

EMPLOYEE PENSION PLAN



WILLIAM HILL EMPLOYEE PENSION PLAN ('Plan')

Membership is open to all employees of William Hill, irrespective of age or service.

The Plan is a "money purchase arrangement". You pay contributions every month based on a percentage of your salary and these are matched by the Company.

The contributions are invested in a **Pension Account** in your name. When you come to retire the money in your account will be used to purchase benefits for you and your spouse/partner.

Throughout this booklet you may come across terms that you do not understand. If the word is highlighted then a definition will be given below.



AUTO-ENROLMENT

For UK employees the Plan is an auto-enrolment scheme.

By law we must include you in the Plan if you meet the following conditions:

- You are aged 22 or over but under State Pension Age; and
- Your earnings (including overtime) in any pay period are higher than a specified amount - in the tax year that runs from 6 April 2012 to 5 April 2013, this is equivalent to £675.42 for monthly paid employees.

As long as you have completed at least two months' employment with the Company, you will be automatically included in the Plan on the first day of the month after you meet the above conditions. From that time, your first contribution will be deducted from your pay and the Company will start contributing for your benefit.

LIFE ASSURANCE

All employees aged 16 or over and under 75 who have been employed by the Company for at least 12 months are covered for a lump sum death benefit of three times **Life Assurance Pay** and the cost of this is met by the Company. This cover is provided even if you decide to opt out of Plan membership, so you should complete the 'expression of wish' form included in this booklet and place it in the envelope provided for privacy. Please ensure that you also complete the details on the outside of this envelope so that we can identify you without opening it. This envelope should be returned in the larger reply paid envelope.

OPTING IN

You do not have to wait to be auto-enrolled to join the Plan. All employees aged 16 or over and under 75 may join the Plan. To do so, please complete the application form and return it in the pre-paid envelope. Your membership will start at the beginning of the pay period after a correctly completed application form has been received by the Company or, if the form is received after the payroll for that period has closed, the first day of the next pay period.

Please check your future payslips to ensure your pension contributions and any additional contributions are being deducted from your pay.

DEFINITIONS:

AVC Account

If you elect to pay extra contributions to increase the benefits payable at retirement, these are known as Additional Voluntary Contributions or AVCs for short. An AVC Account is set up in your name in a similar way to your Pension Account. You can stop, start or amend your AVCs at any time.

Life Assurance Pay

The greater of:

- Gross earnings (excluding any lump sum bonus payments) in the last complete tax year before death, and
- Basic annual salary at the date of death.

Normal Retirement Age

Your 65th birthday. This is automatically used as the **target retirement age** unless you select a different age.

Pensionable Pay

Your current gross monthly earnings excluding any lump sum bonus payments.

Pension Account

An account set up in your name to hold any contributions paid by you and the Company on your behalf, plus any investment returns less any investment charges and any expenses not paid by the Company.

Target Retirement Age

If you invest in the William Hill Default Option, your account is gradually moved to investments that give you a more predictable income so you can plan for your retirement. We will assume age 65 unless you tell us otherwise.

Trustee

William Hill Pension Trustee Limited which has overall responsibility for the management of the Plan.

Company means William Hill Organization Limited (the Principal Company) or any other William Hill company whose employees are eligible for membership.



MONEY PAID INTO YOUR ACCOUNT

Both you and the Company pay a percentage of your **Pensionable Pay** into your **Pension Account** each month. You may also elect to make extra payments – called Additional Voluntary Contributions (AVCs) - either by completing the section on the application form or by requesting a form from the Pensions Department at a later date.

**The normal contributions are:
Employee 4% + Employer 4%**

If you pay AVCs to increase your benefits on retirement, a separate AVC Account will be set up. You may stop, start or vary the amount of AVCs; however, the normal contributions must be paid each month if you wish to remain a member. You can continue to contribute while you remain in Company service and are under age 75.

Any AVCs paid will not be matched by the Company.

Please note your normal contribution and any AVCs will be deducted from your pay before income tax is assessed and so you will receive tax relief on them.

BENEFIT STATEMENTS

You will receive a statement showing the value of your **Pension Account** and **AVC Account** each year. Please keep it in a safe place until the following year. You can check the value of your accounts at any time using the website below.

WHERE YOUR ACCOUNT IS INVESTED

All contributions will automatically be invested in the William Hill Default Option, unless you have chosen to invest in the Alternative Option or in one or more of the other available funds.

To see the full range of funds please go to the website or look at the quarterly investment report on the notice board.

<https://www.hartlinkonline.co.uk/williamhill>



OPTING OUT

You may opt-out of the Plan at any time. This can be done via the website detailed on the previous page or by completing and returning an opt-out notice which may be obtained from the Pensions Department.

If you were automatically enrolled into the Plan and opt-out by the end of the month of your auto-enrolment, you will be treated for all purposes as having not become a member on that occasion and any contributions which you have paid will be refunded to you (less income tax).

Please note the opt-out notice must be in the form prescribed by regulations and by law cannot be given in advance of auto-enrolment.

In other cases, membership will usually cease at the end of the month following that in which a valid opt-out notice is received. Benefits will be payable, in respect of your **Pension Account** and **AVC Account**, as if you had left the Company.

Entitlement to life assurance cover is not affected by opting-out.

If you opt-out, you may opt-in again, but Company consent is required if you wish to do so within 12 months of opting-out. In any event you will normally be automatically re-enrolled every three years (assuming you are still working for the Company).



YOUR BENEFITS

The normal retirement age is 65 and the earliest that you may take your pension is age 55. Generally you will leave the service of the Company when you draw your pension. When you are ready to draw your pension, the Pensions Department will explain the options and the process.

The money invested in your **Pension Account** and **AVC Account** will be used to purchase a pension for you, which will be payable for the rest of your life. You will have the option to take up to 25% of the proceeds of your accounts as cash (tax-free under current legislation). The amount of pension that can be purchased will depend on the size of your accounts and the cost of buying an annuity when you retire.

The pension can be purchased on terms that it will remain at the same level throughout or you may buy a pension which increases each year. You can also elect to have a pension paid to your spouse/ partner after your death. Full details of the options will be made available to you at retirement.



BENEFITS FOR YOUR FAMILY

If having completed at least 12 months of employment with the Company you should die while still employed by the Company and under age 75, a lump sum of three times your **Life Assurance Pay** will be available. This will be distributed at the discretion of the Trustee; however, you can make your wishes known by completing an 'expression of wish' form.

In addition the value of your **Pension Account** and **AVC Account** will also be applied to provide additional benefits.

If you die after leaving the service of the Company but before taking any benefits the value of your **Pension Account** and **AVC Account** will be available to provide for your dependants.



LEAVING SERVICE

If you leave the Plan with less than two years of membership and a transfer has not been paid for you from another scheme, the funds attributable to your own contributions, less tax, will be refunded to you. Alternatively if you have completed at least three months' membership, you may elect to transfer the value of your **Pension Account** and **AVC Account**, including the value attributable to any Company contributions, to another suitable pension arrangement.

If you leave the Plan with more than two years of membership or a transfer has been paid to you from another scheme, you may leave your **Pension Account**

and **AVC Account** invested until you retire. (although if you complete less than five years of membership, your accounts may be transferred to an insurance company). Alternatively you may at any time up to the age of 62 (or later with Trustee consent) transfer the proceeds of your accounts to another suitable pension arrangement.

The Plan generally does not accept transfers in.

TEMPORARY ABSENCES

If you are absent for any reason (e.g. maternity leave), the Pensions Department can advise you what will happen with regards to your contributions.

INVESTING YOUR ACCOUNT - THE WILLIAM HILL DEFAULT LIFESTYLE OPTION

Years to Target Retirement Age	6 OR MORE YEARS	5 YEARS	4 YEARS	3 YEARS	2 YEARS	1 YEAR
EQUITIES	100%	80%	60%	40%	20%	0%
GILTS	0%	20%	40%	60%	70%	75%
CASH	0%	0%	0%	0%	10%	25%

If you do not make an investment selection, your **Pension Account** will be automatically invested in the William Hill Default Option with a **target retirement age** of 65.

- Until five years before your target retirement age your investments will be solely in assets which target capital appreciation - e.g. equities. We use the Legal & General Higher Growth Higher Risk Fund for this.
- Thereafter, your Pension Account and future contributions will gradually be switched to the Legal & General Over 5 Year Index-Linked Gilt Fund; closer to retirement some will be invested in the Legal & General Cash Fund.

The value of your **Pension Account** will fluctuate on a daily basis and there is no guarantee as to the return on your investment.

EQUITIES

Shares in companies traded on stock markets in the UK or overseas.

INDEX-LINKED GILTS

Securities issued by the Government where the interest paid (and capital when re-paid) is adjusted in line with the Retail Price Index.

CASH

Investment in cash deposits and short-term investments.

*Whether you are happy to go with the Default Option, the Alternative Lifestyle Option, or prefer to make your own selection from the range of individual funds, (shown opposite) please ensure that you regularly review your choice and your **target retirement age**, particularly as you approach retirement.*

Your target retirement age should be the age at which you plan to retire and draw your benefits from the Plan. It is used for investment purposes only and does not commit you to retire at that age.

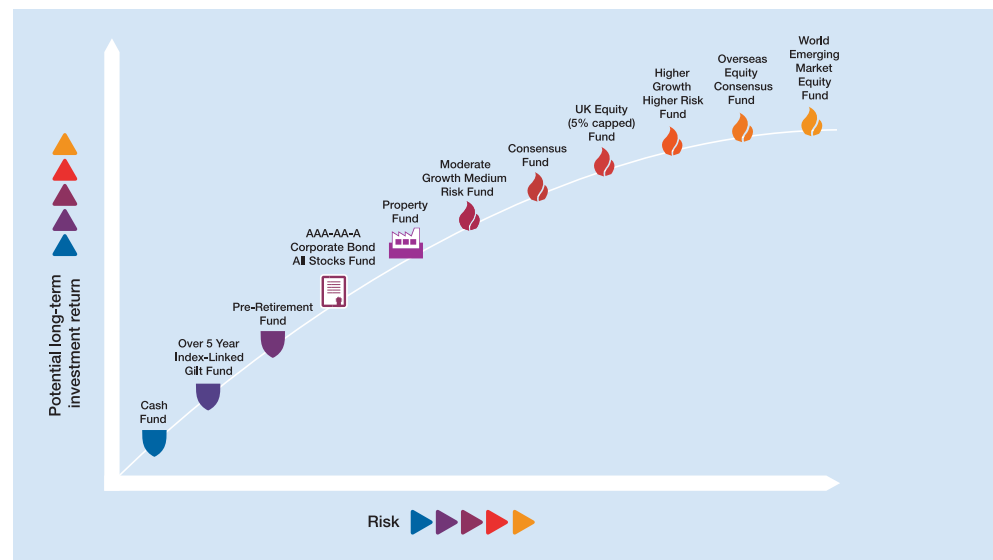
RISK v REWARD

Between different types of assets (or asset classes) there are different levels of risk and potential return as shown in the diagram below. So for example, equities have a very different risk and return profile to cash. Even within an asset class there are different levels of risk and potential reward that depend on what the fund manager is trying to achieve.

For each type of asset there is a benchmark against which fund managers can evaluate their performance. A passive fund (also sometimes referred to as an index fund or tracker fund), which simply aims to match the benchmark for the asset class it is investing in, has a different potential risk and reward profile than a fund that aims to outperform the benchmark significantly.

KEEPING UP TO DATE WITH HOW YOUR INVESTMENTS ARE PERFORMING

A report is prepared each quarter and this is sent to each office (including each Licensed Betting Office) of William Hill. It is also available on Capita Employee Benefits website. The report gives details of all of the funds available and their performance over 3 months, 1 year and 3 years. If a copy is not displayed, please contact the Pensions Department who will send a replacement.



USEFUL CONTACT DETAILS AND INFORMATION

Pensions Department

For enquiries and to contact the Plan Trustee:
William Hill Pensions Department,
Greenside House, 50 Station Road,
Wood Green, London N22 7TP
T 020 8918 3881 (3881 Internal)
E pensions@williamhill.co.uk

HR Central

William Hill HR Central, 3 St Johns Centre,
31 Merrion Street, Leeds LS2 8JF
T 0845 600 2900 (1001 internal)
E hrcentral@williamhill.co.uk

Independent Financial Adviser

For details of your nearest Independent
Financial Adviser please visit
W www.unbiased.co.uk.

Capita Employee Benefits

The Plan is currently administered by Capita
Employee Benefits and information is avail-
able on their website. We would
recommend that members register at:
W <https://www.hartlinkonline.co.uk/williamhill>
William Hill Team, Capita Employee
Benefits, Hartshead House,
2 Cutlers Gate, Sheffield S4 7TL
T 0114 276 2980
E wmhillpensions@capita.co.uk

The Pensions Regulator (tPR)

tPR is able to intervene in the running of
schemes where trustees, employers or
professional advisers have failed in their duties.
Napier House, Trafalgar Place,
Brighton BN1 4DW
T 0870 606 3636
E customersupport@thepensionsregulator.gov.uk
W www.thepensionsregulator.gov.uk

The Pensions Advisory Service (TPAS)

TPAS is available at any time to assist
members and beneficiaries of the Plan
in connection with any pension query or
difficulty they have failed to resolve with
the Trustee or the Plan administrators.
11 Belgrave Road, London SW1V 1RB
T 0845 601 2923
E enquiries@pensionsadvisoryservice.org.uk
W www.thepensionsadvisoryservice.org.uk

Pensions Ombudsman (PO)

The PO may investigate and determine
any complaint or dispute of fact or law
in relation to the Plan referred to him in
accordance with the Pension Schemes
Act 1993.
11 Belgrave Road, London SW1V 1RB
T 020 7630 2200
E enquiries@pensions-ombudsman.org.uk
W www.pensions-ombudsman.org.uk

The Pensions Tracing Service

This service may be able to help if you
have lost contact with a former employer's
scheme in which you have benefits.
Tyneview Park, Whitley Road
Newcastle-upon-Tyne NE98 1BA
T 0845 600 2537
W www.direct.gov.uk

THE SMALL PRINT

Data Protection Act 1998 (DPA)

The Trustee is the data controller for the purposes of the DPA and takes care to ensure personal data is held securely. To administer the Plan personal data needs to be processed and held and may be shared with third parties providing services to the Plan. It may also be shared with any William Hill company for its business purposes and parties interested in any commercial transaction with any such company. It will not be transferred outside the European Economic Area unless the Trustee is satisfied that it will be adequately protected. Sensitive personal data (e.g. medical records) will not be shared unless the Trustee considers this to be appropriate.

Information about you will be supplied to the Department of Work and Pensions in order to obtain State pension details for use in your annual benefit statement. If you wish you may opt out of this arrangement by writing to the Pensions Department.

Notes

The Plan is part of the William Hill Pension Scheme, which is administered by the Trustee under a trust governed by a formal Trust Deed and Rules. It is a registered pension scheme under the Finance Act 2004, which means you obtain tax relief on your contributions and are not taxed on the Company's contributions. Also a favourable tax regime applies to the investment of your Pension Account and any AVC Account.

This guide is a summary of the main provisions of the Plan and may not include details material to you. In the event of any difference, the Trust Deed and Rules takes precedence over this guide. If you wish a copy of the Trust Deed and Rules please contact the Pensions Department.

Membership of the Plan does not affect your State pension benefits. Your State Pension Age may be different from your Normal Retirement Age under the Plan. If you are unsure you can check by going to www.direct.gov.uk.

If you require further information at any time you may contact the Pensions Department. Please note that whilst they will be pleased to assist you, neither they nor the Company or the Trustee are authorised to give you financial or other advice. If you require such advice, you should contact an Independent Financial Adviser.

Most queries and problems stem from a misunderstanding of information and normally can be quickly and informally sorted out. You should first of all refer any query or problem to the Pensions Department.

If you are unable to resolve the problem informally, the Trustee operates an internal dispute resolution procedure. If you wish to use the procedure, please contact the Pensions Manager who is based at Greenside House.

You may not assign your benefits under the Plan or use them as security for a loan and any attempt to do so would result in your losing your entitlement to them. Your benefits may be used to pay any debt owed to the Company arising from a fraudulent or criminal act or omission. William Hill Organization Limited, with the Trustee's consent, may amend the Plan from time to time. It also has the right to terminate the Plan at any time.

Should a member whilst remaining employed by the Company to work or ordinarily work in the UK cease to be eligible to continue in the Plan other than by reason of an action or omission on the part of the member or reaching age 75, the Company is required by law to make arrangements for the member to become an active member of an automatic enrolment scheme with effect from the following day.

Restrictions

There are a number of restrictions including the following limits:

Earnings Limit

Pensionable Pay cannot exceed this limit which is reviewed each year. The current limit is £135,900 per annum.

Annual Allowance

This is the maximum amount of pension savings which can be made in any tax year without incurring a tax charge. For money purchase arrangements account is taken of the amount contributed by the member and the Company but not changes in investment values. The Annual Allowance is currently £50,000, although it may be possible to carry-forward unused relief in the previous three years.

Lifetime Allowance

The maximum value of pension savings that you can accumulate during your working life without incurring a tax charge. The Lifetime Allowance is currently £1.5M.

Notices

Any notices (including any opt-in or opt-out notices) which you give the Company or the Trustee must be in writing signed by you or, if given by means of electronic communication, must include a statement that you personally submitted the notice.

pensions@williamhill.co.uk

Pensions Department, William Hill Organization Limited,
Greenside House, 50 Station Road, Wood Green, London N22 7TP
Reg. No: 278208 England Telephone: 020 8918 3881

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