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Mr Stuart McLean,  
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13 March 2019

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Dear Mr McLean,

The Governing Body of Fitzwilliam College considers that the best interest of the College is closely tied to the continued ability of the University of Cambridge to sustain the highest standards of teaching and research, which in turn means the ability to attract and retain high quality academic staff. The College therefore supports the response of the University of Cambridge to this consultation.

Beyond supporting the University of Cambridge's position, we do not feel able to give full answers to the consultation questions for three main reasons:

- (i) The great majority of the Governing Body of Fitzwilliam College have declared themselves to be conflicted in this matter because of their personal membership of USS. However, they believe that, whilst fully recognising this conflict, it is appropriate and in the best interests of the College to respond to this consultation in this limited way.
- (ii) We wish to express our great concern that, once again, the timetable for this consultation has not allowed a proper discussion and debate on the proposals. The only way we have been able to express a collective view is on the basis of email circulation, which is far from satisfactory. Nevertheless, a majority of the members of the Governing Body have expressed themselves in favour of this response.
- (iii) We do not have the expertise, or the specialist advice, to say more at this stage, but are prepared to accept the UUK proposals as a pragmatic way to move forwards.

We would add, however, in relation to Question 1, that from the College's point of view,

- an increase in Employer contributions at the level of the lower bookend can be managed in the short term. An increase to upper bookend level would have consequences for our ability to spend in other areas e.g. student support, capital expenditure, if it lasted for any appreciable length of time.



- we support the recommendations of the JEP, which indicates that no additional or contingent contributions should be required above the proposed lower bookend.
- we agree with Aon UK that it would be helpful for the USS Trustee to explain why it takes a different view to the JEP that contingent support (other than that already available to the USS Trustee) is indeed necessary.
- we support the view that any additional contributions above the lower bookend should be shared between Employer and Employee in accordance with the established cost sharing formula.
- we would encourage USS to adopt a longer-term approach to assessing risk at future valuations (in line with Appendix 2 of the University of Cambridge's response).

Yours sincerely



**Nicola Padfield**  
Master