

Jonathan Punter - Expert witness CV

I graduated from the University of Bristol with a degree in Mathematics in 1978 and joined a leading firm of consulting actuaries, Duncan C Fraser & Co, as an actuarial student. I became an Associate of the Institute of Actuaries on completing the examinations in 1983. I became a Fellow of the Institute of Actuaries in 1985.

My prime responsibilities at Duncan C Fraser & Co were to advise companies operating in the UK on the provision of pension benefits. I became a Partner of Duncan C Fraser & Co in 1985, by which time I was responsible for twenty-five corporate clients including seven major publicly quoted UK companies. I was also responsible for the calculation of life and reversionary interests in trusts and settlements, a matter upon which I have continued to advise on a regular basis throughout my career. In 1986 William M Mercer acquired the partnership of Duncan C Fraser & Co to form a consultancy company, William M Mercer Fraser Limited.

My professional experience is mainly in providing actuarial, consultancy and administration services to pension schemes in the UK. This includes the reconciliation of data and interpretation of documents required to identify the benefits payable to members of pension schemes in situations such as the winding up of a pension scheme. I also have experience of giving advice in relation to the valuation of share options, in particular under relevant accounting standards.

I was the Scheme Actuary for several defined benefit pension schemes in the UK from the commencement of the regime until 28th January 2018. I have held the role of Scheme Actuary for many more schemes in the past although the maximum number of Scheme Actuary appointments I have held at any one time has never exceeded twenty. I was also regulated to provide investment advice by the Financial Conduct Authority.

In May 1988 I became a founding partner of Punter Southall which is a firm of consulting actuaries specialising in pension matters. As well as providing actuarial advice, Punter Southall offered investment consulting services and pension scheme administration. Punter Southall expanded considerably to provide a wide range of services to pension schemes and related services through the Punter Southall Group of which I am the Chief Executive. Punter Southall Limited, the actuarial consultancy was sold to XPS Pensions Group plc in 2018.

Throughout my career I have been responsible for running businesses that employ Independent Financial Advisors ("IFAs") particularly on pension matters including SIP business. I am currently a director of Punter Southall Aspire Limited a business which employs a significant number of chartered financial planners.

I have written several articles and publications including an award-winning paper for the Institute of Actuaries entitled "*A Pension Scheme Wind-Up: Legitimate Act or Smash and Grab?*" and a FT Law & Tax Report entitled "*Pension Issues in Mergers and Acquisitions*".

I have provided expert evidence on previous occasions in connection with proceedings in the High Court; the most recently reported being:

- i. Stagecoach East Midlands Trains Ltd & Ors v The Secretary of State for Transport [2020] EWHC 1568;
- ii. British Airways plc v Airways Pension Scheme Trustee Limited [2017] EWHC 1191;
- iii. P H Mackie & Ors v Eric Edwards and Scottish Widows plc [2015] CSOH 83;
- iv. Robert Whitney v Monster Worldwide Ltd [2010] EWCA Civ 1312;
- v. Robert Blower & Ors v Eric Edwards and Scottish widows plc [2010] CSOH 34; and
- vi. Alitalia-Linee Aeree Italiane SPA v Rotunno & Ors [2008] EWHC 185 (Ch).

Jonathan has most recently given expert evidence in March 2024 the UK Competition Appeal Tribunal in the matter of Justin Le Patourel v BT Group PLC.