



2016 CHAPTER 1

PART 2

COLLECTIVE BENEFITS

*Winding up*

**Requirement to wind up scheme in specified circumstances**

27.—(1) Regulations may require the trustees or managers of a pension scheme under which collective benefits may be provided to wind up the whole or part of the scheme in specified circumstances.

(2) The regulations may, in particular—

- (a) provide for the winding up of the scheme or part to be as effective in law as if it had been made under powers conferred by or under the scheme;
- (b) require the scheme or part to be wound up in spite of any legislative provision, rule of law or provision of a scheme, which would otherwise operate to prevent the winding up;
- (c) require the scheme or part to be wound up without regard to any legislative provision, rule of law or provision of a scheme that would otherwise require, or might otherwise be taken to require, the implementation of any procedure or the obtaining of any consent with a view to the winding up.