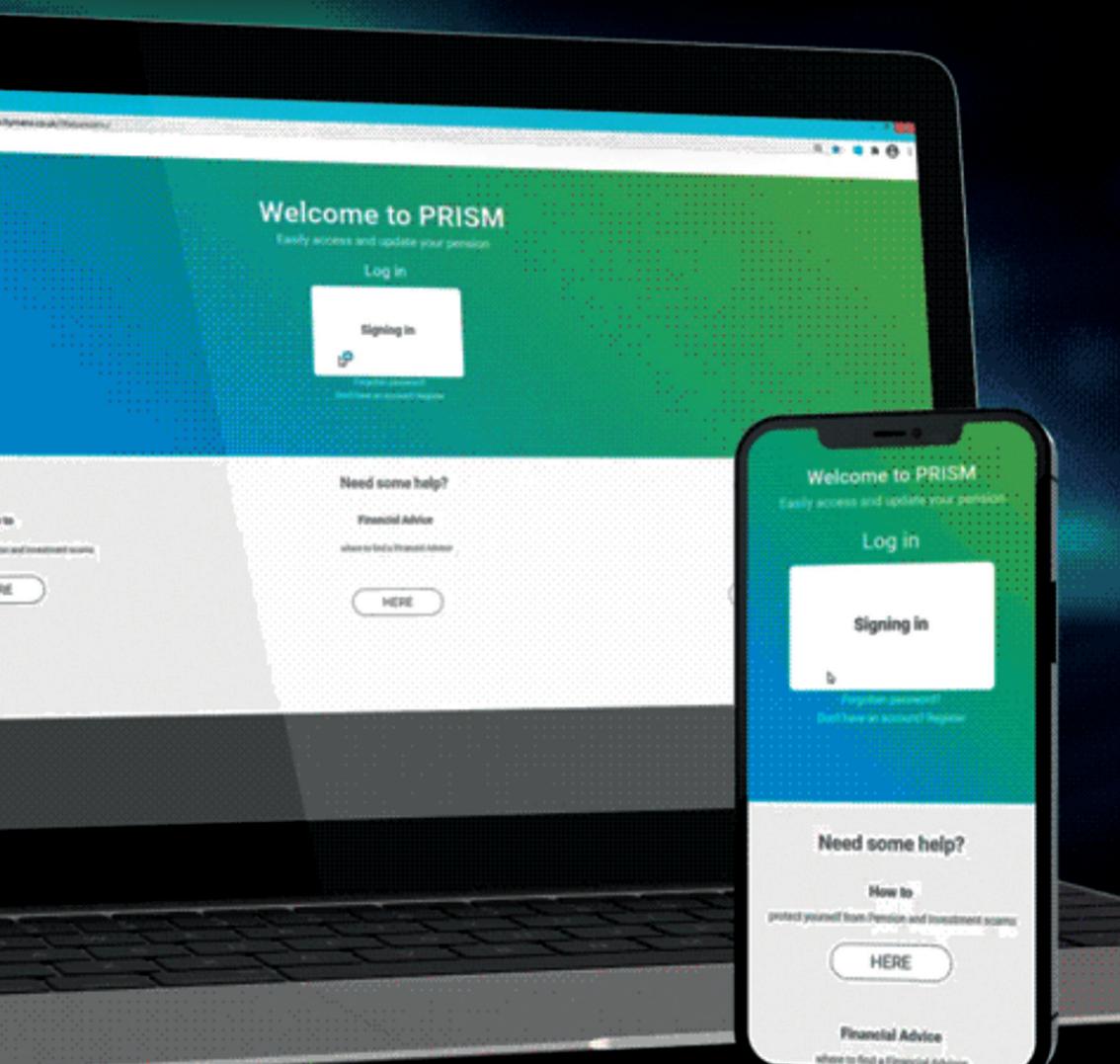


# PENSION MATTERS

Trustee Directors' Report & Defined Benefit Section Summary Funding Statements for Members of the M&H Section of the Berry UK Pension Scheme, **including accounts for the period ended 31 March 2023.**



## PRISM - YOUR PENSION ONLINE



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# CHAIRMAN'S UPDATE



On behalf of the Trustee Directors, I am pleased to introduce Pension Matters Issue 21 covering the period ended 31 March 2023.

As previously reported, following a merger between the British Polythene Pension Scheme, the RPC Containers Limited Pension Scheme and the M&H Staff Pension Plan, the name of the Trustee changed to Berry UK Pension Trustees Limited on 31 January 2022 and in February 2022 the name of the Scheme changed to the Berry UK Pension Scheme ("the Scheme").

During the period we continued to focus on financial management. Priorities for the Trustee Directors, with support from advisers, included managing the Scheme's liabilities, enhancing investment income and working with the Company to maintain funding levels. Financial results for the period to 31 March 2023 are summarised in the table with more detailed information overleaf:

31 March 2023	BPI and RPC Section	M&H Section
Assets	£358.1m	£43m
Liabilities	£405.4m	£68m
(Deficit)/Surplus	(£47.3m)	(£25m)
Funding level	88%	63%

Throughout the period Scheme investments continued to be overseen by the Trustee Directors' Investment Sub-Committee ("ISC") with advice from Aon, our investment advisers. There is ongoing consideration of investment strategy and a number of changes were implemented during the period. The Trustee Directors continue to monitor Scheme investments closely and will make further adjustments to the strategy as necessary.

Steve Bane, Scheme Secretary, resigned from employment with RPC Containers Ltd in 2023. Steve consequently resigned from his role as Scheme Secretary and I would like to thank him for his contribution to the Scheme, particularly his role in the recent merger between the British Polythene Pension Scheme, the RPC Containers Limited Pension Scheme and M&H Staff Pension Plan.

This newsletter includes a feature on the Scheme's online service PRISM, including information on how to register for the new platform. I encourage you to register if you have not done so already and to regularly ensure that your personal details, including your expression of wishes, remain up to date. For assistance with registration or log-in please email: [Berry@hymans.co.uk](mailto:Berry@hymans.co.uk).

More information on these topics, together with a Summary Funding Statement as at 31 March 2023, is inside. Contact details for the Scheme administrators are also provided.

A handwritten signature in black ink that reads "Jamie Lindsay". The signature is fluid and cursive.

**Lord Jamie Lindsay**  
Chairman, Berry UK Pension Scheme

# FACTS & FIGURES

## Accounts Summary

The table below summarises the Scheme's M&H Section accounts for the period to 31 March 2023. If you would like a copy of the Scheme's annual report and accounts, please contact Hymans Robertson. Contact details are shown overleaf.

<b>Berry UK Pension Scheme M&amp;H Section</b>	<b>22/23 £'000</b>
<b>Value of the fund at 31 March 2022</b>	<b>71,754</b>
<b>INCOME</b>	
Members' contributions	24
Company contributions	
- normal	0
- special	3,967
Other income	2
<b>TOTAL INCOME</b>	<b>3,993</b>
<b>EXPENDITURE</b>	
<i>Retirement &amp; death benefits:</i>	
- Pensions	(1,108)
- Commutation and lump sums on retirement	(499)
- Lump sums on death in retirement	(7)
Refund of contributions on death	-
Leavers' benefits	(688)
Other payments	(10)
<b>TOTAL EXPENDITURE</b>	<b>(2,312)</b>
<b>Net income (income less expenditure)</b>	<b>1,681</b>
<b>Change in market value of investments</b>	<b>(31,414)</b>
<b>Value of the fund at 31 March 2023</b>	<b>42,021</b>

## The Scheme

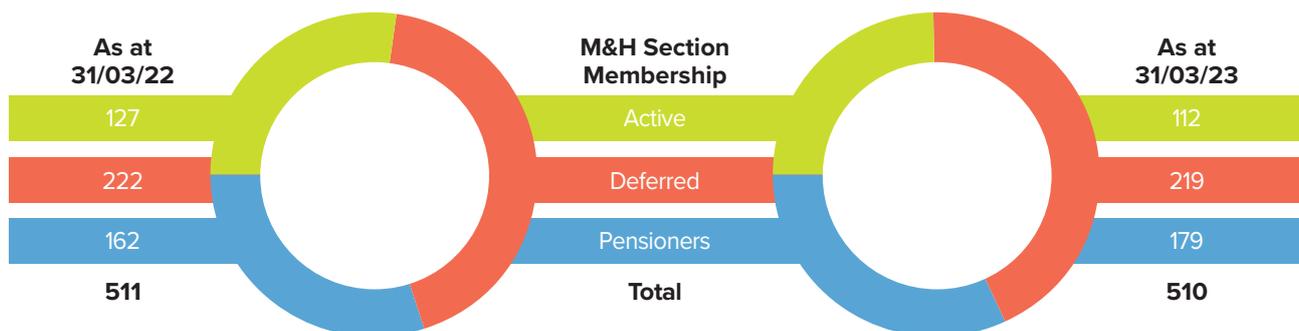
This newsletter contains references to "the Scheme" in respect of retrospective data to 31 March 2023 as well as information about future initiatives. References made to "the Scheme" prior to 18 January 2021 refer to the M&H Plan. References made to "the Scheme" after 18 January 2021 refer to the M&H section within the merged BPI Scheme. References made to "the Scheme" after 31 January 2022 refer to the M&H Section of the Scheme.

## Pension Protection Fund (PPF) Levy

The Pension Protection Fund (PPF) offers security to pension scheme members by acting as an insurance policy for pension schemes. If a sponsoring employer becomes insolvent and the cost of members' benefits cannot be met, the PPF will guarantee a proportion of members' benefits following valuation of the fund. In addition to paying company contributions into the Scheme, each year the Company pays a levy to the PPF in order to provide this protection for Scheme members. The levy is determined by a range of factors set out in UK pensions legislation. More information on the PPF can be found online at [www.ppf.co.uk](http://www.ppf.co.uk).

*Figures shown in this newsletter may be subject to rounding.  
Value of the Fund excludes annuity policies.*

**Membership** - The chart compares the Scheme's M&H section membership as at 31 March 2023 with 2022.



# INVESTMENT UPDATE – M&H SECTION

## M&H Section Investment Performance

Over the year to 31 March 2023, the Section's investments were overseen by the Trustee Directors' Investment Sub Committee (the ISC) with advice from Aon. The assets were managed by Aberdeen Standard Investments (ASI) Limited, Baillie Gifford, BentallGreenOak (BGO), Blackstone Asset Management, CB Richard Ellis (legacy River and Mercantile holding), CVC Credit Partners, Kohlberg Kravis Roberts & Co (KKR), Leadenhall Capital Partners, Legal & General Investment Management, Orchard Global Asset Management, PIMCO, Sands Capital Management, Schroders and Tritax.

## Strategy Changes Implementation

Over the year, the Section made the following changes to its investment strategy:

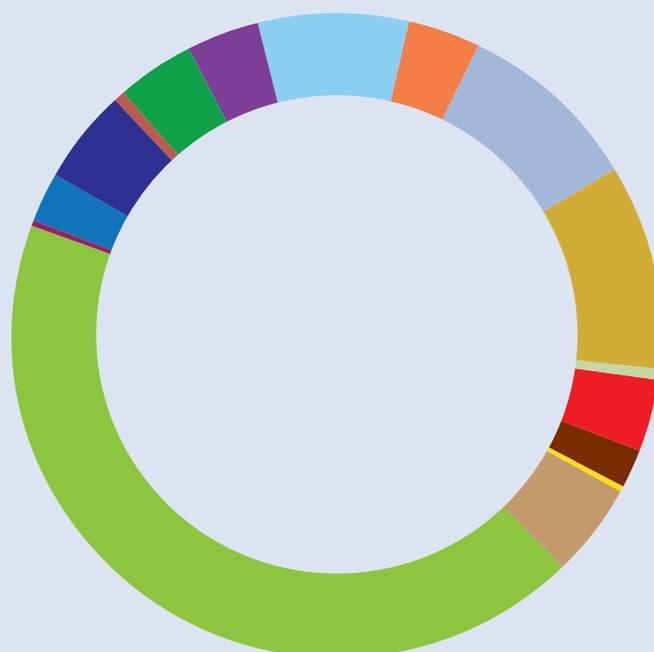
- Instructions have been submitted to completely redeem from the Section's property holdings with Tritax, Aberdeen Standard Long Lease and CBRE Global Alpha, and Blackstone Fund of Hedge Funds, with the proceeds from these disinvestments expected to settle in 2024;
- In addition, to support the provision of collateral to the M&H Section's LDI portfolio, partial disinvestments were made from the Section's equity and diversified growth holdings.

Following the volatility and post year end, the Section has conducted a full strategy review for the Section.



## Asset Allocation

The table below summarises the Section's investment asset allocation as at 31 March 2023;



	Value (£000)	Value (%)
<b>Aberdeen Standard Investments</b>		
● Long Lease Property	2,043	4.8
<b>Baillie Gifford</b>		
● Diversified Growth Fund	56	0.1
● Global Equity	1,681	3.9
<b>BentallGreenOak<sup>1</sup></b>		
● Private Credit	1,510	3.5
<b>Blackstone</b>		
● Fund of Hedge Funds	3,054	7.1
<b>CB Richard Ellis</b>		
● Property – Global Alpha	1,510	3.5
<b>CVC Credit Partners<sup>2</sup></b>		
● Private Credit	3,798	8.9
<b>KKR<sup>3</sup></b>		
● Infrastructure	4,231	9.9

## LDI Strategy

As a result of market events in September 2022 there was a dramatic downturn in UK markets which impacted LDI portfolios and provision of additional collateral. Over the course of this period, the Section redeemed several holdings in liquid growth assets to top up the Section's LDI portfolio.

Following the volatility, the Trustee Directors reviewed the hedging position of the Section in light of the lower leverage available in the LDI Portfolio. The Trustee Directors agreed to reduce the M&H Section's interest rate and inflation hedge to ensure the hedging in place remained sustainable. Post year-end, the Section increased hedging to 54% of interest rates and inflation exposure of liabilities.

## Investment Returns

The Section return for the period from 31 March 2022 to 31 March 2023 was -45.7%. This compares to benchmark performance of -44.0%.

The main contributors to the negative investment return over the year to 31 March 2023 was the Schroders LDI portfolio which had a negative return over the year, -40.2%, due to the rise in gilt yields. The Section's liabilities would have fallen by a broadly equivalent



amount over the year. Performance is significantly negative as a result of material rises in interest rates/gilt yields, primarily driven by the events described in the LDI Section. As a result of these movements, the present value of the Section's liabilities fell and, due to an investment strategy designed to mirror these liabilities closely and mitigate the volatility of the funding position, assets for the Section fell in a similar manner. This is due to the valuation of liabilities and hedging assets (such as gilts) having an inverse relationship with interest rate movements e.g., as interest rates rise, liabilities and gilt prices typically fall. This strategy aims to mitigate the impact of interest rates on the funding position and therefore protect the ability of the Section to continue to meet its pension obligations. ASI Long Lease also contributed to negative performance returning -21.9% respectively.

## Fund Managers

As at 31 March 2023, the Section had holdings or committed capital in:

Manager	Fund
Aberdeen Standard Investments	Long Lease Property
Baillie Gifford	Diversified Growth Fund
Baillie Gifford	Global Equity
BentallGreenOak	Private Credit
Blackstone	Fund of Hedge Funds
CB Richard Ellis	Property Global Alpha
CVC Credit Partners	Private Credit
Kohlberg Kravis Roberts and Co	Infrastructure
Leadenhall Capital Partners	Insurance Linked Securities
Legal & General Investment Management	Global Equity
Orchard	Return Seeking Credit
PIMCO	Return Seeking Credit
Sands	Global Equity
Schroders	LDI
Schroders	Equity Protection Strategy
Tritax	Property Income

## Leadenhall Capital Partners

● Insurance Linked Securities 111 0.3

## Legal and General Investment Management

● Global Equity 1,510 3.5

## Orchard

● Return Seeking Credit 761 1.8

## PIMCO

● Return Seeking Credit 33 0.1

## Sands

● Global Equity 1,986 4.6

## Schroders

● LDI 17,582 41.1

● Equity Protection Strategy 0 0.0

## Tritax

● Property Income 1,038 2.4

**Total Managers 40,912 95.6**

**Net Current Assets\* 1,870 4.4**

**Total Section 42,782 100**

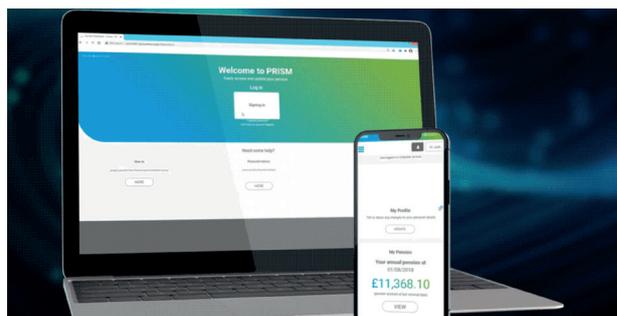
\*Includes other investment balances

<sup>1</sup> Total capital commitment of £5.1m

<sup>2</sup> Total capital commitment of £5.1m

<sup>3</sup> Total capital commitment of \$5.2m

# Spotlight: PRISM: Your Pension Online



**The way people engage with financial services information is changing. Across banking, insurance, investments, pensions and many other sectors, digital access to information and administration services is becoming the norm. To meet future Scheme requirements for digital accessibility, the Berry UK Pension Scheme Trustees have adopted PRISM as the Scheme's digital pension administration tool and online web self-service portal for members, trustees and administrators. PRISM provides 24/7 online access to easy and intuitive self service technology, backed up by support from Hymans Robertson's administration team.**

“Many people now routinely manage their personal banking and other finances from a computer or mobile device, and not surprisingly, there is a growing expectation to be able to do the same when it comes to managing pension arrangements”, says Gillian Bell, Product Owner for PRISM, provided by Scheme advisers and administrators Hymans Robertson. There are 3 tiers to the new online portal. “The first is the main site which contains Scheme information, general guidance as well as Scheme documents including member newsletters. The second is the members' secure site. This requires registration and log-in and provides the ability to review and update personal information. Active members can review annual benefit statements. Deferred members can view date of leaving and re-valued pension information. For pensioners, pensions in payment information and P60 tax information is available. The third tier, scheduled for completion in 2024, is the “Client Hub” - a dashboard with secure access to member records for Trustees and administrators.”

## Digital-First Pension Administration

PRISM affords registered members direct communication with the Scheme's administration team and is already proving itself useful for the 1,000+ members now registered according to Michelle Coghill, Berry UK Pension Scheme Administration Team Leader at Hymans Robertson. “Feedback to date is positive from users” says Michelle. Registered members have access to easy-to-use, secure digital self-service tools to manage aspects of their pension in real time - 24/7, 365 days a year. “When members update personal information, the update is sent straight to our administration system. In addition to beneficiary nominations, PRISM captures spouse/partner information which is useful for the Scheme administration team when it comes to administering death benefits. PRISM helps members stay in control and 'in the know' – everything is there at the touch of a button. In addition to access to real time quotes and benefits information. PRISM allows users access to retirement income modelling, Expression of Wish amendments and form requests. PRISM also includes explanations about technical pension terms to help you understand your retirement savings” says Michelle.

For the Scheme Trustees and administrators, PRISM helps ensure Scheme administration is managed efficiently and cost effectively and improves Scheme governance via access to real-time management information. Gillian explains; “The system includes a Trustee dashboard and summaries of member records. This technology provides the Trustees with an audit trail of member and employer transactions and the ability to securely manage updates to member records.”

## User Experience

Both Gillian and Michelle emphasise how PRISM design has safety, security and user experience at its core. Site navigation was recently re-designed with user feedback to ensure maximum accessibility. “In 2022, we worked with our User Experience Team to refresh the layout and visual design and ensure the system meets all requirements.” says Gillian. This includes FCA “Consumer Duty” compliance. Data held on the system is General Data Protection Regulation (GDPR) compliant and we have stringent security in place including multi factor authentication. On accessibility, we take our responsibility to look after users with additional support needs seriously - PRISM is designed for use with a screen reader and complies with Web Content Accessibility Guidelines (WCAG).”

## Future Development

“In future we envisage PRISM will become the Scheme's primary communication and administration channel” says Michelle. “Future improvements will see more real time information including multiple retirement quotes and retirement scenario planning and we foresee the system providing a complete retirement planning portal.” PRISM membership is open to all active, deferred and pensioner members now and adoption of the technology across Scheme membership will help to improve Scheme administration and over time drive down running costs. Gillian says” If you have internet access we recommend you register to enjoy the benefits and convenience of managing your pension online.

**Active Members can:**

- view personal details and annual benefit statements, including deferred pensions revalued to current date;
- make enquiries and requests for information, including quotations of benefits;
- model “what if” retirement benefits at different ages to aid retirement planning (for members more than two years from retirement); and
- view their nomination form.

**Deferred members can:**

- view personal details online, including deferred pensions revalued to current date;
- make enquiries and requests for information, including quotations of benefits;
- model retirement benefits at different ages to aid retirement planning (for members more than two years from retirement); and
- view their nomination form.

**PRISM Features**

- 24/7 access to statements and documents
- Personal information updates
- Unlimited retirement modelling
- Transfer Value illustrations
- Quotation requests

**Are You Registered?**

To register visit <https://berrydbpensions.co.uk>. You will need your National Insurance Number, Date of Birth, Surname, email address and mobile phone number. Once registered you can save the web address as a ‘favourite’ in order to log in easily the next time you visit the site. For support contact the Hymans Robertson Helpdesk on 0141 566 7522 or email: [Berry@hymans.co.uk](mailto:Berry@hymans.co.uk).

**Pensioner members can:**

- view personal details online, including current pensions in payment; and
- view details of forthcoming pension payments, including payslips and end of year P60 information directly from pension payroll.

**RPC Continuing Members:**

- PRISM access is available and is recommended to update beneficiary nominations and spouse information. (Retirement modeling is subject to individual circumstances and available data).

**Did You Know?**

- 1,000 + PRISM user registrations at launch
- 4,740 member transactions since launch
- 1,700 changes to personal details including:
- 500 spouse detail changes
- 400 nomination changes
- 1,399 retirement models completed
- 382 password resets



**Michelle Coghill, Berry UK Pension Scheme Administration Team Leader, Hymans Robertson**

Michelle leads the Scheme administration team within Hymans Robertson. The team deals with all aspects of pensions administration, working closely with clients, members, actuaries & Trustees as well as the firm's in-house administration, actuarial and wider business on pensions guidance. Michelle first joined Hymans Robertson as a Senior Pensions Administrator in 2018 before returning in 2023 as an Administration Team Leader.



**Gillian Bell, PRISM Product Owner, Hymans Robertson**

Gillian leads the development of Hymans Robertson's web proposition, PRISM, working closely with clients, the firm's in-house development team and wider business to progress development of the technology. Gillian joined Hymans Robertson as a Senior Pensions Administrator in 2005. She is a member of the The Pensions Administration Standards Association's DC Working Group.

# SUMMARY FUNDING STATEMENT

## (Defined Benefit M&H Section) – 31 March 2023

A full actuarial valuation is usually undertaken every three years, with annual checks in between. The most recent actuarial valuation of the Scheme was undertaken with an effective date of 31 March 2021. Here is a summary of the results at this date, with the subsequent funding updates as at 31 March 2022 and 31 March 2023 also shown.

M&H Section	31 March 2023	31 March 2022	31 March 2021
<b>Assets</b>	£43m	£72m	£72m
<b>Liabilities</b>	£68m	£97m	£98m
<b>(Deficit)/Surplus</b>	(£25m)	(£25m)	(£26m)
<b>Funding level</b>	63%	74%	74%

The health of the Scheme depends on whether its liabilities (the money it expects to have to pay out now and in the future) is less than its assets (the amount it has invested, which builds up over time through Company contributions and investment income). If the assets are worth less than the liabilities, then it has a 'shortfall', but if the assets are worth more than the liabilities, then the Scheme has a 'surplus'. As you can see as at 31 March 2023, the Scheme had a deficit (shortfall) with 63% of the money it needed at that time to pay all benefits due both now and in the future.

Since the 31 March 2021 valuation, the assets have fallen in value, mainly due to lower than expected investment returns, placing a lower value on the liabilities. Overall the liabilities have reduced in value by the same amount to the assets and therefore the deficit has remained the same and the funding level has decreased slightly.

Following the actuarial valuation at 31 March 2021, the Trustee Directors and the Company agreed contributions of £257,500 per month from June 2022 – December 2022 then £265,225 per month, beginning from January 2023 and increasing annually at 3% each January, to eliminate the deficit by 2030.

### What does this mean for my benefits?

These valuations are only a snapshot in time, and as market conditions change, it is perfectly normal for the funding level to fluctuate over time. So long as the Company continues to support the Plan, your benefits will be paid in full when they become due. The Trustee Directors agreed a recovery plan with the Company which includes a commitment to pay contributions to remove the shortfall. A copy is available upon request from the Scheme Administrator.

### Is my pension secure?

The Trustee Directors aim to have enough money in the Scheme to pay pensions and other benefits to members as they are due. The Scheme Actuary (a dedicated pensions expert who carries out checks to ensure the Scheme is financially secure) also works out how much money the Plan would need if the Company could no longer support it, the Plan was wound up and the Trustee Directors had to secure members' benefits by buying an insurance policy.

Securing benefits in this way is expensive because the insurance company pays members' benefits in full in exchange for a one-off payment. For example, as at 31 March 2021, it would have cost around £152m to secure members' benefits if the Plan had wound up on that date. If there was not enough money in the Scheme to buy out all the benefits with an insurance policy, the Company would have to make up the shortfall. For cases where the Company goes out of business and doesn't have the money to pay the benefits promised the Government has set up a compensation scheme – the Pension Protection Fund (PPF) – which can provide compensation to members. You can find out more about the PPF on its website: [www.pensionprotectionfund.org.uk](http://www.pensionprotectionfund.org.uk). Including this information doesn't mean that there are plans to wind up the Plan, it's simply required to form part of our report.

### And finally...

Legally, we must confirm that the Company has not taken any surplus payments out of the Plan in the last 12 months. We can also confirm that The Pensions Regulator has not intervened to change the way that benefits build up, how valuations are calculated, or the way the funding shortfall is met.

### Scheme FRS/US GAAP Position

The Scheme now reports accounts under the US GAAP (Generally Accepted Accounting Principles) standard (having previously reported under the IAS (International Accounting Standards) standard). For the purposes of US GAAP/FRS102, as at 30 September 2023, the Group reported a shortfall (deficit) of £54.6M for the BPI and RPC Section and £18.7M for the M&H Section.

### Principal Employer

During the period, the Scheme's principal employers were: BPI and RPC Section: British Polythene Industries Limited Sapphire House, Crown Way, Rushden, Northamptonshire, NN10 6FB.

M&H Section: Maynard & Harris Plastics Sapphire House, Crown Way, Rushden, Northamptonshire, NN10 6FB.

As part of the merger, RPC Containers Limited and British Polythene Limited became Statutory Employers of the BPI and RPC Section of the Scheme.

### Pension Increases

Increases to pensions in payment are calculated on a number of bases subject to specific Scheme Section rules. Pensioner members are provided with a pension increase letter detailing the applicable annual pension increase.



### Beware of Pension Scams: Protect Your Pension

It is more important than ever to protect yourself against pension scammers. If you need help contact the Financial Conduct Authority (FCA) 0800 111 6768 [www.fca.org.uk](http://www.fca.org.uk)



### PRISM & HMRC Tax Codes

If members become aware of, or receive a tax code change from HMRC which is not as a result of an increase in income, they should contact HMRC directly to review. For data protection reasons, HMRC will not discuss an individual's income with anyone except the individual.

# MEET THE TRUSTEES

**Trustee** - Berry UK Pension Trustees Limited (effective 31 January 2022, previously BPI Pension Trustees Limited)

A list of the Trustee Directors of the Scheme is below. The Trustee Directors meet regularly as a group to oversee Scheme matters and also within sub-committees to review specific matters with advisers.



**Lord Jamie Lindsay**  
Non-Executive Director  
(Chairman)  
(Employer nominated  
Trustee Director)



**Steve Bane**  
Pensions & Employee  
Benefits Manager, RPC  
Containers Limited.  
(Scheme Secretary)  
(Employer Nominated  
Trustee Director)  
Resigned 30 April 2023



**Ton Van Der Steenhoven**  
International Tax Lead,  
Berry (Employer nominated  
Trustee Director and former  
Trustee Director of the  
RPC Containers Limited  
Pension Scheme)



**Gary Buchalter**  
Retired employee  
(Member nominated  
Trustee Director)



**John Campin**  
Retired employee  
(Member nominated  
Trustee Director)



**David Duthie**  
Retired employee  
(Employer nominated  
Trustee Director)



**Ray Snowden**  
Retired employee  
(Member nominated  
Trustee Director)  
Resigned 1 January 2023



**Jack Paton**  
Retired employee  
(Member nominated  
Trustee Director)  
Appointed 1 January 2023

## Member Nominated Director Selection

The Scheme Trustee benefits from the involvement of Member Nominated Trustee Directors ('MNTD'). As previously reported, MNTDs hold a 5-year term after which a selection process is held to refill these positions. A selection process was undertaken in 2022. Initially there were five applicants but only three decided to proceed. The three applicants were subject to a selection process held by a panel of three Trustee Directors (Jamie Lindsay, Steve Bane and David Duthie). All three applications were successful. Effective January 2023 two MNTDs, John Campin and Gary Buchalter, were re-selected. One MNTD, Ray Snowden, retired, with Jack Paton selected as Ray's successor.

### **Scheme Advisers**

The Trustee Directors delegate a range of tasks to appointed firms of pension professionals and advisers. During the year to 31 March 2023, Scheme advisers included:

#### **Pension Consultants & Administrators**

Hymans Robertson LLP

#### **Scheme Actuary**

Calum Cooper FFA, Hymans Robertson LLP  
(resigned September 2022)

Graham Jones FFA, Hymans Robertson LLP  
(appointed September 2022)

#### **Auditor**

KPMG LLP

#### **Investment Advisers**

Aon



### **Investment Managers – BPI and RPC Section**

As at 31 March 2023, the Section had holdings or committed capital in:

Arcmont  
Aviva  
Baillie Gifford  
BentallGreenOak  
Blackstone  
CB Richard Ellis  
CVC Credit Partners  
DRC  
Kohlberg Kravis Roberts and Cotom  
Leadenhall Capital Partners  
Legal & General Investment Management  
PIMCO  
Robeco  
Sands  
Schroders  
Aberdeen Standard Investments  
Pension Funding Partnership  
Tritax

### **Investment Managers – M&H Section**

As at 31 March 2023, the Section had holdings or committed capital in:

Baillie Gifford  
BentallGreenOak  
Blackstone  
CB Richard Ellis  
CVC Credit Partners  
Kohlberg Kravis Roberts and Co  
Leadenhall Capital Partners  
Legal & General Investment Management  
Orchard  
PIMCO  
Sands  
Schroders  
Standard Life  
Tritax

If you have any queries with regards to your benefit entitlement under the Scheme, please contact the Scheme administrators:

Berry UK Pension Scheme  
Hymans Robertson LLP  
20 Waterloo Street  
Glasgow G2 6DB  
Tel: 0141 566 7643  
E-mail: [Berry@hymans.co.uk](mailto:Berry@hymans.co.uk)

### Expression of Wish form – is yours up to date?

Members' Expression of Wish forms record your wishes, in the event that any death benefits become payable, as to who should receive payment(s). Please take a few minutes to check whether your existing Expression of Wish form is up to date. If not, please contact the Scheme administrators or update your wishes via PRISM once you have registered.

### Have your circumstances changed?

We encourage all members with an email address to provide this so it can be added to contact details. Providing an email address to the Scheme's administrators helps them to contact you more easily, especially if your records are not fully up to date (for example, if we hold a previous address on file for you). If you would like to provide your email address, please contact [Berry@hymans.co.uk](mailto:Berry@hymans.co.uk) with your full name and postcode. You are also encouraged to register for the new PRISM member portal where it is easy to amend personal details such as your email address.

We will never give your email address to third parties, and will only use this to contact you with important information relating to the Scheme and your benefits. Please note that you can now also email important documents which will reach the administrators more quickly. Please keep the Trustee Directors informed about any changes to your contact details via PRISM or the Scheme administration team:

Berry UK Pension Scheme  
Hymans Robertson LLP  
20 Waterloo Street  
Glasgow G2 6DB  
Tel: 0141 566 7643  
E-mail: [Berry@hymans.co.uk](mailto:Berry@hymans.co.uk)



Berry UK Pension Scheme  
Sapphire House  
Crown Way, Rushden  
Northamptonshire  
NN10 6FB



## Further information

If you want to find out more about the Scheme you can request copies of these key documents:

- **Statement of Funding Principles** – ensuring the Scheme has enough money to pay pensions in the future;
- **Statement of Investment Principles** – how the money paid in is invested;
- **Schedule of Contributions** – how much money is being paid in;
- **Annual Report and Accounts to 31 March 2023** – income and expenditure details;
- **Formal Actuarial Valuation Report as at 31 March 2021** – the latest full financial check;
- **Member's Explanatory Booklet** – how the Scheme works.

If you require copies of these documents, please contact:

Berry UK Pension Scheme  
Hymans Robertson LLP  
20 Waterloo Street  
Glasgow  
G2 6DB  
Tel: 0141 566 7643  
E-mail: [Berry@hymans.co.uk](mailto:Berry@hymans.co.uk)