



## **PRESS RELEASE**

### **Landscape Scheme appoints HS Trustees and Temple Bright to solution Scheme Wind-up**

**17<sup>th</sup> March 2025**

HS Trustees are delighted to announce their second Sole Trustee appointment. Novell Tullett has appointed HS to a Scheme that has been attempting to wind-up for over 10 years. The complexities of the benefit structure mean that, even with only 2 deferred members, the wind-up is anything but trivial. Also, as the Scheme is extremely small, under £100k in value, and invested in with-profits, the investment side of the Scheme is non-trivial so specialist knowledge is required to achieve the desired outcome.

Bobby Riddaway, MD of HS Trustees and founder and Chair of the Trustee Sustainability Working Group has taken on the role of Chair, supported by Bob Bryant. Bobby stated that 'it was important at the outset to find a flexible legal advisor so that we could come to some potential solutions before being appointed to the Scheme. It is also going to be important to find other partners who are just as flexible and pragmatic if we are to stand a good chance of winding the Scheme up in a reasonable amount of time. He commented that finding a solution for this Scheme, which is one of many micro schemes with non-trivial issues to solve, is not likely to be a repeatable economic model. However, the solution will be shared with the industry to enable other similar problems to be solved. He continued that there are many issues for small schemes on the DB and DC side that will be most economically solved by industry solutions and collaboration as the commercial terms of working on a tiny scheme make normal consulting, trustee and legal arrangements unaffordable.

Jayne Fowles, Director at Novell Tullett commented "I am so relieved that HS Trustees and Temple Bright are finally getting to grips with the intractable problem of closing our company pension scheme. It is a relief to hand this over to people who really know what they are talking about and can put a timeframe on ultimate closure. Would recommend!"

Steve Goddard , CEO of HS Trustees commented "This is our 5<sup>th</sup> Scheme, and 2<sup>nd</sup> since Bobby joined and continues our growth that started in 2023 with one Scheme. It also shows our ability to cope with unique scheme circumstances, the 2<sup>nd</sup> Scheme that needed innovative thinking. This time it was the economic model. Our first Sole Trustee client in 2024 needed innovative thinking on the Sponsor side. We see every Scheme as unique and our experienced Trustees partner with existing trustees, sponsors and advisors to address each scheme's needs. While most Schemes don't need innovative solutions, its telling that 50% of the schemes that we have been appointed to in our short life do!"

Further information:

**Media contacts:**

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**Notes to editors:**

**About HS Trustees (HST):**

- HST was founded in 2022 to promote trusteeship services.
- HST are totally independent and work on a whole of market basis.
- HST will provide services for schemes up to £2Bn, for DB, DC and Master Trust.
- Co-Founder, Steve Goddard is also CEO of the Pension Playpen. He also holds NED roles with Guiide and Pension LAB.
- Managing Director, Bobby Riddaway has held several high-level pension trustee & management roles previously including roles with AON, Capita, Buck and worked with schemes including Santander, Scottish Power, A&P, Thyssen Krupp and Taylor Woodrow . He is joined at HS Trustees by Kevin O'Boyle (ex-Head of Global Pensions at BT, GECi and GlaxoSmithKline), Bob Bryant (ex BOC).

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**HS Trustees**