

Your benefits

Your guide to the BAE Systems Pension Scheme
Your guide to Levels 125, 167, 187 and 200

A guide to your benefits

The BAE Systems Pension Scheme is a valuable part of your remuneration package from the Company. The Scheme provides you with a range of benefits to support you and your family both now and in the future.

This booklet will provide you with information about the Scheme, therefore it is important that you take time to read it and understand fully the benefits available to you. The Scheme is the BAE Systems Pension Scheme Levels 125, 167, 187 and 200.

This booklet features certain terms and expressions which have specific meanings within the Scheme. These are shown in italics which indicates that there is an explanation of their meaning on the '[Technical terms used](#)' page.

The BAE Systems Pension Scheme is a flexible scheme, allowing you to choose the level of your contributions appropriate to your changing needs. You have a choice of four levels which are explained on [page 7](#) of this booklet.

The Scheme also provides valuable benefits if you retire on ill-health grounds and to your dependants if you die.

Until 5 April 2016, members of the Scheme were contracted-out of the State Second Pension (S2P), which was formerly known as the State Earnings Related Pension Scheme (SERPS). As a result of changes to the State Pension from 6 April 2016, the ability to contract-out ceased.

This booklet is intended as a source of information on the provisions of the Scheme. It is subject to changes in the future as required by HM Revenue & Customs and to the Rules of the Scheme that set out the legal basis for the Trustee administration of the Scheme and which override any provisions of this booklet with which they are inconsistent. Copies of the Rules are available 'from the Scheme administrator, Aptia. References to external websites are given for information only. No responsibility is accepted for the content or accuracy of the information provided through these sites.

This booklet will provide you with information about the scheme



Contact Details

Visit the website:
contactpensionsadmin.com/BAES

Telephone Helpdesk:
0330 818 7282

Address:
Aptia, Maclaren House, Talbot Road,
Stretford, Manchester, M32 0FP

Technical terms used

We have tried to avoid using pensions jargon in this booklet where possible, but sometimes it is unavoidable so we have included a definition of key words here to help you to make sense of the more technical terms. They are highlighted in italics throughout the booklet.

Additional Voluntary Contributions (AVCs) are voluntary payments you can make into a separate pension arrangement called the *MMT*. The payments are invested to provide you with extra benefits at retirement in accordance with the rules of the *MMT*. A small number of members have legacy with-profit *AVCs* held in the *Scheme* that are not under the *MMT*.

Annual Earnings are your *Contribution Earnings* for the last complete tax year, without the £1,800 deduction. This is subject to not exceeding the *Scheme Cap*.

Base Pension Level is either 1.25%, 1.67%, 1.87% or 2.00% and is the basis upon which your pension builds up each year. The rate, together with your *Contribution Earnings* and *Basic Salary*, determines the value of the *Individual Pension Percentage* you accrue each year.

Basic Salary is your annual rate of basic pay received from your employer. This is subject to not exceeding the *Scheme Cap*.

Company is BAE Systems plc and any other employer who participates in the *Scheme*.

Contribution Earnings are your gross taxable earnings, excluding travel, any subsistence and other temporary allowances, such as bonuses, redundancy payments and the cash equivalents of benefits in kind received from the *Company* in any *Scheme Year*, less a fixed deduction equivalent to £1,800 a year. This is subject to not exceeding the *Scheme Cap*.

Earnings Related Pension is your entitlement to a pension based on your *Total Pension Percentage* and *Final Basic Salary*. This is not to be confused with the State *Earnings Related Pension*.

Final Basic Salary is:

- > For service to 5 April 2006 – is your *Basic Salary* averaged over the 12 months ending on the last day of the calendar month in which you leave service or die (whichever occurs first). This is subject to not exceeding the *Scheme Cap*.
- > For service on or after 6 April 2006 – is your *Basic Salary* averaged over the 36 months ending on the last day of the calendar month in which you leave service or die (whichever occurs first). This is also subject to not exceeding the *Scheme Cap*.

GMP Age is currently 65 for men and 60 for women.

Individual Pension Account is the value derived from your basic contributions, plus a fixed annual addition of 3% of your *Contribution Earnings*. The balance of your account at the beginning of each *Scheme Year* is revalued at the end of that *Scheme Year* in line with the *Scheme's* investment return (whether positive or negative) over the calendar year ending during that *Scheme Year*.

Individual Pension Percentage is an amount calculated at the end of each *Scheme Year* and on your retirement based on your *Contribution Earnings*, *Basic Salary* and *Base Pension Level*.

Longevity Adjustment Factor is an adjustment figure dependent on age, which is applied to the *Scheme Pension* amount earned after 5 April 2006. It will adjust the pension earned to reflect changes in life expectancies. Improved life expectancy may mean that future pensions are expected to be paid for longer and the *Longevity Adjustment Factor* will reduce your pension earned after 5 April 2006 to take account of this. The *Scheme Actuary* will set the amount of this *Longevity Adjustment Factor* each year. There are different *Longevity Adjustment Factors* which apply to benefits on normal retirement, ill-health retirement and to benefits payable following death before retirement.

Normal Retirement Date is the first of the month coincident with or immediately after your 65th birthday.

Mercer Master Trust (MMT) is a completely separate pension arrangement which is administered by Scottish Widows. The full name of the arrangement is the BAE Systems Additional Retirement Savings Plan. This arrangement is available to *Scheme* members for *AVC* payments.

Pension Rate is the cost of purchasing £1 of annual pension. The rates are based on your sex, your age and the investment conditions at the time of purchase.

Pensionable Service is the number of years and complete months during which you have contributed to the *Scheme*.

Pension Commencement Lump Sum (PCLS) is an optional cash lump sum received at retirement in exchange for part of your pension. It is currently not subject to income tax.

Scheme is the BAE Systems Pension *Scheme Levels* 125, 167, 187 and 200.

Scheme Cap is the maximum earnings used in any calculation of your contributions and benefits. The figure will normally be increased each year. This applies if you joined the *Scheme* on or after 1 June 1989.

Scheme Maximum refers to the limits which were HM Revenue & Customs requirements up to April 2006 and which continue to apply to *Scheme* benefits in a simplified form.

Scheme Pension is the greater of your *Earnings Related Pension* and the pension which could be provided from your *Individual Pension Account*.

Scheme Year is from 6 April to the following 5 April.

SMART Pensions Arrangement is provided if you are employed by companies wholly owned by BAE Systems or participating Joint Venture Companies, all contributions (except *AVCs* for *MBDA* members) will be made under the *SMART Pensions Arrangement*, unless you choose to opt out of the *SMART Pension Arrangement*. Full details of the *SMART Pensions Arrangement* can be found in a separate *SMART Pensions* FAQ document, which can be found at pensions.baesystems.com/more-information/member-booklets

Total Pension Percentage is the sum of your *Individual Pension Percentages*.

Contact Details

Visit the website:
contactpensionsadmin.com/BAES

Telephone Helpdesk:
0330 818 7282

Address:
Aptia, Maclaren House, Talbot Road,
Stretford, Manchester, M32 0FP

Where to go for Information

Raising a request or query

Aptia is the *Scheme* administrator. To raise a request or query, please contact Aptia using the details on the right hand side of the page. If you use the website you are able to upload any document if you would like to, rather than send them by post. Any information provided by you to Aptia digitally via the website will be encrypted. By using this route:

- > You will know instantly that your enquiry has been received and is being processed;
- > You can access the digital service at any time;
- > If you cannot find the answers you need online, you can send a question to the administration team.

OneView Member Portal

From OneView you can view the current estimated value of your retirement benefits, run an estimated retirement quote to help plan for your retirement*, run an instant (non-guaranteed) transfer value quote and update your nomination of beneficiaries online. Other information held on OneView includes annual newsletters, funding updates, annual benefit statements (where provided), monthly payslips for pensioners, information about the *SMART Pensions Arrangement* and more.

Digital Communications

The Trustees are keen to move away from sending paper-based communications and are in favour of using digital communications instead. This is for a number of reasons including:

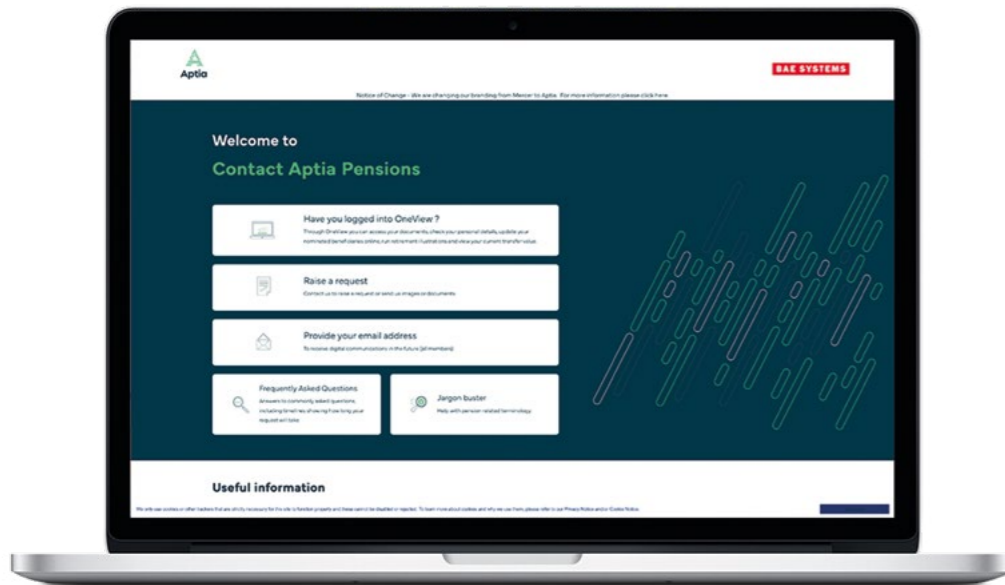
- > It is important that we can contact you quickly with *Scheme* information – it is much easier to achieve this digitally than via the postal service.
- > The carbon footprint of sending information out digitally is far smaller than our current method of print and postage – this allows a better use of *Scheme* resources and is more environmentally friendly.
- > The saving in printing and postage costs will be retained in the *Scheme*.

If Aptia hold your email address (either personal or work), Aptia will be able to let you know when general communications have been added to OneView. Aptia will also send any communications that would have automatically gone to your home address or respond to any requests you make via email.

If Aptia do not hold an email address for you, any automatic communications or individual requests will be answered by post (or by telephone where relevant).

Opting out of Digital Communications

If you would like to receive all of your communications by post (including all general communications which will be placed on OneView) you will still be able to do so. You will need to let Aptia know that you wish to opt-out of digital communications by confirming your full name and National Insurance number, the full name of the *Scheme / section* you are in and that you wish to opt-out of receiving digital communications.



* There will be a few exceptions where OneView cannot provide quotes, such as members with complicated benefit histories. You should contact Aptia directly if you experience any problems in generating an online quote.

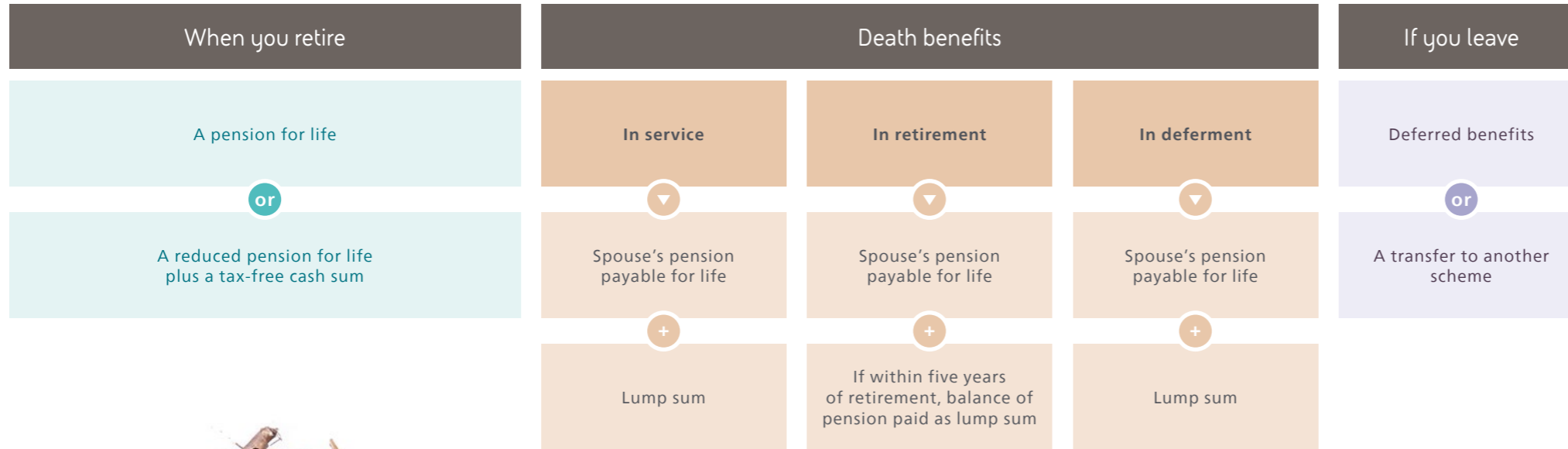
Contact Details

Visit the website:
contactpensionsadmin.com/BAES

Telephone Helpdesk:
0330 818 7282

Address:
Aptia, Maclaren House, Talbot Road,
Stretford, Manchester, M32 0FP

Summary of Scheme benefits



As a member of the *Scheme*, you have access to a number of **valuable benefits**

Contact Details

Visit the website:
contactpensionsadmin.com/BAES

Telephone Helpdesk:
 0330 818 7282

Address:
 Aptia, Maclaren House, Talbot Road,
 Stretford, Manchester, M32 0FP

Membership of the Scheme

Since 5 April 2003 the *Scheme* has no longer been offered to new members, although some employees at that date had a right to join between 6 April 2003 and December 2006.

Contributing members continue to earn benefits from the *Scheme* in accordance with this booklet and the Rules in force.

Opting out

Membership of the *Scheme* is not a compulsory part of employment with the *Company*. As a member of the *Scheme*, you can opt out at any time.

You will be required to give the Trustee and the *Company* two months' written notice of your intention to leave the *Scheme*. At the end of the pay period in which your two month notice period expires, you will be treated under the *Scheme* as if you had left service.

The decision to opt out is yours alone but you should give careful consideration before doing this and you may wish to consult with an Independent Financial Adviser.

If you decide to opt out:

- > You will lose the benefit of the *Company's* commitment to meet the balance of the cost of future pension provision under the *Scheme*.
- > You will lose the protection provided by the *Scheme* to you and your family in the event of your death in service.
- > You will lose the protection provided by the *Scheme* to you and your family in the event of your early retirement from the *Company* on account of ill-health.
- > You will lose the opportunity to earn a pension linked to your future earnings and service.

To opt out of the *Scheme* please contact the *Scheme* administrator Aptia, using the contact details on the right hand side of this page. If you subsequently change your mind please note that re-entry into the *Scheme* is not allowed.



Contact Details

Visit the website:
contactpensionsadmin.com/BAES

Telephone Helpdesk:
0330 818 7282

Address:
Aptia, Maclaren House, Talbot Road,
Stretford, Manchester, M32 0FP

Making contributions to the Scheme

Your contributions

Your rate of contributions is determined according to the *Base Pension Level* you choose:

Level 125

3.6% of Contribution Earnings for members of the BAE Systems Section or 3% of Contribution Earnings for members of the Airbus Section

Level 167

5.6% of Contribution Earnings for members of the BAE Systems Section or 5% of Contribution Earnings for members of the Airbus Section

Level 187*

7.6% of Contribution Earnings for members of the BAE Systems Section or 7% of Contribution Earnings for members of the Airbus Section

Level 200*

8.9% of Contribution Earnings for members of the BAE Systems Section or 8.3% of Contribution Earnings for members of the Airbus Section

* Under the *Scheme Maximum* overall expected benefits (excluding those arising from *Additional Voluntary Contributions*) must not exceed 2/3rds of your final earnings (see note on [page 8](#)). You will not be allowed to change to Level 187 or Level 200 if that would lead to your benefits at your *Normal Retirement Date* exceeding the *Scheme Maximum*.

Changing your Base Pension Level

The *Scheme* is flexible and allows you to change your Level as your needs change. You have the option to change it on an annual basis effective from 6 April subject to the *Scheme Maximum*. To do this you must fill in an Application to Change Levels form, which is available on OneView in December each year and return it to Aptia before a specified date in early February the following year.

SMART Pensions arrangement

Provided that you are employed by companies wholly owned by BAE Systems plc or participating companies, all contributions to the *Scheme* (except AVCs for MBDA members) will be made under the *SMART Pensions arrangement*, unless you choose to opt out of SMART Pensions. Full details of the *SMART Pensions arrangement* can be found in a separate SMART Pensions FAQ document, which can be found at pensions.baesystems.com/more-information/member-booklets

Income tax relief

Your contributions are deducted from your pay before tax is calculated; therefore, you automatically receive income tax relief at your highest rate, although some restrictions apply to high earners (see [page 16](#) for further information).

Company contributions

The rate of *Company* contributions required is determined by the Trustee in consultation with the *Company* and with advice from the *Scheme* Actuary, who carries out regular reviews of the financial position of the *Scheme*.

The Scheme allows you to change your Level each April

Investment returns

These are the income and capital gains (or losses) obtained from the investments held by the Trustee of the *Scheme*. The investment returns achieved by the *Scheme* qualify for certain tax concessions.

How the contributions are used

Your contributions, together with those from the *Company*, are credited to the fund and are invested by the Trustee. The proceeds are used to provide benefits for members in accordance with the Rules of the *Scheme*.

Paying Additional Voluntary Contributions (AVCs)

All members in *Pensionable Service* are able to pay AVCs on a money purchase basis to a completely separate 'Master Trust' pension arrangement with the *MMT* administered by Scottish Widows. Full details can be found in the *MMT* Member guide by visiting: scottishwidows.co.uk/save/baesarsp, which also includes information about the AVC investment choices available.

Part-time employment

If, during the same period of continuous *Pensionable Service*, you have been in full-time employment and part-time employment, or the basic number of hours a week worked in part-time employment has varied from time to time, the *Trustee* will calculate your benefits as it considers appropriate after taking account of the number of hours worked.

Temporary absence

If you are temporarily absent from work, your membership of the *Scheme* will continue for as long as you pay contributions into the *Scheme*. If you take paid absence from work, you will continue to pay contributions and this period will count in full towards your pension.

If you stop paying contributions to the *Scheme*, your *Pensionable Service* will cease. On recommencing contributions, your *Pensionable Service* before and after the break will be treated as continuous.

If you are absent because of sickness or injury and you stop paying contributions, we will continue to treat you as remaining in *Pensionable Service* for up to one year from the date you were first absent, or longer if the *Company* and Trustee agrees. If you are absent as a result of maternity, adoption or paternity leave, you will be treated as still in service for as long as you have a statutory or contractual right to return to work. You will pay contributions on any amount of pay (including any statutory maternity, adoption or paternity pay) made while you remain employed by the *Company*.

If however you are absent as a result of parental leave you will be treated as if you have left service unless you return to work at the end of that period of leave. In this case, your periods of service before and after that leave will be treated as continuous but will exclude the period of parental leave itself. A period of parental leave will only be treated as service if, on your return to work, you pay the shortfall of contributions in respect of that period as if you had been working normally.

Contact Details

Visit the website:
contactpensionsadmin.com/BAES

Telephone Helpdesk:
0330 818 7282

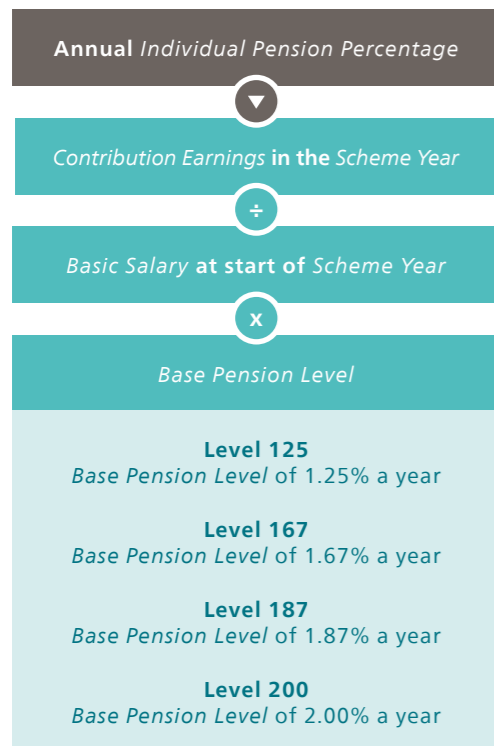
Address:
Aptia, Maclaren House, Talbot Road,
Stretford, Manchester, M32 0FP

How to calculate your pension

Your *Individual Pension Percentage* builds up each *Scheme Year* up to the date you leave and will vary from year to year according to the level of contributions you choose and your earnings during that year. Your pension at retirement will therefore reflect your earnings pattern over the whole of your *Scheme* membership. An example of how it is calculated is shown below:

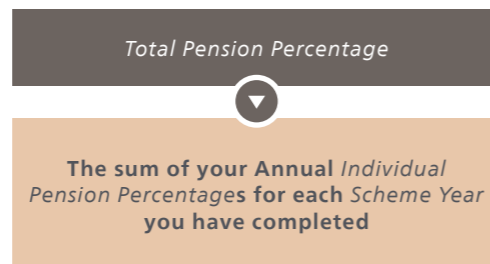
Step 1

Calculate your *Individual Pension Percentage* for each *Scheme Year*



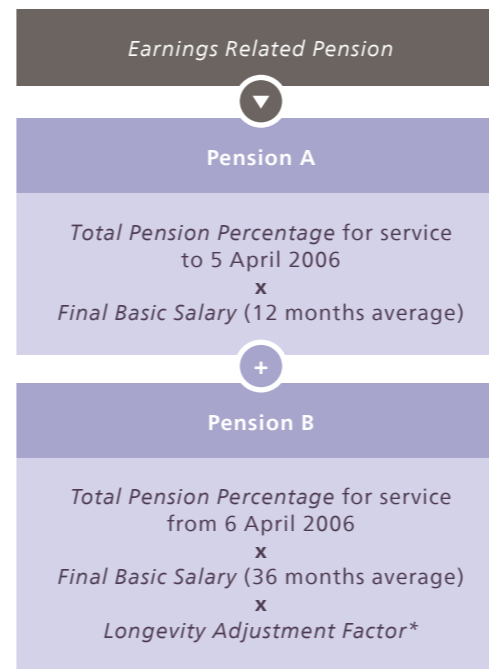
Step 2

Calculate your *Total Pension Percentage*



Step 3

Calculate your *Pension*



* Pension B is adjusted by the *Longevity Adjustment Factor* which will vary from time to time and will be calculated at the same time as your pension.

Note

Your *Contribution Earnings*, *Basic Salary* and *Final Basic Salary* in the calculations will be restricted to the *Scheme Cap* if appropriate. Under the *Scheme Maximum* your benefits (excluding *AVC* benefits but including previous benefits in other schemes) must not exceed 2/3rds of your final earnings. Your final earnings can include other taxable benefits, such as overtime or shift payments and may therefore be greater than your *Final Basic Salary*.

Contact Details

Visit the website:
contactpensionsadmin.com/BAES

Telephone Helpdesk:
0330 818 7282

Address:
Aptia, Maclaren House, Talbot Road,
Stretford, Manchester, M32 0FP

How to calculate your pension

Value for money guarantee

The *Scheme* gives you the security of a pension which is linked to your earnings record over your *Pensionable Service*. However, depending on such factors as your age, length of service and the *Scheme's* investment performance, you may receive a bigger pension through your *Individual Pension Account* – this is called your 'Value for Money Guarantee'.

Your *Individual Pension Account* is calculated using your basic contributions. Your basic contributions are determined according to the *Base Pension Level* you choose:

Basic contributions

Level 125

3.6% of Contribution Earnings for members of the BAE Systems Section or 3% of Contribution Earnings for members of the Airbus Section

Level 167

5.6% of Contribution Earnings for members of the BAE Systems Section or 5% of Contribution Earnings for members of the Airbus Section

Level 187

7.6% of Contribution Earnings for members of the BAE Systems Section or 7% of Contribution Earnings for members of the Airbus Section

Level 200

8.9% of Contribution Earnings for members of the BAE Systems Section or 8.3% of Contribution Earnings for members of the Airbus Section

Individual Pension Account

Your basic contributions from 6 April last year
+
An additional amount of 3% of your *Contribution Earnings* during the year

Balance as of 6 April last year
x
Revaluation as determined by the Trustee after taking actuarial advice and reflecting the investment return (positive or negative) achieved

When you retire, the value of your *Individual Pension Account* will be converted to pension using the *Pension Rate* and compared with your *Earnings Related Pension*. Your pension will be the higher of the two and both are subject to HM Revenue & Customs restrictions (see [page 16](#)) and the *Scheme Maximum*.

Benefits from Additional Voluntary Contributions (AVCs)

If you have *AVCs* under the separate *MMT* arrangement, when you take your *Scheme* benefits you can elect to transfer these back to the *Scheme* and use them to provide your *PCLS*. The maximum amount that can be transferred back will be based on a figure that when added back together with your *Scheme* benefits equates to the maximum *PCLS* you are allowed to take (normally 25% of the total value of your pension benefits, but no more than £268,275). Please refer to [page 10](#) for more details.

On the rare occasion that if, when added back together there is an excess amount over and above the maximum *PCLS* allowed, this amount will remain in the *MMT* for you to use in accordance with options under the *MMT*.

Alternatively, at retirement you may choose to keep all of your savings in the *MMT* in order to access the additional pension flexibilities available through the *MMT* such as income drawdown or to purchase an annuity on the Open Market. More details can be found by visiting the *MMT* website at:

> scottishwidows.co.uk/save/baesarsp.

You could decide to receive a *PCLS* from the *Scheme* of up to 25% of the value of your *Scheme* benefits and also receive a separate tax-free *PCLS* of up to 25% of the value of your *MMT* account. You may also wish to take your *MMT* benefits at a different time to your *Scheme* benefits (earlier or later) or choose to transfer these to another arrangement.

Contracted Out Underpin

The Contracted Out Underpins relate to the basis on which the *Scheme* was contracted out of the *S2P* (State Second Pension), formerly known as *SERPS* (State *Earnings Related Pension Scheme*).

Guaranteed Minimum Pension

As the *Scheme* was contracted out of the State Earning Related Pension Scheme, the *Scheme* must provide a minimum level of benefit in respect of your *Pensionable Service* up to 5 April 1997, which is known as the Guaranteed Minimum Pension (*GMP*). Although contracting-out has been abolished from 6 April 2016, existing contracted-out benefits like *GMP* are to remain protected. A number of restrictions apply to the *GMP*. In particular, it is not payable before *GMP Age*. Once your *GMP* is in payment (which will be from your *GMP Age*), the *Scheme* increases any *GMP* earned after 6 April 1988 in line with the Consumer Prices Index, subject to a maximum of 3% a year. Any *GMP* earned before 6 April 1988 does not increase.

Protected Rights

With effect from 6 April 1997, *GMPs* ceased to build up. For service after this date until 6 April 2012, the *Scheme* was contracted out on a money purchase basis. This simply meant that there was an extra underpin in operation for service during this period. This is separate from the 'Value for Money Guarantee'. This underpin is called your Protected Rights fund and comprises:

- > The saving in National Insurance contributions (made by you and the *Company*) as a result of you being contracted out of *S2P*.
- > An additional National Insurance rebate from the Department for Work and Pensions, dependent on your age.
- > The investment returns made on these amounts.

From 6 April 2012, the *Scheme* was contracted-out on a 'Reference Scheme Test' basis. The *Scheme* was required to satisfy a 'Reference Scheme Test', namely that it provides benefits broadly equal to or above a specified minimum level. This ceased to apply when contracting-out was abolished from 6 April 2016.

Contact Details

Visit the website:
contactpensionsadmin.com/BAES

Telephone Helpdesk:
0330 818 7282

Address:
Aptia, Maclaren House, Talbot Road,
Stretford, Manchester, M32 0FP

When you reach retirement

Retiring from Pensionable Service at your Normal Retirement Date

Your pension will be calculated as shown on [pages 8 to 9](#). If you transferred benefits into the *Scheme* from a previous pension arrangement, you will receive an additional yearly amount on top of your pension earned whilst in the *Scheme*.

Pension at Normal Retirement Date

=

Scheme Pension

+

Benefits transferred in from a previous pension scheme (if any)

+

AVC benefits converted into a pension (if any)

Retiring early from Pensionable Service except on medical grounds

You may be permitted to retire at any time after age 55 and receive an immediate pension, subject to the consent of the Trustee and the *Company*.

Your pension will be reduced by an early retirement factor to account for the extra years over which your pension will be paid. The early retirement reduction factors are agreed between the *Company* and the Trustee on advice from the *Scheme* Actuary. They are reviewed periodically and may change from time to time.

Stepped pension option

If you retire before State Pension Age (except on medical grounds) you can choose a Stepped pension option with the consent of the Trustee. This allows you to receive an increased level of pension up to your State Pension Age in force at the time of your retirement and a correspondingly reduced level afterwards.

Additional death benefit

If you joined the *Scheme* before 1 October 1991, you continue to be covered for a death benefit lump sum of 3 x *Annual Earnings* in the last *Scheme Year* before retirement up to your *Normal Retirement Date*. This benefit is reduced by any lump sum payable on death within five years of retiring (see [page 13](#)).

Retiring from Pensionable Service after your Normal Retirement Date

If you continue contributing to the *Scheme*, your pension will be calculated as shown on [pages 8 to 9](#) at your actual retirement date, but with the *Longevity Adjustment Factor* applied as at your *Normal Retirement Date*. You will continue to be covered for the *Scheme's* death in service benefits until you retire.

How your pension will be paid to you

Your monthly pension will be paid in advance on the first working day of each calendar month direct to your bank or building society account. These pension payments are treated as earned income and are subject to tax under the PAYE system, using a tax code provided by HM Revenue & Customs.

Payslips are available to view on OneView. If you do not sign up to digital communications (see [page 4](#)) further payslips will only be sent to you when there is a variation in your pension amount of more than £10 compared to the prior month.

Pension Commencement Lump Sum (PCLS) option

You can usually exchange up to 25% of the value of your pension for a tax-free PCLS at retirement. The amount of annual pension that you would need to exchange depends on your age and the commutation factors in force when you retire. The commutation factors are set by the Trustee on advice from the *Scheme's* Actuary. These factors are reviewed regularly by the Trustee and can change.

The maximum PCLS you can receive depends on your available 'Lump Sum Allowance'. For most people, the Lump Sum Allowance is £268,275, however it may be higher if you have a previous Lifetime Allowance protection (please refer to page 16). Your available Lump Sum Allowance will be lower if you have already received retirement benefits from another pension scheme. Before exchanging any of your annual pension for PCLS you should think carefully about your long-term financial needs and those of your dependants. You may want to consider taking financial advice.

If you have AVCs under the separate MMT arrangement, when you take your *Scheme* pension benefits you have the option to transfer these AVCs into the *Scheme* and use these to provide your tax free PCLS (subject to your available Lump Sum Allowance). Please refer to [page 9](#) for more details.

Your pension will be paid direct to your bank or building society

Contact Details

Visit the website:
contactpensionsadmin.com/BAES

Telephone Helpdesk:
0330 818 7282

Address:
Aptia, Maclaren House, Talbot Road,
Stretford, Manchester, M32 0FP

When you reach retirement

Retiring early from Pensionable Service on medical grounds

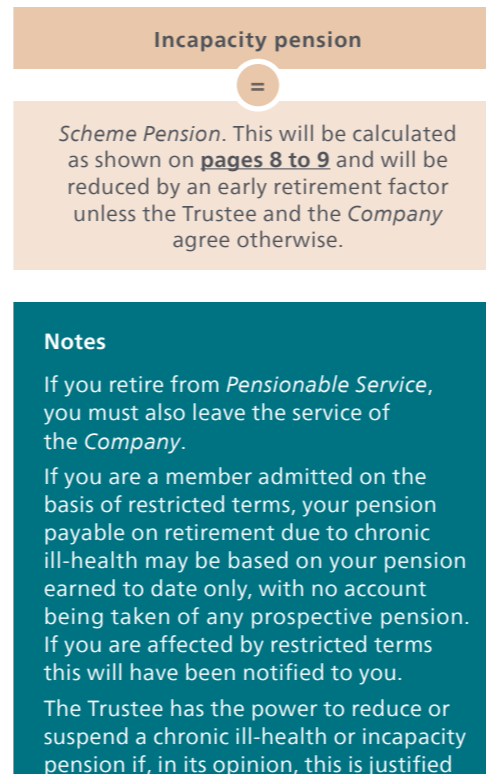
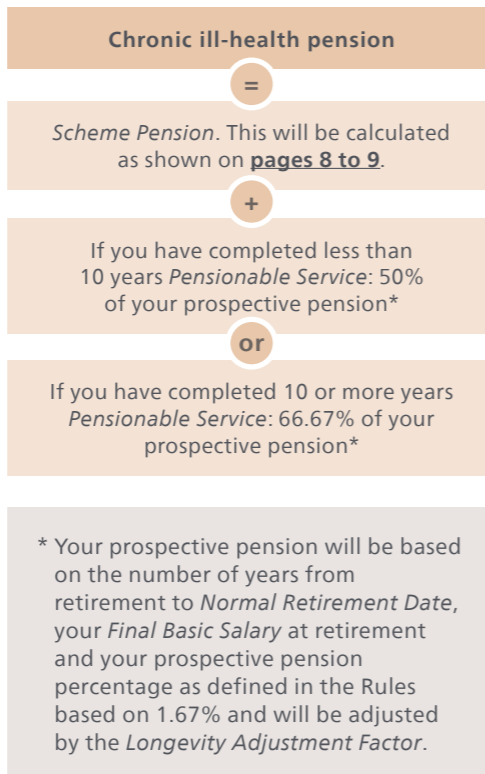
If you cannot work due to ill-health, you may retire at any age with an immediate pension, subject to certain conditions being met and with the consent of the Trustee and the Company.

There are two levels of benefits payable, depending upon the severity of your illness.

Chronic ill-health is defined as a physical or mental condition which, in the opinion of the Trustee, permanently prevents you from undertaking any regular work for the Company or any other employer.

Incapacity is defined as a physical or mental condition which, in the opinion of the Trustee permanently prevents you from carrying out the primary duties of your occupation.

The basis of the calculation of the medical retirement pensions are illustrated in the following diagrams:



Additional death benefit

If you retire on medical grounds, as described previously, after 1 December 2006, the death benefit lump sum payable if you die before your *Normal Retirement Date* will be 3 x *Annual Earnings* in the last *Scheme Year* before retirement. This benefit is reduced by any lump sum payable on death within five years of retiring (see **page 13**).

Contact Details

Visit the website:
contactpensionsadmin.com/BAES

Telephone Helpdesk:
0330 818 7282

Address:
Aptia, Maclaren House, Talbot Road,
Stretford, Manchester, M32 0FP

When you reach retirement

Pension increases

Your pension (excluding the GMP) will normally be increased on 1 May each year. Proportionate increases are given in the first *Scheme Year* of retirement to any pension beginning after 1 May.

The increases are calculated as follows:

Pre-GMP Age

Your pension earned before 6 April 1997 will be increased annually by 4% a year up to a maximum of the increase in the RPI over the period since your retirement. For any years where the rise in RPI is higher than 4%, the amount over and above 4% is 'banked' and will be used to 'top-up' the increase on your pre 6 April 1997 pension in future years where RPI is less than 4%.

Your pension earned on or after 6 April 1997 and up to 5 April 2006 will be increased annually by the rise in the RPI, subject to a maximum increase of 5% a year.

Your pension earned on or after 6 April 2006 will be increased annually by the rise in the RPI, subject to a maximum increase of 2.5% a year.

The GMP is not increased before *GMP Age*.

Post-GMP Age

Your pension earned before 6 April 1997 will be increased annually by 4% a year up to a maximum of the increase in the RPI over the period since your retirement. For any years where the rise in RPI is higher than 4%, the amount over and above 4% is 'banked' and will be used to 'top-up' the increase on your pre 6 April 1997 pension in future years where RPI is less than 4%.

Your pension earned on or after 6 April 1997 and up to 5 April 2006 will be increased annually by the rise in the RPI subject to a maximum increase of 5% a year.

Your pension earned on or after 6 April 2006 will be increased annually by the rise in the RPI subject to a maximum increase of 2.5% a year.

Once your GMP is in payment, the *Scheme* increases any GMP earned after 6 April 1988 in line with the Consumer Prices Index, subject to a maximum of 3% a year. Any GMP earned before 6 April 1988 does not increase.

Additional increases to pensions in payment may be awarded if the *Company* requests the Trustee to do so. The *Company* will then need to pay any additional contributions which the Trustee considers prudent (after the Trustee has sought actuarial advice).

Protected Pension Ages

Certain *Scheme* members may enjoy a Protected Pension Age (PPA) which permits *Scheme* benefits to be accessed before the Normal Minimum Pension Age (NMPA) which is currently 55 (increasing to 57 from April 2028). The NMPA is the minimum age at which an individual can access their pension savings without incurring an unauthorised payments tax charge. Under the *Scheme* members retiring from deferred status have a PPA of age 50. No PPA applies on retirement from active status.

Please note that the *Scheme* PPA cannot be recognised under the Mercer Master Trust and, therefore, any former *Scheme* AVCs which are not transferred back to the *Scheme* at retirement and which are used to purchase retirement benefits under the Mercer Master Trust, will not be accessible before the NMPA as applies from time to time. This excludes any legacy AVCs.

If you have any queries about this issue please contact Aptia.

Transferring benefits

Since 6 April 2015, members with money purchase or defined contribution savings have been able to access more of their pension benefits as cash from age 55 (subject to payment of income tax). These options are not available for your benefits in the *Scheme*. If you wish to access funds in this way, you will need to transfer your *Scheme* benefits to a defined contribution pension arrangement offering these flexibilities and you may need to take independent financial advice before doing so. Please refer to [page 15](#) for information about transferring out.

Your pension will normally be increased on 1 May each year

Contact Details

Visit the website:
contactpensionsadmin.com/BAES

Telephone Helpdesk:
0330 818 7282

Address:
Aptia, Maclaren House, Talbot Road,
Stretford, Manchester, M32 0FP

Death benefits

Death in service

If you die while still a contributing member, the following benefits will be paid:

A lump sum death benefit equal to three times your *Annual Earnings* at your date of death.

+

A lump sum equal to the contributions paid by you into the *Scheme*.

+

A spouse's or civil partner's pension equal to the greater of:

50%
×
Total Pension Percentage
×
Final Basic Salary

or

20%
×
Contribution Earnings over the last complete Scheme Year

Death in retirement

If you die while receiving a pension from the *Scheme* the following benefits will be paid:

Your spouse's or civil partner's pension

This will be equal to 50% of your pension at your date of death, ignoring any reduction to take account of the fact that you chose to exchange part of your pension for a cash sum or the effect of choosing a Stepped Pension.

+

The five year payment guarantee

If you die whilst receiving a pension from the *Scheme* within the first five years after your retirement, a lump sum equal to the unpaid balance of five years' pension payments (at the rate applicable at the date of death disregarding future increases) will be paid at the discretion of the Trustee.*

* This benefit is not payable if you retire on grounds of chronic ill-health and subsequently die before your *Normal Retirement Date*.

Additional death benefit

If you die before reaching your Normal Retirement Age, there may be an additional death benefit payable. Further details are shown on [page 10](#) and [page 11](#).

Restricted terms

If you are a member admitted on the basis of restricted terms, the amount of lump sum death benefit may be restricted. If you are affected by restricted terms you will have been notified of this.

Death with deferred benefits

If you die after leaving the *Scheme* and are entitled to a deferred pension (see [page 15](#)), the following payments will be made:

Your spouse or civil partner will be paid a pension equal to 50% of your deferred pension which is attributable to *Pensionable Service* on and after 6 April 1997; and for service before 6 April 1997 (if any) your spouse or civil partner will be paid a pension at least equal to a spouse's GMP.

+

Lump sum equal to the greater of:

The unpaid balance of five years' pension payments had you chosen the early payment option immediately before your death.

or

A refund equal to the contributions you made to the *Scheme*.

Payment of lump sum death benefits

The lump sum death benefit will be paid to, or for the benefit of, your dependants, relatives or nominees, chosen at the Trustee's discretion. This generally enables payment to be made quickly and normally without liability to Inheritance Tax.

The Lump Sum and Death Benefit Allowance limits the amount of tax-free lump sum that can be paid both in a lifetime and on death. For those without HM Revenue & Customs protection it is set at £1,073,100.

Lump sum death benefits will be paid at the discretion of the Trustee to:

Dependants

or

Beneficiaries or nominees

or

Relatives

Contact Details

Visit the website:
contactpensionsadmin.com/BAES

Telephone Helpdesk:
0330 818 7282

Address:
Aptia, Maclaren House, Talbot Road,
Stretford, Manchester, M32 0FP

Death benefits

Payment of spouse's, civil partner's and dependant's pension

The pension is paid to your spouse or civil partner from the date of your death. The pension is payable for life and will commence on the first day of the month following the date of death.

In certain circumstances, the Trustee may, at its discretion, pay the pension to another person. However any benefits in respect of a Guaranteed Minimum Pension or pension resulting from a Protected Rights fund will still be paid to a spouse or civil partner.

If you had been married or in a civil partnership for less than six months, the Trustee has discretion to decide whether your spouse or civil partner should receive the pension.

The Trustee has discretion to reduce the spouse's pension if the marriage or civil partnership had broken down and you were no longer living together.

Nomination of Beneficiaries - Take Action

It is very important that you nominate your beneficiaries in relation to your pension and provide the *Scheme Trustee* with an indication of who you would like your lump sum benefits paid to in the event of your death. The Trustee is not bound by your wishes but it will take them into account when exercising its discretion. Please do take the opportunity via OneView to update your Nomination of Beneficiaries online.

Please be aware that if you have *AVC* benefits in the *MMT* you **must** complete a separate Nomination of Beneficiaries for this arrangement. To do this go to www.mercermoney.com

A Nomination of Beneficiaries can help decide who receives the benefits

Contact Details

Visit the website:
contactpensionsadmin.com/BAES

Telephone Helpdesk:
0330 818 7282

Address:
Aptia, Maclaren House, Talbot Road,
Stretford, Manchester, M32 0FP

Leaving the Scheme

If you leave the Company before retirement, your membership will cease

If you leave the *Company* before you reach retirement, your membership of the *Scheme* will cease. You can also choose to cease your membership of the *Scheme* whilst you are still an employee of the *Company* by 'opting out' (see [page 6](#)). You will be entitled to a deferred pension payable when you reach your *Normal Retirement Date* or you may transfer its value to another pension arrangement.

Your deferred pension

Your deferred pension will initially be based on your *Total Pension Percentage* and *Final Basic Salary*, restricted to the *Scheme Cap* if appropriate, on the date you leave the *Scheme*. At your *Normal Retirement Date* the amount will be compared with the pension derived from your *Individual Pension Percentage* and whichever method produces the higher figure will apply (see [page 9](#)). You will also have the option to exchange part of your pension for a tax free cash sum when you reach retirement. A Guaranteed Minimum Pension entitlement will be subject to fixed rate revaluation, for those who left after 5 April 2022 currently 3.25% per tax year over the period to *GMP Age* (and if not put into payment then, will be increased further as required by law). The balance of your deferred pension will increase in line with the Consumer Prices Index (CPI) up to a maximum of 5% a year compound over your period of deferment for pension relating to service up to 6 April 2009 and 2.5% a year for service after 6 April 2009.

Certificate of deferred benefits

When you leave the *Scheme*, you will be given a Certificate of Deferred Benefits and it is important that you keep this safe. It is also important that you keep the Pension Service Centre informed of any change of address to ensure that you can be traced when your benefits become due.

Early payment of your deferred pension

Early payment option

Your deferred pension can be paid any time after the first day of the month following your 55th birthday. If you take your pension early it will be reduced to allow for the extra years over which your pension will be paid. The level of reduction will be agreed between the Trustee and the *Company*, who will be advised by the Scheme Actuary.

Discretionary option

The Trustee has the discretion to apply more favourable terms if you are able to satisfy the Trustee that due to your state of health, you are unable to resume any remunerative employment with any employer. You may apply for ill-health retirement at any time before your *Normal Retirement Date*.

Late payment of your deferred pension

If the Trustee agrees, you may be able to elect to receive the pension starting later than your *Normal Retirement Date*. Your pension will increase between your *Normal Retirement Date* and the date that you actually retire by a factor determined by the Trustee acting on the advice of the Actuary and with the *Longevity Adjustment Factor* applied as at your *Normal Retirement Date*.

Transferring out

As an alternative to leaving your deferred benefits in the *Scheme*, you may choose to take a transfer payment to either your new employer's scheme or to another pension arrangement. If you wish to transfer your benefits the first step is to obtain your Cash Equivalent Transfer Value (CETV). This is the cash value the *Scheme* will offer you in exchange for you giving up your Defined Benefit (DB) pension rights (including death benefits but excluding any allowances for any discretionary benefits).

The amount of your CETV will never be less than the balance of your *Individual Pension Account*. This is your 'Value for Money Guarantee'.

You must have left *Pensionable Service* at least one year before the *Scheme's Normal Retirement Date* to apply for a CETV and can accept it any time up to a year before the *Scheme's Normal Retirement Date*. The CETV is guaranteed for three months from the date of calculation. You must no longer be in *Pensionable Service* for the guarantee period to apply. If you are still in *Pensionable Service*, the CETV will be an estimate and can't be guaranteed. Most deferred members and members in *Pensionable Service* can get an instant indicative CETV quote at any time via the website through OneView.

If you are a deferred member and wish to get a guaranteed CETV, you can request this via the website under 'Make a request' and 'Transfer Value'. If you do not complete the transfer paperwork within the three month period (including providing the administrator with the information they need for their checks) you will have to apply for another CETV which could be higher or lower than the amount before. Deferred members are permitted to receive one CETV in any 12 month period. If an additional CETV is required within 12 months a charge will be levied.

When the fully completed paperwork, together with any additional evidence requested is received (which may include evidence that independent financial advice has been received), the *Scheme* administrator must pay the benefits to your new scheme within 6 months from the start of the transfer process i.e. the date that the CETV was first calculated.

Please note that the *Trustee* will need to complete detailed checks before deciding whether it can comply with your request to transfer.

The checks determine whether the request meets the conditions to enable a statutory right to transfer and help reduce the risk of members being subject to pension scams. Most transfer requests are likely to be straightforward, however others may take up to the statutory 6 months' timeframe.

The CETV will contain details of your *Scheme's* guaranteed DB benefits and any DC benefits held with the *Scheme* from any legacy AVC arrangements. If you have AVCs in the *MMT* then you will need to contact the scheme administrator, Scottish Widows to transfer these benefits to your preferred provider. Please go to scottishwidows.co.uk/save/baesarsp for more information.

Protecting your pension

If the cash equivalent of your *Scheme* Pension is greater than £30,000 and you wish to transfer to a defined contribution arrangement, you must first get appropriate financial advice from a Financial Conduct Authority (FCA) authorised adviser to understand the financial and tax implications of the transfer. Your adviser will be required to provide you with written confirmation that you have received appropriate advice concerning the possible transfer to another arrangement. You will need to provide this to the Trustee of the *Scheme* before the transfer can take place. Whilst it is not a requirement for transfers of less than £30,000, it is recommended that you get independent financial advice before transferring your *Scheme* benefits. It should be noted that it is the view of the Pensions Regulator and the FCA that transfers from final salary to defined contribution schemes are unlikely to be in the best interests of most members, although there are certain circumstances where they may be appropriate.

Contact Details

Visit the website:
contactpensionsadmin.com/BAES

Telephone Helpdesk:
0330 818 7282

Address:
Aptia, Maclaren House, Talbot Road,
Stretford, Manchester, M32 0FP

HM Revenue & Customs

A registered scheme

The BAE Systems Pension Scheme is a registered scheme. This means that certain tax concessions apply subject to certain restrictions.

The tax concessions currently in place are:

- > Full income tax relief on any contributions you make to the Scheme, including *Additional Voluntary Contributions (AVCs)* although some restrictions apply.
- > Tax advantages for the Scheme investments in respect of certain income and capital gains from investments.
- > Tax-free cash sums may be payable on retirement and death.

Tax limits

Pensions are tax efficient, but there are a number of allowances that can apply.

Lifetime Allowance

The Lifetime Allowance was a limit on the value of pension benefits you could build up in your lifetime without paying an additional tax charge. The Lifetime Allowance tax charge was removed from 6 April 2023, and the Lifetime Allowance was removed completely from 6 April 2024. The standard Lifetime Allowance for the 2022/23 tax year was £1,073,100, which is equivalent to a total pension of £53,655 a year. If you have previously applied to HM Revenue & Customs for protection, a different Lifetime Allowance will apply to you.

Although the Lifetime Allowance no longer applied from 6 April 2024, the Lump Sum and Death Benefit Allowance limits the amount of tax-free lump sum that can be paid both in a lifetime and on death. For those without HM Revenue & Customs protection it is set at £1,073,100.

Lump Sum Allowance

The Lump Sum Allowance is the total tax-free lump sum limit you can receive from all your pensions, unless you have a valid protection certificate that allows you to take a higher tax-free amount. The Lump Sum Allowance limit is currently £268,275 (which is 25% of the Lifetime Allowance when it was abolished).

Annual Allowance

The Annual Allowance is a threshold for how much total retirement benefit you can build up each year across all registered pension schemes, before incurring additional tax charges. Any excess pension savings above the Annual Allowance are subject to a tax charge, which will be collected through the self-assessment process. For most members the Annual Allowance is currently £60,000 but it is less for high earners.

Tapered Annual Allowance

In April 2016 HMRC introduced the Tapered Annual Allowance for high earners and since April 2023 the Tapered Annual Allowance has reduced the standard Annual Allowance by £1 for every £2 of 'adjusted income' between £260,000 and £360,000. Broadly, 'adjusted income' includes personal sources of income (such as investment income or income from a buy-to-let property), employment-related income and a measure of the increase in pension savings over the tax year. Anyone with an adjusted income of over £360,000 has a fully Tapered Annual Allowance of £10,000. The Tapered Annual Allowance may also be reduced for anyone who is also subject to the Money Purchase Annual Allowance.

It is important to note that since April 2020 the standard Annual Allowance is not reduced if your threshold income for the tax year was £200,000 or less (or £110,000 for the tax years 2016/17 to 2019/20), no matter what your adjusted income was. Threshold income is broadly your adjusted income excluding the value of your pension benefits over the tax year.

Money Purchase Annual Allowance

If you have flexibly accessed and started to take money from a defined contribution (money purchase) pension, the amount you can then pay into a defined contribution arrangement such as AVCs and still get tax relief reduces. This is known as the Money Purchase Annual Allowance and it is currently £10,000. This allowance covers both your own contributions and any other contributions paid into your pension pot on your behalf. If you pay into a defined contribution arrangement and are subject to the MPAA, then you can accrue defined benefits up to the Annual Allowance less any defined contribution payments up to the MPAA.

Please be aware that in any tax year you cannot claim tax relief on your contributions to pension schemes in excess of your annual earnings. Your contributions do not include any contributions made by the company under the SMART Pensions arrangement (MBDA members please note - Your contributions include AVCs).

If you believe you may be affected by the restrictions set out above, it is recommended that you seek independent financial advice. The pensions tax restrictions may change in the future. Further information on all these restrictions is available at [gov.uk/tax-on-your-private-pension](https://www.gov.uk/tax-on-your-private-pension).

Contact Details

Visit the website:
contactpensionsadmin.com/BAES

Telephone Helpdesk:
0330 818 7282

Address:
Aptia, Maclaren House, Talbot Road,
Stretford, Manchester, M32 0FP

General information

Management of the Scheme

The Scheme is established under a trust administered by a Trust Company, BAE Systems Pension Scheme Trustees Limited, which has its own Board of Directors (known as the Trustee). The Trustee is responsible for the correct operation of the Scheme through its managers, with the assistance, where appropriate, of other professional advisers. Benefits under the Scheme are provided from a fund of investments (and not allocated to individual members), which is professionally managed on behalf of the Trustee.

Transferring benefits from other schemes

It is not possible to transfer any benefits into the Scheme, however if you were a member of a previous employer's scheme or have a personal pension, it is possible whilst you are in *Pensionable Service* to arrange for a transfer payment to be made to the *MMT*. More detail around options under the *MMT* can be found in the *MMT* Member guide by visiting scottishwidows.co.uk/save/baesarsp.

Divorce

Divorce proceedings may result in the issue of a Pensions Sharing Order by the Court. Pensions Sharing is not mandatory but it is available as an alternative to pensions earmarking or the offsetting of pensions against other matrimonial assets.

Financial advice

The *Company*, its employees and the *Trustee* are not authorised under the Financial Services and Markets Act 2000 as amended by the Financial (Banking Reform) Services Act 2013. This means that they cannot give investment advice or any advice regarding your membership of the *Scheme*. The information in this booklet is intended to help you make your own decision. However, if you are in any doubt, you should consult an Independent Financial Adviser.

Full details about how you can access free financial guidance and what to consider before appointing an independent financial adviser can be found in a separate Pension Guide via the website on OneView.

Assignment of benefits

You must not attempt to assign your benefits to obtain cash payments or as security for loans. Under the *Scheme* Rules, there could be no legal claim on the *Scheme* by anyone other than the person entitled to the benefits under the *Scheme* Rules. Your benefits would cease to be payable and would come under the control of the Trustee for payment at its discretion.

Amendments to the Scheme

The *Company* with the consent of the Trustee, may, by deed, amend the *Scheme* at any time. You will be given written notice if your benefits or rights under the *Scheme* are materially affected by such amendment(s).

The *Company* intends to maintain the *Scheme* for the future, but in the unlikely event of it being discontinued, the Trustee would use the assets of the *Scheme* to provide benefits for the members in accordance with the *Scheme* Rules.

Increased or additional benefits may be provided from the *Scheme* at the discretion of the *Company*, subject to the *Company* paying any additional contributions that the Trustee may require after taking actuarial advice.

Internal Dispute Resolution (IDR) Procedure

If you have a query about the Scheme, the Scheme administrator Aptia will normally be able to resolve it. However, should you be dissatisfied with the response you receive, the Trustee has put in place a formal Internal Dispute Resolution (IDR) procedure for resolving complaints or disputes.

You may obtain a copy of the formal IDR procedure from:

> Trustee Pensions, BAE Systems plc, 2nd Floor Victory Point, Lyon Way, Frimley, Hampshire, GU16 7EX

or by emailing:

> pensions.policy@baesystems.com

Having gone through the IDR procedure, if the Trustee are unable to resolve the complaint with you, then you can refer your complaint to the Pensions Ombudsman.

Contact Details

Visit the website:
contactpensionsadmin.com/BAES

Telephone Helpdesk:
0330 818 7282

Address:
Aptia, Maclaren House, Talbot Road,
Stretford, Manchester, M32 0FP

General information

Pensions Ombudsman

Having gone through the IDR procedure, the Pensions Ombudsman (appointed under Section 145(2) of the Pension Schemes Act 1993) may investigate and make decisions about any complaint of maladministration and dispute of fact or law in relation to an occupational pension scheme where the person makes a complaint in accordance with the Act. There is no charge for these services. The Pensions Ombudsman can be contacted at:

- > 10 South Colonnade, Canary Wharf, E14 4PU
- > **0800 917 4487**
- > enquiries@pensions-ombudsman.org.uk
- > pensions-ombudsman.org.uk

You can also submit a complaint online: pensions-ombudsman.org.uk/making-complaint

MoneyHelper

MoneyHelper brings together the support and services of three government-backed financial guidance providers: the Money Advice Service, the Pensions Advisory Service and Pension Wise. MoneyHelper aims to make your money and pension choices clearer. It provides impartial guidance and can recommend further trusted support if you need it. MoneyHelper can be contacted at:

- > **0800 011 3797**
- > moneyhelper.org.uk

The Pensions Regulator

The Pensions Regulator is the regulator of work based pension schemes in the UK. Created under the Pensions Act 2004, its aims include protecting members' benefits and promoting good administration. The Pensions Regulator is able to intervene in the running of schemes where trustees, employers or professional advisers have failed in their duties. The Pensions Regulator can be contacted at:

- > Napier House, Trafalgar Place, Brighton, BN1 4DW
- > thepensionsregulator.gov.uk

Pension Tracing Service

Information about the *Scheme* (including the address at which the Trustee may be contacted) has been given to the Department for Work and Pensions. The Department acts as a central tracing agency to help individuals keep track of the deferred benefit entitlements they have in previous employers' schemes. If you have difficulty finding where pensions you have earned in the past are located, the service can be accessed by contacting the Pension Tracing Service at:

- > **0800 731 0193**
- > gov.uk/find-pension-contact-details

Pension Protection Fund

Introduced by the Pensions Act 2004, this Fund has been set up to protect pension benefits for members of company defined benefit pension schemes where the employer has become insolvent and the scheme is unable to meet its obligations. It is funded by a substantial levy on all defined benefit schemes and should help provide peace of mind for many people saving for retirement in such schemes.

- > pensionprotectionfund.org.uk

Data Protection

The Trustee of the *Scheme* will collect and process information about you that may be subject to data protection laws. For more information about how it uses and discloses your personal information, how it protects your information, its legal basis to use your information, your rights and who you can contact, please refer to the relevant sections of the privacy notice at:

- > baesystems.com/en/privacy

Further information

Members in *Pensionable Service* and deferred members will have access to a benefit statement each year via the website and through OneView. Each year all members will also have access to the full *Scheme* Member Report and Accounts that will provide information on the performance of the *Scheme* and any other relevant information, such as the names of the Trustees and their advisers and other formal documents through OneView.

By providing the *Scheme* administrator, Aptia, with your email address they will be able to contact you to advise when general communications have been added to OneView. Alternatively if you would like to receive all of your communications by post you can do so by opting out of digital communications (see [page 4](#)).

If you require any further information on the *Scheme* or on pension matters in general, visit:

- > contactpensionsadmin.com/BAES

You can also ring Aptia on:

- > **0330 818 7282**

Alternatively, write to:

- > Aptia, Maclaren House, Talbot Road, Stretford, Manchester, M32 0FP

Contact Details

Visit the website: contactpensionsadmin.com/BAES

Telephone Helpdesk:
0330 818 7282

Address:
Aptia, Maclaren House, Talbot Road,
Stretford, Manchester, M32 0FP