

Professional Trusteeship for Smaller Schemes

Independent help for small schemes

What do we mean by
'smaller scheme'?

Assets and the number of members are the quantitative measures, but there are qualitative measures which are also important:

- Limited budgets.
- Little access to sponsor's management.
- Higher risk of costs being disproportionate.
- Regular changes to key personnel.
- Trustees overwhelmed by technical and compliance issues.
- Trustees juggling demanding day jobs, leaving limited time for trustee duties.

"BESTrustees' professional, collaborative and pragmatic manner meant a seamless, conflict-less approach to the challenges facing the Scheme. It was of significant benefit to get their experience from other schemes that they have worked on. This gives us the assurance that we are doing the right things and we simply would not have been able to achieve so much without their input."

Managing Director, Sponsoring Employer

Managing a pension scheme of any size has never been easy for trustees and employers, but it has never been as difficult as it is now. It is an incredibly dynamic market with an ever-changing regulatory landscape, new codes of practice, GMP equalisation, the introduction of pensions dashboards, investment challenges, not to mention the buy-out versus run-on argument.

Smaller schemes naturally operate on smaller, tighter budgets, making cost management a critical concern. Employer- and Member-nominated trustees have day jobs and will often have limited time to dedicate to the work of being a trustee. They may also lack the specialist scheme knowledge required, making it so much harder to evaluate the best options and strategies for the scheme.

The Pensions Regulator has suggested that the answer might be to appoint an independent trustee, if you don't already have one. The Regulator believes that an independent trustee will be able to bring the appropriate level of knowledge and experience to be able to act swiftly and take considered decisions.

BESTrustees can provide professional trustees with all the necessary experience and knowledge to manage the challenges of running your pension scheme successfully – with flexible delivery to suit your needs. We understand the unique challenges faced by smaller schemes and bring a proportionate and pragmatic approach to managing pension schemes within agreed constraints.

Our trustees offer years of industry experience, independence, no conflicts of interest with no other services to sell. With half of our portfolio of 200 schemes consisting of smaller schemes, we can bring specialised expertise tailored to a scheme just like yours. Our independent trustees can join the board as co-trustee, take more leadership as Chair of Trustees or even operate as Sole Trustee.

How we can help smaller schemes

Smaller doesn't mean simpler—and that's where we come in. Our flexible approach is straightforward but powerful: a dedicated, experienced, and truly independent trustee who brings clarity, momentum, and results.

We focus on what matters:

- **Set clear goals from day one:** no ambiguity, just alignment.
- **Zero in on what matters:** cut the noise, prioritise the essentials.
- **Tailor where it counts:** bespoke solutions only where they add real value.
- **Team up, not take over:** we collaborate seamlessly with your existing team.
- **Raise the bar for advisers:** clear expectations, better outcomes.

We believe the best outcomes come from empowering your advisers, while driving efficiency and keeping timelines on track. That's where real cost savings are found. Not just in fees, but in faster progress, fewer delays, and smarter decisions.

We can work with you as:

- **Chair or Co-Trustee:** We add the experience and insight needed to support timely, informed decisions.
- **Sole Trustee:** We take full responsibility, streamlining governance and accelerating progress.

What You Gain

Smarter Governance, Quicker Decisions

We cut through complexity, helping you avoid costly delays and missed opportunities, bringing your endgame closer.

Cost-Focused, Value-Driven

We know where to allocate resources (like ALM and covenant advice) and where to save, so we are often able to reduce consultancy fees, stabilise funding, and avoid unnecessary spend.

Stronger Engagement, Better Outcomes

We work closely with your existing advisers and sponsor to align strategy, clarify roles, and keep everyone moving in the same direction.

The result is a more efficient scheme, better decision-making, and meaningful savings in both time and cost.

“BESTrustees are about pragmatism, judgement and common sense, particularly dealing with the Sponsoring Employer. But there is also a willingness to be challenged and a wish to include views from other trustees and advisers to do the best for beneficiaries.”

Fellow trustee, Small Scheme

About BESTrustees

BESTrustees is a leading independent provider of professional trustee services in the UK. Uniquely we own our business. We have no outside investors or hidden agendas, which means there are no conflicts of interest and we answer only to our clients, not shareholders.

This gives us the freedom to focus solely on what matters: building long-term, trusted relationships and delivering truly client-first solutions. We currently work as chair, co-trustee or sole trustee with over 200 schemes with combined assets of more than £150 billion. However, over half of our scheme appointments are for smaller schemes, under £100 million of assets.

You can expect conflict-free expert advice, with a diversity of thought and opinion and no cross-selling of other services. Research suggests the wider industry has real concerns about the consolidation in the number of independent trustee firms, especially where firms deliver many governance and scheme services to the scheme without appropriate checks and balances.

We act for both Defined Benefit and Defined Contribution schemes of all sizes, including hybrid arrangements, Master Trusts and roles on Independent Governance Committees. We provide expert trustees from a wide variety of pensions disciplines – actuarial, accountancy, legal, investment, consultancy and HR – with a broad range of skills and experience.

At BESTrustees, we understand that a personal touch makes all the difference, especially when working as part of a smaller team. That's why we provide a bespoke personal service where the individual you appoint will be the person you work with; scheme work is never passed on to junior staff. The appointed trustee also has the support of a large team of fellow professionals, which means our clients benefit from the diverse nature of schemes with which we work.

Get in touch

To find out how BESTrustees could help improve the governance and working efficiency of your pension scheme whatever the size, please contact:

Russell Clarke
020 7332 4100
enquiries@bestrustees.co.uk

BESTrustees Limited
1 Cornhill
London
EC3V 3ND

