

Vauxhall Pensioners Association

Minutes of the 77th Annual General Meeting held in the Juniper Suite at Venue 360, Gipsy Lane, Luton on Tuesday, 24 March, 2026

1. President's Welcome

The President welcomed everyone to the 77th Annual General Meeting of the Vauxhall Pensioners Association. Vauxhall, and indeed the town of Luton, would be unrecognisable to anyone who attended that first meeting in May 1949.

The agenda covered all the VPA activities over the past year, the proposed changes to the Committee and an outlook to the future of the Association. The President welcomed the guest presenters, Rob Assinder, Pensions Director, GM Europe, who gave an update on the status of the pension funds. Peter Hope, Customer Care Director, who updated with the company review. Richard Pennington, from Stellantis HR who reported on what is going on at Vauxhall and in the wider world of Stellantis. There was an opportunity for questions following each of their presentations. A welcome was also given to Paul Butler, who has recently joined the Board of Trustees of the Vauxhall and IBC Pension Funds.

The President announced the recent passing of Chris Lacey. Chris made a huge contribution to Vauxhall and GM during his 40+ year career and was a most energetic and inspirational person. Latterly, he supported the small VP group in meetings with the Company. He fought his illness bravely for the past 10 months and remained optimistic to the end. He will be sadly missed.

Also, with great sadness the VPA had to announce the unexpected passing of Sylvia Holes (Pemberton) in May last year. Sylvia was a key member of the VPA Executive Committee, and together with Dave Linney, organised the coach trips. Previously, she had played a similar role for the 25 Year Club for many years. Clearly, this left a huge hole in the day-to-day operations over the summer, and we are very grateful to other Committee members, notably Dave Linney, for stepping in to keep the ship afloat.

There have been a couple of additions to the Committee in the last year. Lynda Whitham joined us, and as already mentioned, Dean Barrett will take over the role of Treasurer.

The VPA again had another active year in 2025, with regular monthly face to face meetings of the Executive Committee and a full programme of trips. The monthly trips are still gaining in popularity and are frequently oversubscribed.

Vauxhall is now part of a much larger, multibrand organisation Stellantis with headquarters in Amsterdam, and in the UK in Coventry. As a result, we have lost some of the brand identity and influence in the new organisation. We were very disappointed to learn that Steve Catlin, who began his career at Vauxhall as a grad trainee, and who re-joined as Vauxhall MD last year, had subsequently left the organisation in December. Nevertheless, there was some good news regarding Pensions and the Car Plan, which were outlined by Rob Assinder and Richard Pennington.

2. Apologies

Marion Clinch.

3. Pension Update/Company Review

Pensions Update

Mr Rob Assinder gave a presentation including the General Motors Plans - Funding Update, Plan Website, Communications and GMP Equalisation.

- General Motors (VML) Pension Plan and General Motors (IBC) Pension Plan
 - On a solvency basis (cost to insure plan benefits) as at 1 Jan 2023 the VML plan had an estimated deficit of £279m and the IBC plan a small surplus of £1.8m.
 - Discretionary increase of 3% was given in relation to pre-1992/1997 pensions has been given effective April 2026.
- Plan Website – plan participants are encouraged to go on-line to manage their benefits
 - To register go to www.mypensionline.com/gmpp
 - You can check your expression of wish form and update it if necessary.
 - You can check your personal details and request any changes.
 - You can check your pension payslips.
 - You can get answers to most of your questions.
- Communications
 - Plan participants are encouraged to share their email address which will help the plan keep in touch with members. Your email can be added to the plan records by contacting the Plan administrator, Aon. Contact details are included in the summary funding statements which will be sent out shortly.
- GMP (Guaranteed Minimum Pensions) Equalisation
 - GMP conversion consultation communication was issued to Pensioner members of the VML plan with a GMP during September 2025. This follows a High Court ruling that affects pension schemes across the UK and requires them to equalise the GMPs they pay to men and women. The ruling affects all members and dependents with a Plan pension that was built up between 17 May 1990 and

5 April 1997. If your pension includes a GMP built up during this period, the ruling means that some members and dependants could be in line for a small pension increase.

- Impacted members will receive a further communication (expected to be Q4 this year).
- Bridging Pension Option – an option for deferred members to have a higher pension payment prior to receiving the state pension, which is reduced at State Pension Age, to give a smoother overall pension through retirement. This is not an option for people who have already retired.

At the end of his presentation, Mr Assinder asked if there were any questions from attendees:

Question: Will bridging pension be communicated to deferred pension members?

Answer: A flyer on the bridging pension option will be sent out next week along with the summary funding statements which will include the updated pension funding position.

Question: Is the performance of the pension's call centre monitored?

Answer: Anyone who contacts the call centre are usually prompted to complete a survey which is fed back to the Trustees.

Question: A VPA member reported a negative experience with the Aon call centre when reporting a death of a pensioner.

Answer: Rob Assinder has asked the member to share the details with him and he would ensure that it was investigated.

Question: Now that the pension is in good position is there a chance this will be sold off and managed by an insurance company?

Answer: There are no plans at the present time to transfer the pension plans to an insurance company.

Vauxhall Brand Information

Peter Hope gave a presentation regarding the status of the Vauxhall brand.

- January and February were a positive start for new car sales, with Vauxhall being number 3 in the market with a 5.7% of market share YTD.
- Van share increased to 10.4%.
- Aggressive launch of new Corsa GSE.
- New Astra launched with new lighting and illuminated compass and enhanced electric range.
- Government Electric Vehicle target for 2026 is 33% for cars, and 26% for vans.

- Full electric variant on all models.
- Plans to market electric, hybrid and non-electric at same retail price.

At the end of his presentation, Mr Hope asked if there were any questions from attendees:

Question: Is Stellantis backing off producing electric vehicles?

Answer: Government plans to end the sale of new purely ICE cars by 2030, with all new cars and vans being fully zero emission by 2035. However, believe the government will soften their stand as some other European countries.

Question: How does vehicle production affect Ellesmere Port?

Answer: Currently Ellesmere Port are building electric vans. Small electric van market in the UK is not strong, and currently Chinese imports are having an influence. However Chinese products are not produced in Europe and are subject to import tariff (37% in Europe, 10% in UK).

Retirement Car Scheme/ECOS Scheme

Mr Richard Pennington gave a presentation regarding staff levels at Ellesmere Port, the old Luton site and the Vauxhall Car Scheme.

Ellesmere Port

- As at March 1st there were 911 Vauxhall staff in Manufacturing.
- A further 221 in the Parts Distribution Centre.
- 35 staff on secondment to D4Y (Drive 4 You).
- National Sales Company/Central Staff count for a further 167.
- Vivaro RHD production planned in Q1 2027.

Luton

- The IBC site handover to Goodmans was completed at the end of February.

Company Car Scheme

- There are currently 946 vehicles allocated to Vauxhall retirees.
- There are 400 vehicles allocated to people who retired prior to PSA takeover of Opel/Vauxhall in August 2017.
- There are 1,150 vehicles allocated to current Vauxhall employees under the ECOS Scheme.
- 5,057 total vehicles in 'Stellantis in the UK' Fleet.
- Handover activity in 2025 was 27% above the level in 2024.
- The scheme is currently operating on a 'stock only' basis for most brands – likely to continue until end of April but remains under review.
- Standard price list review scheduled for Q2 2026 – increasing levels of Fully Comprehensive Insurance premiums (which also incur Insurance Premium Tax).

- ATS are ceasing to provide tyre services after 30/4/26 - not the company's decision. Options – Fit4Fleet and local dealerships.
- ECOS Schemes will not be impacted by proposed higher rates of Company Car tax until 2030 (with some transitional arrangements until 2031).

At the end of his presentation, Mr Pennington asked if there were any questions from attendees:

Question: Is the current K Block building to be demolished?

Answer: K Block is currently owned by Luton Council, understand there are no plans to demolish. The remaining site is planned for development into warehousing, with anticipated employment for 2,700.

4. Minutes of the 2025 Annual General Meeting

The minutes of the 76th AGM held on Tuesday, 18 March, 2025 were approved. This was proposed by Dave Linney and seconded by Leonard Rose.

5. President's Address

The President confirmed the Vauxhall Pensioners' Association remains in very good health, with new Committee members, a full programme of trips for this year, and a healthy financial position. With the addition of Lynda and Dean the Exec Committee is stronger than ever, and well-resourced for the future.

As mentioned last year, the War Memorial was refurbished in 2021 and continues to be well maintained by the property developer Strawberry Star. The Remembrance Day service was held as usual on 9th November 2025. A gathering of 20 people attended the service and Vauxhall Chaplain, David Alexander, took the service. Three wreaths were laid, one from the VPA, one from IBC, and one from Vauxhall Motors.

This past year saw the closure of the Luton van plant, which was the final operational part of the plant. After 100 years in Luton, Vauxhall severed ties with the town in 2025, and the Registered Office of Vauxhall Motors Ltd is now in Coventry at the Stellantis UK head office. A sad end indeed.

Regarding the Heritage of Vauxhall in Luton, you may be aware of the current initiative by Luton Council called Luton Made -Vauxhall. This lottery funded community project will culminate in a 2-month long exhibition at Stockwood Park, tracing Vauxhall's heritage and its impact on the town of Luton. You can find out more on social media – they are very active on Facebook.

The exhibition itself opens to the public on May 2nd and there will be a display of classic and vintage Luton built Vauxhalls on May 3rd. As a reminder, the Vauxhall Heritage

collection of cars is still in existence, and is now housed at the British Motor Museum at Gaydon in Warwickshire. Last year for the first time all 3 Vauxhall veterans ran in the London to Brighton event– the two Heritage cars and the 1903 ‘world’s oldest’ Vauxhall which is privately owned...and all 3 finished!

The Car Plan is always an important topic with Pensioners (and with current employees I hear). Last year we faced the shock announcement that the Government had proposed changes to taxation of the ECOS Car Scheme, which threatened to end these schemes. As you heard from Richard, after a great deal of lobbying, these changes have been deferred to 2030.

Pensions matters are regularly reviewed with Rob Assinder, and the VPA team continues to keep in close touch with the Pension Plan Trustees to ensure the voice of the members is heard. The VPA has pushed for changes to the pre ’92 service inflation linking for many years. This was finally achieved in 2024 (backdated to 2023). To finish with some very good news.....Rob’s confirmation that this payment will again be made in April 2026 is most welcome.

6. Chairman’s Report

The Chairman welcomed everyone and thanked them for attending.

As mentioned by our President, David Kirke, we had the sad loss of Sylvia Holes in June last year, it came as a real shock to all of us, she was very well known to the majority of us and a stalwort of the Vauxhall Pensioners’ Executive Committee over many years being the backbone of all the trips and outings over the years, she is sadly missed.

The Vauxhall Pensioners’ Association has continued to organise regular outings and social activities and in 2025 a total of 13 functions and coach trips had been arranged including a return of the annual Christmas Party. In general, all the trips had proved very popular and were well supported although slightly down in numbers from the previous year, I’m sure they were enjoyed by all that attended.

We had trips to the theatre in London to see The Lion King, The Black Country Museum, a 5 day trip to Studley Castle in the Warners Hotel, Brick Lane Christmas Show, The Poppy Factory in Richmond where we did make an additional donation of £100 on behalf of the Vauxhall Pensioners to show our appreciation of their work. They were extremely pleased to receive this gift from us. Last year’s Annual Remembrance Day Service at the Kimpton Road War Memorial was fairly well attended by approximately 20 people, we also had a bugler which made it a very solemn occasion, it would be nice to see more people attending this year. There is always after every trip/event a photographic update on the VPA Facebook group for you all to see which is kindly added by Bill Saul or another attendee soon after the event.

After the annual Christmas Dinner Dance at Venue 360 was cancelled in 2024, a new venue for us was found at The Pavilion on Bowling, Green Lane in Luton, the feedback on the location, the meal and in general has been very good, so we are planning to have a follow up event this Christmas. All the VPA trips took a lot of organising so a big 'thank you' is extended to Dave Linney for his patience and organising skills, they were previously put together with Mrs Sylvia Pemberton prior to her passing, he has now taken on the role of all the bookings and contact etc. also being ably assisted by his wife, Jane, on the coach, it is much appreciated by all.

There were copies of the 2026 programme on the chairs showing a total of 13 coach trips and the Christmas Party event planned for this year. This year's trips are currently very well supported and some are currently fully booked so attendees were asked to contact Dave Linney as soon as possible to make a booking. The non-refundable deposit for day trips has been removed. Our new location for car parking for day trips is the Co-op Sports and Social Club, Stockingstone Road, Luton.

The delivery of Christmas Hampers to needy pensioners is an important part of the VPA's contribution to the community, last year the committee delivered a total of 43 which is a significantly reduced number from the previous year but to compensate we increased the value of what we delivered. The Chairman thanked everyone involved but in particular to Richard Mumford and his wife Linda for purchasing and packaging all contents for the hampers, and giving up so much of their time, it is very much appreciated.

The Golf Section continues to be an integral part of the VPA. Last year there were four events and they were supported by a nucleus of approximately thirty-five members. Every tournament has a competitive edge but the main emphasis is (and always will be) based on camaraderie, fun and social golf. The 4 golf days also raised money for charity with £150 being donated to Keech Hospice Care. The VPA Golf organisers, Mike Roberts and Jim Heaney, are hoping for even more support from members this year, and currently there are 3 events planned, new members (with club handicap's) were invited to take part.

The Pensioners Website remains very popular, achieving just under 1,000 hits per month and providing pensioners with the links to important information plus the Newsletter with topics important to us all. A 'thank you' was extended to Mr Norman McGregor and to Mrs Sylvia Gray for all their hard work in keeping this relevant and interesting.

The website, which provides pensioners with updates, includes all the latest trips and events scheduled, as well as useful links to the Pensions Companies, the Car Plans, and the Facebook page. Search engines should find us at vauxhallpensioners.org. and there is also an email address, vauxhallpensioners@gmail.com, so now pensioners can contact us directly. The Newsletter is available online from a link on the VPA website or via the VPA Facebook group page.

The VPA Facebook group continues to grow and is more active than ever. It has now reached over 2,450 members, spread over several continents and is very capably managed by Mr Bill Saul. A special thanks was given to Bill who has also set up the VPA group on Instagram, we are still looking for additional members to sign up to it.

The VPA continued to work closely with the Welfare Fund Committee. The Welfare Fund exists to help both Vauxhall, IBC and associated Companies pensioners and current employees at times of hardship and trouble. There were 11 committee meetings last year and every month they discussed the applications that had come in, there were 66 in 2025, everyone was helped with information and assistance with 39 receiving financial help to the value of £131,273.20. Every applicant was happy with the support the fund gave, the Fund is in a very healthy position and looked after by a very good Treasurer and an Investment House. We are helping Luton and Ellesmere Port and now includes IBC Vehicles, AWD and ADC. If any pensioners are aware of anyone that could use our help, please contact Liz Jefferies on their website www.vauxhallwelfarefund.org.

The VPA maintains a close relationship with Mr Rob Assinder and the Company Pension Fund Boards, it is a strong collaboration between us. With regard to the Pensions Administration; as I'm sure you are aware, our Plans were outsourced to three external suppliers depending on the Plan you were in. If pensioners needed to contact someone on a specific pension then paperwork issued by each supplier would show if you were paid by either Aon, Rothesay Life or Aviva and contact should be made with them directly, the telephone numbers are published on our Facebook Page and Pensioners website.

The VPA also continued to work closely with the Vauxhall Reunion dinner organisers (the old 25 Year Club). The event last year was held at The Pavilion, Bowling Green Lane, and as always was very popular with a good attendance. A similar event is planned for this year, date to be confirmed. In summary, the Chairman thanked the Committee members for the excellent work done over the last year.

The Chairman was pleased to confirm that the current Committee members have agreed to continue for a further year. Mr Dean Barrett had kindly volunteered to join the Executive Committee and takes the role of Honorary Treasurer, previously held by Mr Richard Mumford, and Mrs Lynda Witham joined as a member of the Executive Committee. This was put to the vote and was proposed by Mr Norman McGregor and seconded by Mr Leonard Rose.

The Officers and Committee members for the year 2026/2027 are as follows:

- Mr David Kirke - would continue as our President
- Mr John Fulcher - would continue as our Vice President
- Mr Nigel Smith – would continue as Chairman

- Mrs Marion Clinch – would continue as Vice Chairman
- Mr Dean Barrett will replace Mr Dick Mumford as Honorary Treasurer
- Mr Dave Linney - would continue as Honorary Secretary and as Entertainments Secretary
- Mrs Sylvia Gray - would continue as Minutes and Newsletter Secretary
- Mr Norman McGregor - would continue as Newsletter Editor
- Mr Bill Saul - would continue as Facebook Administrator
- Mr Mike Roberts - would continue as Golf Section Secretary
- Mr Dick Mumford, Mr Gordon Salton, Mr Chris Cleary, Mr Tony Hunt and Mrs Lynda Witham will remain as Executive Committee members

A vote was carried for the current committee to remain, this was proposed by Leonard Rose and seconded by Peter Durham.

7. **Treasurer's Report**

The Treasurer was pleased to report that the VPA continued to remain strong and in a stable financial position with its reserves standing at just over £59,000.

Subscriptions for 2025 were reduced by around £400 per year due to the aging population. The net interest was reduced to £917.

Turning to the expenditure, as stated by the President, throughout the year the association has been involved in many and varied activities and each one of these has been subsidised to the total value of £5,919. A listing of these is shown under expenditure of Association Activities.

Honoraria costs were lower than anticipated, this was agreed to be increased to £4,400 for 2025 but reached £4,150.

Administrative expenses of £1,203 were similar to the previous year.

Turning to the balance sheet, our assets are entirely cash based.

Debtors are deposits made for 2025 trips.

Cash at banks total £59,451.

Creditors reflect the previously mentioned prepayment by General Motors.

Our reserves stand at just over £59,000.

Going forward we still intend to subsidise events at current levels. However, with reducing

subscriptions and increasing costs we have to expect some deficits in the future, but these will be kept to a minimum and closely monitored.

8. Any Other Business

There was no other business.

9. Close of Meeting

The President closed the meeting by thanking everyone for their attendance.

The meeting closed at 4:20 pm.

24.3.20265/SG/NS/DK/RA/PH/RP