

# JUST.

## NEWS RELEASE

2 June 2026



### Just secures £160m full scheme buy-in for the Hartwells Pension Plan (1971)

- **Just demonstrates value of Beacon for assessing affordability and transacting quickly, to secure member benefits for the long-term**

Just Group has completed a £160 million full-scheme buy-in with the Hartwells Pension Plan (1971). The transaction provides long-term security for the benefits of all 2,361 members (1,689 pensioners and 672 deferred).

Full scheme data was provided in November and the transaction completed in early February, to meet the Trustees' desire to move quickly. Just was the only insurer able to provide an indicative quotation in the required timeframe, achieved with the use of its Beacon price monitoring platform. This demonstrated that a full insurance solution was possible with a manageable contribution from the company, giving the Trustees confidence to proceed.

Just also committed to working collaboratively towards a targeted transition from buy-in to buy-out within 18 months, enabling the sponsor to remove pension risk from the balance sheet. In addition, Just will implement GMP equalisation directly, reducing complexity, time and costs for the scheme.

The transaction represents an important step in the plan's future, with a solution that combines pricing clarity, execution certainty and operational capability.

The Scheme was advised by Isio (Risk broking), Aon (Scheme Actuary), LCP (Investment Adviser), CMS (Legal Adviser), MUFG (Administrator) and Vidett (Professional Independent Trustee).

**Kishan Radia, Business Development Manager at Just, said:** "This transaction highlights the importance of early affordability testing and decisive execution. By leveraging Beacon to provide quick, no-cost indicative pricing, we were able to give the Trustees confidence that a full insurance solution was achievable, and that they could secure all of their members' benefits.

"In situations where covenant concerns and corporate timelines are aligned, speed and collaboration are critical. We are pleased to support the Hartwells Pension Plan (1971) on its journey to full buy-out and to deliver long-term security for its members."

**Kevin Kenneally, Client Director at Vidett commented:** "Hartwells and the Trustees have a long history of close collaboration and achieving this risk transfer was the culmination. Having a sponsor that was engaged with exploring all risk transfer options, as well as funding the transaction, achieved a really positive outcome for the Plan and its members. We worked closely with advisers and our end game expertise coupled with great engagement from Just delivered a result that all stakeholders were happy with."

**Laura Parker, Senior Manager at Isio, said:** "Having advised Hartwell for a number of years, it was great to support the Trustees and Company through this transaction. By combining our understanding of the Scheme's objectives with Just's innovative Beacon platform, we were able to accelerate affordability assessments and secure a solution that not only safeguards members' benefits but also aligns with Hartwell's strategic de-risking goals."

**Georgina Forbes, Company Secretary and Head of Legal Services, Hartwell PLC commented:** "Hartwell plc is pleased to have worked closely with the Hartwell Pension Plan (1971) trustees and professional advisors to secure the future benefits of all its plan members with Just. The economic landscape meant that it was a

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relatively cost effective time to de-risk and allows the company to enjoy the certainty that all member benefits are secured, whilst also being free to focus exclusively on its core business activities.”

### ENDS

## Enquiries

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### Media

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### About Just

Just (Just Group plc), part of Brookfield Wealth Solutions, is a UK financial services company and a specialist in defined benefit (DB) de-risking, individual retirement income, and care markets.

In 2025, Just Group reported total DB sales of £3.1bn and has completed close to 650 transactions since it entered the market.

The >£20bn of DB premiums we've secured have been invested to ensure we achieve the predictable cash flow required to pay the pensions of scheme members. We've invested billions of pounds sustainably, across social housing, utilities and infrastructure including offshore wind farms and solar. These investments deliver value for pension scheme members and help the UK economy to grow.

Just has over 700,000 customers and has been trusted to manage more than £30 billion of customers' retirement savings and has helped customers release over £7 billion from their properties. Just provides a wide range of products, advice and professional services to individual customers, financial intermediaries, corporate clients and pension scheme trustees.

The companies within Just Group are authorised and regulated in the United Kingdom by the Financial Conduct Authority and / or the Prudential Regulation Authority.

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