

Press release

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Independent Governance Group launches to create the UK's leading pension trustee and governance firm

- Ross Trustees to merge with Independent Trustee Services (“ITS”), with the combined businesses forming Independent Governance Group (“IGG”)
- IGG to immediately become UK’s leading provider of professional pensions trusteeship and governance services, with 437 appointments and a combined value of over £340bn of assets under governance

Ross Trustees Services Limited and Independent Trustee Services Limited (“ITS”) today announce the merging of the two businesses to form Independent Governance Group Limited (“IGG”).

Ross Trustees and ITS have come together to create a comprehensive proposition to support and deliver value for clients. Leading private equity investor LDC, which invested in Ross Trustees in 2020, has provided additional funding to support the transaction and will become the private equity partner of the combined group. With 437 appointments and a combined value of over £340bn of assets under governance, the formation of IGG will produce the UK’s leading professional pensions trusteeship and governance services firm. Financial details of the transaction are undisclosed.

IGG’s vision is to be the provider of choice for colleagues, trustees, scheme sponsors and the advisory community, as well as the destination of choice for other providers of trusteeship and governance services looking to join a larger firm. The dynamic, diverse and collaborative team will bring about enhanced strategic thinking to improve stakeholder outcomes and deliver excellence in all areas of pension scheme governance.

As part of the combination, Andrew Bradshaw of Ross Trustees will assume the role of CEO, alongside Chris Martin of ITS, who will be the organisation’s Executive Chair. The board will further comprise Anthony Livingstone, Group Chief Financial Officer, and Kate Hardingham, Chief Risk Officer.

With 119 employees across both businesses, IGG will be headquartered in a single London based office in the near future, with plans to further grow its footprint through the expansion of existing regional hubs across the UK. The Ross Trustees and ITS brands will continue to operate under the IGG umbrella brand for a short period and until full integration of the two businesses is completed later in 2023.

Andrew Bradshaw, CEO of Ross Trustees and CEO of the IGG Board, commented: “The leadership team and shareholders of the two businesses are absolutely delighted with the combination of our two client-centric businesses. We are hugely excited to launch IGG, which immediately becomes the UK’s leading provider of professional pensions trusteeship and governance services at a time of accelerating demand from employers and scheme trustees. As two people-first businesses, the combination of Ross Trustees and ITS creates a governance powerhouse through a much deeper pool of talent and resources plus a strengthened proposition for clients.”

Chris Martin, co-founder of ITS and Executive Chair of IGG, said: “We all look forward to working closely together as we integrate our respective teams and service offerings, bringing them together to provide further value and great outcomes for our clients and scheme members. The merger will allow us to grow our standing as an employer of choice in the industry. I share Andrew’s enthusiasm and excitement about the future for IGG and we all look forward to realising its full potential as the leading provider of governance services over the months and years ahead.”

Phil Hinson, Investment Director at LDC, commented further: “This is a significant transaction for the pensions industry, joining two complementary businesses that each have strong track records to form a leading player. We look forward to supporting the leadership team at IGG as it continues to grow the group organically and through acquisition.”

-ENDS-

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