



Linklaters advises Rolls-Royce pension fund on £4.5bn buyout with Legal & General

Linklaters has advised the Trustee of the Rolls-Royce UK Pension Fund on the record breaking bulk annuity transaction with Legal and General worth over £4.5bn which secures benefits for 33,000 members.

The cross-practice Linklaters team was led by the firm's Global Head of Pensions and partner [Claire Petheram](#) and Derivatives partner [Mark Brown](#), and included Insurance counsel, [Lorna Tennent](#), and managing associates Alasdair Smith and Sarah Willis.

The firm's [pensions team](#) has built a leading reputation for this type of large transaction having also recently advised the [Trustee of the Marks and Spencer Pension Scheme](#) on entering into two bulk annuity insurance policies with Phoenix Life and Pension Insurance Corporation, covering a total of £1.4bn of pensioner liabilities and also the Trustee of the Rentokil Initial 2015 Pension Scheme on its £1.5bn bulk annuity insurance policy with Pension Insurance Corporation plc.

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Our 5,200 people, of which almost half are lawyers, are located across 29 offices in 20 countries. In order to offer our clients the highest quality advice, our lawyers across three divisions; Corporate, Dispute Resolution and Finance and Projects, specialise in industry sectors as well as practice areas.

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