

# The history of the Scheme and its sponsoring employers

The Scheme has a complicated history which mirrors the changes to the UK's gas industry and its various sponsoring employers over the years – from the early days of the regional gas boards to the present day, National Grid plc.

The name of the Scheme has changed many times over the years to reflect the sponsoring employer.

## The Scheme

The Gas Staff Pension Schemes.

British Gas Corporation Pension Scheme.

BG Staff and BG Corporation Pension Schemes.

BG Group Pension Scheme set up as a separate scheme.

Lattice Group Pension Scheme.

The National Grid UK Pension Scheme (NGUKPS)

NGUKPS

As a result of the sale to Cadent, NGUKPS was split into three sections: A, B and C:

Section A - sponsored by National Grid's commercial businesses.

Section B - sponsored by National Grid's Gas Transmission business.

Section C - sponsored by Cadent Gas plc.



The CGPS is set up by Cadent as a separate scheme.

The assets and liabilities of Section C were transferred from NGUKPS to CGPS on 30 September 2020.

CGPS

SECTION C

From 1 October 2020, the NGUKPS is comprised of two Sections: A and B:

Section A - sponsored by National Grid's commercial businesses

Section B - sponsored by National Grid's Gas Transmission business.

The two sections are ring-fenced from each other, with completely separate assets and liabilities. Each section has its own assets, financial support and security arrangements.



## The Company

British Gas

Regional gas boards were created.

BG plc

Centrica

February – British Gas plc shareholders approved the demerger of Centrica plc. British Gas was renamed BG plc.

BG Group plc

December – BG plc completed a financial restructuring resulting in a new parent company, BG Group plc.

BG Group plc

Lattice Group plc

October – BG Group plc completed the demerger of Lattice Group plc, creating two separate companies.

National Grid Transco plc

October – Lattice Group plc merged with National Grid to form National Grid Transco plc.

National Grid plc

July – National Grid Transco plc was renamed National Grid plc.

National Grid plc

Cadent Gas

National Grid sold a stake of its gas distribution business to Cadent Gas. This led to the Scheme changes outlined above.

National Grid plc

Cadent Gas

National Grid sold the remaining stake of its gas distribution to Cadent Gas.

Cadent set up its own pension scheme, the Cadent Gas Pension Scheme (CGPS).

1948

1952

1980

1997

1998

1999

2000

2002

2005

2006

2017

2019

2020