

26 October 2010

## **AEGON TO SELL THIRD PARTY PENSIONS ADMINISTRATION BUSINESS TO GODDARD PERRY**

AEGON UK has agreed the sale of its third party pensions administration business to corporate consultants Goddard Perry.

AEGON's third party pensions administration business is based in Daresbury, Cheshire, and provides pensions administration and data management services to occupational defined benefit and defined contribution pension schemes, employing 82 staff.

On 28 September 2010, AEGON announced its decision to close this business as it is no longer core to its UK development strategy. Following the announcement, Goddard Perry approached AEGON with an interest in buying the business and terms have been agreed. AEGON believes that the sale offers stability and continuity of service to customers and better long-term prospects for employees within the business.

Goddard Perry offers a wide and diversified range of advice and products for corporate clients including actuarial, consulting and secretarial services. They also have an independent financial advisory division.

The terms of the transaction are not disclosed.

With immediate effect, the company will be changing its name back to HS Administrative Services Ltd and will be known as HS Admin.

AEGON UK chief operating officer Adrian Grace said,

"We announced last month that the third party pensions administration business was no longer core to our UK development strategy. We have now agreed terms with Goddard Perry which make sense for AEGON, provide continuity for customers and bring brighter long-term prospects for employees at the Daresbury site."

Steve Goddard, of Goddard Perry, said,

"We are delighted with the acquisition and are pleased to announce that HS Admin will continue as a fully operational going concern. He added, "We are very impressed with the quality and loyalty of the staff and the systems they have in place. Indeed HS clients themselves have been very loyal and patient and we look forward to continuing our relationship with them."

**ENDS**

### **Notes to Editors**

- AEGON's third party pensions administration business is part of its AEGON Trustee Solutions business unit, and currently employs 82 staff based in Daresbury, Cheshire. The business will transfer to Goddard Perry with immediate effect. The remainder of the AEGON Trustee Solutions business, which provides support for clients moving from defined benefit to defined contribution schemes, based in Edinburgh, will be retained.

- In the UK AEGON offers pensions, life insurance, asset management and financial advice to around two million customers. AEGON UK has assets under administration of GBP 53.6 billion and employs approximately 4,000 staff in its life and pensions business, of which 2,400 are based in Edinburgh.
- As an international life insurance, pension and investment company based in The Hague, AEGON has approximately 28 thousand employees world wide and 40 million customers in the Americas, Europe and Asia. AEGON's revenue generating investments totalled EUR 409 billion at 30 June 2010.

**For further information**

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