

# JUST.

## NEWS RELEASE

Friday 12 September 2025



### Just Group completes £23m buy-in for the Welcome Break Pension Plan

- **Buy-in insures the benefits of all 348 members of the defined benefit section of the Scheme, sponsored by Welcome Break Group Ltd**

**Just Group** has completed a £23m pension buy-in with the **Welcome Break Pension Plan** (“the Scheme”), sponsored by the Welcome Break Group (“the Sponsor”).

The Scheme supports current and former employees of the Welcome Break Group, one of the UK’s leading motorway service operators. The Sponsor operates over 60 service areas and hotels nationwide, welcoming 85 million visitors annually with a commitment to convenience and quality across food, retail, fuel and electric vehicle charging.

The buy-in, completed in June 2025, insures the benefits of all 348 defined benefit section members comprised of 137 deferred and 211 pensioners.

Mercer was Employee Benefits Consultant and lead broker on the transaction. Just Group used in-house legal support with legal advice provided to the Trustees by Squire Patton Boggs. The Sponsor was advised on the transaction by PwC as corporate pensions consultant and CMS as legal adviser.

**Alma Goyanes-Payne, Deal Manager at Just Group**, said: “We are proud to have secured the benefits for all 348 of the Welcome Break Pension Plan members. The transaction benefited from our innovative price monitoring and bulk quotation service, Beacon, which enabled the Scheme to transact quickly when the time was right. Activity across the insurance de-risking market remains strong for schemes of all sizes, and Just is delivering exceptional service across the board.”

**Chris Maggs, Independent Trustee**, said: “Just continue to provide a valuable service, enabling trustees of schemes of all sizes to secure benefits and enhance member protection. Once again they have proved flexible and responsive to our needs.”

**Tim Lightfoot, Finance Director at Welcome Break**, said: “We are delighted to have worked with Just Group on this transaction. It is incredibly positive to be able to secure member benefits with them. This collaboration is not only beneficial for our members but also aligns perfectly with Welcome Break's business strategy moving forward.”

**Joanne Arnold, Principal at Mercer**, said: “We are very pleased to have supported the Trustees on this transaction which involved managing a number of benefit complexities. This project involved all parties working closely together throughout to deliver a great outcome for members with attractive pricing and terms from Just.”

**ENDS**

## Enquiries

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### Notes to Editors

#### About Just

Just (Just Group plc) is a FTSE-listed specialist UK financial services company. Just is a leader in defined benefit (DB) de-risking, individual retirement income and care markets.

In 2024, Just Group reported record total DB sales of £4.28bn (up 43% from £3bn in 2023) and has completed more than 500 transactions since it entered the market.

The >£17bn of DB premiums we've secured have been invested to ensure we achieve the predictable cash flow required to pay the pensions of scheme members. We've invested billions of pounds sustainably, across social housing, utilities and infrastructure including offshore wind farms and solar. These investments deliver value for pension scheme members and help the UK economy to grow.

Just has over 700,000 customers and has been trusted to manage more than £27 billion of customers' retirement savings and has helped customers release over £7 billion from their properties. Just provides a wide range of products, advice and professional services to individual customers, financial intermediaries, corporate clients and pension scheme trustees.

The companies within Just Group are authorised and regulated in the United Kingdom by the Financial Conduct Authority and / or the Prudential Regulation Authority.

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