

2 APPLICATION FOR ADMISSION TO THE LOCAL GOVERNMENT PENSION SCHEME - MITIE PFI LTD (AN233-2007)

An application has been made by Mitie PFI Limited, ("The Company"), 10 Perimeter Road, 8 Monarch Court, The Brooms, Emersons Green, Bristol and Perth and Kinross Council to have the staff transferring from Perth and Kinross Council to the Company, under that Council's Schools PPP Project, admitted as members of the Pension Scheme.

Pensions Regulations provide for mandatory admission provided the relevant legal requirements are included in an appropriate admission agreement which includes Perth and Kinross Council as a party. These requirements, including a bond/indemnity to cover the risk of insolvency on the part of the transferee are specified to ensure that the Fund is fully protected at all times following such transfers and mandatory admission to the Scheme.

Members are asked to both note that both applicants have indicated that they will enter into an appropriate form of admission agreement and that, in these circumstances the Council, as administering authority for the Scheme must admit to the Scheme the eligible employees of the Company, and also agree that the Council enter into an appropriate admission agreement with Perth and Kinross Council and the Company for these purposes.