

Supplementary written evidence from The Pensions Regulator (PPF0135)

The below was submitted by The Pensions Regulator in response to a request by the Committee (initially to the PPF) for data on deficits in defined benefit pension schemes with private company sponsors compared with those with public company sponsors of a similar size.

The table below details a breakdown of the Purple Book 2015 universe by broad company legal form – which includes listed / unlisted.

Please refer to the caveats immediately below the table – if you're planning to use/distribute the table more widely, it **must be accompanied by the caveats**.

Sponsor Legal Form	N(Schemes)	Total DB Members	Scheme Assets	s.179 (PPF) Liabilities	[Net] s. 179 (PPF) Deficit	s.75 (Buyout) Liabilities	[Net] s. 75 (Buyout) Deficit
	(N)	(000s)	(£bn)	(£bn)	(£bn)	(£bn)	(£bn)
Charitable Organization	438	611.483	66.983	94.008	27.284	123.701	56.721
Foreign Company	148	116.612	17.254	18.425	1.970	25.113	7.994
Guarantee	163	96.320	10.717	12.327	1.765	17.138	6.423
Industrial/Provident/Mutual	101	199.947	19.872	22.124	2.635	29.934	10.069
Limited Liability Partnership	72	26.065	3.266	4.275	1.018	6.076	2.811
Limited Partnership	5	2.144	0.190	0.235	0.046	0.321	0.132
Not Companies Act	3	24.719	2.657	2.471	0.063	3.423	0.766
Other	110	53.190	6.888	7.584	1.524	10.416	3.582
Private Limited: Large	2,733	4,091.100	489.938	597.371	118.329	804.581	315.444
Private Limited: SME	1,308	304.258	27.682	35.910	8.894	47.583	19.963
Public Not Quoted	177	719.121	92.387	107.672	17.222	145.480	53.107
Public Quoted: FTSE 100	215	3,636.389	455.560	512.541	78.075	711.419	258.504
Public Quoted: FTSE 250	244	782.449	73.029	88.180	17.289	120.712	47.754
Public Quoted: FTSE AIM	32	17.832	1.476	1.887	0.439	2.702	1.226
Public Quoted: FTSE AllShare/SmallCap	89	170.020	16.167	20.258	4.796	27.629	11.671
Public Quoted: OFEX	4	1.279	0.166	0.207	0.046	0.316	0.151
Royal charter	50	75.441	7.503	8.567	1.914	11.624	4.128
Unlimited	53	44.228	6.552	8.477	1.976	11.012	4.459

Sources: *The Pensions Regulator Registry, The Purple Book 2015, FAME published by Bureau van Dijk*

Please note that the summary variables are derived from the Purple Book dataset 2015, and as such are effective as at 31/03/2015.

Please see the following for more information / cross-referencing:

http://www.pensionprotectionfund.org.uk/Documents/purple_book_2015_chapter2.pdf

There are a number of qualifiers / caveats / limitations to be considered:

- The Sponsor's Legal Form, where more than one exists to a given scheme, has been identified in respect of the largest sponsor by the number of DB members attributable within that scheme
- The Sponsor's Legal Form is an amalgamation of information from various sources (e.g. Corporate Accounts via BvD FAME, TPR's Register, various other reconciliation exercises), some of which may conflict in certain instances, and a "best-efforts" resolution has been arrived at
- "Other" represents schemes/organisations of wide variety (e.g. embassies/consulates, harbour commissioners, certain individuals, etc), which cannot be reconciled elsewhere
- "[Net] ... Deficit" represent the total deficit (shortfall of assets against liabilities), for schemes in deficit only.
- This is a data driven reconciliation, which will undoubtedly contain more errors than would a dedicated manual case-by-case review exercise

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