



meeting

PENSIONS ADMINISTRATION COMMITTEE

date

10TH SEPTEMBER 2004

agenda item number

REPORT OF THE DIRECTOR OF RESOURCES

LOCAL GOVERNMENT PENSION SCHEME REGULATIONS 1997

APPLICATION FOR ADMITTED BODY STATUS

1. Purpose

Application has been received from Regeneration East Midlands to become an admitted body under the provisions of the Pension Regulations.

2. Information and Advice

Under the above Regulations there is a discretionary power for the County Council to approve such an admission if the organisation falls within the relevant definitions. Investigations have been made and it can be confirmed that Regeneration East Midlands does fall within the definitions contained in the Regulations. If this application is accepted Regeneration East Midlands will therefore form part of the Admitted Bodies Pension Fund and will be required to pay contribution rates as determined by the County Council's actuary.

Regeneration East Midlands is a company limited by guarantee which is expecting to receive charitable status in the near future. Its purpose is to provide a range of services and activities to all those involved in the design and delivery of regeneration to improve the effectiveness of the East Midlands as a whole. It employs over 5 staff and has a sufficient permanent community of interest with Local Government to be classed as an associated employer for Inland Revenue purposes.

3. Recommendation

That the Pensions Committee agree that Regeneration East Midlands be admitted to the Pension Scheme provided they undertake to sign an appropriate admission agreement.

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Director of Resources

Personnel Implications

None.

Equal Opportunities Implications

There are no equal opportunities implications arising from the recommendation in the report.

Crime and Disorder Implications

None.

Background papers available for inspection

1. Letter dated 11th May 2004 from Regeneration East Midlands formally requesting admission to join the Local Government Pension Scheme and confirming that all costs and administrative duties can be met.
2. Business plan of Regeneration East Midlands dated 2003/04 to 2006/2007.
3. Letter from Chairman of Regeneration East Midlands dated 29th June 2004.
4. Letter from East Midlands Development Agency dated 18th March 2004.
5. Letter from the Renewal Trust dated 19th May 2004.
6. Letter from Nottingham City Council dated 19th May 2004.
7. Letter from Greater Nottingham Partnership dated 14th May 2004.