

17 December 2008

Dear Employer

H & V Pensions – Employer Update December 2008

The purpose of this update is to keep you informed of Scheme developments. Your employees have also recently received an update which is enclosed for reference.

Service Reviews

In our June update, the scheme's programme of service reviews was explained. Welplan continues to be committed to meeting the needs of employers in the industry. We trust therefore, that you will find your regular scheme service review an ideal opportunity to discuss specific questions you may have about the Scheme's operation and receive information on other services Welplan, as Scheme administrator, has to offer. If there is a particular time of year that would suit your planning needs then please let us know and we will try and accommodate your request.

Freestyle Investment Switch Options – January 2009

The next opportunity for members to join the *Freestyle* strategy and for existing *Freestyle* members to switch their funds is 30 January 2009.

If you have any queries from your employees on the forthcoming switch process please direct them to the Pensions Helpline (see below).

Welplan Website & Pensions Helpline

The pensions area of the Welplan website allows you to access up to date information and make available key Scheme documents. The Welplan website address is www.welplan.co.uk.

In the pensions area there are specific Employer, Member and Investment pages.

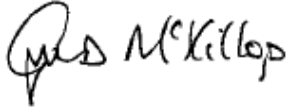
The latest Welplan Newsletter on the site includes an article outlining Government plans for changes to pension provision from 2012. We have been keeping a watchful eye on developments and are ready to adapt H & V Pensions as necessary. You will be kept up to date as further details on future changes are made available.

We plan to continue to develop the pensions area of the website, and will be pleased to consider any suggestions or comments to help us improve this service.

Not everyone has access to, or is comfortable with, using the internet so the **Pensions Helpline** service remains available for Employers and Members. Please call **01768 860404** with any queries, requests for Membership Packs or other Scheme documentation.

If you have any comments on the content of this letter please do not hesitate to contact me.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Gillian M D McKillop'. The signature is written in a cursive style with a large initial 'G'.

Gillian M D McKillop
Pensions and Employee Benefits Manager