



PRESS RELEASE

28 May 2009

Cartlidge Morland Appointed by SSVC to Run Group Pension Scheme

Cartlidge Morland are pleased to announce that they have been appointed by The Services Sound and Vision Corporation ('SSVC') to provide the advice and administration to run their new group pension scheme that started on 1 May 2009.

SSVC, the armed services entertainment provider, previously had a defined benefit pension scheme in place for which the high material costs were no longer sustainable, leading to the decision to close the scheme for future service. The provision of an alternative, high quality, group pension scheme for their 170 employees who are based both in the UK and overseas, was an important priority for SSVC and therefore they went to open tender to find the most appropriate solution.

A governance committee was set up to manage the process of selecting which organisation SSVC felt would best provide the high quality of advice they were seeking. Cartlidge Morland pitched against a national IFA and a national employee benefits consultancy and are delighted that the high calibre of their work has been recognised. Two features of Cartlidge Morland's approach in particular have been instrumental in their success - their strong emphasis on advice and their passion to put in place the right solution for SSVC.

This included, for example, advising SSVC on 'Salary Sacrifice' that can provide an extra benefit to employees by making available the National Insurance due on the amount 'sacrificed'. SSVC have decided to support their staff by putting 100% of the

amount saved into the pensions of those who opt for 'Salary Sacrifice', thus supporting their staff whilst making best use of the options available.

Alex Reeves, Managing Director – Employee Benefits at Cartlidge Morland said: "It is always very satisfying to provide a solution for a client when they have a complex situation to deal with. We are looking forward to building a strong relationship with SSVC to ensure they have on-going impartial and pertinent advice".

David Hamilton, Finance Director, said: "Significantly increased costs together with a continuing growth in the scheme's deficit meant that the closure of our defined benefit pension scheme was a critically important step in helping ensure a successful future for our organisation. The provision of a high quality, alternative group pension plan for our people is a key priority for SSVC and I'm pleased to say that Cartlidge Morland have provided all the technical advice needed to put this solution in place and not only that, they have been enthusiastic in the process!"

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NOTES TO EDITORS

Cartlidge Morland is an independent employee benefits consultancy. They provide benefit services to a wide range of partnerships, family companies, PLCs, charities and governmental organisations. They also provide financial advice to private clients, investment management and mortgage broking services.

Founded in 1996, and wholly owned by its partners, Cartlidge Morland offers a traditional personal service backed by extensive financial research and the latest administration technology.

They have 2 offices, one based in London and one based in Scunthorpe.

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