



Pensions Act 2008

2008 CHAPTER 30

PART 1

PENSION SCHEME MEMBERSHIP FOR JOBHOLDERS

CHAPTER 5

DUTY TO ESTABLISH A PENSION SCHEME

Trustee corporation

75 Trustee corporation

- (1) There is to be a body corporate, referred to in this Chapter as the trustee corporation.
- (2) The name of the body is to be determined by order made by the Secretary of State.
- (3) The trustee corporation is not to be regarded as the servant or agent of the Crown or as enjoying any status, immunity or privilege of the Crown.
- (4) Property held by the corporation is not to be regarded as property of, or property held on behalf of, the Crown.
- (5) Schedule 1 makes provision about the trustee corporation.

Commencement Information

- II** S. 75 wholly in force at 5.7.2010; s. 75 in force for certain purposes at Royal Assent see s. 149(2)(k); s. 75 in force so far as not already in force at 5.7.2010 by [S.I. 2010/10](#), [art. 2\(a\)](#)

76 Functions

- (1) The functions of the trustee corporation are—

Changes to legislation: *Pensions Act 2008, Cross Heading: Trustee corporation is up to date with all changes known to be in force on or before 16 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

- (a) to act as a trustee of any scheme established under section 67, and
 - (b) any other functions it is given by or under an enactment in connection with the scheme.
- (2) The corporation may do anything calculated to facilitate, or incidental or conducive to, the carrying out of any of its functions.
- (3) In particular the corporation may—
- (a) enter into agreements;
 - (b) borrow money;
 - (c) invest money.
- (4) The corporation's powers within subsection (3)(b) and (c) are exercisable only with the consent of the Secretary of State.
- (5) Subsections (3) and (4) are without prejudice to the exercise by the trustee corporation of any power vested in it as a trustee of a scheme established under section 67.

77 Application of pension trustee legislation

- (1) The Secretary of State may by regulations provide that legislation applying in relation to a person as trustee of a pension scheme, or as director of a company which is a trustee of a pension scheme, applies in relation to the trustee corporation, or its members, with any modifications prescribed in the regulations.
- (2) In this section “legislation” means any provision of an Act or subordinate legislation (and “subordinate legislation” has the same meaning as in the Interpretation Act 1978 (c. 30)).

Commencement Information

I2 S. 77 wholly in force at Royal Assent by virtue of s. 149(2)(k)

Changes to legislation:

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 3(1A) inserted by [2023 c. 44 s. 1\(2\)](#)
- s. 5(1C) inserted by [2023 c. 44 s. 1\(3\)](#)
- s. 13(3)(ec) inserted by [2023 c. 20 Sch. para. 56](#)
- s. 13A inserted by [2023 c. 44 s. 1\(4\)](#)
- s. 24(1)(c) inserted by [2015 c. 8 Sch. 2 para. 43\(2\)\(d\)](#)
- s. 143(6)(7) inserted by [2023 c. 44 s. 1\(5\)\(b\)](#)