

SCOPE

This document is a policy statement in relation to the exercise of employer discretions under the Local Government Pension Scheme (LGPS) Regulations in respect of any Balfour Beatty Group UK employer (including Balfour Beatty Group Employment Limited and Balfour Beatty Living Places Limited). References in this policy to the 'Company' are to any such Balfour Beatty Group employer. References in this policy to 'our people' are to employees of any such Balfour Beatty Group employer.

PURPOSE

The purpose of this document is to set out the Company's policy in respect of employer discretions under the LGPS Regulations 2013, as required by regulation 60. This includes but is not limited to the Company's approach to dealing with flexible retirement under LGPS Regulation 30(6). The Company's policy below also applies to the employer discretions under the LGPS (Transitional Provisions, Savings and Amendment) Regulations 2014, the LGPS (Administration) Regulations 2008, and the LGPS Regulations 1997 to the extent that a policy statement is required under those regulations.

POLICY

1. The Company adopts a general principal of not utilising its discretions under these regulations.
2. The exception is that the Company will permit the following (if permitted under Regulation 30 of the LGPS Regulations 2013):
 - a. An employee to draw their LGPS pension benefits and continue in employment with the Company on the basis that this is on a cost neutral basis and no LGPS funding strain arises to be paid by the Company.
 - b. An employee who draws their LGPS pension benefits built up to a particular date and remains in employment with the Company may then build up further LGPS pension benefits for future service so long as it is permitted by the Fund/Administering Authority and no funding strain or additional cost to the Company arises.
3. This policy confers no contractual rights.
4. The Company retains the right to change the policy at any time. Only the version of the policy which is in place at the time a relevant event occurs to the employee/scheme member will be applied.
5. The Company reserves the right to consider individual circumstances in isolation and in conjunction with the relevant Balfour Beatty employer and HR if, in the Company's sole opinion, those circumstances are exceptional.
6. Any discretions that are adopted require the approval of the Balfour Beatty Group Pensions Centre before being granted.

Useful Contacts

Balfour Beatty Employee Services – 0800 030 4127 or by email to employeeservices@balfourbeatty.com

Balfour Beatty Pensions Centre – 0151 482 4664 or by email to BBpensionshelpdesk@balfourbeatty.com