
STATUTORY INSTRUMENTS

2005 No. 441

The Pension Protection Fund (Multi-employer Schemes) (Modification) Regulations 2005

PART 4

SEGREGATED SCHEMES:

**NON-SEGREGATED MULTI-EMPLOYER SECTIONS OF
SEGREGATED SCHEMES WITH REQUIREMENT FOR PARTIAL
WIND UP ON WITHDRAWAL OF PARTICIPATING EMPLOYER**

Restrictions on winding up, discharge of liabilities etc, and power to validate contraventions of section 135

36.—(1) Section 135 of the Act (restrictions on winding up, discharge of liabilities etc.) shall be modified in its application to a segregated part to which regulation 28 applies so that it shall be read as if—

- (a) after the words “the winding up of the scheme” in subsection (2), there were inserted the words “under or by virtue of the scheme rules”; and
- (b) after subsection (4), there were inserted the following subsection—

“(4A) Where an assessment period has begun in relation to a segregated part of a multi-employer section of a segregated scheme, the trustees or managers of the scheme shall not, without the prior approval of the Board, take any action to discharge or transfer any of the assets in that part or any assets that may be assigned to that part.”.

(2) Section 136 of the Act (power to validate contraventions of section 135) shall be modified in its application to a segregated part to which regulation 28 applies so that it shall be read as if, after subsection (2), there were inserted the following subsection—

“(2A) Where the trustees or managers of a segregated part of a multi-employer section of a segregated scheme receive a copy of a notice from the Board under subsection (2), they must send a copy of that notice as soon as practicable to the trustees or managers of each section of the scheme (if different) and to all employers in relation to the scheme.”.