




PAUL CARBERRY

Partner

Speaks: English

Qualified: 2001 - Solicitor of
England & Wales

 +44 (0)121 393 0112

 paul.carberry@gowlingwlg.com

Primary office: [Birmingham](#)

Paul Carberry

Paul Carberry helps clients to understand their obligations and requirements in operating their pensions arrangements. Paul advises both trustees and employers on a broad range of pension issues including funding discussions, benefit design issues, investment matters and liability management exercises. Paul is also a member of the APL Public Sector sub-committee.

Paul is the head of our public sector pensions team, focusing on assisting public sector clients in responding to the challenges of implementing new legislation and the impact this can have on both the employer and its employees.

Paul advises Local Government Pension Scheme administering authorities on governance matters, investment management agreements and discretionary policy requirements. He also advises Local Government Pension Scheme employers on their obligations under the LGPS and in respect of associated Admission Agreement issues.

Paul is the author of several Practical Law Company chapters on public sector pension issues including 'Public sector pensions: outsourcing' and has spoken at a number of national public sector pensions conferences.

Highlights

Advising the Isle of Man Government on the creation of its Unified Pension Scheme, Paul and the rest of the team drafted the rules governing the new United Scheme which were then adopted into Manx legislation. Paul's team also advised the government on the benefit design, communication and consultation issues involved with the Unified Scheme. The Unified Scheme replaced 15 of the island's existing public service pension arrangements and implemented an innovative new benefit design for its 10,000 members. The scheme was awarded the Professional Pensions "Public Sector Pension Scheme of the Year" in 2013. Paul and the rest of the team were 'highly-commended' for the work they performed for the Isle of Man as the Legal Business Awards - employment, pensions and benefits team of the year category.

Recognition

"Ability to explain complex issues in a way that the trustees can understand."

Chambers UK

"A force to be reckoned with."

Legal 500 UK

Experience

Advising Affinity Water Limited in relation to establishing a five division, segregated pension scheme duplicating thirteen benefit structures in the Veolia UK Pension Plan, and drafting related documentation. This included an exercise reviewing the booklets issued by

of the Veolia UK Pension Plan booklets, and revising and updating these to produce similar booklets for the Affinity Water Pension Plan.

Advising Amey on the pensions aspects of its £2.7 billion highways maintenance contract with Birmingham City Council. At the time this was the largest ever local government PFI. Paul advised on the "Fair Deal" requirements, drafting of the pensions schedule, the required 'pass through' protections and the terms of the LGPS Admission Agreement and Bond that Amey was required to enter. Subsequently, Paul advised Amey on similar issues in relation to their £2 billion highways maintenance contract with Sheffield City Council.

Advising the London Borough of Croydon as part of their root and branch review of its LGPS Fund's investment strategy. This involved the review of over 15 investment management agreements and funds documentation and, where appropriate, negotiating changes on behalf of the Fund. Paul advised Croydon on their obligations under the LGPS Investment Regulations and the wider governance issues to be addressed. In addition, Paul recently drafted Croydon's standard Admission Agreement, Bond and Guarantee to incorporate the changes introduced by the LGPS (misc) Regulations 2012.

Advising the Ministry of Defence (MoD) on the pensions' aspects of a complex £1.2bn, 15 year PFI deal for the provision of marine services in the Royal Navy. Paul advised the MoD on its "Fair Deal" obligations to its transferring employees and negotiated with the service provider and to construct an out of the norm transfer value payment mechanism from the PCSPS to meet the needs of both parties.

Advising sponsors and trustees such as Amey, Steria and Fujitsu in respect of the establishment and running of "broadly comparable" pension schemes.

Advising admission bodies such as Capgemini, Sanctuary, Citizens Advice Bureau, Wates, Care UK and Compass on the terms of their LGPS Admission Agreements and their obligations under the LGPS Regulations.

Advising the trustees of the £600m Pirelli Common Investment Fund in their appointment of Cardano to provide an investment advisory and fiduciary management service to the Fund. The Fund's appointment of Cardano was one of the largest fully delegated fiduciary management mandates in the UK in 2011.

Advising the trustees of the six UK pension schemes sponsored by Pendragon plc in relation to the investment in a property-backed special purpose vehicle. The SPV proposal was part of wider funding negotiations with the sponsor who needed to reduce its ongoing

level of employer contributions as part of its own financial restructuring exercise.

Expertise

Government Contracting & Public Sector

Energy

Pensions

Public Sector Pensions

Career & Recognition

2019

September

Legal 500 2019 Leading Individuals - Pensions

Chambers (UK) 2020 - Pensions: Midlands - Band 2

2018

Chambers UK 2019 (Pensions: Midlands) - Band 2

2016

Gowling (WLG) UK LLP, partner

2014

Wragge Lawrence Graham & Co, partner

2010

Wragge & Co LLP, partner

2008

Wragge & Co LLP, director

2004

Wragge & Co LLP, associate

2001

Qualified, Solicitor of England & Wales

Wragge & Co LLP, solicitor

1999

David Roberts France-Hayhurst & Co, Liverpool, trainee solicitor

1996

Deloitte, trainee chartered accountant

1995

LPC, College of Law, Chester

1992

Birmingham University

1985

St Edwards College, West Derby, Liverpool