Chester Rose Financial Planning

Equity Pension Scheme

Your questions answered



Presented by

EQUITY

Administered by:
Chester Rose Financial Planning Limited

WHO WE ARE

Your leading personal pension for the creative sector

Designed and administered by Chester Rose Financial Planning (Formerly Hencilla Canworth). Launched October 1997

Why choose the Equity Pension Scheme?

TAILORED FOR MEMBERS

Specifically designed to meet the needs of those working under an Equity Agreement.

FLEXIBLE AND COMPLIANT

Updates seamlessly with legislative changes or market trends.

UNIQUE CONTRIBUTION BENEFITS

The only pension scheme where Production Companies contribute using the preferential rates detailed in Equity Agreements, surpassing standard auto-enrolment rates.

CONTENTS

YOUR QUESTIONS ANSWERED 3

THEATRE CONTRACTS 6

HOW THE EPS WORKS IN THE THEATRE 6

THEATRICAL EMPLOYERS CONTRIBUTING TO THE EPS 7

TV, RADIO & FILM CONTRACTS 8

HOW THE EPS WORKS IN TV 8

TV, FILM & RADIO EMPLOYERS CONTRIBUTING TO THE EPS 9

HOW TO COMPLAIN 10

CONTACT US 11

Scheme enquiries 11

Technical insight 11

YOUR QUESTIONS ANSWERED

Q1. What type of pension is the EPS?
A collection of personal pension plans that includes a qualifying workplace pension section, as explained further below.

Q2. What is a personal pension plan?
An investment vehicle, with the primary purpose of building a capital sum to provide an income in retirement.

Q3. Who manages the EPS?
Chester Rose Financial Planning – the scheme administrators - your point of contact

AVIVA – the product provider

Q4. Why Chester Rose & AVIVA?
Chester Rose (formerly Hencilla Canworth) designed the EPS based upon Equity's initiative. Aviva is one of the largest pension providers in the UK.

Q5. How can the EPS work for me?

You do not have to be an Equity member to join. There are two parts to the EPS:

- The workplace section **EPS - Category 1** meets the Qualifying criteria under the auto-enrolment rules, such as minimum contribution requirements. Contract related contributions are deducted directly from your salary by the Production Company and paid in a pension plan under the **EPS - Category 1** section.
- The voluntary section **EPS - Category 2** is there for you to make additional contributions and save more for retirement. If you elect to make additional regular contributions via direct debit or one-off contributions, these will be paid in a pension plan under the **EPS - Category 2** section. Chester Rose will receive a payment from Aviva for setting up this additional plan, which is separate from the plan under the **EPS - Category 1** section. Having two plans makes no difference to the overall cost deductions and investment performance compared to if your additional contributions were paid into your **EPS - Category 1** plan instead, but it does provide clear distinction between the two sources of contribution.

Q6. How do I join?

ONLINE: Click here to submit the form.
You'll receive your EPS membership number shortly after registering.

Q7. Is the EPS available to all members of Equity?

In theory yes, but there are factors to consider:

- If you are aged 16 to 74 and resident in the UK at the time of registration, then you will be eligible.
- If you are under 16, you are still eligible but we need your parents'/guardians' involvement.
- If you are 75 years or over then you are not eligible – HMRC rules, not ours.
- If you are not a UK[1] resident, or in the process of applying to become one, at time of registration, you are not eligible.

Q8. Where is my money invested?

In the Aviva Pensions Multi-Asset Fund Sustainable Stewardship 1 Fund Series 6. However, there is a wide range of funds available including ethical and sustainable options and these can be viewed on the Aviva website.

Q9. I already have another personal pension

This is fine, you can have as many Personal Pensions as you like.

Q10. When can I benefit from my EPS?

Currently from age 55, increasing to 57 in April 2028. Depending on how you take the benefits, certain limits may be applied to future contributions.

Q11. If I die before I retire?

100% of your fund is paid tax free to your estate or nominated beneficiaries.

Q12. How will production companies' contributions affect my Income Tax?

As they are treated as an enhancement to your salary they will form part of your gross income and will be subject to income tax. However, when the contributions are paid into your EPS they will receive tax relief at source.

---

[1] The UK does not include the Channel Islands, the Isle of Man, Gibraltar or the Republic of Ireland.

Q13. Should I detail contributions on my tax return?
We recommend that you do. A schedule of contributions can be obtained from Chester Rose

Q14. What is auto-enrolment – could it affect me?
Yes, it definitely could – **click here** for details.

Q15. What are the charges on the EPS?
Click here for a sample illustration.

THEATRE CONTRACTS

HOW THE EPS WORKS IN THE THEATRE

As an EPS member you benefit from a contribution paid by your employers, equal to a percentage of your engagement wage. Details of these and the participating employers are shown opposite and, in general, are higher than if you were auto-enrolled.

To qualify, you agree to contribute from your weekly wage. Again, details are shown opposite.

The employer contribution is added to your wage and then deducted together with your personal contributions.

There is no need for a direct debit or chance of spending the contributions by mistake as both yours and the employer contributions are sent directly by the employer to AVIVA, for investment on your behalf.

Once with AVIVA, basic rate tax relief is added.

A theatre example (SOLT) based on a wage of £600.00 per week

Your contribution	£18.00 per week
Manager contribution	£30.00 per week
Total net contribution	£208.00 per month
Total gross contribution	**£260.00 per month**

Over a month, you would have paid approximately £78.00, but a monthly investment of **£260.00** is achieved.

In some circumstances caps will apply to the maximum a manager will contribute. Contact us for further information if needed.

THEATRICAL EMPLOYERS CONTRIBUTING TO THE EPS

West End Managers (SOLT), Disney (UK) Theatrical & The Globe
Managers will contribute an amount equal to 5% of your wage. After two years continual employment with the same Manager this increases to 7.5% and 10% after five.

3% personal contribution, rising to 3.75% and 5%.

Subsidised Repertory UK Theatre (UKT)
Managers will contribute an amount equal to 5% of your wage.
3% personal contribution.

Commercial UK Theatre (UKT)
Managers will contribute an amount equal to 5% of your wage.
3% personal contribution.

Independent Theatre Council (ITC)
Ethical Managers will contribute an amount equal to 5% of part of your wage.
3% personal contribution.

Non-Ethical Managers will contribute an amount equal to 3% of part of your wage.

5% personal contribution.

Royal National Theatre
Here you have a choice.

1. RNT will contribute 5%, you contribute 3%
2. RNT will contribute 5.5%, you contribute 4.5%
3. RNT will contribute 6%, you contribute 6%
4. RNT will contribute 7.5%, you contribute 7.5%

Royal Shakespeare Company
The RSC will contribute an amount equal to 5% of your wage. 3% personal contribution.

TV, RADIO & FILM CONTRACTS

HOW THE EPS WORKS IN TV

Basically, the same as for theatre, but your contributions will be based on either your episode fee or weekly fee, whichever basis brings you the most benefit.

A television example based on a fee of £1,000.00

Your contribution	£25.00
Manager contribution	£50.00
Total Net contribution	£75.00
Total gross contribution	**£93.75**

You would have paid £25.00, but an investment of **£93.75** is achieved.

TV, FILM & RADIO EMPLOYERS CONTRIBUTING TO THE EPS

Television production companies
BBC television and ITV companies will contribute an amount equal to 5% of your engagement/episode fee or weekly equivalent up to a maximum of 5% of 3 x the current minimum engagement fee*.

2.5% personal contribution.

PACT and TAC Independent TV Production companies will contribute an amount equal to 5% subject to a maximum per engagement/weekly/episode fee*

2.5% personal contribution.

Film
UK Film production companies will contribute an amount equal to 6% of your engagement fee subject to a reviewable maximum*.

3% personal contribution.

Radio
BBC Radio will contribute an amount equal to 5% of your engagement/weekly/episode fee.

2.5% personal contribution.

It is the responsibility of the Artist to notify the Producer prior to the engagement that they are a member of the pension scheme and to provide their pension membership reference in the space provided in the form of engagement.

* For details of the current contribution caps please contact Andrew Barker at Chester Rose on 020 3342 1282 or andrew.barker@chesterrose.co.uk

HOW TO COMPLAIN

If you have any complaints regarding the EPS please write to:

Mark Scudder
Chester Rose Financial Planning Limited
53 Bartholomew St
Newbury
Berkshire
RG14 5QA

Email: mark.scudder@chesterrose.co.uk

Tel: 01635 48727

If you have any questions or doubts regarding the EPS you should seek our expert advice. Because this investment may go down as well as up, you may not get back the full amount invested. Levels and bases of; and reliefs from; taxation are subject to change and depend upon the individual's personal financial situation.

CONTACT US

Scheme enquiries

For any further inquiries about the scheme, please contact our specialist administration and scheme processing team:

Natasha Jordan - Team Lead
Julia Booth
Lisa Andrews
Sharon Jones
Jane Walsh

Phone: 020 3342 1282
Email: c4c@chesterrose.co.uk

Technical insight

If you need additional technical insight, please reach out to the scheme's Technical Lead, Andrew Barker:

Phone: 020 3342 1282
Email: andrew.barker@chesterrose.co.uk



Chester Rose Financial Planning

Chester Rose Financial Planning Limited
53 Bartholomew St
Newbury
Berkshire
RG14 5QA
Tel: 0203 342 1282
Email: c4c@chesterrose.co.uk
www.chesterrose.co.uk

Chester Rose Financial Planning Limited is authorised and regulated by the Financial Conduct Authority

Registered in England and Wales.
Company Number 5835113

EPS/FAQs/CRV1.2/02.25