Money Helper
Provides information and tools to help you manage your money
www.moneyhelper.org.uk

Financial Conduct Authority
www.fca.org.uk

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