

23 June 2025

Rothesay completes £20m full scheme buy-in with ABC Cinemas

Rothesay, the UK's largest pensions insurance specialist, has completed a £20m full scheme buy-in with the ABC Cinemas Limited Pension Scheme (the "Scheme").

The Scheme is sponsored by ABC Cinemas Limited (the "Company") which is a subsidiary of Odeon Cinemas Group, Europe's largest cinema operator.

The transaction, completed in March 2025, secures the benefits of all Scheme members. The Trustee Board included Vidett, with Mercer as lead risk transfer transaction adviser on the deal and Pinsent Masons providing legal advice to the Trustees.

Simon Bramwell, Business Development at Rothesay, commented: "In a vibrant pension risk transfer market, this successful transaction continues to demonstrate that well-prepared schemes of all sizes can secure the future for their members with an insurer. Rothesay is committed to providing innovative and bespoke de-risking solutions, delivering on our purpose of protecting pensions and investing in award-winning levels of customer service."

Kate Leigh, Chair of the Trustees, said: "I am delighted to have been involved in this successful transaction which achieved such a positive result for the members of this Scheme. The speed at which we were able to transact with Rothesay is testament to the dedication of my co-trustees, the collaborative and engaged support from the sponsoring company and the hard work of all our advisers – Mercer, Aon and Pinsent Masons. It has been a real team effort."

Neil Williams, Finance Director UK & Ireland, Odeon, added: "We are delighted to have supported this transaction between Rothesay and the Trustees, with Mercer advising, to secure the future benefits for the Scheme members."

Maurice Speer, Partner at Mercer, said: "We are pleased to have supported this Scheme through its journey to purchasing a bulk annuity policy with Rothesay following a competitive process with multiple insurers quoting on this transaction."

The risk transfer market for schemes of this size is continually evolving, with more choice available in the market. Insurers are looking to differentiate their offering for all schemes, providing trustees and sponsors more choice, better pricing and more favourable terms. This £20m transaction demonstrates that wider choice can lead to strong outcomes for scheme members."

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Notes to Editors

About Rothestay

Rothestay is the UK's largest pensions insurance specialist, purpose-built to protect pension schemes and their members' pensions. With over £70 billion of assets under management, we secure the pensions of more than one million people and pay out, on average, over £300 million in pension payments each month.

Rothestay is dedicated to providing excellence in customer service alongside prudent underwriting, a conservative investment strategy and the careful management of risk. We are trusted by the pension schemes of some of the UK's best known companies to provide pension solutions, including British Airways, Cadbury's, the Civil Aviation Authority, the Co-operative Group, National Grid, NatWest, Morrisons and Telent.

Rothestay has two substantial institutional shareholders, GIC and Massachusetts Mutual Life Insurance Company ("MassMutual"), who provide the company with long-term support for its growth and development.

Rothestay refers to Rothestay Limited and its subsidiaries and is the trading name for Rothestay Life Plc, an insurance company authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference Number: 466067. Rothestay Life Plc is registered in England and Wales with company registration number: 06127279 and registered address: Rothestay Life Plc, The Post Building, 100 Museum Street, London WC1A 1PB. Further information is available at www.rothestay.com