

FOR IMMEDIATE RELEASE

11 November 2024

**BRIGHTWELL COMMENTS ON MANSION HOUSE SPEECH SPECULATION AROUND DEFINED
BENEFIT PENSION SCHEMES**

Commenting speculation regarding the upcoming Mansion House speech on 14 November, Morten Nilsson, CEO, Brightwell said: “[Research](#) we conducted with Trustees of pension schemes over £1bn at the start of the year found that 41% were undecided on their pension scheme’s endgame.

“While there were a number of reasons for this, regulatory uncertainty over the previous government’s proposals to make it easier for surplus to be returned to sponsors was a major factor.

“The Options for DB schemes consultation closed in April and since then the focus has been elsewhere. I hope the Chancellor uses the Mansion House speech to provide some much needed clarity so that DB scheme trustees are able to fully assess their endgame options.

“Making it easier for pension scheme surplus to be returned to sponsors, with the right checks and balances, could provide a powerful incentive for both sponsors and trustees to run the pension scheme on for longer.

“A greater proportion of DB schemes running on would have a number of benefits for members, sponsors and UK plc. It would ensure continued support for the gilt market and allow sponsors to invest in their own businesses. For some schemes it could also be used to enhance DB benefits or allow sponsors to supplement their DC schemes helping to ease the growing concerns around adequacy.

“Getting the mechanics of this right is imperative to ensure the proper protections are put in place. But, done carefully, it could make running on a pension scheme a whole lot more attractive.”

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