



## ASSOCIATION OF PENSION LAWYERS

### APL Seminar – 8 May 2019, at Brewers' Hall

#### **CVAs and pensions: Aspects of the interplay between them**

Company voluntary arrangements (CVAs) are a flexible way for companies to restructure their liabilities. Having got off to a slow start following their introduction in the Insolvency Act 1986, CVAs have had a higher profile in recent years (and pensions have also become much more important as debts).

David Pollard and Tom Robinson from Wilberforce Chambers will look at some of the issues that arise in relation to pensions where a CVA is envisaged for an employer in a DB scheme:

- Introduction to CVAs and comparison with other restructuring processes
- Types of CVA: will they affect the scheme or not?
  - scheme rescue or not?
  - assessment period/ rescue/ failure
  - PPF attitudes
- The scheme as creditor
  - Valuing the debt
    - Automatic trigger of s.75 debt
    - No s75 debt but a contingent liability or discounted future payment stream (schedule of contributions)?
    - No scheme rescue
      - modifying the s75 debt?
      - Preferential debts?
  - Voting:
    - voting rights - who exercises?
    - connected creditor?
- challenging CVAs
- moral hazard risk

For another time?:

- CVAs for a non-employer but an associate of an employer

**Speakers:**

David Pollard and Tom Robinson from Wilberforce Chambers.

**Date and Time:**

Wednesday 8 May 2019. The talk will commence at 6pm.

**We do not take advance bookings for this event.** Please pay at the door.

**Location:**

This Seminar will take place at **Brewers' Hall, Aldermanbury Square, London EC2V 7HR.**

**Further information:**

The seminar will start at **6.00pm prompt** and end at around 7pm (to be followed by drinks). Please make every effort to arrive on time, to avoid disturbing the speakers and other attendees. The Seminar is open only to members (Full or Associate) of the APL, though a non-member may attend as the guest of an APL member (please notify the organiser in advance of any non-lawyer guests).

**You will be contacted separately by representatives of your regional APL group if a dial-in facility is available for this talk.**

Seminars qualify for Law Society, PMI and Bar Council CPD points (1 hour).

**Please note that an entry fee of £20 is payable at the door.** You can pay by cash or cheque (payable to "The Association of Pension Lawyers").

Please address any enquiries relating to this Seminar (or any suggestions as to future subjects or speakers) to: Michael Uberoi, Outer Temple Chambers, 222 The Strand, London, WC2R 1BA (tel: 020 7353 6381, e-mail: [michael.uberoi@outertemple.com](mailto:michael.uberoi@outertemple.com))