

**NOTICE TO MEMBERS REGARDING THE PROGRESS ON THE WINDING-UP OF
THE STABLE EMPLOYEES PENSION PLAN**

The Trustee is making good progress in the process of tracing members of the Plan to determine the benefits which must be paid. However, as this is complex process it is likely to be several years before this is completed.

The Trustee have been contacting members based on age, starting with older members and have now made attempts to contact all members aged over 55. From 1 January 2024 the Trustee will start to contact members under this age. When settling benefits, the Trustee provides a one-off lump sum payment after allowance for a 10% administration fee and income tax deducted at the basic rate under PAYE (if applicable). The Trustee will continue to contact members based on age, starting with the older members first.

Please note that this Notice only applies to the Stable Employees' Pension Plan. Accrual under the Stable Employees' Pension Plan ceased in 2001. This Plan is not in any way connected with the Stable Employees' Stakeholder Plan or Stable Employees' Group Personal Pension arrangements, which may have been in force over the same period and may have been used for contracting out of SERPS (State Earnings Related Pension Scheme) and, subsequently, S2P (Second Tier State Pension) by individuals, or used as an alternative to the Stable Employees' Pension Plan over the same period.

Information on entitlement under those arrangements should continue to be sought by contacting Aviva direct. Members of those Plans will have received regular communications from Aviva and their contact details will be on such communications.

The Trustee will provide further updates on the winding up of the Plan as and when required.

If you have any questions regarding this notice, please write to the Trustee of the Stable Employees Pension Plan, Winterbourne Trustee Services, One Oakridge Park, Southampton Road, Whaddon, Salisbury SP5 3HT

This notice is issued on behalf of the Stable Employees Pension Plan

November 2023