

The Pensions Regulator	CONTRIBUTION NOTICE Issued under section 38 of the Pensions Act 2004 (the “2004 Act”) Bonas Group Pension Scheme (“the Scheme”)	The Pensions Regulator case ref: TM1514
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Following an oral hearing on 30 and 31 March 2010 the Determinations Panel of The Pensions Regulator in accordance with its powers pursuant to Sections 10, 38, and 96 of the 2004 Act hereby orders as follows:

1. That the following person:

- Michel Van De Wiele N.V. (“VDW”)

is liable, pursuant to Section 38 (2) (b) of the 2004 Act, to pay the sum specified in this Contribution Notice to the Board of the Pension Protection Fund (“the PPF”).

2. The Pensions Regulator (“the Regulator”) is satisfied that the following requirements of Section 38 of the 2004 Act are met namely:

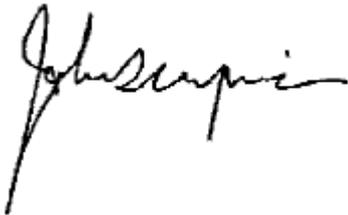
- a. The Scheme is an occupational pension scheme for the purposes of Section 38 (1);
- b. The Regulator is of the opinion that VDW was a party to an act or failure to act (the “Act”) pursuant to Section 38 (3) and was associated or connected with the Scheme’s employer namely Bonas Machine Company Limited pursuant to Section 38 (3) (b) (ii);
- c. The matter which constitutes the Act, pursuant to Section 38 (5), is :
 - minimising the price paid by BMC (Engineering Solutions) Limited for the business and certain of the assets of the employer Bonas Machine Company Limited
- d. Pursuant to Section 38 (5) (a) (i) that the main purpose or one of the main purposes of the Act was to prevent the recovery of the whole or any part of a debt which was, or might become, due from Bonas to the Scheme pursuant to Section 75 of the Pensions Act 1995;
- e. Pursuant to Section 38 (5) (b) (i) and (ii) the Act occurred after 27 April 2004 and before any assumption of responsibility for the Scheme by the PPF and occurred within six years of the Regulator determining to issue this contribution notice;

f. Pursuant to Section 38 (3) (d) and (7) the Regulator is of the opinion that it is reasonable to impose liability on VDW to pay the following part of the shortfall sum as defined by Section 39:

- £60,000

Name : John Scampion

Position : Chair of the Determination Panel

Signature : 

Date : 9 June 2011