



Royal Borough of Windsor and Maidenhead

DATED _____ 2

(1) THE ROYAL BOROUGH OF WINDSOR AND MAIDENHEAD

and

(2) [_____]

and

(3) [_____]

ADMISSION AGREEMENT

To participate in the Local Government Pension Scheme

CONTENTS

1.	DEFINITIONS	5
2.	INTERPRETATION	8
3	THIRD PARTY RIGHTS	9
4	THE REGULATIONS	9
5	COMMENCEMENT DATE	9
6	MEMBERSHIP OF ELIGIBLE EMPLOYEES	10
7	ADMISSION BODY UNDERTAKINGS	11
8	CONTRIBUTIONS & PAYMENTS	13
9	TERMINATION	15
10	BOND/INDEMNITY OR GUARANTOR	17
11	INDEMNITY FROM ADMISSION BODY	19
12	NOTICES	20
13	DISPUTES	20
14	WAIVER	20
15	SEVERANCE	20
16	ENTIRE AGREEMENT	20
17	AMENDMENT	21
18	PUBLIC INSPECTION	21
19	COUNTERPARTS	21
20	APPLICABLE LAW	21
	SCHEDULE 1 – ELIGIBLE EMPLOYEES	23
	SCHEDULE 2(A) – BOND/INDEMNITY	25
	SCHEDULE 2(B) - GUARANTOR	37

THIS AGREEMENT is made the _____ day of _____ in the year 20____
between

(1) THE ROYAL BOROUGH OF WINDSOR & MAIDENHEAD of Town Hall, St Ives Road,
Maidenhead, Berkshire, SL6 1RF (hereinafter referred to as the 'Administering Authority') and

(2) _____ of

(hereinafter referred to as the 'Scheme Employer') and

(3) _____ of

Company Number: **[INSERT NUMBER]** (hereinafter referred to as the 'Admission Body' or the
'Applicant').

WHEREAS

- (A) The Royal Borough of Windsor & Maidenhead is the 'Administering Authority' to the Royal County of Berkshire Pension Fund (hereinafter called 'the Fund') in accordance with the Local Government Pension Scheme Regulations 2013 (hereinafter called 'the Regulations') and any amendments thereto and the Local Government Pension Scheme (Transitional Provisions, Savings And Amendment) Regulations 2014 (hereinafter called 'the Transitional Regulations') and any amendment thereto.
- (B) The Applicant is an Admission Body within the meaning of Regulation 3(5) of 'the Regulations' and is subject to further requirements as set out in Schedule 2 Part 3 to those Regulations.
- (C) The Applicant is desirous that its designated eligible employees participate in the benefits of the Local Government Pension Scheme (LGPS) (hereinafter called 'the Scheme') as administered by the 'Administering Authority' by virtue of Regulation 3(1)(c) of 'the Regulations'.

1. DEFINITIONS

- 1.1 In this Agreement, unless the context otherwise requires, the following terms shall have the meanings given to them below:

‘Active Eligible Employee’	means an employee listed in Schedule 1 who was actively contributing to ‘the Scheme’ the day before the ‘commencement date’ and is designated as being eligible to remain in the Scheme from the ‘commencement date’
Admission Body	the scheme body employing the ‘Active Eligible Employees’ and Non-Active Eligible Employees’ from the ‘Commencement Date’ (also referred to as the ‘Applicant’)
‘Administering Authority’	the Royal Borough of Windsor & Maidenhead
‘Closed Agreement’	means an agreement that provides access to ‘the Scheme’ only for those employees designated by ‘the Admission Body’ in Schedule 1
‘Commencement Date’	means [DATE] _____
‘Contract (Project) Agreement’	a contract entered into between ‘the Scheme Employer’ and ‘the Admission Body’ for the provision of [SERVICE] _____ _____
‘Contract Length’	the length of the service contract between ‘the Scheme Employer’ and ‘the Admission Body’ is for a period of [YEARS/MONTHS] with a possible extension of [YEARS/MONTHS]
‘Expected Termination Date’	the date that the service contract is expected to end being [DATE]
‘Fund’	The Royal County of Berkshire Pension Fund
‘Guarantor’	means a person or body which provides a guarantee as secured by ‘the Admission Body’ in a form satisfactory to the ‘Administering Authority’ in accordance with paragraph 8 of Part 3 to Schedule 2 of ‘the Regulations’

'Indemnity or bond'	means an indemnity or bond to meet a level of risk exposure arising from the insolvency, winding up or liquidation of 'the Admission Body', [or any other occurrence or situation which results in the Admission Body not being able to pay sums due to the Fund]actuarially assessed to the satisfaction of 'the Administering Authority' and 'the Scheme Employer'
'Member'	a designated Eligible Employee who is an active member of 'the Scheme' in accordance with this Agreement and who remains as an active member or subsequently becomes a deferred or retired member of 'the Scheme'
'Non-Active Eligible Employee'	means an employee listed in Schedule 1 who was not actively contributing to 'the Scheme' the day before the 'commencement date' but is designated as being eligible to join the Scheme after the 'commencement date' on application made in writing to the 'Admission Body' and shall become an active member from the first day of the payment period following receipt by the 'Admission Body' of the employee's application to join
'Open Agreement'	means an agreement that is open to future employees of 'the Admission Body' subsequent to 'the Commencement Date' who are 'employed in connection with the provision of the Services' as defined in clause 1.2 and are designated by 'the Admission Body' as being eligible for membership of 'the Scheme'
'Policy Statement'	an employer's Statement of Policy about the exercise of discretionary functions in accordance with Regulation 60 of 'the Regulations'
'Registered Pension Scheme'	a pension scheme registered under Chapter 2 of Part 4 of the Finance Act 2004
'the Regulations'	The Local Government Pension Scheme Regulations 2013 (and any amendments thereto)

'Scheme'	The Local Government Pension Scheme established pursuant to the Regulations made by the Secretary of State under sections 7 and 12 of the Superannuation Act 1972
'Scheme Employer'	the scheme body employing the 'Active Eligible Employees' and Non-Active Eligible Employees' immediately prior to the 'Commencement Date'
'Services'	the Services provided by 'the Admission Body'
'Transitional Regulations'	the Local Government Pension Scheme (Transitional Provisions, Savings And Amendment) Regulations 2014 (and any amendments thereto)

1.2 For the purposes of this Agreement the expression 'employed in connection with the provision of the Services' shall mean working for at least 50% of normal working time on the Services.

2. INTERPRETATION

2.1 In this Agreement:

expressions have the same meaning as in the Regulations except where the context otherwise requires;

2.2 each gender includes all genders;

2.3 the singular includes the plural and vice versa;

2.4 words preceding 'include' 'includes' 'including' and 'included' shall be construed without limitation by the words which follow these words;

2.5 headings in this Agreement are for convenience of reference only and shall not be taken into account in its construction or interpretation;

2.6 the Schedules to this Agreement form part of this Agreement;

2.7 save where stated to the contrary any reference to this Agreement or to any other document shall include any permitted variation amendment or supplement to this Agreement or to such document; and

2.8 any reference to any enactment order regulation or other similar instrument shall be construed as a reference to the enactment order regulation or instrument as amended replaced consolidated or re-enacted.

3 THIRD PARTY RIGHTS

No term in this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party to this Agreement.

4 THE REGULATIONS

4.1 'Regulations' shall apply for determining the rights and obligations of and the action which is to be taken by each party to this Agreement.

4.2 The Admission Body undertakes to:

4.2.1 adopt the practices and procedures relating to the operation of 'the Scheme' set out in 'the Regulations' and in any guidance issued by the 'Administering Authority'; and

4.2.2 promptly provide (or procure to be provided) all information that the 'Administering Authority' reasonably requests in order to administer 'the Scheme' and maintain 'the Fund' in accordance with 'the Regulations' and to comply with any other legal or regulatory requirements applicable to 'the Scheme' including The Occupational Pension Schemes (Disclosure of Information) Regulations 2013 (and any amendments thereto).

4.3 'The Regulations' will apply to employment with 'the Admission Body' in which an Eligible Employee is an active member of 'the Scheme' in the same way as if 'the Admission Body' were a Scheme employer.

5 COMMENCEMENT DATE

This Agreement shall have effect on and from the Commencement Date, the date on which a previous Admission Agreement was signed by both the 'Administering Authority' and 'the Admission Body' or the date from which any designated eligible employee first joined 'the

Scheme' whichever is the earliest. The commencement date for the admission agreement is [DATE].

6 MEMBERSHIP OF ELIGIBLE EMPLOYEES

- 6.1 The 'Administering Authority' admits 'the Admission Body' to 'the Scheme' as an Admission Body within the meaning of Regulation 3(5) and Part 3 to Schedule 2 of 'the Regulations' and allows all Eligible Employees as designated by 'the Admission Body' to remain as, or become (as appropriate), active members of 'the Scheme' in accordance with 'the Regulations'.
- 6.2 The 'Administering Authority' unless otherwise notified to the contrary by 'the Admission Body' agrees to the continued membership in 'the Scheme' on and from 'the Commencement Date' of each 'Active Eligible Employee' who was designated and employed by 'the Scheme Employer' immediately prior to 'the Commencement Date', who was an active member of 'the Scheme' at that time and who remains 'employed in connection with the Services' as defined in clause 1.2.
- 6.3 The 'Administering Authority' agrees to allow membership in 'the Scheme' of each 'Non-Active Eligible Employee' who was designated and employed by 'the Scheme Employer' immediately prior to 'the Commencement Date', from the first day of the payment period following receipt by the 'Admission Body' of an application made by the 'Non-Active Eligible Employee' to join the scheme so long as that employee remains 'employed in connection with the Services' as defined in clause 1.2.
- 6.4 An 'Active Eligible Employee' or 'Non-Active Eligible Employee' may not be a member of 'the Scheme' if he is a member of another occupational pension scheme (within the meaning of section 1 of the Pension Schemes Act 1993) except where the accrual of benefits under such scheme would not affect 'the Scheme's' status to the extent permitted by 'the Regulations'.
- 6.5 An employee's active membership in 'the Scheme' will only continue for so long as he remains 'employed in connection with the provision of the Services' as defined in clause 1.2 and to the extent permitted by 'the Regulations'.
- 6.6 'The Admission Body' warrants and represents to the 'Administering Authority' that every 'Active Eligible Employee' and Non-Active Eligible Employee' is 'employed in connection with the provision of the Services' as defined in clause 1.2.

- 6.7 A Member's active membership in 'the Scheme' will cease under this Agreement if he ceases to be 'employed in connection with the provision of the Services' as defined in clause 1.2 or if he is no longer designated by 'the Admission Body' as being eligible for membership of 'the Scheme'.
- 6.8 In respect of each Member 'the Admission Body' will promptly notify the 'Administering Authority' in writing of:
- 6.8.1 any material change in the terms and conditions of employment which affect a Member's entitlement to benefits under 'the Scheme';
 - 6.8.2 any change in employment which results in a Member ceasing to be 'employed in connection with the provision of the Services' as defined in clause 1.2; and
 - 6.8.3 any instances where 'the Admission Body' is considering terminating a Member's employment by virtue of redundancy or in the interests of business efficiency or ill-health. 'The Admission Body' will seek the input of the 'Administering Authority' prior to any such decision being made and prior to the Member being notified of any such decision to terminate their employment on any of the aforementioned grounds.

7 ADMISSION BODY UNDERTAKINGS

Payments

- 7.1 Without prejudice to Clause 8 'the Admission Body' shall pay to the 'Administering Authority' all contributions and payments due under 'the Regulations' and this Agreement.

Discretions

- 7.2 In accordance with Regulation 60 of 'the Regulations', 'the Admission Body' undertakes to formulate publish and provide to the 'Administering Authority' a statement setting out 'the Admission Body's' policy concerning the exercise of its functions under 'the Regulations' to include:
- 7.2.1 At Part A, a policy statement concerning Regulations 16(2)(e) and 16(4)(d) (*Additional Pension Contributions*), 30(6) (*Flexible retirement*), 30(8) (*Waiving of actuarial reduction*) and 31 (*Award of additional pension*) of 'the

Regulations' and Schedule 2 (*Switching on of 85-year rule*) of 'the Transitional Regulations' and to keep such policy under review; and

7.2.2 At Part B, a policy statement concerning Regulation 9(3) (*Contributions payable by active members*), Regulation 17 (*Shared Cost Additional Voluntary Contributions*), Regulation 21(5) (*Assumed pensionable pay*), Regulation 22 (*Merging of deferred member pension accounts with active member pension accounts*), Regulation 74 (*Notification of decisions*) and Regulation 100(6) (*inward transfer of pension rights*) and to keep such policy under review.

7.3 Where as a result of a review 'the Admission Body' determines to amend its policy 'the Admission Body' must send a copy of the amended statement to the 'Administering Authority' within one month of the determination.

7.4 'The Admission Body' will promptly notify the 'Administering Authority' in writing of each occasion on which it exercises a discretion under 'the Regulations' and the manner in which it exercises that discretion.

Additional Membership or Pension

7.5 'The Admission Body' will not resolve to award additional pension to a Member under Regulation 31 of 'the Regulations' unless 'the Admission Body' pays the appropriate sum to the 'Administering Authority' for credit to 'the Fund' to meet the cost of providing the additional pension so awarded.

Matters Affecting Participation

7.6 'The Admission Body' will promptly notify the 'Administering Authority' in writing of any matter which may affect or is likely to affect its participation in 'the Scheme'.

7.7 'The Admission Body' will immediately notify the 'Administering Authority' in writing of any actual or proposed change in its status which may give rise to a termination including take-over, reconstruction, amalgamation, liquidation or receivership and a change in the nature of its business or constitution.

7.8 'The Admission Body' will not do anything to prejudice the status of 'the Scheme' as a 'Registered Pension Scheme'.

8 CONTRIBUTIONS & PAYMENTS

Contributions to the Fund

- 8.1 'The Admission Body' shall pay to 'the Fund' in relation to the Members:
- 8.1.1 employer contributions set at the rate of []% being the appropriate amount for *a/an OPEN/CLOSED* Agreement at the 'Commencement Date' as certified by an Actuary appointed by the 'Administering Authority' and in accordance with its rates and adjustments certificate. These contributions will be payable monthly in arrears no later than the 19th day of the following month as required under section 49(8) of the Pensions Act 1995;
 - 8.1.2 all amounts from time to time deducted from the pay of the Members under the Regulations. These will be payable monthly in arrears no later than the 19th day of the following month as required under section 49(8) of the Pensions Act 1995;
 - 8.1.3 any amount received 'by the Admission Body' under 'the Regulations' that are optional contributions relating to absences;
 - 8.1.4 any appropriate sum payable under Clause 7.5;
 - 8.1.5 any sum required by the 'Administering Authority' to cover the actuarial strain on 'the Fund' (as certified by an actuary appointed by the 'Administering Authority') as a result of the immediate payment of benefits when:
 - 8.1.5.1 'the Admission Body' certifies that a Member who is an active member of 'the Scheme' aged 55 or more is retiring and the reason for his retirement is redundancy or business efficiency in accordance with Regulation 30(7) of 'the Regulations';
 - 8.1.5.2 a Member who is an active member of 'the Scheme' is retiring voluntarily at or after age 55 in accordance with Regulation 30(5) and 30(8) of 'the Regulations';
 - 8.1.5.3 a Member who is an active member of 'the Scheme' is retiring on the grounds of ill-health or infirmity of mind or body (to the extent that the strain is not met through 'the Admission Body's' payments under Sub-Clause 7.5) in accordance with Regulation 35 of 'the Regulations';

8.1.5.4 a Member who is a deferred member of 'the Scheme' is retiring voluntarily at or after age 55 in accordance with Regulation 30(5) and 30(8) of 'the Regulations'; or

8.1.5.5 a Member who is a deferred member of 'the Scheme' is retiring on the grounds of ill-health or infirmity of mind or body (to the extent that the strain is not met through the Admission Body's payments under Sub-Clause 7.5) in accordance with Regulation 38 of 'the Regulations';

and such sum shall be paid to 'the Fund' upon provision of an invoice to 'the Admission Body' by the 'Administering Authority' for the full sum due. 'The Admission Body' will make payment of the sum within 21 days from the date that the invoice is produced;

8.1.6 any revised contribution(s) due under Sub-Clause 8.5. This will be paid to the Fund within 20 Business Days of receipt of the revised rates and adjustments certificate (or such other period as the 'Administering Authority' may agree);

8.1.7 any contribution required by the 'Administering Authority' towards the cost of the administration of 'the Fund';

8.1.8 any interest payable under 'the Regulations'; and

8.1.9 any other payments required by 'the Regulations' or by any other legislation.

Interest on Late Payment

8.2 If any sum payable by 'the Admission Body' under 'the Regulations' or this Agreement remains unpaid at the end of one month after the date on which it becomes due then the 'Administering Authority' shall require 'the Admission Body' to pay interest at one per cent above base rate on a day to day basis from the due date to the date of payment and compounded with three-monthly rests on the amount remaining unpaid.

Adjustment of Contribution Rate

8.3 The 'Administering Authority' may periodically obtain from an actuary appointed by the 'Administering Authority' a certificate specifying the percentage or amount by which in the actuary's opinion:

8.3.1 'the Admission Body's' contribution rate at the common rate should be adjusted; or

8.3.2 any prior individual adjustment should be increased or reduced

with a view to providing that as far as is reasonably possible the value of the assets of 'the Fund' in respect of the Members is neither materially more or materially less than the anticipated liabilities of 'the Fund' in respect of the Members at the date this Agreement is expected to cease.

8.4 The costs of obtaining any certificate under Sub-Clause 8.3 and the costs of any certificates or funding reviews requested by 'the Admission Body' shall be met by 'the Admission Body' and 'the Admission Body' will co-operate with the 'Administering Authority' and the actuary appointed by the 'Administering Authority' to provide the certificate or review.

8.5 Where this Agreement ceases to have effect the 'Administering Authority' shall obtain an actuarial valuation as at the date it ceases of the liabilities of 'the Fund' in respect of the Members and a revision of 'the Admission Body's' rates and adjustments certificate showing the revised contribution(s) due from 'the Admission Body'. The valuation will use the ongoing assumptions that are derived in a consistent manner to the previous formal valuation of 'the Fund' and in line with 'the Fund's' Funding Strategy Statement and 'the Regulations' in force as at the date of cessation.

9 TERMINATION

Mutual Termination

9.1 Subject to Sub-Clause 9.2 this Agreement may be terminated by the 'Administering Authority' or 'the Admission Body' provided that the party seeking to terminate the Agreement gives to the other parties at least three months' notice of termination in writing.

Automatic Termination

9.2 This Agreement shall automatically terminate on the date that 'the Admission Body' ceases to be an 'Admission Body'.

Termination By 'Administering Authority'

- 9.3 This Agreement may be terminated with immediate effect by the 'Administering Authority' by notice in writing to 'the Admission Body' in the event of:
- 9.3.1 any breach by 'the Admission Body' of any of its obligations under this Agreement provided that if the breach is capable of remedy the 'Administering Authority' shall first give 'the Admission Body' the opportunity of remedying the breach within such reasonable period as the 'Administering Authority' may specify;
 - 9.3.2 the insolvency winding up or liquidation of 'the Admission Body';
 - 9.3.3 the withdrawal of approval by the Commissioners for HM Revenue & Customs to the participation of 'the Admission Body' in 'the Scheme';
 - 9.3.4 a failure by 'the Admission Body' to pay any sums due to the Fund within a reasonable period (not less than 10 Business Days) of receipt of a notice from the 'Administering Authority' requiring them to do so; or
 - 9.3.5 the failure by 'the Admission Body' to renew or adjust the level of the bond or indemnity in accordance with the requirements of Clause 10 (where appropriate).

Termination Valuation

- 9.4 Without prejudice to any powers set out in 'the Regulations' when this Agreement ceases to have effect, the 'Administering Authority' will obtain from an actuary appointed by the 'Administering Authority' an actuarial valuation of the liabilities of 'the Fund' in respect of the Members as at the date of termination.
- 9.5 'The Admission Body' will pay to 'the Fund' such sum (as certified by the actuary appointed by the 'Administering Authority') equal to any deficit in 'the Fund' shown by the valuation undertaken under clause 9.4. Such sum shall be paid to 'the Fund' within 20 Business Days of receipt of written notification of the sum from the 'Administering Authority' (or such other period as the 'Administering Authority' may agree).
- 9.6 In accordance with Regulation 64(3) of 'the Regulations' where, for any reason, it is not possible to obtain revised contributions or costs from 'the Admission Body' at the point it ceases to be a 'Scheme Employer' or from an insurer or any person providing a

bond, indemnity or guarantee on behalf of 'the Admission Body', the 'Administering Authority' will arrange for any shortfall from 'the Admission Body' to be redirected, by a revision to the rates and adjustment certificate, to 'the Scheme Employer' in relation to this agreement.

Rights on Termination

9.7 The termination of this Agreement shall be without prejudice to the rights duties and liabilities of any party accrued prior to such termination. The Clauses of this Agreement which expressly or impliedly have effect after termination shall continue to be enforceable notwithstanding termination.

Costs

9.8 'The Admission Body' shall pay to the 'Administering Authority' any costs (including professional costs) which 'the Fund' or the 'Administering Authority' may incur as a result of the termination of this Agreement.

10 BOND/INDEMNITY OR GUARANTOR

Level of Risk Exposure

10.1 The level of risk exposure arising on the premature termination of the provision of 'the Services' by reason of the insolvency, winding up or liquidation of 'the Admission Body' has been assessed (taking account of actuarial advice) by the 'Administering Authority' on behalf of 'the Admission Body' as being the sum of [] pounds sterling (£[]).

Bond or Indemnity

10.2 Where the level of risk identified by the assessment in clause 10.1 requires it, 'the Admission Body' shall enter into a 'bond or indemnity' in an approved form as described in paragraph 7 of Part 3 to Schedule 2 of 'the Regulations' and as included at Schedule 2 to this Agreement and warrants that from 'the Commencement Date' a 'bond or indemnity' to the value shown in clause 10.1 is in place.

Guarantor

10.3 Where, for any reason it is not desirable for 'the Admission Body' to enter into a 'bond or indemnity', 'the Admission Body' will secure a guarantee in a form satisfactory to the 'Administering Authority' and included at Schedule 2 to this Agreement from:

10.3.1 a person who funds 'the Admission Body' in whole or in part;

10.3.2 in the case of an admission body falling within the description in paragraph 1(d) of Part 3 to Schedule 2 of 'the Regulations', the Scheme employer referred to in that paragraph;

10.3.3 a person who:

10.3.3.1 owns, or

10.3.3.2 controls the exercise of the functions of 'the Admission Body';

10.3.4 the Secretary of State in the case of an 'Admission Body':

10.3.4.1 which is established by or under any enactment, and

10.3.4.2 where that enactment enables the Secretary of State to make financial provision for the 'Admission Body'; or

10.4 For the purposes of this Agreement a 'bond or indemnity' to the value as set out in clause 10.1 **IS/IS NOT** required.

10.5 Where a 'bond or indemnity' is not required the 'guarantor' as secured by the 'Admission Body' to the satisfaction of 'the Administering Authority' is **[NAME]** as defined by sub-clause **10.3.1/10.3.2/10.3.3/10.3.4**

Replacement Bond or Indemnity

10.6 Where a 'bond or indemnity' provided under clause 10.2 (or any replacement 'bond or indemnity' provided under this clause) expires during the term of this Agreement 'the Admission Body' shall at least one month before the date of expiry either:

10.6.1 renew the existing 'bond or indemnity'; or

10.6.2 arrange for a new 'bond or indemnity'.

In either case the 'bond or indemnity' shall be for the level of risk exposure which has prior to the expiry of the existing 'bond or indemnity' been assessed (taking account of actuarial advice) by the 'Administering Authority' on behalf of 'the Admission Body'.

Assessment of Risk

10.7 The 'Administering Authority' on behalf of 'the Admission Body' shall during the term of this Agreement keep under assessment the level of risk exposure covered by any 'bond', 'indemnity' or 'guarantor'. Where so required by the 'Administering Authority', 'the Admission Body' shall either:

10.7.1 arrange for the existing 'bond or indemnity' to be amended to cover any new level of risk exposure notified to it; or

10.7.2 arrange for a new 'bond or indemnity' (in the form contained at Schedule 4) to cover such new level of risk exposure; or

10.7.3 arrange for a guarantee in a form satisfactory to the 'Administering Authority' from the 'guarantor' detailed in clause 10.3.

In either case the new level of risk exposure will have been assessed (taking account of actuarial advice) by the 'Administering Authority' on behalf of 'the Admission Body'.

11 INDEMNITY FROM ADMISSION BODY

11.1 'The Admission Body' undertakes to indemnify and keep indemnified the 'Administering Authority' against any costs and liabilities which it or 'the Fund' may incur (whether directly or as a result of a loss or cost to the Members) arising out of or in connection with:

11.1.1 the non-payment by 'the Admission Body' of any contributions or payments due to 'the Fund' under this Agreement or the Regulations; or

11.1.2 any breach by 'the Admission Body' of this Agreement the Regulations or any other legal or regulatory requirements applicable to 'the Scheme'.

11.2 Any demand under this Clause 11 must be paid by 'the Admission Body' to the 'Administering Authority' or to 'the Fund' (as applicable) within 20 Business Days of receipt of such demand.

12 NOTICES

All notices under this Agreement shall be in writing and shall be served by sending the same by first class post, facsimile, e-mail, by hand or by leaving the same at the registered office of 'the Admission Body' or the headquarter address of the 'Administering Authority' or the office of the Secretary of State (as the case may be).

13 DISPUTES

Any question which may arise between the parties to this Agreement relating to the construction of this Agreement or the rights and obligations under it shall be referred in writing for determination to the Secretary of State.

14 WAIVER

Failure or neglect by the 'Administering Authority' to enforce at any time any of the provisions of this Agreement shall not be construed nor shall be deemed to be a waiver of the 'Administering Authority's' rights nor in any way affect the validity of the whole or any part of this Agreement nor prejudice the 'Administering Authority's' rights to take subsequent action.

15 SEVERANCE

15.1 If any provision of or period of Scheme membership under this Agreement shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of or periods of Scheme membership under this Agreement which shall remain in full force and effect.

15.2 If any provision of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted the provision in question shall apply with such modification(s) as may be necessary to make it valid and enforceable.

16 ENTIRE AGREEMENT

Except where expressly provided this Agreement constitutes the entire agreement between the parties in connection with its subject matter and supersedes all prior representations

communications negotiations and understandings concerning the subject matter of this Agreement.

17 AMENDMENT

The parties to this Agreement may with the agreement of all of them amend this Agreement by deed provided that:

17.1 the amendment is not such that it would breach 'the Regulations' or any other legal or regulatory requirements applicable to the Scheme; and

17.2 the amendment would not prejudice the status of 'the Scheme' as a 'Registered Pension Scheme'.

18 PUBLIC INSPECTION

This Agreement shall be made available for public inspection by 'the Administering Authority', 'the Scheme Employer' and 'the Admission Body' at their appropriate offices.

19 COUNTERPARTS

This Agreement may be executed in any number of counterparts and this shall have the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

20 APPLICABLE LAW

This Agreement shall be governed by and construed in accordance with English law and subject to Clause 13 (Disputes) the parties submit to the jurisdiction of the English courts.

IN WITNESS whereof the parties have executed and delivered this Agreement as a Deed on the day and year first before written.

**THE COMMON SEAL of:
THE ROYAL BOROUGH OF
WINDSOR AND MAIDENHEAD**

was affixed in the presence of:

Authorised Officer

*THE COMMON SEAL of:
[‘the Scheme Employer’ if appropriate]
was affixed in the presence of:

Authorised Officer

*EXECUTED AS A DEED by:
[‘the Admission Body’ where appropriate]
acting by a Director and its Secretary or two Directors

Director/Company Secretary

Director

*Delete as appropriate

SCHEDULE 2(A) – BOND/INDEMNITY
(delete if a bond/indemnity is deemed not necessary)

GUARANTEE BOND/INDEMNITY

DATED _____ 20__

(1) [**ADMISSION BODY**]
and

(2) [**GUARANTOR**]

GUARANTEE BOND
To accompany an
Admission Agreement

THIS AGREEMENT is made on _____ day of 20

BETWEEN

(1) _____
(company number: _____)
whose registered office is at [_____]
_____)
(the 'Admission Body'); and

(3) _____
(company number: _____)
whose registered office is at [_____]
_____)
(the 'Guarantor').

WHEREAS

- (a) The Admission Body is a body within the meaning of Schedule 2 Part 3 of 'the Regulations'.
- (b) The Guarantor has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits or to effect and carry out contracts of general insurance.
- (c) The 'Administering Authority', the Scheme Employer and the Admission Body have entered into the Admission Agreement subject to the provision of a bond in the form of this Agreement.
- (d) The Guarantor has agreed at the request of the Admission Body to enter into this Agreement as a bond in a form acceptable to the 'Administering Authority'.

IT IS AGREED as follows

1 DEFINITIONS

In this Agreement unless the context otherwise requires the following terms shall have the meanings given to them below:

'Admission Agreement'	the admission agreement between the 'Administering Authority' and the Admission Body which allows the Admission Body to be admitted to the Scheme and to participate in the Fund so that designated, eligible employees of the Admission Body can be members of the Scheme
'Bond Amount'	[_____] sterling (£ _____) or such other amount as may from time to time be amended by an Extension Notice
'Business Day'	any day other than a Saturday or a Sunday or a Public or Bank Holiday in England
'Expiry Date'	[DATE] or such other date as may be extended by an Extension Notice
'Extension Notice'	a notice substantially in the form of the

	notice at Appendix 1
'Fund'	the Royal County of Berkshire Pension Fund
'Payment Notice'	a notice substantially in the form of the notice at Appendix 2
'Regulations'	The Local Government Pension Scheme Regulations 2013 (as amended)
'Relevant Event'	either of: <ul style="list-style-type: none"> (a) the default by the Admission Body in paying any Scheme Liabilities; or (b) the termination of the Admission Agreement; or (c) the failure by the Admission Body to procure not less than 30 days before the Expiry Date the delivery to the 'Administering Authority' of an Extension Notice or a Replacement Bond; or (d) the failure by the Admission Body to procure within 30 days of an actuarial re-assessment of the Bond Amount made in accordance with the Admission Agreement the delivery to the 'Administering Authority' of either an Extension Notice or a Replacement Bond covering the revised Bond Amount
'Replacement Bond'	a bond or an indemnity in a form approved by the 'Administering Authority' to secure the payment of the Scheme Liabilities
'Scheme'	The Local Government Pension Scheme established pursuant to the Regulations made by the Secretary of State under sections 7 and 12 of the Superannuation Act 1972
'Scheme Liabilities'	all employer and employee contributions payments and other sums due from the Admission Body to the Fund under the Admission Agreement or the Regulations

2 INTERPRETATION

In this Agreement:

expressions have the same meaning as in the Regulations except where the context otherwise requires;

each gender includes all genders;

the singular includes the plural and vice versa;

words preceding 'include', 'includes', 'including' and 'included' shall be construed without limitation by the words which follow those words;

a reference to any Clause, Sub-Clause, Schedule or Recital is except where expressly stated to the contrary a reference to such Clause, Sub-Clause, Schedule or Recital of and to this Agreement;

headings in this Agreement are for convenience of reference only and shall not be taken into account in its construction or interpretation;

the Appendices to this Agreement form part of this Agreement;

save where stated to the contrary any reference to this Agreement or to any other document shall include any permitted variation amendment or supplement to this Agreement or to such document; and

any reference to any enactment order regulation or other similar instrument shall be construed as a reference to the enactment order regulation or instrument as amended replaced consolidated or re-enacted.

3 THIRD PARTY RIGHTS

The parties to this Agreement do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.

4 CLAIMS AND PAYMENTS

4.1 Failure to pay Scheme Liabilities

Where following the occurrence of a Relevant Event the Admission Body has failed to pay all Scheme Liabilities (in whole or in part) to the 'Administering Authority' within 30 days of receiving a written demand from the 'Administering Authority' the Guarantor shall pay to the 'Administering Authority' such sum or sums (not exceeding in the aggregate the Bond Amount) as the 'Administering Authority' claims in respect of the unpaid Scheme Liabilities.

4.2 Service of Payment Notice

Any claim by the 'Administering Authority' pursuant to the terms of this Agreement shall be made by the service of a Payment Notice and shall be accepted by the Guarantor as conclusive evidence for all purposes that the amount claimed is due to the 'Administering Authority'. The Guarantor shall pay the sum so demanded within 5 Business Days of receipt of the Payment Notice.

4.3 Sums paid by Guarantor

All sums paid by the Guarantor shall be held and applied by the 'Administering Authority' for the purpose of paying and discharging the Scheme Liabilities.

Any payment to be made by the Guarantor under this Agreement shall be made in Sterling free clear of and without any deduction for taxes levies duties charges fees and deductions or withholdings for or on account of any set-off or counterclaim.

4.4 Receipt of Payment

Following any payment by the Guarantor the 'Administering Authority' shall provide to the Guarantor within 6 months of receipt of payment a written account in respect of the application of the payment. If any payment made by the Guarantor exceeds the amount required to discharge the Scheme Liabilities the 'Administering Authority' shall refund any overpayment to the Guarantor.

4.5 Obligations and Liabilities

The obligations and liabilities of the Guarantor under this Agreement shall not be reduced discharged impaired or affected by the giving of time or any other indulgence forgiveness or forbearance by the 'Administering Authority'.

4.6 Further Notice Payment

The service of a Payment Notice by the 'Administering Authority' under the terms of this Agreement shall not (subject only to the provisions of clause 5) preclude the service of any further Payment Notice.

5 BOND AMOUNT

The maximum aggregate liability of the Guarantor under this Agreement shall not exceed the Bond Amount being the sum assessed by the 'Administering Authority' on behalf of the Admission Body taking account of actuarial advice.

6 EXPIRY DATE

Expiry Date

This Agreement shall expire and the obligations and liabilities of the Guarantor shall cease and determine absolutely on the Expiry Date save in respect of any obligation and liability arising as a result of a Relevant Event occurring on or before the Expiry Date in respect of which a Payment Notice has been received by the Guarantor within 12 months of the later of:

the Expiry Date; or

the date of the 'Administering Authority' receiving all the information from the Admission Body necessary to calculate the Scheme Liabilities.

Service of Extension Notice

If the Admission Body procures the service of an Extension Notice by the Guarantor the provisions of this Agreement shall remain and continue in full force and effect subject only to the amendment of the Expiry Date to the date set out in such Extension Notice and/or to the amendment of the level of the Bond Amount to the level set out in such Extension Notice.

Change in Status

This Agreement shall remain in operation notwithstanding any variation made in the terms of the Admission Agreement or the Regulations and notwithstanding the insolvency, winding-up or liquidation of the Admission Body (compulsorily or otherwise) or it otherwise ceasing to exist or function. This Agreement shall not be affected by any disclaimer of the Admission Body's contracts or liabilities by a liquidator.

7 NOTICES

All notices under this Agreement shall be in writing and shall be served by sending the same by first class post, facsimile, e-mail or by hand or leaving the same at the registered office of the Admission Body and the Guarantor or the headquarter address of the 'Administering Authority'.

8 AMENDMENT

The parties to this Agreement may with the agreement of all of them amend this Agreement by deed.

9 COUNTERPARTS

This Agreement may be executed in any number of counterparts and this shall have the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

10 ASSIGNMENT

10.1 Subject to Clause 10.2, no party shall assign the benefit or burden of the whole or any part of this Agreement without the prior written consent of the other parties (such consent not to be unreasonably withheld or delayed).

10.2 The benefit or burden of this Agreement may be assigned by the 'Administering Authority' to any successor of all or part of its functions as an 'Administering Authority' under the Regulations as a result of local government re-organisation.

11 APPLICABLE LAW

This Agreement shall be governed by and construed in accordance with English law and the parties submit to the jurisdiction of the English courts.

IN WITNESS whereof the parties have executed and delivered this Agreement as a Deed on the day and year first before written.

EXECUTED AS A DEED by

[ADMISSION BODY]

acting by a director and its secretary or two directors

Director

Director/Secretary

EXECUTED AS A DEED by

[GUARANTOR]

acting by a director and its secretary or two directors

Director

Director/Secretary

APPENDIX 1 Specimen Extension Notice

To: **THE ROYAL BOROUGH OF WINDSOR & MAIDENHEAD**

From: [GUARANTOR]

[DATE]

GUARANTEE BOND REF: [_____]

We refer to the Guarantee Bond which is due to expire on [date].

We have been instructed by the Admission Body to [renew/amend] the Agreement.

[We now accordingly give notice that the Bond Agreement shall be treated as renewed for a further period of [number] years and so that [date] shall become the Expiry Date.]

[We [also] confirm that the Bond Amount shall be amended and from the date of this Extension Notice the new level shall be [[amount] pounds sterling (£)].

Save as amended by this Extension Notice the Bond Agreement shall remain in full force and effect.

Duly authorised for and on behalf of [Guarantor]

APPENDIX 2 SPECIMEN PAYMENT NOTICE

To: [GUARANTOR]

From: **THE ROYAL BOROUGH OF WINDSOR & MAIDENHEAD**

[DATE]

GUARANTEE BOND REF: [_____]

We refer to the above Guarantee Bond and certify that a Relevant Event has occurred in relation to the Admission Body.

The sum of [_____] pounds sterling (£ _____) is properly due in respect of the Scheme Liabilities as defined in the Bond Agreement. We attach a copy of a certificate signed by our actuary stating that such sum is now due.

We demand payment of the above amount within five Business Days of receipt of this notice.

The above amount should be paid to us by transfer to the following account:

Account Number _____

Sort Code _____

Account Name _____

Bank _____

Bank Address _____

Duly authorised for and on behalf of ['Administering Authority']

SCHEDULE 2(B) - GUARANTOR
(Delete if a bond/indemnity is deemed necessary)

FORM OF GUARANTEE

DATED _____ 20__

(1) THE ROYAL BOROUGH OF WINDSOR AND MAIDENHEAD

and

(2) _____ GUARANTOR

GUARANTEE
To accompany an
Admission Agreement

THIS AGREEMENT is made on the _____ day of 20

BETWEEN

- (1) **THE ROYAL BOROUGH OF WINDSOR & MAIDENHEAD** of Town Hall, St Ives Road, Maidenhead, Berkshire, SL6 1RF (the "**Administering Authority**"); and
- (2) _____ of _____ (the "**Scheme Employer**"); and
- (3) _____ (**the "Admission Body"**) a company limited by guarantee incorporated in England and Wales with Company Number _____ (Registered Charity Number _____) whose registered office is at _____

BACKGROUND

- (A) The Administering Authority is an administering authority within the meaning of the Regulations. It administers and maintains the Fund in accordance with the Regulations.
- (B) The Admission Body is an admission body within the meaning of Schedule 2 Part 3 of the Regulations.
- (C) The Scheme Employer has entered into a grant agreement with the Admission Body and has agreed to act as guarantor of the Admission Body's obligations under the Admission Agreement (the "**Guarantor**").
- (D) Subject to the provision of a guarantee in the form of this Agreement, the Administering Authority and the Admission Body intend to enter into the Admission Agreement.
- (E) At the request of the Admission Body, the Guarantor has agreed to enter into this Agreement as a guarantee in a form acceptable to the Administering Authority.

NOW IT IS AGREED as follows:

1. INTERPRETATION

1.1. The following expressions have the following meanings:

"Admission Agreement": the admission agreement dated _____ made between the Administering Authority, the Scheme Employer and the Admission Body to allow the Admission Body to be admitted to the Scheme and to participate in the Fund.

"Business Day": any day other than a Saturday or a Sunday or a Public or Bank Holiday in England and Wales.

"Fund": the Royal County of Berkshire Pension Fund.

"Payment Notice": a notice substantially in the form of the notice of Schedule 1.

"Regulations": The Local Government Pension Scheme Regulations 2013, The Local Government Pension Scheme (Transitional Provisions, Savings and Amendment) Regulations 2014 and (to the extent applicable) The Local Government Pension Scheme Regulations 1997

"Relevant Event": one of the following:

- (a) the premature termination of the services provided by the Admission Body by reason of the insolvency, winding up or liquidation of the Admission Body;

- (b) the default by the Admission Body in paying any Scheme Liabilities; or
- (c) the termination of the Admission Agreement.

“Scheme”: The Local Government Pension Scheme established by the Regulations made by the Secretary of State under Sections 7 and 12 of the Superannuation Act 1972.

“Scheme Liabilities”: all employer and employee contributions payments and other sums due from the Admission Body to the Fund under the Admission Agreement or the Regulations (including for the avoidance of doubt any revised contribution(s) due when the Admission Agreement ceases to have effect).

- 1.2. Expressions have the same meaning as in the Regulations except where the context otherwise requires.
- 1.3. This Agreement includes a heading at the start of each Clause which is included for information only.
- 1.4. Any reference in this Agreement to any statute or statutory provision will include any subordinate legislation made under it and will be construed as references to such statute, statutory provision and/or subordinate legislation as modified, amended, extended, consolidated, re-enacted and/or replaced and in force.

2. CLAIMS AND PAYMENTS

2.1. Failure to pay Scheme Liabilities

Where, after a Relevant Event has occurred, the Admission Body has failed to pay all Scheme Liabilities (in whole or in part) to the Administering Authority within twenty (20) Business Days of receiving a written demand from the Administering Authority, the Guarantor shall pay to the Administering Authority such sum or sums as the Administering Authority claims in respect of the unpaid Scheme Liabilities.

2.2. Service of Payment Notice and Payment

Any claim by the Administering Authority shall be made by the service of a Payment Notice (Appendix 1) and shall be accepted by the Guarantor as conclusive evidence for all purposes that the amount claimed is due to the Administering Authority. The Guarantor shall pay the sum so demanded within twenty (20) Business Days of receipt of the Payment Notice.

2.3. Sums Paid by Guarantor

All sums paid by the Guarantor in accordance with Clause 2.2 shall be held and applied by the Administering Authority for the purpose of paying and discharging the Scheme Liabilities. Any payment to be made by the Guarantor shall be made in Sterling free, clear of and without any deduction for taxes, levies, duties, charges, fees and deductions or withholdings for or on account of any set off or counterclaim.

2.4. Receipt of Payment

Following any payment by the Guarantor in accordance with Clause 2.2, the Administering Authority shall provide the Guarantor with a written account showing how the payment has been applied to the Fund within six (6) months of receipt of payment. If any payment exceeds the amount required to discharge the Scheme Liabilities, the Administering Authority shall refund any overpayment to the Guarantor.

2.5. Obligations and Liabilities

The Guarantor's obligations and liabilities shall not be reduced, discharged, impaired or affected by the giving of time or any other indulgence, forgiveness or forbearance by the Administering Authority.

2.6. Further Notice Payment

The service of a Payment Notice by the Administering Authority shall not preclude the service of any further Payment Notice.

3. EXPIRY DATE

3.1. This Agreement shall expire (and the obligations and liabilities of the Guarantor shall cease and determine absolutely) on the full discharge of the Scheme Liabilities by the Admission Body or the Guarantor.

3.2. Change in Status

This Agreement shall remain in operation notwithstanding any variation made in the terms of the Admission Agreement or the Regulations and notwithstanding the insolvency, winding up or liquidation of the Admission Body (compulsory or otherwise) or it otherwise ceasing to exist or function. This Agreement shall not be affected by any disclaimer of the Admission Body's contracts or liabilities by a liquidator.

4. NOTICES

All notices under this Agreement shall be in writing and shall be served by sending the same by first class post, facsimile, e-mail or by hand or leaving the same at the registered office or headquarters address (as appropriate) of the Admission Body, the Guarantor or the Administering Authority.

5. AMENDMENT

The parties to this Agreement may, with the agreement of all of them in writing, amend this Agreement by deed.

6. ASSIGNMENT

6.1. Subject to Clause 7.2, no party shall assign the benefit or burden of the whole or any part of this Agreement without the prior written consent of the other parties (such consent not to be unreasonably withheld or delayed).

6.2. The benefit or burden of this Agreement may be assigned by the Administering Authority to any successor of all or part of its functions as an administering authority under the Regulations as a result of local government reorganisation.

7. LAWS

7.1. This Agreement shall be governed by and interpreted in accordance with the laws of England and Wales.

7.2. Any rights that a third party may have under Contracts (Rights of Third Parties) Act 1999 are excluded.

EXECUTED as a deed and delivered on the date stated at the beginning of this Agreement.

THE COMMON SEAL of
[The **ROYAL BOROUGH OF WINDSOR & MAIDENHEAD**]
was hereunto affixed in the presence of

Attesting Officer

THE COMMON SEAL of
[_____] **[The TRANSFEROR SCHEME EMPLOYER]**
was hereunto affixed in the presence of

Attesting Officer

Executed as a deed by [**ADMISSION BODY**] acting by
[_____] a director and [_____] a director or its secretary

Director

[Director OR Secretary]

APPENDIX 1

Specimen Payment Notice

To: [_____] "The Guarantor"

From: the **ROYAL BOROUGH OF WINDSOR & MAIDENHEAD** "The Administering Authority"

[DATE]

GUARANTEE REF: [_____]

We refer to the Guarantee and certify that a Relevant Event has occurred in relation to the Admission Body.

The sum of [_____] pounds sterling (£ _____) is properly due in respect of the Scheme Liabilities as defined in the Guarantee. We attach a copy of a certificate signed by our actuary stating that such sum is now due.

We demand payment of the above amount within twenty (20) Business Days of receipt of this notice. The above amount should be paid to us by transfer to the following account:

Account Number: _____

Sort Code: _____

Account Name: _____

Bank: _____

Bank Address: _____

Duly authorised for and on behalf of [_____]