BARRATT
DEVELOPMENTS PLC

MY BARRATT PENSION

A Guide to the Barratt Group Pension & Life Assurance Scheme

Forward Planning

Keeps you one step ahead

ONE STEP AHEAD

Welcome to the Barratt Group Pension & Life Assurance Scheme. Your membership of the Scheme is an important and valuable part of your overall benefits package. It offers a tax efficient way for you to save for your pension. At the same time, it provides some financial protection for your family and dependants should you die before them.

This guide uses a number of technical terms which have specific meanings and it's important that you understand them. An explanation of these terms can be found in the Definitions section. You should read this guide in conjunction with the Small Print section which contains further details about the Scheme and provides information about the benefits available under the Scheme from 6 April 2009. You can find both of these sections towards the back of the guide.

Once you've read the guide, if you have any questions please write to us with them:

Pension Scheme Secretary,
Barratt Developments PLC,
Barratt House,
Cartwright Way,
Forest Business Park,
Bardon Hill,
Coalville,
Leicestershire,
LE67 1UF

The Scheme is administered under a trust which is governed by the Trust Deed and Rules. This guide is a summary of the provisions of the Scheme. Every effort has been made to accurately reflect the Trust Deed and Rules in this guide, but if there are any differences, the Trust Deed and Rules will always take precedence.

September 2019

Definitions

Annual Allowance The maximum amount of pension contributions that can be paid into your Personal Account in a tax year which benefits from tax relief. This includes pension contributions made by you, your employer, and any other third party. The standard annual allowance for the tax year 2019/20 is £40,000. If your pension contributions exceed the standard annual allowance, the excess will normally be subject to an annual allowance charge.

A new 'tapered' annual allowance was introduced from 6 April 2016 and further restricted pensions tax relief by introducing a tapered reduction in the amount of the annual allowance for individuals with income (including the value of any pension contributions) of over £150,000 and who have an income (excluding pension contributions) in excess of £110,000. Any individual affected, or potentially affected, should consider taking regulated financial advice from an adviser with appropriate experience on this.

Children Your child or children, including legally adopted children and step-children, up to the age of 18 or 22 if in full-time education or vocational training.

Civil Partner The person you are in a registered civil partnership with at the date of your death.

Company Barratt Developments PLC or any other company whose employees are eligible for membership of the Scheme.

Dependant Your spouse, civil partner, your children, another adult who is dependent on you because of disability or any other person with whom you are financially interdependent.

Lifetime Allowance The overall limit on the pension savings that will qualify for tax relief and will apply to all of the pension benefits you build up over your entire working life but excludes your State Pension. The Lifetime Allowance for most people is £1.03 million in the tax year 2019/20 (reduced from £1.25 million in 2015/16).

Money Purchase Allowance A reduced Annual Allowance of £4,000 in respect of contributions paid to a Defined Contribution (DC) scheme which applies to individuals who access any DC benefits flexibly (typically via Income Drawdown or an Uncrystallised Fund Pension Lump Sum).

Normal Retirement Date Your 65th birthday.

Notional Salary Your annual basic salary, wages or director's fees, excluding any fluctuating earnings, before any reduction is made to take account of your participation in salary sacrifice. If you have elected to opt-out of salary sacrifice, any references to Notional Salary in this booklet should be read as Pensionable Salary.

Pensionable Salary An amount initially set on the date you entered the Scheme, and re-assessed on each subsequent Review Date on which any contribution period commences, representing your annual basic salary, wages or director's fees, excluding all fluctuating earnings and benefits in kind. Pensionable Salary is restricted to the Scheme Limit.

Pensionable Service Your years and days of continuous service as a contributing member of the Scheme. This excludes any period when you are included in the Scheme for lump sum death benefits only.

Pension Input Period A period of time, usually 12 months, which is used to measure the benefits accrued or contributions paid by or on behalf of a member against the annual allowance, money purchase annual allowance and tapered annual allowance. Any benefits accrued or contributions paid in a PIP are counted towards the pension input amount for the PIP.

Since 6 April 2016, PIPs run in line with the tax year. An existing PIP will start on 6 April and end on 5 April in the following year.

Personal Account This is an individual account set up in your name into which your own and the Company's contributions are paid along with investment returns. Depending upon investment returns, the value of your Personal Account could fall or rise.

Preserved Benefit The benefits you accrued up to the date you ceased to be an active member of the Scheme which are payable at a later date (e.g. a member who leaves employment before retirement date).

Review Date December 1 each year.

Scheme The Barratt Group Pension & Life Assurance Scheme.

Spouse The person you were married to at the date of your death.

Uncrystallised Funds Pension Lump Sum Without designating any funds for income drawdown, one or more irregular cash lump sums taken from pension savings. This benefit option is available directly from the Scheme in limited circumstances.

Any employee who is aged 16 or over and under the age of 64 when they commence employment with us will be invited to join the Scheme. When you become a member of the Scheme, you'll be covered for pension benefits and for a lump sum benefit on your death in service with effect from the date that you joined the Scheme, subject to policy conditions.

Joining the Scheme

Joining couldn't be easier. All you need to do is fill in the forms we've included at the back of this pack and return them to the Pension Scheme Secretary at the address on page 1.

If you don't join when you're first able to (or if you later leave the Scheme), you might only be able to join (or rejoin) the Scheme if the Company agrees, and for the benefits that we decide upon. The Company might ask for evidence of your good health before you are covered for full benefits. Similarly, if you don't join the Scheme (or if you later leave it) you might not be covered for the lump sum death in service benefit (see the section Death Benefits on page 8).

Membership of other pension schemes

You can pay into as many pension schemes as you wish. So as well as being a member of our Scheme, you can pay into other pension arrangements such as a stakeholder or personal pension plan.

The Annual Allowance and the Lifetime Allowance apply to the total of your contributions to, and your benefits from, all registered schemes of which you are a member. In order to determine whether your Annual Allowance has been exceeded during a particular tax year, it is measured against the Pension Input Period (PIP), which runs from April to April of any tax year.

If you previously belonged to the Defined Benefits (DB) section of the Barratt Group Pension & Life Assurance Scheme, details of your benefits will be covered in the DB section booklet.

To make life easier, the Scheme operates a salary sacrifice arrangement. This means that you don't make any contributions to the Scheme. Instead, your salary is reduced and we then make an additional contribution of the same value. As shown in the table below, you'll be required to contribute a minimum of 5% of your pensionable salary to the Scheme and we will double your contributions to the Scheme up to a maximum of 10% of Pensionable Salary.

Reduction in salary (as a % of your Pensionable Salary)	5%	6% to 100%
The Company pays (as a % of your Pensionable Salary)	10%	10% (maximum)
Total going into your Personal Account (as a % of your Pensionable Salary)	15%	16% to 110%

Your contributions are a key factor in determining the size of your Personal Account when you retire, and they should be reviewed regularly.

You can change the amount you pay into the Scheme once a year on the Scheme Review Date, which is currently 1 December. Please contact your GSC payroll administrator if you want to do this.

Once you've joined the Scheme, you can make additional one-off payments into the Scheme at any time. You can also exchange all or part of any bonus payments into pension. Please contact the HR Department for further information if you'd like to do this.

The Company currently pays the whole cost of providing the lump sum death benefit. The administration and investment costs for your Personal Account are met by you through the deduction of an Annual Management Charge (AMC). The AMC is taken monthly for the month just passed by cashing in units.

If you opt-out of salary sacrifice, the percentage of Pensionable Salary that you elect to contribute will be paid directly into your Personal Account. The Company will pay the corresponding amount up to a maximum of 10% into the Scheme.

Tax relief

Contributions are taken from your pre-tax pay, so you'll receive immediate tax relief at your highest rate of tax. If you're a basic rate tax payer (currently 20%), every £10 you pay in contributions to the Scheme reduces your take home pay by just £8.

Investment of contributions

The Trustee has appointed professional investment managers to manage the investments on its behalf. The contributions made by you or on your behalf are paid into your Personal Account each month.

As soon as the contributions are paid into your Personal Account, they are invested in your choice of investment funds. The value of your Personal Account will rise and fall in line with the performance of the funds and the charges deducted.

Choosing your investment funds

You can decide how your Personal Account is invested by choosing from the range of funds described in the Investing for your future booklet at the back of this pack. You need to indicate your choices on the Initial Investment form. If you don't complete this form, your Personal Account will automatically be invested using the Variable Income Lifestyle approach (further details are given in the Investment booklet).

The investments you choose will depend on a number of factors, including the degree of investment risk you wish to take, the age at which you plan to retire and the retirement benefit option(s) you plan to take.

Neither the Company nor the Trustee is able to give you any advice on what decision is appropriate for you. You might want to seek out regulated financial advice about your investment choices and you should regularly review your options. You'll be responsible for meeting the costs of any individual advice you receive.

Changes to the investment managers

The investment managers and investment funds currently on offer will be reviewed by the Trustee from time-to-time and they may change. You will be notified if any changes are made.

When you reach your Normal Retirement Date, the value of your Personal Account will be used to provide your retirement benefits from the Scheme.

On 6 April 2015, the Government introduced new pension rules which allow individuals far greater flexibility in respect of their retirement savings once they reach the age of 55.

You have various choices in respect of your fund and the Scheme provides you with some of the options that are available under the new rules. These are summarised below.

Options available under the Scheme

- Use your entire fund to buy an annuity (an insurance policy which pays a guaranteed income for life)
- Provide up to 25% of your fund as a tax-free cash lump sum and use the balance to buy a smaller annuity
- If your total lifetime pension savings from all sources (including your Personal Account) are worth less than £30,000, you can take them all as a cash lump sum
- If your Personal Account is worth less than £10,000 it can be taken as a cash lump sum. This benefit option may not be available to you if you also have Final Salary benefits in the Scheme. Please contact the Scheme Secretary for more information if this applies to you
- In some limited circumstances, the Trustee and the Company can agree to allow you to take the value of your Personal Account as an 'Uncrystallised Fund Pension Lump Sum' in a single payment from the Scheme even if it exceeds the value of £10,000.

If you wish to request the Scheme's Uncrystallised Fund Pension Lump Sum then you should note that this option is only available from the Scheme as a single cash lump sum (i.e. multiple payments from the Scheme are not permitted).

Options available outside the Scheme

Income Drawdown (Flexi-Access Drawdown)

You can also transfer the value of your Personal Account to another pension arrangement where (subject to certain conditions) you will have some additional Income Drawdown options under the new rules, introduced in April 2015 (including an option to take cash lump sums greater than £30,000 if your total lifetime pension savings – including your Personal Account – exceed £30,000).

You should note that the Scheme rules do not currently permit you to choose Flexi-Access Drawdown. If you want to select this or any other option that the Scheme does not currently provide you would first need to transfer the value of your Pension Account out of the Scheme to an alternative pension arrangement.

If you take flexible benefits, you will be subject to the Money Purchase Annual Allowance.

If you are interested in a drawdown option, you will need to bear this in mind when making investment decisions and you may wish to review your chosen investment strategy to ensure that it suits your planned course of action.

There is no limit on the benefits the Scheme can pay out but the pension savings you can build up in a tax-efficient way are limited to the Lifetime Allowance. Any benefits paid above the Lifetime Allowance will be subject to additional tax.

Any retirement benefit option you select will be subject to tax being payable in some circumstances and you should always check (and seek advice where required) on your own personal tax and financial situation before making any final decisions regarding your pension.

Details of how to select your preferred option and package of retirement benefits from the Scheme will be provided to you near your Normal Retirement Date.

The Trustee has also produced a General Guide to Retirement Options which describes the retirement options that are legally allowed in the wider pension market and explains some of the terms used above in more detail. If you do not have a copy of this General Guide you can obtain one by contacting the Pension Scheme Secretary.

Early retirement

You may be able to retire and take an immediate pension at any time from the age of 55, as long as the Company agrees.

The money in your Personal Account will be used to buy benefits in the same way as at your Normal Retirement Date. However, your benefits may be lower as:

- Fewer contributions will have been made by you or on your behalf to your Personal Account
- It will have had less time to grow in value
- Your pension will cost more as it is likely to be payable for longer.

Retirement after age 65

You may choose to retire after your Normal Retirement Date. If you do, contributions may continue to be made to the Scheme and your Personal Account will remain invested until you draw your benefits.

When you do retire, the value of your Personal Account will be used to buy benefits in the same way as at your Normal Retirement Date. However, your benefits may be higher as:

- Your Personal Account will have been invested for longer and so may have earned extra investment returns although this cannot be guaranteed
- Your pension will cost less as it is likely to be payable for a shorter period.

Ill-health retirement

If you become too ill or disabled to continue working you may be able to retire and receive a pension from the Scheme whatever your age.

You will need the consent of the Company to retire through ill-health. You'll also have to satisfy the ill-health condition and provide medical evidence to the Trustee that you can no longer work.

Your ill-health benefits will be bought with the value of your Personal Account and any AVC account you have in the Scheme in the same way as they would be if you were retiring at your Normal Retirement Date. However, your benefits may be lower as:

- Fewer contributions will have been made by you or on your behalf to your Personal Account
- It will have had less time to grow in value
- Your pension may cost more as it may be payable for longer.

Flexible retirement

It may be possible for you to continue working while receiving part or all of your pension before reaching your Normal Retirement Date. This is known as flexible retirement. You will only be allowed to take flexible retirement if the Company consents to it and gives the Trustee notification. If you would like further information about flexible retirement, you should contact the HR department.

Removal of age restrictions

Until 6 April 2011, it was a requirement that members of pension schemes use the value of their Personal Account to buy retirement benefits before age 75. This requirement has now been removed and you may defer any decision about putting retirement benefits into payment indefinitely, subject to the applicable legislation at the time of your decision. However, you should seek regulated financial advice before making any decisions about your pension.

Neither the Company nor the Trustee is able to give you any advice on what choices you should make or which decision is appropriate for you. The Government has set up a free and impartial service called Pension Wise which provides guidance to people approaching retirement about their defined contribution pension options. Telephone guidance will be delivered through The Pension Advisory Service (**pensionsadvisoryservice.org**) and face-to-face guidance will be delivered through The Citizens Advice Bureau (**citizensadvice.org.uk**). You can contact Pension Wise by calling **030 0330 1001** or register your interest in this service on their website **pensionwise.gov.uk**.

Pensions Wise is not designed to be a substitute for taking regulated financial advice and before you make any decisions, we strongly recommend that you also consider obtaining advice from a Financial Conduct Authority (FCA) regulated financial adviser if you still find it difficult to reach a decision on the best option for you. This will help to ensure that you are making the right decisions for your future. You can find a FCA regulated financial adviser in your area by visiting **unbiased.co.uk**. You will be responsible for paying any fees associated with the advice from the financial adviser. Further useful information can also be found online at **moneyadviceservice.com.**

Death before you retire

If you die while you're still employed by the Company, the following benefits are payable:

- An amount equal to five times your Notional Salary at the date of your death will be payable as a lump sum death benefit
- The value of your Personal Account (excluding Additional Voluntary Contributions – AVCs) at the date of your death will be used to provide a cash lump sum
- The value attributable to any AVCs paid by you under the Final Salary Section of the Scheme, if applicable, will be paid as a cash lump sum.

If you are employed by the Company after your Normal Retirement Date and you haven't taken your benefits from the Scheme, the benefits payable will either be:

- The same as those to which a member who died in service before their Normal Retirement Date would be entitled
- The maximum benefits payable under the scheme provisions and applicable legislation at the time.

Any lump sum payable on your death in Company service up to the Lifetime Allowance (unless this allowance has already been used up) will be paid free of income tax. Any excess will be taxed. The lump sum death benefit is insured under an insurance policy. Payment of the benefit is subject to acceptance by the insurer and any terms and conditions they may impose.

Death after you retire

The benefits payable on your death after you have retired depend on the benefits you chose at retirement (see Retirement Benefits on page 6 and 7).

Death after you leave the Scheme, but before you retire and have not yet reached your Normal Retirement Date

If you still have a Personal Account in the Scheme, its value will be used to buy death benefits for your dependants.

You will not be provided with death in service cover if you have left employment of the Company (see My Retirement Benefits section, page 5).

Expression of Wish forms

So that the lump sums payable on your death can be paid free of Inheritance Tax, the Trustee makes the final decision over who should receive these benefits. However, they will take your wishes into account so you should use the Expression of Wish form at the back of this guide to let the Trustee know what your wishes are. You should keep this form up-to-date if your circumstances change (e.g. if you get married, divorced, your registered civil partnership is dissolved or you have children). You can get new forms from the Pension Scheme Secretary.

Note: Any dependant's pension payable will be paid subject to income tax, but its value will not count towards your dependant's own Lifetime Allowance.

The Government has introduced changes for members who join a DC occupational pension scheme such as the Barratt Group Pension & Life Assurance Scheme after 1 October 2015 and then leave. New members who join the Scheme after this date will only be offered a refund of notional contributions if they leave within 30 days (i.e. the contributions you would have paid if the salary sacrifice arrangement wasn't in place). The refund will be subject to tax and National Insurance at the appropriate rate. If you've opted out of salary sacrifice, you'll receive a refund of your contributions to your Personal Account. The refund will be taxed at the appropriate rate at the time.

Members who leave the Scheme after 30 days

No more contributions will be paid into your Personal Account. You will have the following options:

- Leave the value of your Personal Account in the Scheme invested until you retire, when it will be used to buy benefits as described on page 5
- Transfer the value of your Personal Account out of the Scheme to another suitable pension arrangement.

Leaving while you are still employed by the Company

If you wish to leave the Scheme while you're still employed by the Company, you must give us at least one month's written notice. Once you've left the Scheme, your choices are the same as those described above.

If you opt-out of the Scheme, you should be aware that:

- No more contributions will be paid into your Personal Account
- You can only rejoin the Scheme with the agreement of the Company and we may impose conditions on your membership, such as a medical examination
- You won't be covered for the lump sum death benefit of five times your Notional Salary (see the section Death before you retire on page 8).

The scheme and the state pension scheme

The Scheme operates in conjunction with the State Pension Scheme. There are two parts to the State Scheme:

1. The Basic State Pension, which is a flat rate retirement pension paid to everyone who has paid sufficient National Insurance contributions. From 6 April 2016 the New State Pension replaced the Basic State Pension and the Second State Pension (S2P) referred to below. From this date, all members who have not yet reached State Pension Age will be entitled to a flat-rate weekly payment based on the number of years of National Insurance contributions rather than the level of earnings and contributions.
2. The S2P is an additional pension, which up until April 2016 related to your earnings. From 6 April 2016 for members who had not yet reached normal State Pension Age as at that date S2P will relate to the number of years of National Insurance contributions rather than your earnings as set out above.

The Money Purchase section is not contracted out of the S2P and so you build up benefits in both the Basic State Pension and the S2P up until April 2016, while you are a member of the Money Purchase section.

Your eligibility for the Basic State Pension is unaffected by your membership of the Money Purchase section.

State pensions are payable from State Pension Age.

This is currently 65 for men and 60 for women, but will gradually increase to be equalised at 65 for both from 2018. It is intended that the State Pension Age for both men and women will increase from 65 to 68 between 2018 and 2039.

In order to work out your state pension entitlement, you can apply for a state pension forecast which will give you detailed information on what you might receive when you reach State Pension Age.

You can obtain a pension forecast at any time by going online at **gov.uk/state-pension-statement**, by telephoning the Future Pension Centre on 0345 3000 168 or by writing to The Pension Service 9, Mail Handling Site A, Wolverhampton, WV98 1LU.

INVESTING IN OUR PEOPLE

The Scheme is operated under a Trust which is administered by an appointed trustee company called the Trustee in this booklet. The board of directors of the Trustee is made up by three Company nominated directors, two directors who are nominated by the members (Member Nominated Directors) and the Chairman who is an independent trustee.

The Trust is legally separate from the Company and so its assets (the Scheme's investments) are held separately from the Company's assets.

The Trustee uses outside experts to ensure that the Scheme rules are up-to-date and the Scheme is run efficiently. It also delegates some of the day-to-day decision making, such as investment decisions, to its advisers.

The advisers change from time-to-time and you will find up-to-date details of who the Trustee's advisers are in the Scheme's Annual Report and Accounts which is available on request from:

Pension Scheme Secretary,
Barratt Developments PLC,
Barratt House,
Cartwright Way,
Forest Business Park,
Bardon Hill,
Coalville,
Leicestershire,
LE67 1UF

Temporary absence

Most absences from work are for a short period of time and will not affect your membership of the Scheme. However, there may be circumstances where your membership will be affected.

Provided the Trustee consents, if you become unable to work through illness or disability your membership will normally continue, however if you are in receipt of statutory sick pay no contributions will be made to the Scheme during your absence.

The Company will decide to what extent your benefits will be affected during temporary absence.

If you choose to pay contributions throughout unpaid parental leave you shall continue to accrue and be entitled to benefits under the Scheme on the same terms that would apply to you if you were not on leave and the Company will also make contributions on your behalf.

Maternity leave

If you are away from work to have a baby, your membership under the Scheme will continue during your maternity leave.

If you are a salary sacrifice member Company contributions will continue to be paid during paid maternity as if you had been working normally.

If you have opted out of salary sacrifice, during any period of paid maternity leave, the Company will continue to pay contributions on your behalf as if you had been working normally. The contributions you pay will be based on the pay you actually receive. The Company will also pay the difference between the contributions you actually pay and those you would have paid if you had been working normally.

Whether or not you are a salary sacrifice member, during any period of unpaid maternity leave, no contributions will be paid by the Company on your behalf. If you wish, during your period of unpaid maternity leave, you can request to continue to make member contributions, in which case you should contact the HR department for further information. If you choose to pay contributions throughout unpaid maternity leave you shall continue to accrue and be entitled to benefits, in respect of member contributions, under the scheme on the same terms that would apply to you if you were not on maternity leave and the Company will also continue to make contributions on your behalf.

Your lump sum death benefit will continue during any period of paid or unpaid maternity leave and will be based on the salary at the date you went on unpaid maternity leave, or the Notional Salary you would have been receiving if you had been working normally (whichever is applicable in the circumstances). If you do not return to work after maternity leave, you will leave the Scheme.

If you qualify for **paternity leave**, **adoption leave** or **shared parental leave** your pension and death benefits will be continued in the same way as for maternity leave.

Benefit statements

You'll receive a benefit statement each year showing details of your Personal Account.

The statement will show the value of the contributions made by you or by the Company on your behalf during the year and the value of your Personal Account. It will also give details of the way your Personal Account is invested.

The statement will also show a projection which illustrates the level of pension you may receive when you retire, in today's money. This projection is based on a number of assumptions which are explained in the statement and are for illustration only; this is not a guarantee of a certain level of benefit.

Scheme documentation

You may ask to see a copy of the Scheme's formal documents, such as the Trust Deed & Rules, the latest actuarial valuation, the Trustee Business Plan and the Annual Report & Accounts by contacting:

Pension Scheme Secretary,
Barratt Developments PLC,
Barratt House,
Cartwright Way,
Forest Business Park,
Bardon Hill,
Coalville,
Leicestershire,
LE67 1UF

HM Revenue & Customs

The Scheme is 'registered' for HM Revenue & Customs purposes. This means it enjoys various tax advantages:

- Tax relief is generally available on contributions paid into the Scheme
- The money in the Scheme largely builds up free of tax
- Lump sum benefits are usually payable tax-free.

There are no limits imposed by HM Revenue & Customs on the amount of benefits that can be provided from the Scheme nor on the amount of contributions that can be paid in. However, any benefits paid in excess of the Lifetime Allowance or contributions paid in excess of the Annual Allowance will be subject to additional tax.

You are responsible for monitoring your own position regarding the Lifetime Allowance and submitting the relevant information to HM Revenue & Customs. The Trustee will supply information to assist with the completion of tax returns.

Shortly before your benefits become payable, the Trustee will ask you for information about the amount of Lifetime Allowance you have used in respect of other pension arrangements. Once your benefits start to be paid, the Trustee will provide a certificate detailing the amount of your Lifetime Allowance that your benefits from the Scheme have used up. You should keep all certificates issued to you concerning the Lifetime Allowance in a safe place.

Transfers in

You might be able to transfer benefits from a personal or stakeholder pension or from a previous employer to the Scheme, as long as the transfer is from an appropriate defined contribution scheme. If you wish to make a request to transfer benefits from a previous scheme, please complete the relevant form at the back of this guide and return it to the Pension Scheme Secretary.

Transfers out

If you leave the Scheme before your Normal Retirement Date, instead of leaving your benefits in the Scheme you might be able to transfer them to your new employer's scheme, a personal or stakeholder pension scheme or an individual insurance policy. Various rules and regulations apply to transfers and you'll be advised if these affect you.

You can ask the Trustee for an estimate of the transfer payment available to you at any time. The Trustee is not obliged to give you another estimate within 12 months of your last request. If another statement is provided, a charge might be made for the additional administration involved.

Assigning your benefits

You are not allowed to assign your benefits under the Scheme or to use them as security for a loan.

Divorce or dissolution of a civil partnership

If you get divorced or dissolve your civil partnership, your benefits under the Scheme may become subject to a Court Order. This would require the Trustees to allocate a specified part of your retirement benefits and death benefits under the Scheme to your ex-spouse or your ex-civil partner. It is the Trustee's policy to transfer any benefits in respect of a member's ex-spouse out of the Scheme.

Any State Second Pension (S2P) benefits that you have built up before 6 April 2016 may also be affected.

If a Court Order applies to your Scheme benefits, you will be given details of the reduction to apply to your benefits. Any pension deducted from your own entitlement will count towards your ex-spouse's or ex-civil partner's Lifetime Allowance rather than your own.

On divorce or dissolution, you should tell the Trustee about the changes in your personal details. You should also consider changing any Expression of Wish form you previously completed.

The Trustee may charge you for the cost of any work to do with a divorce or dissolution of a registered civil partnership.

Part-time service

If you switch from part-time to full-time service, or from full-time to part-time service, or if your hours of part-time service change, you will be advised of the effect on your benefits, and the contributions made by you or on your behalf will be adjusted accordingly.

Right of amendment

Under the terms of the Trust Deed and Rules, the Trustee (with the consent of the Company) may vary the provisions of the Scheme. The Company also has the right to terminate the Scheme at any time, although in such a case you would receive the appropriate amount of notice.

Data protection

Information about you and your entitlements that is held by the Trustee, its advisors, or by Scheme administrators is kept secure and is only disclosed in limited circumstances.

For example, information may be disclosed:

- To the administrator to advise you and the Company in connection with entitlements under the Scheme
- To insurance companies to arrange particular entitlements
- To actuaries or other professionals to advise the Trustee
- To the Company and any future employers.

If the Trustee is obliged to do so, information may also be given to the Government or regulatory organisations. Some of this data is categorised as 'sensitive or special data' under the Data Protection Act 1998 or General Protection Regulations 2018, as applicable. In some cases, data may also be disclosed outside of the United Kingdom, for example if the Scheme administrator operates an overseas office.

By joining the Scheme you agree to your data being held and used in this way.

The legal requirements for data protection will be changing in May 2018 and the Trustee, as required, will comply with the new requirements and issue new data protection notices.

If you have a dispute which you are unable to resolve informally, you should follow the procedure below:

Stage 1 – Pension Scheme Secretary

Put your case in writing and address it to the Pension Scheme Secretary who can be contacted at:

Barratt Developments PLC,
Barratt House,
Cartwright Way,
Forest Business Park,
Bardon Hill,
Coalville,
Leicestershire,
LE67 1UF

Please include the subject of your complaint, an outline of the facts and the following personal details:

- If you're a member – your full name, address, date of birth and National Insurance number
- If you are the dependant of a former member – your full name, address, date of birth and relationship to the member; and the member's full name, date of birth and National Insurance number.

You should expect a written reply within two months. If this is not possible, you will be notified as to why there is a delay and when a reply can be expected. You may, if you wish, nominate someone to represent you in making your complaint (e.g. a solicitor or colleague). Your representative should include their full name and address as well as your personal details, the subject of your complaint and an outline of the facts.

Stage 2 – the Trustee

If you disagree with the reply from the Scheme Secretary, you can write directly to the Trustee within six months of receiving that reply, asking for the complaint to be reconsidered by the Trustee. You should address your letter to the Chairman of the Trustee, also at the above address. Please give the reasons why you disagree with the response from Stage 1, and also include the same personal details as in Stage 1. You should expect a written reply within two months. If this is not possible you will be notified as to why there is a delay and when a reply can be expected.

Stage 3 – external advisory

If the reply from the Trustee is not satisfactory, you can take your case to The Pensions Advisory Service (see below).

Exclusions

Please note that this procedure does not cover:

- Any dispute which has nothing to do with the Trustee (e.g. a dispute which is solely with the Company)
- A dispute which is already being investigated by the Pensions Ombudsman or where proceedings have started in a court or industrial tribunal
- If you transfer out of the Scheme then this procedure is only available to you for six months after your transfer out.

Pension Wise

Pension Wise is a free and impartial Government service which provides guidance to people who have a defined contribution pension (personal or workplace pension) and need help understanding their income options for when they retire:

T: 0800 138 3944 W: pensionwise.gov.uk/en

The Pensions Regulator

The Pensions Regulator is a regulatory body which has a range of powers to help safeguard the pension rights of members of pension schemes. It is able to intervene where trustees, employers or professional advisers have failed in their duties.

The Pensions Regulator may be contacted at:

Napier House, Trafalgar Place,
Brighton, BN1 4DW
T: 0845 600 0707
E: customersupport@thepensionsregulator.gov.uk
W: thepensionsregulator.gov.uk

TPAS (The Pensions Advisory Service)

TPAS is an independent voluntary service that provides free help and advice to members and other beneficiaries of occupational and personal pension schemes. TPAS is available at any time to assist members and other beneficiaries with any pension query they may have or any difficulty they have failed to resolve with the Trustees or administrators of the Scheme.

If you want to contact TPAS the address is:

11 Belgrave Road, London, SW1V 1RB
T: 0845 601 2923
E: enquiries@pensionsadvisoryservice.org.uk
W: pensionsadvisoryservice.org.uk

The Pensions Ombudsman

The Pensions Ombudsman may investigate and decide upon any complaint or dispute of fact or law in relation to an occupational pension scheme referred to him. However, the Pensions Ombudsman normally insists the matter is first dealt with through the Scheme's own internal dispute resolution procedures and raised with TPAS.

If you have any complaint or dispute that cannot be resolved by the internal dispute resolution procedures or by TPAS, you may refer it to the Pensions Ombudsman at:

11 Belgrave Road, London, SW1V 1RB
T: 020 7630 2200
E: enquiries@pensions-ombudsman.org.uk
W: pensions-ombudsman.org.uk

The Pensions Tracing Service

The Trustee has given information about the Scheme, including details of an address at which they can be contacted, to the Pension Tracing Service. This service, run by the department for Work and Pensions, may be of help to you if you need to contact the trustees of a previous employer's pension scheme and cannot trace them yourself.

The service may be contacted at:

The Pension Tracing Service,
The Pension Service Tyneview Park,
Whitley Road,
Newcastle-upon-Tyne,
NE98 1BA
T: 0845 600 2537
W: thepensionservice.gov.uk

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