

---

DRAFT STATUTORY INSTRUMENTS

---

**2022 No.**

The Occupational Pension Schemes (Collective  
Money Purchase Schemes) Regulations 2022

PART 1

Preliminary provisions

**Connected employers**

**3.—**(1) For the purposes of section 49(2)(b) of the Act (interpretation of Part 1), an employer (“A”) is connected with another employer (“B”), and an employer which is a group undertaking of A is connected with an employer which is a group undertaking of B where A and B have separate legal identities but are structured so that the economic position of the shareholders of each is, as far as practicable, the same as if they held shares in a single company comprising the combined businesses of A and B.

(2) In paragraph (1) “group undertaking” has the meaning given in section 1161(5) of the Companies Act 2006 (meaning of “undertaking” and related expressions).