



## News.....

- Since our last issue we have said Bon Voyage to one of our administrators. Jodie is off to spend a year travelling around Australia. We wish her all the luck in the world, the office is going to be very quiet without her!
- You can now follow us on Facebook, Twitter, and LinkedIn, for more regular updates on industry topics, our thoughts on financial stories that are in the news, and details of any upcoming events and seminars that you may be interested in. Just search for Horlock Holdcroft Financial Consultants.



## Auto Enrolment .... one year on!

Auto enrolment and Pensions Reform is impossible to ignore. From the Department of Work and Pension's (DWP's) "we're all in" advertising, to the almost daily press coverage of the topic, Automatic Enrolment is all around us.

While auto enrolment began almost one year ago in October 2012, so far, only the largest employers have reached their staging date (the date they have to comply with the new pensions legislation and enrol their employees into a company scheme). But, from winter 2013 to spring 2014, activity is set to ramp up significantly with 12,500 employers a month reaching their staging dates. By 2015 it will be 40,000 employers a month and by 2016/17, 135,000 a month.

The graphs below show the number of employers required to stage each month. From July this year through to July 2014 things begin to take off. From 2014 through to 2018 there are continuous bursts of activity interspersed with a few short months to pause for breath.

## Welcome

Welcome to the October edition of the Horlock Holdcroft newsletter, our update on developments in the world of financial services.

If you have any questions about the contents of this issue, please do not hesitate to contact us.

## Contact Us

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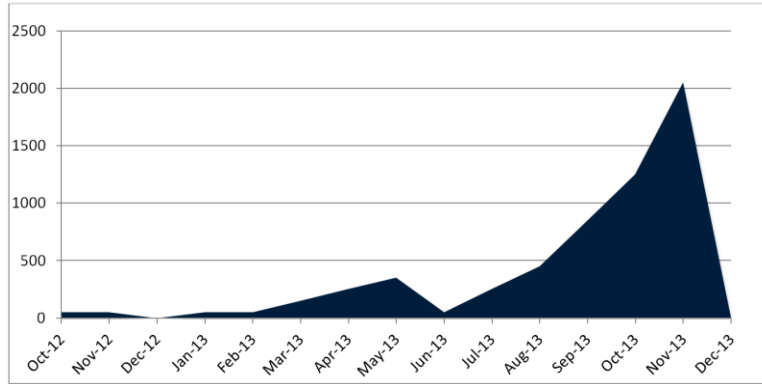
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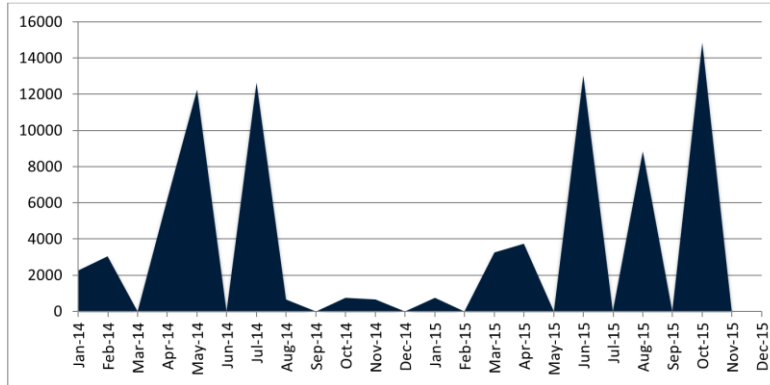
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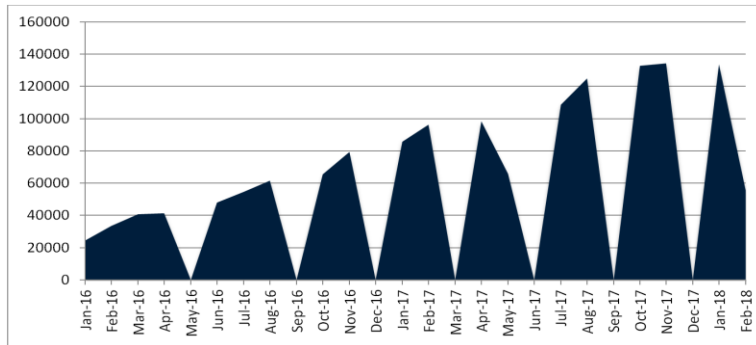
### October 2012 - December 2013<sup>1</sup>



### January 2014 - December 2015<sup>1</sup>



### January 2016 - February 2018<sup>1</sup>



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## **Already there is a major capacity issue amongst pensions providers!**

This means that employers without an existing pension scheme may experience difficulty in finding a Pension Provider to meet their Auto Enrolment requirements. Employers with existing schemes, assuming that their provider will take the rest of their lower paid workforce, may well be surprised to find that they are reluctant to do so.

The majority of these employers will be small to medium size companies, with fewer than 100 employees and the reality is that they are going to need help. Employers will be actively looking for expert guidance to help them decipher the Automatic Enrolment jargon and provide professional guidance and assistance with the implementation of their Qualifying Workplace Pension scheme. Failure to do so has severe consequences in terms of both fines and reputational damage.

### **How we aim to help**

At Horlock Holdcroft we believe we have the means and expertise to ensure that you are fully prepared and equipped to meet the new Workplace Pension requirements in the most cost effective and time efficient way. Our team of Pension Specialists aim to help you:-

- Understand how the new Employer Duties will specifically affect your company
- Identify the impact it will have on your business
- Undertake the changes you will need to make within your company in order to adhere to these duties
- Categorise the "eligible jobholders" who will need to be automatically enrolled into a Workplace Pension Scheme
- Evaluate your existing Workplace Pension to see if it will meet the criteria for a Qualifying Workplace Pension
- Implement and administer a Qualifying Workplace Pension Scheme

Our Workplace Pension Solution provides you with an end to end solution for automatic enrolment:-

- You will have peace of mind knowing your scheme is compliant and that you are meeting your employer duties
- The cost of the scheme will be kept to a minimum and you can concentrate on running your business
- We will incorporate salary exchange into our process to save costs for both employers and employees
- We will produce quality communications for you to give to your employees
- We will provide you with quality scheme reports to demonstrate ongoing governance

<sup>1</sup> TPR: AE staging profile and forecast volumes

**For further information about our Workplace Pension Solution, or to arrange a complimentary, no-obligation meeting with one of our Specialist Pensions Advisers, please contact our offices on 01825 766130 or email: [corporateenquiries@horlockholdcroft.co.uk](mailto:corporateenquiries@horlockholdcroft.co.uk).**