

Newsline

Your 2025 newsletter

Looking after Mineworkers' pensions since 1952

The background of the newsletter is a photograph of a rural landscape. It shows rolling green hills with stone walls, a small village with stone houses, and a large hill in the background under a cloudy sky. The image is partially covered by a blue overlay on the right side.

Surplus sharing proposal under Government spotlight

p3

Safeguarding your pension in turbulent times

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Welcome

Welcome to your 2025 newsletter. It's designed to keep members of the Mineworkers' Pension Scheme (MPS) and their families up to date on what's been happening in the Scheme over the last 12 months.

At the end of last year we were delighted to be able to pay members a new bonus pension of 32%, on top of the 19% bonus pension and the 2.9% increase in guaranteed pension awarded earlier in the year.

Labour also committed in its 2024 election manifesto to review the Scheme's surplus sharing arrangements. We are currently working on this review with the Government. You can read more about next steps on page 3.

Elsewhere, we're really pleased to have launched a new member portal for the Scheme. This has been made possible by last year's appointment of Brightwell as the new Scheme administrator. The new portal is more reliable, easier to use, and offers more functions. Find out what members are saying about the portal and how to register for access on page 7.

Earlier this year, geopolitical events caused a sharp, sudden fall in global financial markets. Although markets have now recovered, this turbulence can be unsettling. Happily, the Scheme's investments are structured to reduce the impact of short-term events. You can discover more about how the Scheme invests on pages 5 and 6.

As well as these articles, there's lots more information inside on what's been happening in the Scheme and where you can go for help and advice with your pension when you need it. And as always, you can find the latest developments that affect you posted on the Scheme's website throughout the year.



GARY SAUNDERS
CHAIR

Here's what you might have missed since our last newsletter...

The Trustees are working hard to protect your pension

You might be aware that the Government are reviewing how future MPS surpluses should be shared. The Trustees have been busy over the last year, pushing hard for all surpluses to go to Scheme members. The Trustees are also pushing for the bonus pensions awarded in 2024 to be protected so they cannot be reduced in future.

As a recap, the Trustees have proposed 3 key points to the Department for Energy and Net Zero (DESNZ), the government department responsible for MPS.

1. 100% of any future surpluses should go to members as bonus pensions, provided the Scheme is not in deficit.
2. Around £1 billion earmarked for return to the Government should stay in the Scheme instead. This money could then be used to provide extra bonus pensions to members over time.
3. Bonus pensions paid to members in 2024 must be protected from future reductions. These bonus pensions are not currently protected, meaning they could be reduced if there's a deficit in the Scheme at a future valuation.

The Trustees have had several meetings with Government representatives to discuss these proposals. They have emphasised how vital it is that 2024 bonus pensions are protected from future reductions. Members earned these pensions, and they should not be taken away.

The Government Actuary's Department has analysed these proposals to understand their implications for members and the Government. The Trustees met again in July with Government representatives and Sarah Jones MP, the then Minister for Industry, who is responsible for the Scheme. They again stressed the importance of protecting bonuses.

The next step is for DESNZ to make proposals to HM Treasury. We'll share any updates with you as soon as we can, on the news page of our website.

mps-pension.org.uk/news



2025 pension increase

Every year we increase the pension we pay you to help you with rising prices. The increase to your guaranteed pension this year is 4.4%. This takes effect from 22 September 2025. You'll have had a letter from us in September about the increase.

Your new member portal is now live

The new MPS member portal went live in February. The upgraded system gives you better access to your pension information online. It means you can get to your pension details and any forms you need 24 hours a day. You can log in whenever's convenient to check your information.

The launch of the member portal completes the transition to our new administrator, Brightwell, announced last year. See page 7 for more about Brightwell and what this change means for you.



Protecting the Scheme's investments in turbulent times

You don't need to worry about MPS when markets take a tumble

Early in 2025, President Donald Trump's announcement of increased trade tariffs led to a big drop in the world's financial markets. At times like these, the Scheme is often contacted by worried members of MPS who want to know if their pensions are safe. But this kind of short-term turbulence is not something to be worried about. To understand, let's look at how the Scheme's investment strategy works.

How the Scheme invests its money

The Scheme's money is invested in a broad range of assets. This includes shares in public companies. When financial markets are performing well, the value of these shares increases. But when performance is poor, the Scheme still has money coming in from other assets. For example, it owns bonds which generate regular interest payments. And it owns property from which it receives rental income.

Importantly, on top of the amount of cash needed to pay pensions each month held in the bank account, the Scheme keeps around 7.5% of its money in lower return assets that can be quickly and easily converted to cash. This means that there's money on hand to pay members their pensions. So when markets do fall, it's unlikely that the Scheme would be forced to sell assets at unfavourable prices.

Looking to the future

The Scheme is always looking ahead to make sure the portfolio continues to grow. We need that growth in order to have the best possible chance of delivering member bonuses. But we're also focused on the here and now of paying pensions reliably – even during challenging market conditions.

The Scheme continues to target assets that will grow in the long term. We invest part of our portfolio in private companies, seeking opportunities that could deliver higher returns than typical public company shares. Our investment team also monitors global public share markets, looking for assets in regions or sectors at prices that offer attractive returns. We use different investment strategies to help manage short-term risks.

Growing the Scheme's assets is important, but it's equally vital that the portfolio holds its value in weaker economic environments. To support this, we diversify the portfolio to generate income from multiple sources. This means that if one asset type struggles, others may continue to perform well. Only during periods of extreme market turbulence would we expect most asset types to struggle at the same time.

Don't forget about the Government Guarantee

The Government Guarantee means that members will always receive their guaranteed pension and protected bonuses. So, if ever a prolonged crisis meant there wasn't enough money in the Scheme to pay members' pensions, the Government would make up the difference.

How good stewardship preserves the value of the Scheme's assets for members

Why the Scheme invests in bricks and mortar – and what we're doing to make sure these assets deliver for members

The Scheme's money is invested in a range of assets to help make sure it grows faster than the rate of inflation. Some of these are tangible assets, such as offices and warehouses. These can be held for years to give us a regular income through rents, or they can be sold for a large, one-off injection of cash.

Much of the work done by our asset managers involves good stewardship of these assets. Commercial property has to be maintained and renewed – otherwise, there's a risk that its value could fall. This means that the return it would provide to the Scheme and its members would fall too.

Renewing Patchway Enterprise Park

One of the largest assets in our property portfolio is Patchway Enterprise Park in Bristol. It's home to a number of technology and life science businesses, as well as to manufacturing and logistics companies and a trampoline park.

Demand for these kinds of buildings is expected to remain strong. To capitalise on this demand for the benefit of the Scheme and its members, the site is being redeveloped. As leases expire, old and outdated buildings are knocked down and modern, sustainable facilities built in their place. These are designed to meet the needs of new tenants, command higher rents, and hold their value over time.

Over the long term, this process will add value to the Scheme's investment portfolio. It will help members' pensions keep up with inflation, and make it more likely that we'll be able to pay bonus pensions in the years to come.



Patchway Enterprise Park, Bristol



Meet Brightwell, your new Scheme administrator

MPS appointed Brightwell in January 2025, replacing Capita. Here's what the change means for you.

Your pension payments will continue as normal

Brightwell now handles all aspects of your pension administration. This includes keeping your records up to date and calculating your pension.

We have a new member portal

Brightwell launched a new portal for MPS members in February 2025. This portal gives you easy, secure access to your pension information online.

You can check your details, view your payment history, and update your contact information. This helps ensure your records stay accurate. All this is available 24 hours a day.

This does not replace our other communication channels

You can still call and write to us as normal. The portal is another way to access and update your pension details.

You'll need to register again

If you had an online account with Capita, you'll need to register for a new one with Brightwell. The new portal is separate from any previous online services you may have used.

To register, you need 3 things:

- Your MPS membership number, which starts with 'MPS' followed by 8 digits. We sent this number in our December letter about the new scheme administrator. This differs from the pension reference on your P60 or payslip.
- Your National Insurance number
- A personal email address

To register visit **mps-pension.org.uk** and follow the link to 'Login or register' at the top right of the screen. You'll find a guide there to help you set up your new account step by step. If you need help at any time, call 0333 222 0077 and Brightwell will help you.

Brightwell will send a member survey later this year

Brightwell runs regular member satisfaction surveys. The feedback they get helps them identify areas for improvement.

At the end of this year, they will send a survey to all members who have provided email addresses. It's important they hear from as many members as possible so please provide your email address in the member portal if you haven't already.

What members are saying

"So easy to log in and out, all information is available to scroll through, and a full history of payments is available"

"The new MPS portal is excellent so far. Quick and efficient. Keep it up"

"I find logging in to be really straightforward and not technical at all, and once logged in everything is laid out for you to find easily"

"In minutes I was able to choose what I needed to do"

Your Scheme in numbers

We've picked out some of the most important figures from the Report and Accounts for the year ended 30 September 2024, to show you how the Scheme has evolved over the past year.

Our Report and Accounts explains how we've been looking after your pension. It will give you some information about the Scheme's membership and how the Scheme's investments have been managed. We've highlighted the most vital points, but you can find a lot more detail, including a copy of the Report and Accounts, at mps-pension.org.uk

Number of members in the Scheme at the end of the Scheme year



114,199

(2024)



119,244

(2023)

How much money the Scheme held in investments at the end of the Scheme year



(2024)



(2023)

How much the Scheme paid to members in total over the Scheme year



£733 million

(2024)



£709 million

(2023)

Approximately how much was paid to members every 4 weeks



£57 million

(2024)



£55 million

(2023)

Trustee update

Remembering Ken Capstick

Ken Capstick, Elected Trustee for the Yorkshire and North Lincolnshire constituency, passed away in January 2025. He was 84.

Ken was born to a mining family in Wakefield, West Yorkshire, in February 1941. He became a coal miner in 1956, at the age of 15, and a member of MPS in 1959. He worked underground until 1994. Over the years he was an NUM Branch Delegate, NUM Yorkshire Area Executive member and Vice-Chairman of the NUM Yorkshire Area.

Ken spent all of his working life and his retirement supporting miners and their families. He was elected as an MPS Trustee in 2016. Having taught himself bookkeeping, he was a leading figure in the campaign to have the Scheme's £1.5bn investment reserve transferred to members and widows. He said 'I was once told that a miner must take his coat off twice to get his money – once to work for it, and once to fight for it.' Ken will be very sorely missed by everyone involved with the Scheme.

Ken's wife Sheila died in 2018. He is survived by a son and a daughter.



Trustee elections



Terry Robinson

In May and June this year there was a Trustee election in the Yorkshire and North Lincolnshire constituency. The result was that Terry Robinson was elected as a Pensioner Representative Trustee. Terry secured 1,528 votes – nearly 25% of all votes cast. He will serve in the role until 30 September 2026.



Allen Young

There was also an election in the North England and Overseas constituency. The result was that Allen Young was re-elected as a Pensioner Representative Trustee, receiving over 47% of the votes cast. The turnout was 29.3%.

Congratulations to both Terry and Allen – and thanks to everyone who took part in the elections, whether as candidates or voters.

The Davy lamp

How a wire mesh revolutionised mining safety

After a catastrophic explosion, a simple but ingenious invention transformed underground work and saved countless lives from deadly blasts.

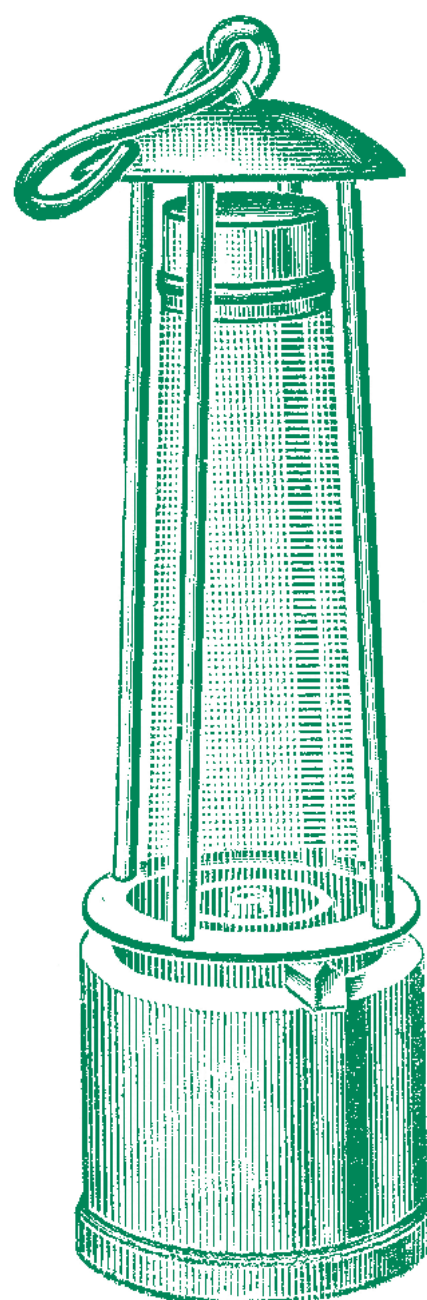
For hundreds of years, coal miners relied mainly on candles for light while working. This often led to deadly explosions, when naked flames came into contact with dangerous gases, known as 'damps'.

At Felling Colliery in May 1812, two explosions in quick succession killed 92 people. This disaster and its impact on the community spurred local clergyman John Hodgson to write about mining safety for the wider public. His work led to the founding of the Society for Preventing Accidents in Coal Mines by fellow clergyman Robert Gray.

It was Gray who, in 1815, asked inventor Sir Humphrey Davy for help. Davy's research, much of it carried out with help from Michael Faraday, led to the invention of the Davy Lamp.

In the lamp, the flame is surrounded with fine wire mesh. Methane can reach the flame to burn, but the mesh absorbs the heat and prevents any gas from staying alight on the outside.

Davy was awarded £2,000 for his invention. But his achievement was tainted by an ugly public row with George Stevenson, whom Davy accused of stealing his idea in creating the alternative 'Geordie' lamp. Neither was a perfect solution, and mine explosions continued. But the Davy lamp, and the research that led to its design, hugely improved safety in coal mines and likely saved thousands of lives.



Miners of Cannock
Wood Colliery.
May 1939.



South Durham
miners or pit-men
at work at the coal
face. Circa 1754.



The big coal quiz

Test your knowledge of coalfield history and mining life – and ask your family to have a go, too.

1. What was the main purpose of a canary in a coal mine?

- A. To entertain the miners
- B. To detect toxic gases
- C. To deliver messages
- D. To signal the end of a shift

2. Which UK coalfield was the largest by output during the early 20th century?

- A. South Wales
- B. Northumberland
- C. Yorkshire
- D. Kent

3. What was a ‘putter’ in the early days of mining?

- A. A miner who cut coal at the face
- B. A boy or girl who pushed coal tubs along the roadways
- C. A surface worker who sorted coal
- D. A man who operated the winding gear

4. What year did the nationalisation of the coal industry take effect in the UK?

- A. 1926
- B. 1939
- C. 1947
- D. 1956

5. What was the name of the tall structure used to hoist coal and men from underground?

- A. Shaft tower
- B. Pit wheel
- C. Headframe
- D. Winding house

6. What would a deputy be responsible for underground?

- A. Making tea
- B. Checking safety and managing the team
- C. Sharpening tools
- D. Driving the coal carts

7. What was a snap tin used for?

- A. Carrying coal samples
- B. Keeping fuses dry
- C. Storing a miner’s lunch
- D. Carrying tools

8. Which crucial piece of emergency gear is this, with the vowels removed?

SLFRSC

Clue: You wore it on your belt and hoped you’d never need it.

9. What role did cats sometimes play in coal mines?

- A. Detecting gas leaks
- B. Acting as mascots for mining teams
- C. Catching rats and keeping down vermin
- D. Warning of roof falls

10. What made the Davy lamp so clever at preventing mine explosions?

- A. It used a special type of candle that wouldn’t ignite methane gas
- B. It had a wire mesh around the flame that absorbed heat and stopped gas igniting outside the lamp
- C. It was battery-powered so didn’t need a naked flame at all
- D. It was made from fireproof materials that couldn’t catch light

Get financial help and guidance

There are lots of really good free resources you can use to help you budget, claim money that's yours, and help you plan for the future. Here is a selection.

Tax Help for Older People

We've partnered with a charity called Tax Help for Older People to help pensioners who cannot pay for the tax advice that they might need.

Tax Help for Older People gives free, expert, independent and confidential advice. There are no hidden fees for using the service. You can speak to a tax adviser for help, no matter how big or small the problem.

These are some of the things the charity can help you with:

- Tax queries around pensions, for example pension lump sums
- Checking a tax code
- Self-assessment and tax return issues
- Filling in and submitting forms
- Understanding letters from HMRC
- Understanding allowances, such as marriage allowance
- Tax issues following a death
- Other personal tax queries such as credits and refunds

Call 0333 207 5659 – lines are open between 9am and 5pm Monday to Friday. Or visit taxvol.org.uk and fill in the contact form.

Coal Industry Social Welfare Organisation (CISWO)

CISWO is a national charity working with former miners and their families. CISWO provides help, advice and support for anyone connected to the industry.

Contact them by phone:

01709 728 115

By email:

mail@ciswo.org.uk

By post:

Rectory Drive
Whiston, Rotherham
South Yorkshire
S60 4JG

National Concessionary Fuel Scheme

If you are receiving concessionary fuel allowance and have a question about it, please contact the National Concessionary Fuel Office (NCFO). You will need your National Insurance number. If you don't already get the concessionary fuel allowance, please don't contact the NCFO office.

Contact them by phone:

0345 759 0529

By email:

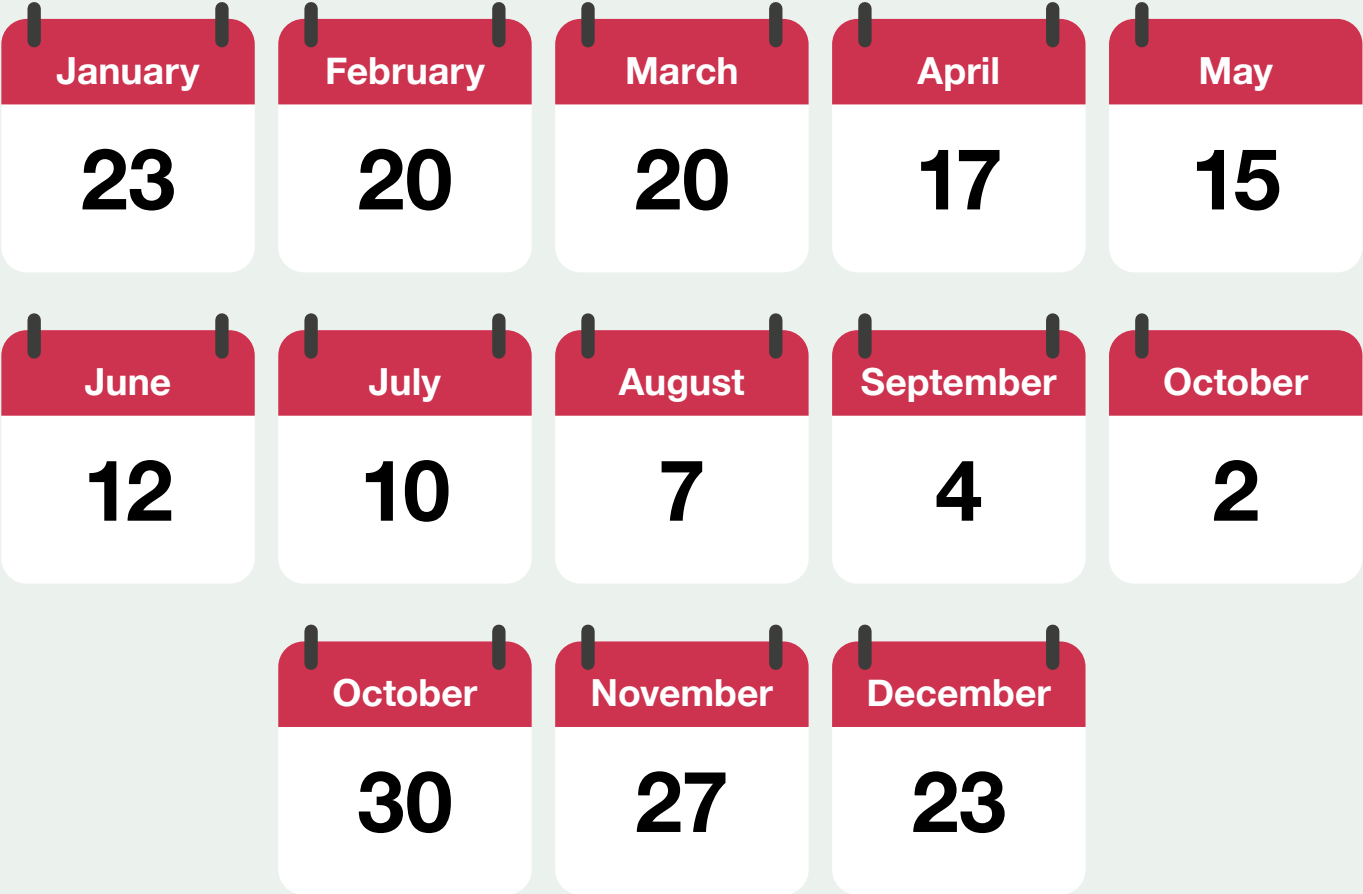
ncfo@capita.co.uk

By post:

National Concessionary Fuel Office
PO Box 64
Sheffield
S1 1XL

Paydays in 2026

IF YOUR PENSION IS PAID EVERY 4 WEEKS



IF YOUR PENSION IS PAID EVERY 13 WEEKS



IF YOUR PENSION IS PAID ONCE A YEAR



Contact details



Who to contact and how to reach them.

If you have any enquiries about your pension or the MPS Scheme, contact the Scheme administrator, Brightwell

By phone:

0333 222 0077

By email:

mps@brightwellpensions.com

By post:

Mineworkers' Pension Scheme
Sunderland
SR43 4LE

HMRC

If you have any queries about the tax you pay on your MPS pension, please contact HMRC. You will need your National Insurance number and their reference, 083/MPS.

By phone:

0300 200 3300

(overseas: +44 135 535 9022)

By post:

Pay As You Earn and Self-Assessment
HM Revenue & Customs
BX9 1AS



