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Dear Alistair

I am writing on behalf of the University of Bristol community to express our concern at the ongoing dispute and debate regarding the proposed pension reform. Deep concerns have been expressed by many staff and students at Bristol and I share their frustration that progress towards a sustainable outcome appears to be no closer.

As you know, we have previously asked UUK to give more time for talks between the two sides. We also made proposals to the Employers Pension Forum in January for employers to consider raising contribution levels to enhance the potential offering to staff.

In that context, the University would like UUK to work urgently with UCU to establish an independent panel of pensions experts from both within and outside of the sector. We believe an independent panel is important for a range of reasons – to bring fresh thinking to this complex situation, to provide greater clarity to staff about the financial position of their pension scheme and the personal implications for them of the options that are brought to the table.

Providing the best possible pension scheme for staff is key to the future success of our University and the sector. We have re-considered our position on a number of key issues in response to the recent strength of view from our staff, Union colleagues and students about the valuation process and the employer proposal. The University of Bristol is prepared to:

- take more risk than we indicated in our submission to the September 2017 valuation consultation;
- make additional contributions to staffs' pensions, acknowledging that affordability will be a constraint which is exacerbated by the uncertainty surrounding the Government's student fees and funding review; and
- continue with defined benefits that will be financially sustainable.

We are also taking the step of directly lobbying Government to address the unfair divergence of the current sector schemes, whereby some are backed by Government while USS is not.

This difference is one of the key elements that has shaped the risk profile for the USS scheme and which impacts on the possible future pension benefits for staff. We hope that UUK would consider joining us in this effort to bring equity to the sector.

I believe in the collegiality of our University community and I am committed to protecting this. We hope that UUK and UCU are able to find a way forward as a matter of urgency and that the proposals by myself and other Vice-Chancellors are listened to.

With best wishes

A handwritten signature in black ink, appearing to read 'HBrady'.

Professor Hugh Brady  
**Vice-Chancellor and President**