

**Ladbrokes Pension Plan**

**Notice of intention to elect to surrender the contracting-out certificate**

Notice of intention to elect to surrender a contracting-out certificate (salary-related scheme)

1. This notice is given to employees of Ladbrokes plc, Ladbrokes Betting and Gaming Ltd, Ladbrokes E-Gaming Ltd, Ladbroke Group Properties Ltd and Ladbrokes Contact Centre Ltd in the employment covered by the Ladbrokes Pension Plan. It affects those who qualify (or will qualify) for post '97 contracted-out (salary related) rights and Guaranteed Minimum Pensions under the Plan.

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2. Ladbrokes plc, Ladbrokes Betting and Gaming Ltd, Ladbrokes E-Gaming Ltd, Ladbroke Group Properties Ltd and Ladbrokes Contact Centre Ltd give notice that, in accordance with Part III of the Pension Schemes Act 1993, we intend to apply to HMRC Pension Schemes Services to elect to surrender our contracting-out certificate.  
  
We intend the surrender to take effect from 31 August 2015.
3. As you will be aware the Ladbrokes Pension Plan will close to future accrual with effect from 31 August 2015 and you will cease to make contributions to the Plan.

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4. It is proposed that post '97 contracted-out (salary related) rights and Guaranteed Minimum Pensions relating to the contracted-out service now terminated are to be provided as set out in the Plan booklet copies of which can be found on the Plan's website at [www.ladbrokespensionspost.co.uk](http://www.ladbrokespensionspost.co.uk).

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5. Because your employment will no longer be covered by a contracting-out certificate, you will become liable to pay National Insurance contributions at a higher rate, currently 1.4% more than the rate you have been paying on earnings between £112 and £770 a week. This is because the state scheme will become responsible for providing you with an additional pension based on your earnings between the above limits after your employment ceases to be contracted-out.

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6. For further information about current rates of National Insurance contributions and pensions contact Phil Rixon or your nearest Department for Work and Pensions office.
7. Between 6 August and 7 September representations about this election may be made by or on behalf of those affected by this notice to:  
  
Phil Rixon  
Ladbrokes plc  
Imperial House  
Imperial Drive  
Rayners Lane  
Harrow  
Middlesex  
HA2 7JW
8. Representations about this election may also be made by on behalf of those affected by this notice direct to the Commissioners for HM Revenue and Customs at HM Revenue & Customs, Pension Schemes Services, FitzRoy House, Castle Meadow Road, Nottingham, NG2 1BD.
9. The Commissioners for HM Revenue and Customs may defer their determination to enable the election to be further considered in the light of representations made.
10. The Commissioners for HM Revenue and Customs may refuse to give effect to the election if they are not satisfied that the employer has undertaken consultations about the matters covered by the notice with all the independent trade unions recognised in relation to the earners concerned.

Signature



Position

Simon Paul Murray

Date

6 Aug 2015