



Department for  
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Local Government

Marcus Jones MP  
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SOUTH YORKSHIRE  
PENSION AUTHORITY

07 SEP 2015

ADMINISTRATION  
DEPARTMENT

John Hattersley  
Fund Director  
South Yorkshire Pensions Authority  
18 Regent Street  
Barnsley  
South Yorkshire  
S70 2HG

03 SEP 2015

Dear Mr Hattersley,

Thank you for your email of 26 June 2015 giving the details of your request for an approval from the Secretary of State to establish a joint local pension board for the pension funds managed by the South Yorkshire Pensions Authority and the Sheffield City Region Combined Authority under Regulation 106(3) of the Local Government Pension Scheme Regulations 2013.

Regulation 106(3) of the 2013 regulations provides that where the administration and management of a scheme is wholly or mainly shared by two or more administering authorities, those administering authorities may establish a joint local pension board if approval in writing has been obtained from the Secretary of State. Officials from the Department have been given the delegated authority to consider and decide such applications on behalf of the Secretary of State.

### Consideration

The two funds will remain different in nature due to the closed position of the Passenger Transport Fund. This will require separate investment strategies, different actuaries and independent advisors. However the contractual arrangements by which the South Yorkshire Pensions Fund administers and manages the Passenger Transport Fund as well as the South Yorkshire Fund, mean that the day to day administration and management of both funds is done by the same body.

### Decision

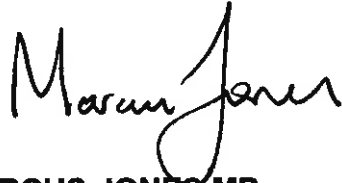
On the evidence provided, the Department is satisfied that the contractual arrangement between the South Yorkshire Pension Fund and the Sheffield City Region Combined Authority is sufficient to demonstrate that the administration and management of the pension funds managed by the two administering authorities is wholly or mainly shared for the purposes of Regulation 106(3).

Approval is therefore given for the scheme managers for the funds to establish a joint local pension board for the South Yorkshire Pension Fund and the South Yorkshire Passenger Transport Pension Fund.

The Department has the ability to revoke the approval should a change in circumstances warrant it.

A copy of this letter will be sent to the Shadow Scheme Advisory Board for their information.

*Yours sincerely,*

A handwritten signature in black ink that reads "Marcus Jones". The signature is written in a cursive style with a large, prominent 'J'.

**MARCUS JONES MP**