



## **PRESS INFORMATION** from BABCOCK INTERNATIONAL

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### **Babcock's pensions business secures contract extensions**

Babcock International Group's pensions business has been proactively seeking to extend its existing contracts and secure more work as part of its ambition to grow the business.

Progress to date has been positive and Babcock has secured extensions to a number of its key contracts including an extension to the Combined Nuclear Pension Plan (CNPP) contract to 2016 and an extension to the GPS Pension Scheme contract.

A third extension has also been established for the administration of the United Kingdom Energy Authority pension schemes to 2016. Babcock has also agreed an extension of the contract with Nuvia for the administration of their schemes to 2013.

This continuing success reinforces the recent efforts to modernise and consolidate its already strong position, and capitalise on future growth opportunities. The company, which employs nearly 40 people locally, has been actively growing the business through working with international consultants and further developing its staff.

The pensions office has moved the operation from Thurso to the Forss Business and Technology Park which will further facilitate the growth of this business.

Babcock's pensions business has over 50 years' experience in administering pension schemes and is currently responsible for the pensions administration of 71,000 lives under eight different schemes.

Richard Stoneham, Head of Pensions PAO, commented, "Babcock's Pensions business is a vibrant, dynamic, growing business in Caithness. It is great that we are continuing to extend our existing contracts and this reinforces the fact that our customers are pleased with the high level of service that we deliver."

Peter Vaughan, NDA's Group Head of Pensions welcomed the continued success of the Pensions Administration Office in Forss. "It provides important services to pension schemes across the NDA Estate. We value the professionalism and commitment of the staff to the clients and the contribution the business makes to the local community in Caithness."

Eric Hollis, Chief Finance Officer and Secretary of the United Kingdom Energy Authority, commented, "We are pleased with the great service that we receive from Babcock's pensions business, which is why we are pleased to extend this contract."

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