

Welcome to your Clara bulletin

Wates members



Twice a year, we send you this bulletin to explain how we look after your Clara pension. We'll tell you a bit more about who we are and share important updates.

We're a growing community and we're delighted you've joined us.

Clara – taking care of your pension

Who we are

Clara brings together company pension schemes to make them stronger and safer. Because your company pension scheme has been transferred to us, you're now a member of the Clara community. This is fantastic news for both of us.

We're an experienced team of pension experts whose number one job is securing your pension. We will manage your pension for a period, usually 5 to 10 years. Then, when the time is right, we'll look to transfer your pension to an insurance company, which will continue to pay your pension for the rest of your life.

Who looks after your pension

The Clara trustees make sure that we always put members' interests first. There are 3 independent professional trustees on the Clara trustee board. In this issue we'd like to introduce you to one of the trustees.



Meet Michael

Michael Chatterton is an independent professional trustee on the Clara trustee board.

Michael is a familiar face in the world of pensions. He represents Law Debenture, a firm of professional trustees, on 8 pension schemes whose assets range from £100 million to £10 billion. He is a trustee on 7 schemes, and a chair on 5 of those. Before joining Law Debenture, Michael held roles as Head of Settlement Solutions at Watson Wyatt, a global insurance broker (now WTW), and Chief Executive of Black Mountain Group, an employee benefits provider.

An actuary with an MA in Physics from Oxford, outside work Michael enjoys padel tennis, golf, mountain biking and boating.

Our survey says

We love to know what you think. We're continuing to call a number of randomly selected members after each bulletin to talk about your experience.

Last time a lot of you asked about the easiest way to get in touch with us. The easiest way is through your online portal.

Do you need information in a different way?

If you want support getting the information you need, just let us know. For example, we're happy to give you your documents in a different format. Get in touch and tell us what you need or where you're having difficulty, and we'll tell you how we can help. Our contact details are on the back page of this newsletter.

Watch out for pension scams

Scammers are sophisticated criminals who look and sound professional. Anyone can be fooled if you don't know what to look out for. Learn the telltale signs of a pension scam to keep your life savings safe. There's more about this on our website, including how to get support if you think you've been scammed.

Go to clara-pensions.com/a-warning-about-scams

Welcome to our Wates members

We're delighted to welcome you to Clara's growing community. Clara's community is formed of different sections. You're in the Wates section and these updates are for you.

Moving to a Clara Administrator

One of Clara's partners, Hymans Robertson, will be taking over as administrator of the Wates section, from the 4th August 2025. Hymans will be sending you a welcome letter with more information. Meanwhile, please continue to contact your current administrator, LCP, in the usual way if you need help or have any questions. Their details are on the bottom of this page.

Small increases to some pensions

In the initial Clara Welcome letter we sent, we told you that we were checking everyone's pension records are accurate. We might need to increase some people's pensions as a result of these checks. Any increases are likely to be small. If this applies to your pension, we'll write to you again by the end of the year. No one's pension will be reduced as a result of these checks.

Stay connected to old colleagues

Many pensioners are already members of Wates Pensioner Network. The Network is a free community with five regional co-ordinators that help you stay in touch with your former colleagues via e-mail. Members enjoy regular events to reconnect with old friends and make new ones. You'll also get newsletters with company updates and stories from both old and new employees. If you're interested in joining or want to know more, please email barry.ross@virginmedia.com with the division and location where you worked so we can put you in contact with the relevant co-ordinator.

Where to get help with your pension

If you have a question about your pension, you can contact LCP, your administrator:

Phone: 01962 454643

Email: watesadmin@lcp.uk.com

With effect from 4th August, please contact Hymans Robertson on the details below:

Email: clarapensions@hymans.co.uk

Phone: 0141 227 9811

Call lines are open 9am to 5pm,
Monday to Friday.

