

Rachel Croft

Director

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Background

With over 20 years' experience, Rachel is a Director of ITS, representing the firm as Lead Director on professional trustee appointments in relation to pension schemes with assets between £25m and £2.5bn. Most of her time is spent on leading trustee appointments, and she is also a statutory director of the firm. A qualified Solicitor and Fellow of the Pensions Management Institute, she has extensive experience at a senior level of working with pension scheme trustee boards and sponsoring employers, from listed companies to privately owned businesses and in a variety of sectors and is experienced in working with Pensions Regulator involvement.

Prior to joining ITS, Rachel was UK Governance Leader for Mercer's Retirement Business, bringing best practice through governance reviews and advice to schemes of all sizes and acting as Trustee Chief Operating Officer to a bank's pension scheme overseeing scheme advisers and the administrator.

Notable Client Achievements

- As Chair of Trustees - appointed following change in ownership from plc to privately owned group. Led successful completion of valuation process with Pensions Regulator involvement, built and maintained constructive working relationships with multiple stakeholders within the evolving group. Scheme assets £70m
- As independent trustee, working closely with Chair of Trustees - successful completion of investment strategy and actuarial valuation. Pensions Regulator involvement. £300m scheme
- As one of three independent trustees - worked with sponsor through corporate restructuring resulting in schemes being transferred to new sponsor within ongoing business Scheme assets £300m
- As independent trustee - appointed during corporate transaction, Chair of Governance Committee. Scheme assets £2bn+

Professional Qualifications/Awards

A qualified Solicitor and Fellow of the Pensions Management Institute (PMI), Rachel holds the PMI Level 3 Certificate in Pension Trusteeship Units 1 (formerly APT) and 2 (the new Soft Skills Exam) and is a member of the Association of Professional Pension Trustees.

Areas of Expertise

- ✓ Chairing
- ✓ Working to agree long term objectives, journey plans and derisking
- ✓ Mentoring lay trustees
- ✓ Ongoing trusteeship of DB/Hybrid schemes – either in context of Chair or Board member
- ✓ Ongoing trusteeship of DC
- ✓ Ongoing trusteeship of large and/or complex schemes - including common trustee boards/rationalising advisers
- ✓ Expertise in Special situations
- ✓ New scheme establishment
- ✓ Scheme Closures
- ✓ Sole Trusteeship
- ✓ Restructuring
- ✓ Scheme/sponsor under TPR investigation
- ✓ Difficult Valuation Exercises
- ✓ Working with a Challenging Covenant review
- ✓ Repairing/rebuilding trustee relationships
- ✓ Master Trust ongoing DC/DB