

BRIDGEND COUNTY BOROUGH COUNCIL / AWEN CULTURAL TRUST
BUSINESS TRANSFER AGREEMENT
SUMMARY OF KEY PROVISIONS

Subject	Summary
Transfer of the Services	<p>The Council will transfer to the Trust the following assets:</p> <ul style="list-style-type: none"> • The benefit of the Assumed Contracts • The Transferring Employees • The Stock • Office Equipment <p>The Council will exclude a number of items from transfer to the Trust:</p> <ul style="list-style-type: none"> • Debts and liabilities • Any due/recoverable amounts in tax • Retained Contracts • Various records • Intellectual Property Rights • Council Equipment (loaned) • Book Stock (loaned) • Facilities (leased)
Apportionments	The parties will co-operate and provide all reasonable assistance in agreeing an apportionments schedule

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	within three months of the Completion Date.
Debts and other Liabilities	The parties will in general be responsible for their own debts and liabilities arising from their own acts, defaults, transactions or circumstances. Each party will indemnify the other against losses arising from the other party's conduct.
Assumed Contracts	The Council will use reasonable endeavours to assign or procure the assignment to the Trust of the Assumed Contracts.
Retained Contracts	The Council will remain the contracting party to the Retained Contracts and the Trust will continue to benefit from said contracts.
Transfer of Employees	<p>The TUPE Regulations will apply at the Completion Date in respect of the transfer of the Services.</p> <p>The Council undertakes to the Trust that it will pay all wages and other outgoings to the Transferring Employees and will comply with all relevant obligations (e.g. contracts of employment, information and consultation obligations under TUPE) before the Completion Date.</p> <p>The Trust undertakes to the Council that it will do the same on or after the Completion Date.</p> <p>Both parties undertake to comply in full with all TUPE consultation requirements.</p> <p>There are mutual indemnities dealing with any outstanding staff liabilities at the Commencement Date.</p>
Pensions	<p>The Trust will apply to become an Admission Body through execution of an Admission Agreement.</p> <p>It will be a closed scheme. Therefore, only TUPE staff will be eligible to join the Scheme (even if not currently active members of the Scheme). The Council will act as guarantor in relation to the TUPE staff (only).</p> <p>The Trust undertakes to the Council that:</p> <ul style="list-style-type: none"> • All information the Council or other bodies may request for the administration of the LGPS is supplied as expeditiously as possible • It will not, without written consent from the Council, instigate, encourage, or assist any event which

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	<p>could impose a cost on the Council for any Eligible Employee greater than the cost which would have been payable if the event had not occurred.</p> <ul style="list-style-type: none"> • It will not take (or omit to take) any action which would materially affect the benefits under the LGPS of any Eligible Employees without prior written consent, except in relation to pre-existing contractual obligations. <p>The Agreement sets out the risk share in relation to LGPS.</p> <p>The Trust will be responsible for the following risks (which are within the Trust's control):</p> <ul style="list-style-type: none"> • Pay increases above normal local government levels • Redundancies • Early retirement costs • Discretions • Augmentations or increasing a member's period of membership <p>The Council will remain responsible for the following risks:</p> <ul style="list-style-type: none"> • Actuarial assumptions • Mortality rates • Inflation • Regulatory change • Discount rates

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	<ul style="list-style-type: none"> • Investment return <p>As stated above, the LGPS scheme will be a closed scheme, open only to existing TUPE staff, not to new joiners after the transfer. Alternative provision must be made for new joiners by the Trust.</p> <p>The Council will have no liability in relation to such an alternative scheme.</p>
Intellectual Property Rights	<p>The Council grants to the Trust a non-transferable, exclusive, royalty free licence for Intellectual Property Rights. This licence lasts for the duration of the Partnership Agreement and only applies for the purposes directly relating to the Services and/or Facilities.</p> <p>The Trust will indemnify the Council against any losses arising from proceedings arising out of an infringement of these rights by the Trust, and any rights created or developed by the Trust will be dealt with in accordance with the Partnership Agreement.</p>
Books and Records	<p>The Council will, in general, retain possession of all books of account, documents and records relating to the Services, although the Trust may have access on reasonable notice.</p> <p>However, the Trust will retain the original files and records relating to the Employees. Provision is also made for the Council to have access and/or for the parties to enter into data sharing arrangements in this regard.</p>