

Appendix 5: Update on previously reported cessations

- **ABM Catering Limited (Eynesbury Primary School)**

The cessation of ABM Catering Limited (Eynesbury Primary School) was originally reported at the June 2023 meeting of the Pension Fund Committee. The actuarial assessment as at the exit date identified a funding surplus of £15,000.

Following an exit credit determination, as required by, and considering the factors listed under section 64 (2ZC) of the Regulations, the Administering Authority has determined that the amount of exit credit payable to ABM Catering Limited is £6,000. The exiting employer has been informed of the decision.

The Fund is making arrangements for the exit payment to be paid.

- **Chorus Homes Group Limited**

The cessation of Chorus Homes Group Limited was originally reported at the June 2023 meeting of the Pension Fund Committee. The actuarial assessment at the date of exit noted that Chorus Homes' assets were within the lower and upper bounds of the funding corridor so therefore no exit payment or exit credit is required. Chorus Homes have been discharged of all obligations to the Fund.

- **Friends Therapeutic Community Trust**

The cessation of Friends Therapeutic Community Trust was originally reported at the June 2023 meeting of the Pension Fund Committee. The actuarial assessment at the date of exit noted that Friends Therapeutic Community Trust's assets were within the lower and upper bounds of the funding corridor so, therefore no exit payment or exit credit is required. Friends Therapeutic Community Trust have been discharged of all obligations to the Fund.

- **Serco Limited (Peterborough County Council IT)**

The cessation of Serco Limited (PCC) was originally reported at the December 2020 meeting of the Pension Fund Committee. The cessation assessment identified a funding surplus of £1,137,000.

Following an exit credit determination, as required by, and considering the factors listed under section 64 (2ZC) of the Regulations, the Administering Authority has determined that the amount of exit credit payable to Serco is nil. The exiting employer has been informed of the decision and its right to appeal the decision.