

Press release: Pension Trustee companies retired

Gleeson Bessent Trustee Services Ltd administered nine occupational pension schemes and Gleeson Bessent Trustees Ltd, was the trustee of three of those schemes, namely, the Focusplay Retirement Benefit Scheme, the Focusplay No 2 Retirement Benefit Scheme and the P.S.P. Retirement Benefit Scheme.

The court action follows an investigation by the Insolvency Service which found the companies did not market the various schemes but approved a series of investments which were then offered to the general public through a network of introducers and sub-introducers.

Those who chose to take up the offer were charged an initial fee of up to £1,645 in addition to a percentage annual management fee which could be as much as £2,500, with total fees generated by the nine schemes being in excess of £3.5m over 3 years.

The investigation also found the companies failed to adequately carry out their trustee role by neglecting to obtain independent investment advice, failing to comply with their own governance statements and by failing to adhere to pensions legislation and guidance issued by the Pensions Regulator; In particular, by making loans from the schemes to the sponsoring employer as well as to associated companies and individuals.

The court heard there had been a failure to ensure share certificates were obtained in return for investments made, that the companies had operated with a lack of transparency, particularly in not ensuring that investors were aware their funds were being put into high risk investments, and that members of the schemes were offered contrived and artificial employment in order to comply with guidance then in place.

Scott Crighton, Group Leader with Company Investigations North said: –

The Insolvency Service will investigate and bring to a halt the activities of companies that fail to meet the required standard for dealing with investment funds placed with them by members of the public and that are found to be operating against the public interest.

For their own protection, members of the public need to be wary of any uninvited contact offering them a free pension review and to be aware that many of the products on offer are unregulated and high risk or may even be outright scams and the safest course of action is to simply ignore them.

Notes to editors

Gleeson Bessent Trustee Services Ltd – company registration number 07235880 – was incorporated on 27 April 2010. The company's registered office is at 1 Navigation Business Village, Navigation Way Ashton On Ribble, Preston, Lancashire, PR2 2YP.

Gleeson Bessent Trustees Ltd – company registration number 08207804 – was incorporated on 10 September 2012. The company's registered office is at 1 Navigation Business Village, Navigation Way Ashton On Ribble, Preston, Lancashire, PR2 2YP.

The petitions to wind-up Gleeson Bessent Trustee Services Ltd and Gleeson Bessent Trustees Ltd were presented under s124A of the Insolvency Act 1986 on 16 February 2017. The Official Receiver was initially appointed as Provisional Liquidator of both Gleeson Bessent Trustee Services Ltd and Gleeson Bessent Trustees Ltd on 16 March 2017 and was then appointed as Liquidator of both companies on 28 March 2017.

Company Investigations, part of the Insolvency Service, uses powers under the Companies Act 1985 to conduct confidential fact-finding investigations into the activities of live limited companies in the UK on behalf of the Secretary of State for Business, Energy & Industrial Strategy (BEIS). Further information about live company investigations is [available](#)

The Insolvency Service, an executive agency sponsored by the Department for Business, Energy and Industrial Strategy (BEIS), administers the insolvency regime, and aims to deliver and promote a range of investigation and enforcement activities both civil and criminal in nature, to support fair and open markets. We do this by effectively enforcing the statutory company and insolvency regimes, maintaining public confidence in those regimes and reducing the harm caused to victims of fraudulent activity and to the business community, including dealing with the disqualification of directors in corporate failures.

BEIS' mission is to build a dynamic and competitive UK economy that works for all, in particular by creating the conditions for business success and promoting an open global economy. The Criminal Investigations and Prosecutions team contributes to this aim by taking action to deter fraud and to regulate the market. They investigate and prosecute a range of offences, primarily relating to personal or company insolvencies.

The agency also authorises and regulates the insolvency profession, assesses and pays statutory entitlement to redundancy payments when an employer cannot or will not pay employees, provides banking and investment services for bankruptcy and liquidation estate funds and advises ministers and other government departments on insolvency law and practice.

Further information about the work of the Insolvency Service, and how to complain about financial misconduct, is [available](#).

Media enquiries for this press release – 020 7674 6910 or 020 7596 6187

You can also follow the Insolvency Service on:

[Debbie Abrahams response to Joseph Rowntree Foundation report showing Tory Government's two child benefit limit could push 200,000 children into poverty](#)

Debbie

Abrahams MP, Labour's Shadow Work and Pensions Secretary, commenting on the Joseph Rowntree Foundation report, which shows the Tory Government's two child benefit limit could push 200,000 children into poverty, said:

"Labour is calling on the Tories to scrap this inhumane policy, which will have a devastating impact upon many families on the lowest incomes in our society.

"An arbitrary cap on the number of children that the Government will help families to bring up is not only cruel, but is bad policy. This evidence shows that it will increase child poverty.

"As 90 per cent of lone parents are female it is a further example of how these six years of wasted austerity have been borne on the backs of low income mothers.

"That's why Labour will stand up for low income families, including providing free school meals to all primary school children."

[News story: Census test happening now](#)

The Office for National Statistics (ONS) is currently carrying out a test in preparation for the next census in 2021. The 2017 Test will give ONS the chance to test systems, services and proposed questions.

ONS has invited 100,000 households across 7 local authorities to take part. Randomly-selected households across the rest of England and Wales are also involved.

Most of these households received an ONS letter in late March asking them to complete an online questionnaire. Anyone invited can visit www.census.gov.uk and use the unique access code in the letter to take part.

ONS has also sent paper versions of the questionnaire to a small number of the households nationwide. People who get one of those can either use the paper copy or go online to fill it in.

Census test day itself is 9 April, but households can complete the questionnaire as soon as they receive their invite. By taking part, they'll help to shape the 2021 Census.

People invited to take part in the test can visit www.census.gov.uk to fill in the online questionnaire or get more information. ONS also has a census helpline available to offer support – the number is 0300 068 3001 (Welsh language helpline: 0300 123 4591).

[News story: Ofsted launches new good and outstanding logos](#)

Education and children's care providers can now download and use a 'Good provider' or 'Outstanding provider' logo.

On 6 April 2017, Ofsted is launching a new logo specifically for use by education and children's social care providers that have been rated good.

All providers judged by Ofsted to be good can now download and display an official '[Good provider' logo](#). We have also redesigned our 'Outstanding provider' logo for use across all the areas we inspect. We created these new designs following feedback from some of the organisations we inspect, and after a review of our existing policy and guidance on the use of Ofsted's logo.

We have also updated the system through which good and outstanding providers can obtain their copy of the logo. Providers can now use their unique reference number to download the relevant logo in a variety of formats for use on their own websites, stationery and other materials. Organisations without a unique reference number should contact us for further advice.

We are conscious that parents and learners rely on Ofsted as a mark of quality. Therefore, only providers currently holding a good or outstanding

grade for overall effectiveness can apply the relevant logo to their branding materials. And we do not allow the use of our main Ofsted logo by any third parties, other than in specific circumstances we have agreed to. [Guidance on how the logos can be used](#) should be checked first.

News story: Low Carbon Contracts and Electricity Settlements Company reappointments

The Energy Secretary has reappointed Dr Martin Read as Chair of the Low Carbon Contracts Company and the Electricity Settlements Company.

The Energy Secretary Greg Clark has reappointed Dr Martin Read CBE as Chair of the Low Carbon Contracts Company and the Electricity Settlements Company.

He will continue to be supported in these roles by Jim Keohane, who has been reappointed as Senior Independent Director of both companies.

The Low Carbon Contracts Company and Electricity Settlements Company are Government companies established in 2014 to help deliver Contracts for Difference and the Capacity Market. These schemes are designed to incentivise the investment required in our electricity infrastructure to deliver clean and reliable electricity supplies, whilst minimising costs to customers.

These reappointments have been made in accordance with guidance issued by the Commissioner for Public Appointments.