



## Press Release

*6 February 2020*

### **K3 Advisory announces AWH Group Pension Scheme**

K3 Advisory, the pension market's only specialist independent bulk annuity and consolidator advisory business, today announced it has completed its third bulk annuity transaction, the second time working with H&C Consulting Actuaries. The transaction with the AWH Group Pension Scheme, the pension scheme provided to employees of family business AW Hainsworth, quality in textiles since 1783, was for £2.3 million and insured through Aviva.

Adam Davis, Managing Director at K3 Advisory, commented: "The buyout market for small schemes is growing exponentially and K3's unique approach is now helping such schemes stand out to insurers, helping secure them deals that otherwise may not be available to them. As a family backed business ourselves it's especially pleasing to help AW Hainsworth, an iconic, family owned business which is 235 years old to secure benefits for their members."

Gary Hatch, Partner at H&C Consulting Actuaries, commented: "Having successfully worked with Adam and the K3 team on the Carter & Parker buy-in, I was confident that we could repeat this success for AW Hainsworth, one of my oldest clients. We look forward to continuing this level of success for more clients in the future."

Adam Hainsworth, Managing Director of AW Hainsworth Group commented: "Gary has worked with us for many years and we are pleased that H&C and K3 have managed to secure this deal with Aviva, now completing the journey to securing benefits for all of our members.."

Jamie Cole, Deal Management Lead at Aviva DB Solutions, commented: "We're pleased to have helped a company with such rich heritage secure the long-term benefits for scheme members. We've worked closely with the advisers to deliver this

transaction. Their focus on running an efficient process has helped secure this buyout, demonstrating the market is open for well-prepared small schemes.”

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### **K3 Advisory - Notes to editors**

K3 Advisory is the pension market’s only specialist independent bulk annuity and consolidator advisory business. Using first-hand experience from both the insurance and pensions sectors, K3 Advisory provides trustees and scheme sponsors with advice and brokering services to secure a smooth and effective transfer of liabilities to an insurer or consolidation vehicle.

The business was founded by Adam Davis in 2018 with the aim of improving the efficiency of the bulk annuity and consolidation markets for the benefit of all involved. The business is backed by the Vestey Holdings Group, a fourth-generation family business whose origin date back to the 1890s.

See <https://www.k3advisory.com/> for more information.

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