



**Chester Rose  
Financial Planning**

# Musicians' Union Pension Scheme

Your questions answered

Presented by

Musicians'  
Union



Administered by:

Chester Rose Financial Planning Limited

# WHO WE ARE



## Your leading personal pension for the creative sector

Designed and administered by Chester Rose Financial Planning (Formerly Hencilla Canworth). Launched October 1997

## Why choose the Musicians' Union Pension Scheme?

### TAILORED FOR MEMBERS

Specifically designed to meet the needs of those working under a Musicians' Union Agreement.

### FLEXIBLE AND COMPLIANT

Updates seamlessly with legislative changes or market trends.

### UNIQUE CONTRIBUTION BENEFITS

The only pension scheme where production companies contribute using the preferential rates detailed in Musicians' Union Agreements, surpassing standard auto-enrolment rates.

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# YOUR QUESTIONS ANSWERED



## Q1. What type of pension is the MUPS?

A personal pension plan which is also a qualifying workplace pension scheme.

## Q2. What is a personal pension plan?

An investment vehicle, with the primary purpose of building a capital sum to provide an income in retirement.

## Q3. Who manages the MUPS?

**Chester Rose Financial Planning** – the scheme administrators – your point of contact

**AVIVA** – the product provider/fund manager

## Q4. Why Chester Rose & AVIVA?

Chester Rose (formerly Hencilla Canworth) designed the MUPS based upon Equity's initiative. Aviva is one of the largest pension providers in the UK.

## Q5. How can the MUPS work for me?

1. You can benefit from contract related contributions
2. You can make personal regular contributions
3. You can make one-off payments

Contract related contributions are deducted directly from your salary by the Production Company. You do not have to be a Musicians' Union member to join the MUPS.

## Q6. How do I join?

**ONLINE:** [Click here to submit the form.](#) You'll receive your MUPS membership number shortly after registering.

## Q7. Where is my money invested?

In the AVIVA Pension Diversified Assets Fund 2 Series 6. However, there is a wide range of funds available including ethical and sustainable options and these can be viewed on the [Aviva website.](#)



**Q8. I already have another personal pension**

This is fine, you can have as many personal pensions as you like.

**Q9. When can I benefit from my MUPS?**

Currently from age 55, increasing to 57 in April 2028. Depending on how you take the benefits, certain limits may be applied to future contributions.

**Q10. What if I die before I retire?**

100% of your fund is paid tax free to your estate or nominated beneficiaries.

**Q11. How will production companies' contributions affect my Income Tax?**

As they are treated as an enhancement to your salary they will form part of your gross income and will be subject to income tax. However, when the contributions are paid into your MUPS they will receive tax relief at source.

**Q12. Should I detail contributions on my tax return?**

We recommend that you do. A schedule of contributions can be obtained from Chester Rose Financial Planning.

**Q13. What is auto-enrolment – could it affect me?**

Yes, it definitely could – [click here](#) for details.

**Q14. What are the charges on the MUPS?**

[Click here](#) for a sample illustration.

# THEATRE CONTRACTS



## HOW THE MUPS WORKS IN THE THEATRE

As an MUPS member you benefit from a contribution paid by your employers, equal to a percentage of your engagement wage. Details of these and the participating employers are shown opposite and, in general, are higher than if you were auto-enrolled.

To qualify, you agree to contribute from your weekly wage. Again, details are shown opposite.

The employer contribution is added to your wage and then deducted together with your personal contributions.

There is no need for a direct debit or chance of spending the contributions by mistake as both yours and the employer contributions are sent directly by the employer to AVIVA, for investment on your behalf.

Once with AVIVA, basic rate tax relief is added.

### A theatre example (SOLT)

Your contribution	£21.67 per week
Manager contribution	£40.63 per week
Total net contribution	£269.97 per month
<b>Total gross contribution</b>	<b>£337.46 per month</b>

Over a month, you would have paid approximately £93.90, but a monthly investment of **£337.46** is achieved.



## THEATRICAL EMPLOYERS CONTRIBUTING TO THE MUPS

### **West End Managers (SOLT), Disney (UK) Theatrical & The Globe**

The Manager will contribute an amount of £40.63 per week. £21.67 per week personal contribution.

### **Subsidised Repertory and Commercial UK Theatre**

Managers will contribute an amount equal to 3% of your fee. 3% personal contribution.

### **Royal National Theatre**

the Royal National theatre will contribute an amount equal to 4.5% of your fee. 4.5% personal contribution.

### **Royal Shakespeare Company**

For the House Band, the RSC will contribute an amount equal to 6% of your fee. 3.25% personal contribution.

If engaged by the RSC on a SOLT agreement, then the SOLT terms mentioned above will apply.

# TV, RADIO & FILM CONTRACTS



## HOW THE MUPS WORKS IN TV

Basically, the same as for theatre.

### A television example based on a fee of £1,000.00

Your contribution	£50.00
Manager Contribution	£75.00
Total Net Contribution	£125.00
<b>Total Gross Contribution</b>	<b>£156.25</b>

You would have paid £50.00, but an investment of **£156.25** is achieved.

## TV, FILM & RADIO EMPLOYERS CONTRIBUTING TO THE MUPS

### Television production companies

BBC, ITV, PACT & TAC television companies will contribute an amount equal to 7.5% of your fee.

5% personal contribution.

### Radio

BBC Radio will contribute an amount equal to 7.5% of your fee. 5% personal contribution.

It is your responsibility to notify the Producer prior to the engagement that you are a member of the MUPS by providing your MUPS membership reference in the space provided in the form of engagement.



# HOW TO COMPLAIN



If you have any complaints regarding the MUPS please write to:

**Mark Scudder**

Chester Rose Financial Planning Limited  
53 Bartholomew St  
Newbury  
Berkshire  
RG14 5QA

Email: [mark.scudder@chesterrose.co.uk](mailto:mark.scudder@chesterrose.co.uk)

Tel: 01635 48727

If you have any questions or doubts regarding the MUPS you should seek our expert advice. Because this investment may go down as well as up, you may not get back the full amount invested. Levels and bases of; and reliefs from; taxation are subject to change and depend upon the individual's personal financial situation.

# CONTACT US



## Scheme enquiries

For any further inquiries about the scheme, please contact our specialist administration and scheme processing team:

Phone: [020 3342 1282](tel:02033421282)

Email: [c4c@chesterrose.co.uk](mailto:c4c@chesterrose.co.uk)

## Technical insight

If you need additional technical insight, please reach out to the scheme's Technical Lead, Andrew Barker:

Phone: [020 3342 1282](tel:02033421282)

Email: [andrew.barker@chesterrose.co.uk](mailto:andrew.barker@chesterrose.co.uk)

## BACS Reference request

Email: [bacs@chesterrose.co.uk](mailto:bacs@chesterrose.co.uk)

## Schedules

Email: [schedules@chesterrose.co.uk](mailto:schedules@chesterrose.co.uk)



**Chester Rose  
Financial Planning**

Chester Rose Financial Planning Ltd  
53 Bartholomew St  
Newbury  
Berkshire  
RG14 5QA

Tel: 020 342 1282  
Email: [c4c@chesterrose.co.uk](mailto:c4c@chesterrose.co.uk)

[www.chesterrose.co.uk](http://www.chesterrose.co.uk)