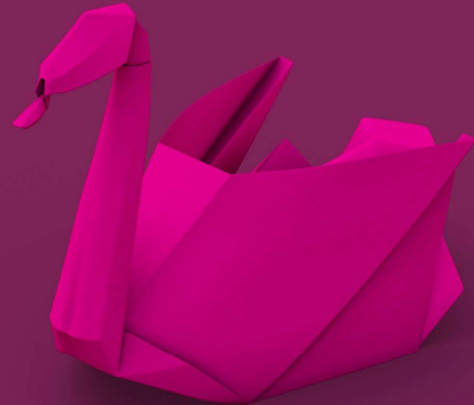


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**The Aunger Pension Trust  
The Bothbridge Pension Trust  
The Crondale Pension Trust  
The QG Apollo Pension Scheme  
("the Schemes")**

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Dalriada. A better way

## **Important announcement to members of the Scheme**

The purpose of this Announcement is to update members on the actions being taken by Dalriada Trustees Limited ("Dalriada") since our appointment and on the situation regarding an application on behalf of members of the Schemes to the Fraud Compensation Fund ("FCF").

### **What has happened since our last Announcement?**

As detailed in our previous announcement, the best chance of any significant recovery to the Scheme is through a claim for compensation to the FCF. The FCF is a fund, managed by the Board of the Pension Protection Fund ("PPF"), that provides compensation to schemes that have suffered a financial loss as a result of fraud or dishonesty.

Dalriada has now submitted a formal application to the FCF, along with initial evidence in support of the claim, which is now with the FCF, who have multiple claims to consider. The FCF are currently scheduled to provide their initial decision to Dalriada as to whether there were acts of dishonesty that resulted in losses to the Scheme next year, in the summer 2025.

If the FCF concludes that the Scheme is eligible for a level of compensation, we will then instruct external accountants to calculate the losses, which will ultimately lead to the FCF providing compensation to the Scheme. Once final compensation is received, Dalriada will then look to transfer all member benefits to an alternative pension scheme, where members will be able to access their pension benefits in accordance with the normal pension rules, and ultimately wind up the scheme.

We hope that you will be reassured that Dalriada are doing all we can to try and recover as much of the member benefits lost by the former trustees, as quickly as possible.

# Member Announcement

## What should I do if I have any further questions?

Should you have any queries in relation to this Announcement or your membership of the Schemes, please contact us.

You can contact us as follows:

By Telephone: 028 9592 6105

By Post: Dalriada Trustees Limited  
Linen Loft  
27-37 Adelaide Street  
Belfast  
BT2 8FE

By Email: [QGAdmin@dalriadatrustees.co.uk](mailto:QGAdmin@dalriadatrustees.co.uk)

Member Website: <https://www.dalriadatrustees.co.uk/scheme/qg-pension-schemes/>

**Issued by Dalriada Trustees Limited**

**October 2024**

