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AUGUST 2000



The Annual Group Benefits Magazine for Kingfisher Employees

start

This magazine is intended to be informative rather than technical and detailed. It provides a broad outline of the Group Benefits arrangements, including ShareSave, All-Employee Share Options, the Kingfisher Pension Scheme and the Kingfisher Retirement Trust.

Although still only summaries, a more detailed explanation is contained in the various explanatory guides issued to members. The legal position is governed by the formal Trust Deeds and Rules, copies of which are available to members. Legal reliance should only be placed on these formal documents.

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benefits



I have transferred to another Operating Company within Kingfisher since the 1997 Option was granted; am I still entitled to it?

Yes. If you were employed on 19 March 1997 and are still a permanent employee, you are still entitled the Option even if you did transfer.



How do I cancel my Sharesave?

You should complete a 'Notification of Change' form, available from your store or personnel department, and send it to the registrars, Lloyds TSB Registrars, at the address shown on the form. Lloyds will inform your payroll department of the cancelled option, but we recommend that you also advise your payroll department of the cancellation.

Depending on the date that the option is cancelled, you may have a further deduction taken from your salary, but this will be repaid after your account has been closed.



What happens to my All Employee Option and my Sharesave Option if I leave the Kingfisher Group?

If you leave for one of the following reasons, you will have six months from the date you leave in which to exercise the Options: Normal Retirement at age 60; Ill-Health Early Retirement; redundancy. Please note that there are some restrictions on when you may exercise the All

Employee Option in that six month period, but you would be advised of this if you did leave under any of those circumstances. Full details of the choices available would be sent to you.

If you resign, are dismissed or take Early Retirement, your entitlement to the All Employee and Sharesave Options would lapse. There is an exception for the ShareSave Option in that if your Option is over three years old you may exercise it, but only in cases of resignation of Early Retirement.



I am going on Maternity Leave and would like to know if this affects my membership of the Pension Scheme?

Normally, you will remain a member of the Scheme and your contributions will be based on whatever pay you receive during your Maternity Leave. This also applies to members of the Retirement Trust.



Can I have a Personal Pension as well as my Kingfisher one?

Only if you have two sources of employment income. In which case, your non-Kingfisher salary could be used to fund contributions to a Personal Pension



I live alone and feel that I am being penalised by not being able to get a second discount card. Why is it that only family members living with you can have cards, why not other family or friends?

The discount card is an employee benefit. By extension, it is also for the benefit of an employee's household, so if you live with your family, it will obviously be convenient for you to have a card for another member so that they may also shop for the household – this is why a second card was introduced.

The Discount Scheme is a valuable employee benefit, which does cost the Group a considerable amount of money each year. Because of this, the Group is not willing to allow the use of cards to people outside of an employee's family household.

Pensioners are an exception and may have second cards for other family members or friends. We recognise that many pensioners may be housebound or disabled, and may therefore have a very real need for a second card for someone outside of their household as otherwise they would not be able to take advantage of this benefit.



Does the death benefit and dependant's pension apply to same-sex partners and does the information you put on Beneficiary Forms remain confidential?

Yes to both of your questions. Kingfisher operates an equal opportunities policy and this extends to all employee benefits,

including medical care and discount cards. Once you've completed your Beneficiary Form, you may send it directly to the Group Benefits Department. The information on a Beneficiary Form is not disclosed to anyone other than the Benefits Committee of the Trustee Board in the event of a member's death



Is there a limit on how much discount I can get every year using my card?

No, there is no limit on how much discount you can obtain on eligible products and services. There are products and services that are excluded from the Scheme, and you should refer to your copy of the Scheme guide (supplied with your card) for further information.



How is the money in the Pension Scheme guaranteed?

The monies paid by members into their Retirement Trust funds are invested in a with-profits fund with a leading insurance company where values steadily increase under the contract.

The final salary Pension Scheme benefits are guaranteed by the Company. The Scheme Actuary confirms that there are sufficient funds to pay the benefits promised (a statement from the Scheme

Actuary about this appears in the Annual Report and Accounts). Should this ever not be the case, the Company will make up the difference.



I have a pension with my previous employer. Should I leave it where it is or should I transfer it to my Kingfisher scheme?

There is no general answer to this, as it differs from person to person. If you want to consider this, ask the Group Benefits Department to get details of your pension membership from your previous employer. They will then write to you telling you what the transfer value of this pension is and what extra benefits it would 'buy' you in either the Scheme or the Trust, whichever you are a member of. You can then compare the benefits of leaving it where it is or transferring it. The same applies if you have a personal pension.



Can I use my discount card in the Group's overseas companies, like Darty in France?

Sorry, no. At present, the Scheme only operates in the UK stores. The question of extending its use to the overseas stores is being considered. If any changes are made, members will be notified.

PENSIONS FACTFILE

BENEFICIARY FORMS

The date of the last Beneficiary Form you completed is shown on your annual Benefit Statement. If you aren't sure who your beneficiary is, you should complete a new form; this will override any previous forms.

DATA PROTECTION

The Data Protection Act 1998 replaced the 1984 Act and widens the definitions of 'data' and 'data processing' to cover manual (paper records) as well as computer-held data. Therefore, almost any form of data and any action taken in relation to that data will come under the provisions of the new Act.

The 1998 Act has separated personal data into 'non-sensitive' and 'sensitive' categories. 'Non-sensitive' would include, for example, a member's date of birth, home address or employment history. 'Sensitive' information would include, for example, details of a member's state of health (in relation to an Incapacity Pension) or a member's personal relationships (in relation to the distribution of the lump sum death benefit, for instance).

Pension Scheme and Retirement Trust membership forms have been updated to include your consent to the processing of non-sensitive data by the addition of a new condition for membership of the Scheme or Trust

This wording, and your consent, does not cover sensitive data. If it should be necessary to process sensitive data about a member, consent will be specifically and separately requested.

With effect from 23 October 2001, the 1998 Act gives an individual (members or their dependants) the right to ask the Trustees whether their data is being processed, why it is being processed and the people to whom it may or may not be disclosed; requests must be processed within 40 days of receipt.

MATERNITY LEAVE

Going on Maternity Leave does not normally affect your membership of the Scheme or Trust. You will remain a member of the Scheme/Trust and your contributions will be based on whatever pay you receive during your Maternity Leave.

PERSONAL PENSIONS

You cannot contribute to both a personal pension and one of the Kingfisher schemes unless you have jobs with two different employers.

REFUND OF CONTRIBUTIONS

If you are a member of the Pension Scheme and you leave the Company with less than two years' membership, you can usually get a refund of your contributions, minus (a) the amount necessary to put you back into SERPS and (b) tax at 20% (because you receive tax relief on your contributions). However, if you have transferred-in benefits from a previous scheme, you may not be able to get a refund even if you have less than two years' membership as these additional benefits may increase your service.

Retirement Trust members cannot, by law, have a refund as your main contribution to the Trust is what you are legally obliged to pay to SERPS, and SERPS contributions are not refundable. So, your benefit in the Trust will stay invested and continue to receive bonuses, or else you can transfer it to another pension arrangement.

DEATH BENEFITS

Kingfisher Retirement Trust: if you are a member and die whilst working for the Company, a death benefit of twice your Salary at the date of death is payable. A small pension for your widow/widower may also be provided (under current pensions legislation, this pension may only be paid to a widow or widower) and/or an additional lump sum.

Pension Scheme: if you are a member and die whilst working for the Company, a death benefit of four times your Salary at the date of death is payable, plus all of the contributions (with interest paid from the date of death) that you have paid. A pension for your spouse/partner and Child Allowances may also be payable.

DIVORCE

The Pensions Act 1995 introduced major changes to the legislation regarding financial provision on divorce. Courts are now required to take benefits from pension schemes into account and have the power to deal with pension rights in the following ways.

- A settlement may be made by distributing other matrimonial financial assets so as to keep pension rights intact. However, financial provision orders may require a scheme (such as Kingfisher's) to pay part or all of any lump sum or pension payments directly to a member's former spouse at the time they come into payment. This is called 'pensions sharing' and achieves a 'clean break' in that the former spouse's benefits are now in their own right and not dependent on the circumstances of the member. The former spouse may then either leave their benefits in the member's scheme or transfer them to their own pension arrangement.

Courts will not be compelled to apply pensions sharing and it will be available only to legally-married partners, not 'common-law' partners. It will apply to occupational pension schemes, Personal Pensions and SERPS, but not to the Basic State Pension.

- A member may be ordered to commute all or part of their benefits on retirement (subject to their scheme's and the Inland Revenue's rules) in order to pay a lump sum to the former spouse. This is known as 'earmarking'.
- The trustees of a scheme may be required to pay a lump sum (but not a pension) to the former spouse if the member dies in Service.

The administration costs of pension splitting will be borne by the divorcing couple, with pension schemes being allowed to charge a reasonable fee.

The pension-sharing process may differ between England, Wales, Scotland and Northern Ireland (due to differing divorce laws), but the responsibilities of pension schemes will be broadly the same everywhere.

SERPS

Both the Scheme and Trust are contracted-out of SERPS (the State Earnings-Related Pension Scheme). This means that you do not pay any contributions to the Scheme.

TAX ON PENSIONS

All company pension schemes are instructed by the Tax Office to deduct tax at the Basic Rate from the pensions of all new pensioners. When the Tax Office advises us of the correct coding, this is backdated to your date of retirement. Contacting your local tax office as soon as possible after you retire will help speed-up the process of getting your new tax coding.

Whether you would have to pay tax on your pension, and the amount payable, would depend on your level of income.



KINGFISHER

The Group Discount Scheme

The Scheme allows eligible employees and pensioners to purchase goods from B&Q, Comet, MVC, Superdrug and Woolworths at a standard discount of 10%. You can also buy products through Comet's website on www.comet.co.uk.

Both B&Q and Woolworths have arranged for their own employees to receive a discount of 20% in their stores. Employees of B&Q who retire directly from service and qualify for a pensioner member's discount card currently receive a discount of 20% in B&Q stores.

Participating companies may change the discount arrangements in their stores without prior notice to members.

There is also a range of discounts available to you from a number of well-known companies.

Legoland Windsor – Reduced price entry: call 08705 040404 for credit/debit card bookings, quoting reference 'Kingfisher'; send cheques to LEGOLAND Windsor, Windsor, Berkshire, SL4 4AY, quoting 'Kingfisher'.

Leisuretime Holiday Club – Package holidays, cruises, flights, etc.: call 08705 606070

Specsavers – Savings on spectacles and contact lenses. A Premium Card is included in new cardholders' packs for use in Specsavers stores. Call 8088 0680 241 for nearest Specsavers Opticians.

Airport Parking and Hotels Ltd – Save up to 35% on airport parking. Call: 01342 710071, quoting 'Kingfisher Group'.

RAC – Reduced price membership, saving up to £25.00: call 8088 581 077, quoting reference GE0065 for new members; call 0990 722 722 if an existing RAC member.

Lex Autocentres – Savings on car servicing, MOT testing, etc.: call 8088 374725 for details of the nearest Autocentre.

Bank of Scotland – Current account facility: call 0500 804 804 (textphone is 0800 1690 351) quoting response code 'WKS01'. Loans facility: call 0800 616 505, quoting response code KF5H01. Freeway (car purchase): call 0800 435 214, quoting response code KIN-BBE-001

Willis First Response – Home, card and annual travel insurance: call 0800 22 44 22, quoting reference 'KING1'.

AIG Europe – Personal Accident Insurance, starting at 25p per week: call 8088 731 6396.

AON Consulting Financial Services – Independent financial advisory service: call 020 7767 2000.

Theatre Tokens – Spend £10 on theatre ticket tokens and save £1. Call 020 7240 8800, quoting reference 'The Kingfisher Group Discount Scheme'.

Just Wills – Save 25% on Just Wills' normal prices for drawing-up your Will: reply coupon in Discount Scheme Guide.



Any questions?

Can I lend my card to someone else?

No. Only you can use the card showing your name.

Can I change my second cardholder if my circumstances change?

Yes. You can get a form to do this from your store manager or your personnel department, but you have to return the original card before the new one can be issued.

When I retire, will I qualify for a pensioner member's card?

Yes, provided that you retire directly from service, having completed a minimum of five years' Company service and a minimum of two years' membership of the Pension Scheme or Retirement Trust.

Are lost and stolen cards replaced?

Yes. Also damaged cards. Again, you can get the necessary form from your store manager or personnel department.

Supposing I don't have my discount card with me when I'm shopping, can I get the discount later?

No. In order to obtain a discount, you must have your card with you when you make your purchase.

Is discount available on all goods and services?

This varies between the operating companies. The Discount Scheme guide gives a list of the products and services that are excluded. However, there are some products that are excluded in all the Group's stores: Kingfisher Gift Vouchers, telephone cards, 'pay-as-you-go' telephone vouchers, lottery tickets and postage stamps.

How the Scheme Works

Eligible employees and pensioners are issued with one card in their own name.

Employee members may apply for a second card to be issued in the name of their spouse or partner, or a member of their immediate family. 'Immediate family' means a parent, a brother or sister or a child. In all circumstances, the second cardholder must be aged 16 or over and must live with the employee member. There are no exceptions whatsoever to this rule. The application form is enclosed with the member's own card.

Pensioner members, who are former employees of the Group who retired directly from service, do not have to restrict the use of their second card to a spouse/partner or family member. A pensioner

member's second cardholder does not have to be a family member or living with them, so that those pensioners who live alone, are housebound or disabled and have no family members living near them, will be able to take advantage of the Scheme.

Second cards are produced in bulk once a month. Applications for second cards received by the 15th of the month will be processed and dispatched to the Operating Companies' head offices at the end of the month. Applications received after the 15th of the month will be processed and dispatched at the end of the following month.

Applications for second cards must be sent direct to the card production company at the address shown on the form.

THE GROUP DISCOUNT SCHEME IS A DISCRETIONARY ARRANGEMENT AND DOES NOT FORM PART OF AN EMPLOYEE'S OR PENSIONER'S CONTRACTUAL BENEFITS; MEMBERS DO NOT HAVE AN AUTOMATIC ENTITLEMENT TO RECEIVE DISCOUNT AT ANY OF THE GROUP'S STORES. THE DISCOUNTS THE SCHEME MAY THEREFORE BE DISCONTINUED AT THE COMPANY'S DISCRETION.



Kingfisher ShareSave

Kingfisher plc is committed to employee share ownership. To encourage employees to become stakeholders in the Group, you have the chance to participate in ShareSave twice a year.

UK ShareSave

ShareSave provides a simple tax efficient way to buy Kingfisher plc shares on favourable terms.

ShareSave is open to all UK employees with at least six months continuous service at the date the 'offer' to join is made, and currently over 25,000 employees participate.

To participate in ShareSave you must save between £5 and £250 per month for either 3 or 5 years. At the end of the savings term (the maturity date), a bonus is added to your savings which can be used to buy Kingfisher plc shares at a discount of up to 20% to the current price.

At the maturity date, you will have six months in which to exercise your option to buy shares.

Provided the share price does not fall significantly, you will be able to buy shares at less than the market value, and make a profit. Clearly, if the share price rises, your profit would be greater – the more the share price rises, the bigger your profit.

Even if the share price falls significantly, you can always take a refund of your savings and bonus in cash.

It really is that simple!

There are special dispensations in the event of redundancy, sickness, normal retirement or death that allow you or your personal representatives to exercise your option to buy shares.

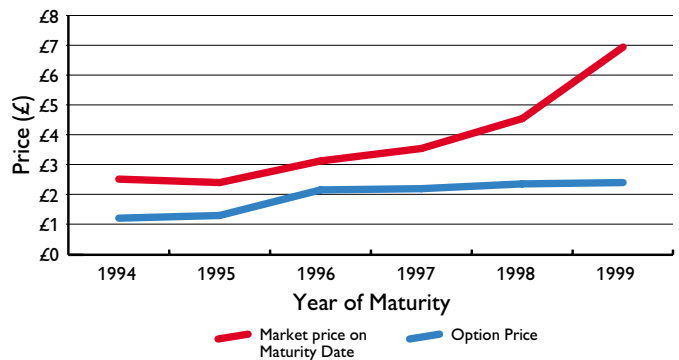
Should you require more information on ShareSave or have a specific question to be answered please contact the Share Schemes Helpline on 0870 240 2427.



Maturity on 1 August 2000

This year the 5 year option granted in 1995 and the 3 year option granted in 1997 will mature on 1 August 2000. The option price for the 1995 option is £1.84¹/₂ and for the 1997 option it is £2.64¹/₂.

Participants with ShareSave options due to mature on 1 August 2000, can use the total of their savings and bonus to buy Kingfisher shares at the option price quoted above.



The graph above shows a comparison between the Option price and market price on maturity of a ShareSave option between August 1994 and August 1999. As you will see the market price at maturity has always been higher than the option price, therefore enabling participants to obtain a profit when selling shares.

International ShareSave

An International ShareSave Plan was introduced in September 1999 along similar lines to the UK ShareSave Scheme. France and Belgium were covered in the first phase with Hong Kong joining in the Spring 2000 offer.

Worldwide, over 28,000 employees participate in ShareSave Plans.

Lloyds TSB Registrars

- Supporting Your Success

Individual Savings Accounts (ISAs)

Kingfisher has introduced a corporate ISA, managed by Halifax Share Dealing Limited, in which investments are held wholly in the form of Kingfisher shares.

Each year, individuals may open either one 'maxi' ISA, currently for investments of up to £7,000, or one of three 'mini' ISAs for investments of up to £3,000.

For further details please call Halifax Share Dealing Limited on 0870 600 9966, quoting 'Kingfisher Shareholders'.



Shareholder information on the Internet

Computershare Services PLC, Kingfisher's Registrar, has introduced a facility where shareholders are able to access details of their shareholding in Kingfisher over the Internet, subject to complying with an identity check. This service can be accessed on their website (www.cshare.co.uk).

NatWest Employee Special Share Dealing Service

A low cost postal share dealing service for the purchase and sale of Kingfisher shares is provided by NatWest Stockbrokers at a commission of 0.5% of the transaction value (minimum of £6.50). Further information and dealing forms can be obtained by writing to NatWest Stockbrokers, Corporate & Employee Services, 55 Mansell Street, London E1 8AN or by telephoning 020 7895 5029.



Kingfisher appointed Lloyds TSB Registrars (LTSBR) in the Summer of 1999 to support the Group's commitment to employee share ownership. With over forty years experience LTSBR is the UK's leading provider of employee share plans and share registration administration. On behalf of Kingfisher, LTSBR administers our UK ShareSave, the International ShareSave Plan and the All-Employee Share Options.

Planning And Communication

Before you receive your offer pack inviting you to participate in the latest employee scheme there has been months of planning, preparation and liaison between Kingfisher, the various operating companies and LTSBR. The aim is to make the communication and application procedure as streamlined as possible to maximise employee participation.

Your Employee Shares

Essentially the role of LTSBR is to maintain your employee share records. With ShareSave, as an example, LTSBR registers your application, issues an option certificate, collects your monthly contributions via your Company's payroll, produces annual statements and provides you with a choice of alternatives at Maturity.

LTSBR has a team dedicated to maintaining your records, ensuring they are accurate and dealing with your queries. The Kingfisher Team and Helpline (0870 240 2427) is there to help you manage and understand your employee shareholdings.

From August 2000 you will be able to securely access your own employee scheme data via a LTSBR website at www.shareview.co.uk. You will need your Shareholder Reference number which can be found on your latest option certificate.

The website provides a variety of information for each of your employee schemes in which you participate including:

- scheme start date
- number of shares under option
- monthly savings amount/amount saved to date*
- registered name and address details

There is also a section of frequently asked questions (FAQs) relating to employee schemes.

* For ShareSave schemes where savings are held by Yorkshire Building Society, LTSBR will not hold this information.

KINGFISHER
ShareSave

The next offer takes place in Autumn 2000, so don't miss out!

All Employee
Share Option Scheme

Make sure
you get
your share...



In recognition of exceptional performance in 1996 and 1997, Kingfisher granted all permanent employees employed on 19 March 1997, two special share options. These allow employees to buy Kingfisher shares on preferential terms. The first option was granted on 16 April 1997 and the second on 21 July 1998.

Under the 1997 Option, employees can purchase 400 shares at an option price of £3.28¹/₂. Originally employees were granted 200 shares at an option price of £6.57, but following a share split in July 1998, the number of shares under option doubled and the option price halved, but the overall price (£1,314) remained the same.

The 1998 Option, enables employees to buy 400 shares at an option price of £4.96¹/₂.

Eligible employees will have already received the necessary documents to exercise their 1997 Option. The documents for the 1998 Option will be distributed prior to the July maturity next year.

The Inland Revenue has approved the Kingfisher All Employee Share Option Scheme, therefore the options can be exercised without paying any income tax as long as they are exercised at certain times.

Income Tax relief is available only once every 3 years.

Therefore if you have already exercised your 1997 Option or will do so prior to 21 July 2001, you will have to pay income tax upon exercising your 1998 Option unless you wait 3 years. For example if you exercised your 1997 Option on 17 April 2000, then if you exercise your 1998 Option prior to 17 April 2003, you will be liable to income tax on the gain.

If you have not already exercised your 1997 Option, Income Tax will not normally be charged if both the 1997 and 1998 Options are exercised on the same day.

To make exercising the options as easy as possible, a special finance facility has been arranged with NatWest Stockbrokers. This allows you to exercise your option without having to provide the funds yourself and take the net gain in either shares or cash.

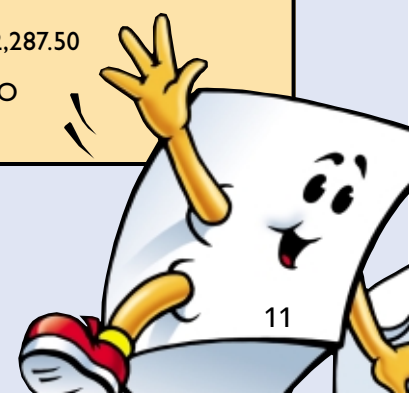
The table below is an example of the proceeds that can be obtained from exercising the Options and shows when tax could be incurred.

Exercise of Options using the NatWest finance facility

	1997 Option Exercised on 17 April 2000		1998 Option Exercised on 21 July 2001		1997 & 1998 Options Exercised on 21 July 2001	
Sale proceeds*	£2,400	(£6 × 400)	£2,800	(£7 × 400)	£5,600	(£7 × 800)
less cost of shares	£1,314	(£3.28 ¹ / ₂ × 400)	£1,986	(£4.96 ¹ / ₂ × 400)	£3,300	(£1,314 + £1,986)
less dealing charge**	£12.50		£12.50		£12.50	
Net proceeds	£1,073.50		£801.50		£2,287.50	
Income Tax Liability	NO		YES		NO	

* Sales proceeds are calculated based on an estimated market price of £6 in 2000 and £7 in 2001.

** Dealing charge rate is the rate used in 2000 – it may alter in 2001.





Getting your b

The Group Benefits Department is constantly trying to improve other benefits with members and employees. As part of its c be providing information on-line through our

What do I need to go on-line?

You no longer need a PC and related equipment at home in order to use the Internet; the rise of Internet cafes and the provisions made by local libraries means that anyone can use it. But, if you want to access the Internet from home, you will need:

- A computer, which is still the main starting point, although the Net can be accessed from mobile phones and digital television.
- A modem, connecting you to the Internet or to other computers around the world.
- An ISP.
- Software.



Some ISPs are fee-based and will charge you for access to the Internet. You can either pay a fixed charge per month, no matter how much time you spend online, or pay so much per hour.

There are also more and more 'free' ISPs, such as FreeServe, CurrantBun (from Comet) or Netscape Online (from Woolworths). They don't charge you for an account, although you will still usually have to pay for the phone call from your modem to connect you to the IPS. The most important factor in choosing a 'free' IPS is whether or not they are reliable.

Some ISPs, known as OSPs (Online Service Providers) will do more than connect you to the Internet. They offer subscribers a range of online material and services, like financial information, discussion groups, even travel agent services.

The ISP you choose will send you all the software you need, together with an installation guide.



The website will enable us to update you quickly on changes to pensions and benefits.



We will be able to bring in new discounts for the Group Discount Scheme during the year instead of having to wait until the booklet is reprinted each year.



You can see immediately whether you have up-to-date literature and forms.



In line with our communications policy, we are including an extensive glossary of terms and frequently-asked questions to help you understand what we do, how we work and what the issues are.

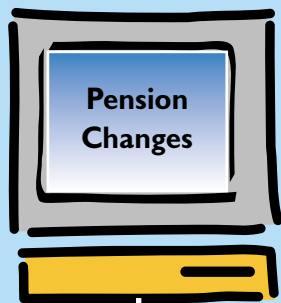


The site is being designed to be fast and easy to use; there will be a common Navigation Bar allowing you to get to any part of the site from the page you are on. It also shows you topics and other pages related to the section you are in.



All pages will have a link back to the Home Page which will contain:

- A Welcome!
- Up-to-date news on benefits
- The main navigation bar – this is shown on all pages
- Hyperlinks to different areas – Kingfisher Pension Scheme, Kingfisher Retirement Trust, the Pensions Induction presentation, the Register for Updates, Discount Cards and ShareSave.



Website
Launch Date
**NEW YEAR
2001**

benefits online

ove the way it communicates information about pensions and
commitment to providing as good as service possible, we will
r website, due for launch in the New Year.

Glossary of Internet Terms

Browser – A program used to view webpages and ‘browse’ websites. Netscape Navigator and Internet Explorer are the main competitors. The ‘version number’ of the browser tells you the range of HTML features it understands.

Download (verb) – To contact another computer using the Internet and getting a file from it. Software can be downloaded from the Internet and then installed on a computer.

Download (noun) – An upgrade, demonstration or new version of an application, which you can copy from somewhere else on the Internet over to your computer. Downloads are usually free, apart from the phone bill.

Email – Simple text files sent from one person to another. Messages are stored in electronic mail boxes and may be opened by the intended recipient wherever they are in the world.

Hyperlink/Hotlink – This refers to a point within a document which, when clicked, takes you to another piece of information. It can take you to another part of the same webpage, another webpage in the same website or a page from an entirely different website somewhere else on the Internet. Links can be from text or images.

HTML (HyperText Mark-up Language) – The standard language used for writing a website or for marking-up documents for the World Wide Web.

Internet – The Internet consists of many millions of computers (and the data stored on them) around the world connected together by telephone lines, cable or satellites. The computers and data can be accessed via any other computer that is also linked-up via an ISP.

ISP (Internet Service Provider) – A company that provides Internet connections to its customers.

Modem – It connects you to the Internet or to other computers around the world, and sits either inside or outside your computer. The transmission speed determines how quickly you can send and receive data - the faster the speed, the cheaper your phone bill.

Navigate – To move within or between websites. There is usually a ‘navigation bar’ linking you to other sections of the site.

Off-line Browser – An offline browser enables you to download whole websites or parts of websites to your own computer in one go. This lets you browse them ‘offline’, i.e. without running up your phone bill.

Surf – To browse through pages to find one that interests you.

Unmetered Access – Refers to Internet accounts which offer access free of phone charges. Some ISPs only offer unmetered calls at off-peak times or will only make the offer provided you use a certain telephone company’s line or make a certain number of regular telephone calls per month.

URL (Uniform Resource Locator) – The address of a website or a document on the Web (e.g. [group benefits name]). It is the simplest way to find a site you know exists.

Web/WWW (World Wide Web) – The Web is a system of pages composed of graphics, sound, text and user input linked together via the Internet.

Webpage – The basic building blocks of websites, containing information, text, images or sound, or a combination of all of these.

Website – A collection of webpages arranged together to provide information, entertainment or advice.

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The Kingfisher Pension Scheme

You get a guaranteed level of pension linked to your salary and years of service, plus a whole range of other benefits. This costs 5% of your pensionable salary, but savings in tax and National Insurance contributions reduce the actual costs substantially, as can be seen from the table below.

Examples of contributions payable by Scheme members

Gross Annual Salary	Monthly Salary	Pension Conts.	Reduction in N.I.	Tax Relief	Cost to You	Percentage of Salary
£4,000.00	£333.33	£16.67	£0.69	£0.00	£15.98	4.79%
£6,000.00	£500.00	£25.00	£3.35	£3.45	£18.20	3.64%
£9,000.00	£750.00	£37.50	£7.35	£8.25	£21.90	2.92%
£15,000.00	£1,250.00	£62.50	£15.35	£13.75	£33.40	2.67%
£20,000.00	£1,666.67	£83.33	£22.02	£18.33	£42.98	2.58%
£25,000.00	£2,083.33	£104.17	£28.69	£22.92	£52.56	2.52%
£30,000.00	£2,500.00	£125.00	£32.45	£27.50	£65.05	2.60%

The examples shown are based on a single person's tax allowance and tax and National Insurance bands as at 6 April 2000.

The Kingfisher Retirement Trust

Designed to cost you virtually nothing if you are a Basic Rate taxpayer. Unlike a personal pension with some insurance companies, there is no commission to pay a salesman.

The Trust works in a similar way to a personal pension, but for no extra cost you get additional company contributions and free life cover while you are with the company.

Examples of contributions payable by Trust members

Gross Annual Salary	Monthly Salary	Pension Conts.	Reduction in N.I.	Tax Relief	Cost to You	Percentage of Salary
£4,000.00	£333.33	£0.40	£0.40	£0.00	£0.00	0.00%
£6,000.00	£500.00	£4.30	£3.35	£0.95	£0.00	0.00%
£8,000.00	£666.67	£7.71	£6.02	£1.70	£0.00	0.00%
£10,000.00	£833.33	£11.13	£8.69	£2.45	£0.00	0.00%
£12,000.00	£1,000.00	£14.55	£11.35	£3.20	£0.00	0.00%
£15,000.00	£1,250.00	£19.67	£15.35	£4.33	£0.00	0.00%

The examples shown are based on a single person's tax allowance and tax and National Insurance bands as at 6 April 2000.

Personal Pension

If you are not a member of a Company Scheme and take out a Personal Pension, what you finally receive depends on what you put in, what the charges are and the rate of return you get on the contributions you pay. Any other benefits are optional extras available at a price.

State Earnings-Related Pension Scheme

Known as SERPS for short, the cost of this is met by the National Insurance (NI) contributions you and the Company pay. It's designed to provide an earnings-related State pension in addition to your Basic Old Age Pension. If you are a member of the Trust or the Scheme, your SERPS pension will be reduced but your Basic Old Age Pension will be unaffected (and you pay lower NI).

Can I pay more?

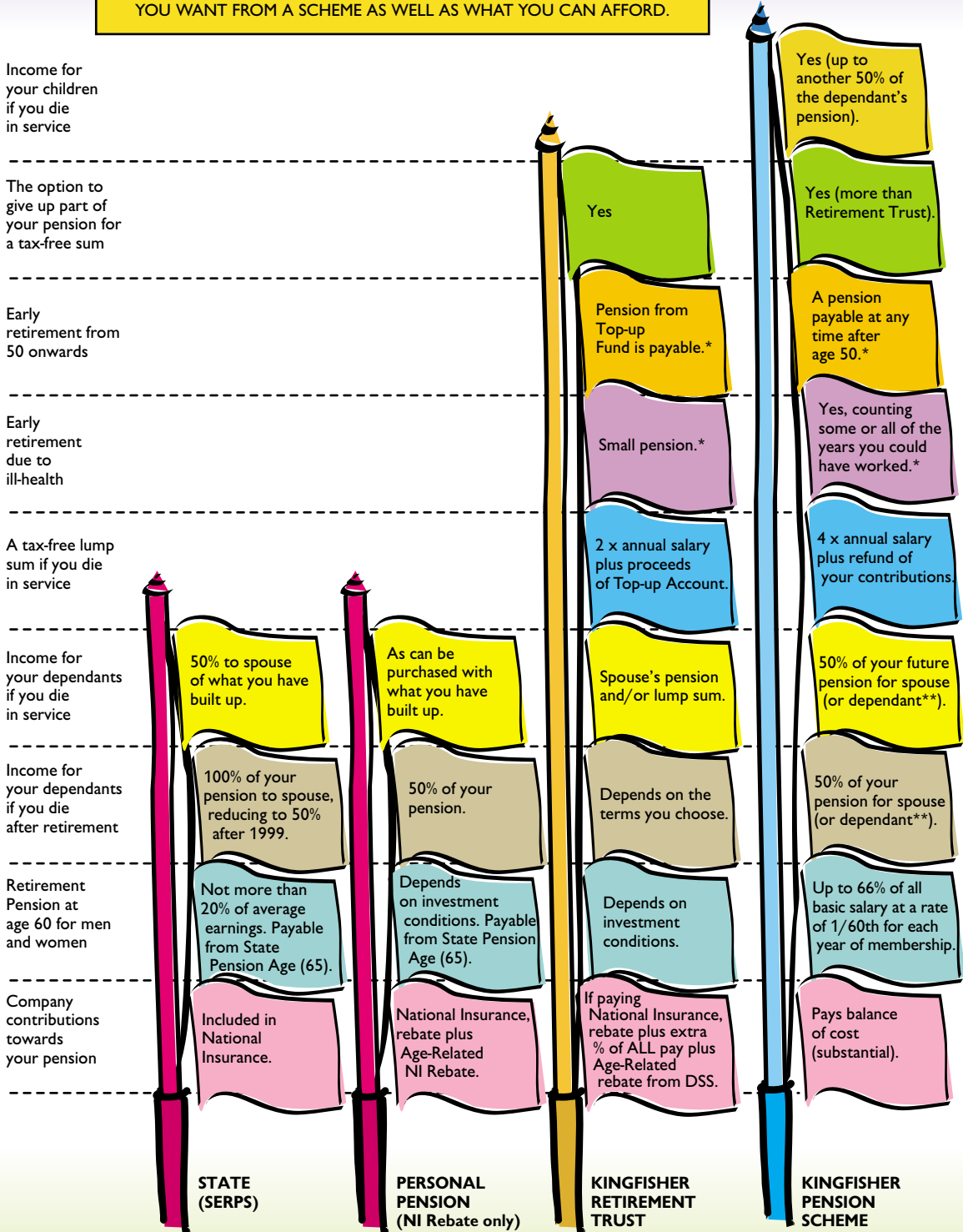
With both a personal pension and a company pension you can contribute more at any time to increase the benefit you'll enjoy at retirement.

These extra contributions to a company scheme are known as Additional Voluntary Contributions (AVCs). These are an attractive way to save for your pension because your contributions qualify for tax relief at your highest rate.

What's more, if you're looking to retire before the age of 60, they're a good way of increasing the benefits you receive. Paying AVCs through the company scheme means you benefit from lower expenses and don't have to pay salesmen's commission charges. Further details on AVCs are given on pages 14 and 15.

pension

DIFFERENT SCHEMES OFFER DIFFERENT LEVELS OF BENEFIT AND ADDITIONAL COVER. YOU SHOULD TAKE INTO ACCOUNT BOTH WHAT YOU WANT FROM A SCHEME AS WELL AS WHAT YOU CAN AFFORD.



* Early retirement is at the discretion of the Company/Trustees. ** At the discretion of the Trustees.

Kingfisher Pension Scheme

Introduction

The Scheme is fully tax-approved by the Inland Revenue for the purposes of Chapter I, Part XIV of the Income and Corporation Taxes Act 1988, and is contracted out of the State Earnings-Related Pension Scheme under the Pension Schemes Act 1993.

Contributions

Your contributions are 5% of your Salary. For pension purposes, your Salary is your basic salary plus any other contractual payments your employer decides, e.g. bonuses, but not overtime. Final Salary is the highest 12 months' Salary over any of the last five years before your retirement, leaving service or death (or, if greater, the average of the highest 36 months' consecutive salaries earned in the last ten years before retirement). Your pension is calculated as 1/60th of your Final Salary for every year of your Scheme membership.

Kingfisher pays the balance of the cost of providing all the benefits.

You may increase your pension by paying Additional Voluntary Contributions.

You can stop paying contributions by giving one month's notice to your Payroll Department.

It may be possible to transfer a pension with a previous employers or insurance company into the Scheme to get extra pension – these transfers are at the Trustees' discretion.

The Pension Schemes Registry holds details of pension schemes to help you trace any past benefits. Information about the Scheme has been given to the Registrar.

Retirement

At retirement, part of your pension may be exchanged for a lump sum (currently, tax-free). This lump sum is based on your Final Salary, service and the date you joined the Scheme.

Pensions in payment receive guaranteed annual increases of 5% (or in line with the Retail Prices Index if this is less than 5%). Kingfisher has the discretion to give increases above the guaranteed level.

A Dependant's Pension may be payable on death for current, deferred or retired members. If you were married and living with your spouse at the date of death, they will be paid a Dependant's Pension, otherwise it would only be payable at the Trustees' discretion.

Children (including adopted and stepchildren) would be eligible for a Child Allowance until age 18 – the Trustees have the discretion to extend this during full-time further education. Illegitimate children should be notified in writing to the Trustees otherwise they may not be eligible.

An Ill-Health Early Retirement Pension is payable at the Trustees' discretion.

Leaving

If you have more than two years' membership, you may transfer your benefits to an appropriate arrangement with a new employer or to an insurance company. The 'transfer value' is the cash equivalent of your Scheme benefits (calculated in accordance with the Pensions Act 1995), but it does not take into account any discretionary benefits i.e. Ill-Health Early Retirement, Dependants' Pensions or Child Allowances.

If you have less than two years' membership, you may have a refund of your contributions with interest, less tax (because the contributions were tax-free) and the amount needed to reinstate you in SERPS.

In either instance, you may also defer your pension until you retire.

Membership of the Scheme and Trust

Membership to both the Scheme and Trust is voluntary. All eligible employees working at least a minimum of 10 hours per week are automatically made members unless they state otherwise using the Pensions Decision Form. On joining, medical evidence may be required.

Each operating company has specific eligibility conditions which you are advised on starting employment.

If you don't join when first able, you may only do so later with the Company's consent and subject to medical evidence, and the Company/Trustees may impose special conditions.

Normal Retirement Age is 60 for men and women.

Complaints

Complaints should be made in writing to the Pensions Manager at Kingfisher. This will then go through the Internal Dispute Resolution Procedure (you can get a copy from the Group Benefits Department). If you need help, you can approach OPAS (The Pensions Advisory Service) which helps members and beneficiaries when they

Kingfisher Retirement Trust

Introduction

The Trust is fully tax-approved as 'a simplified defined contribution scheme' by the Inland Revenue for the purposes of Chapter I, Part XIV of the Income and Corporation Taxes Act 1988, and is contracted out of the State Earnings-Related Pension Scheme under the Pension Schemes Act 1993.

Contributions

Your normal contributions are equal to the reduction in your National Insurance (NI) contribution 'grossed-up' at the Basic Rate of tax. The Company pays a contribution equal to what it would be paying were you in SERPS, plus a contribution equal to 1% of your full pay once your earnings have gone above the Lower Earnings Limit. You may increase your pension by paying Additional Voluntary Contributions.

Currently, contributions are invested in Eagle Star's Unitised With-Profits Pension Fund. You can stop paying contributions by giving one month's notice to your Payroll Department.

It may be possible to transfer a pension with a previous employer or insurance company into the Trust to get extra pension – these transfers are at the Trustees' discretion.

The Pension Schemes Registry holds details of pension schemes to help you trace any past benefits. Information about the Trust has been given to the Registrar.

Retirement

Your retirement pension will be based on the value of your Basic Account and your Top-up Account. The Basic Account is made up of your and your company's NI reductions. It can only be used to buy pension for you at age 60 (or on later retirement) or for benefits if you die before age 60. Benefits from the Basic Account replace the benefits you would have received under SERPS.

The Top-up Account is made up of the tax relief you get on your Basic Account, the company's extra contribution and any AVCs you might have paid.

The Basic Account must be taken as pension, but part of the Top-up Account may be taken as a lump sum (currently, tax-free), subject to Inland Revenue restrictions.

Any pension bought with contributions paid after 6 April 1997 will receive annual increases of 5% or the change in the Retail Prices Index if this is less.

A Dependant's Pension is payable if you die in service. If you die in retirement, a Dependant's Pension will only be payable if you made provision for this when you retired, i.e. if you choose a 'Single Life' pension for yourself, there would be no Dependant's Pension.

Leaving

Under current pensions legislation, the option of a refund of contributions on leaving the company is not available. If you leave the company, your Basic and Top-up accounts remain invested and continue to receive investment returns/bonuses.

Instead of leaving your pension accounts invested under the Trust, you may decide to transfer them to an appropriate arrangement with a new employer or to an insurance company. The 'transfer value' will be based on the amounts in your pension accounts.

have not been able to resolve the problem with their schemes' trustees. If the problem is still not resolved to your satisfaction, you can go to the Pensions Ombudsman, who can investigate and make binding decisions on complaints or disputes of fact or law.

The Occupational Pensions Regulatory Authority (OPRA) supervises trustees and pension schemes, and can intervene in the running of a scheme where trustees, employers or professional advisers have failed in their duties.

The addresses for the Pension Schemes Registry, OPAS, the Ombudsman and OPRA are all available from the Group Benefits Department.

Further Information

The Trustees produce an annual Report and Accounts for the Scheme and Trust – you can get a copy from the Group Benefits Department.

Further information about the Scheme and Trust and your benefit entitlement is available from the Kingfisher Group Benefits Department.

about

choosing
your
investment

about
AVCs

What happens if I stay at work after age 60?

about
AVCs

It's as easy as...

Additional Voluntary Contributions (AVCs) are a way of saving for extra retirement income. They are an attractive way to increase your pension if you did not start saving for retirement until later in life; have had any breaks when you weren't paying pension contributions; or would like to increase your income in retirement.

There are different arrangements for members of the Pension Scheme and Retirement Trust. Details of the Pension Scheme arrangements are given in The KPS AVC Guide. Retirement Trust members will find the relevant information in the Trust Members' Guide.

What's the difference between AVCs and Free-Standing AVCs?

AVCs are paid through your company pension scheme. FSAVCs are a private arrangement paid directly to an insurance company.

Should I pay AVCs or FSAVCs?

We're not allowed to advise you on that. However, it is worth bearing in mind that with AVCs, expenses are kept to a minimum (because you benefit from Group terms) and you also avoid the commission payments you usually find with FSAVCs?

What are the charges if I pay through Kingfisher?

The level of charges depends on the investment fund you choose. Charges can be levied as:

- an administration fee;
- an annual management fee; or
- a reduction in the bonus rates awarded.

Full details of these charges are in the AVC booklet 'The KPS AVC Guide'.

If I start paying AVCs, can I change my mind?

Yes. You can increase or decrease payments, stop or restart, and make one-off annual payments. Your payroll department generally requires one month's notice of any change.

Am I penalised if I change my mind about paying AVCs?

No. There are no charges for stopping or restarting AVC payments, no matter how often you change your mind.

If I stop paying AVCs, can I have my money back?

No. You would only be able to have your AVCs refunded if you left the Company before completing two years' Pensionable Service, in which case you would be eligible to receive a refund of your contributions to the Pension Scheme and the AVC Scheme.

Do I get tax relief?

Yes, at the highest rate you pay. The contributions are deducted from your salary, so the tax relief is automatic. When your AVCs become payable as pension, the payments are classed as income and may be liable to tax.

Please explain the different arrangements for the Scheme and the Trust?

Members of the Pension Scheme have their AVCs invested separately from the other Scheme assets. Currently, members have the choice of paying into the With-Profits Fund invested with Prudential or a variety of unit-linked funds with Mercury Asset Management and Legal and General. Please ask your personnel department for copies of the AVC guide, which gives full details of the arrangements for members of the Pension Scheme.

All the assets of the Trust, including AVCs, are invested in Eagle Star's Unitised With-Profits Pension Fund, and members' pension contributions and AVCs are used to buy units in this fund. Trust members can, if they wish, invest their contributions in a range of Eagle Star's unit-linked funds. Eagle Star has produced a factsheet, and you can get a copy from your personnel department.

What is the difference between unit-linked and with-profits AVCs?

With-Profits AVCs are invested in a fund managed by an insurance company. The return is provided by way of annual bonuses which are designed to be steady rather than directly reflect the performance of the underlying assets. There is a capital guarantee in that bonuses cannot be negative, so provided that your contributions have been invested for a minimum period, you should get back at least what you have put in. This makes them suitable for members who want a steady, regular return on their investment and for those getting near to retirement age for whom capital security is desirable.

Paying unit-linked AVCs lets you invest directly in Stock Market funds, depending on the fund. It offers no capital protection, no

AVC

guaranteed rates of return and no steady annual bonuses. You choose which funds you want to invest in, but you must also accept the risk that the value of your investments can go down as well as up. Over the longer-term, a suitable mix of unit-linked funds can be expected to out-perform the With-Profits Fund, but with much greater volatility of returns and no underlying guarantee.

How much can I pay?

If you're a member of the Pension Scheme, you can pay maximum pension contributions of 15% of your Pensionable Salary. You would already pay 5% to the Pension Scheme, leaving you a possible maximum of 10% to pay in AVCs. Your annual Benefit Statement shows you how much scope you have for paying AVCs or you can contact the Kingfisher Group Benefits Department. You may also be able to pay more if you have non-pensionable earnings (e.g. bonuses).

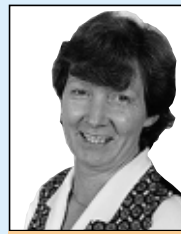
If you're a member of the Trust, you would have the scope to pay approximately 10% of your salary. However, because your actual Trust contribution is what you would otherwise have had to pay into SERPS (the State Earnings-Related Pension Scheme) and therefore lower than the 5% contribution to the Pension Scheme, it may be possible to pay more than 10% in AVCs (the Group Benefits Department will advise you on this). It is worth bearing in mind that if you are in the Trust and want to start paying AVCs to provide you with a greater level of benefits, you may wish to consider transferring to the Pension Scheme. Further information on this can be obtained from the Group Benefits Department.

How are my AVCs paid on retirement?

If you started paying AVCs before 8 April 1987, you can take them as part of any tax-free lump sum option you have. If you started paying AVCs after that date, by law they must be taken as pension by buying an annuity.

When I retire, can I use my AVC to find an annuity with another provider?

Yes. This is known as an 'open-market' option, and because you are paying into a company AVC arrangement, there are no penalties if you do so. The Group Benefits Department can provide you with details of an Independent Financial Adviser who will research the markets on your behalf.



HELEN CHANDLER
Company: B&Q
Appointed: 4 March 1988



ROGER JONES
Company: Woolworths
Appointed: 9 February 1987



IAN EDWARDS
Company: Superdrug
Appointed: 30 March 1992



TERRY HARTWELL
Company: B&Q
Appointed: 6 November 1998



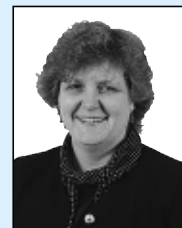
JOHN MARTIN
Company: Independent
Appointed: 30 March 1992



TIKU PATEL
Company: Woolworths
Appointed: 13 May 1997



TONY STANWORTH
Company: Kingfisher
Appointed: 30 March 1992



DAWN STEWARD
Company: Woolworths
Appointed: 1 December 1993



VAL STRUTHERS
Company: Pensioner
Appointed: 13 March 1997



BRIAN VENTERS
Company: Comet
Appointed: 9 February 1987



CHARLES WOODWARD
Company: Independent
Appointed: 30 May 1992



LIZ WRIGHT
Company: Superdrug
Appointed: 13 May 1997

THE TRUSTEEBOARD

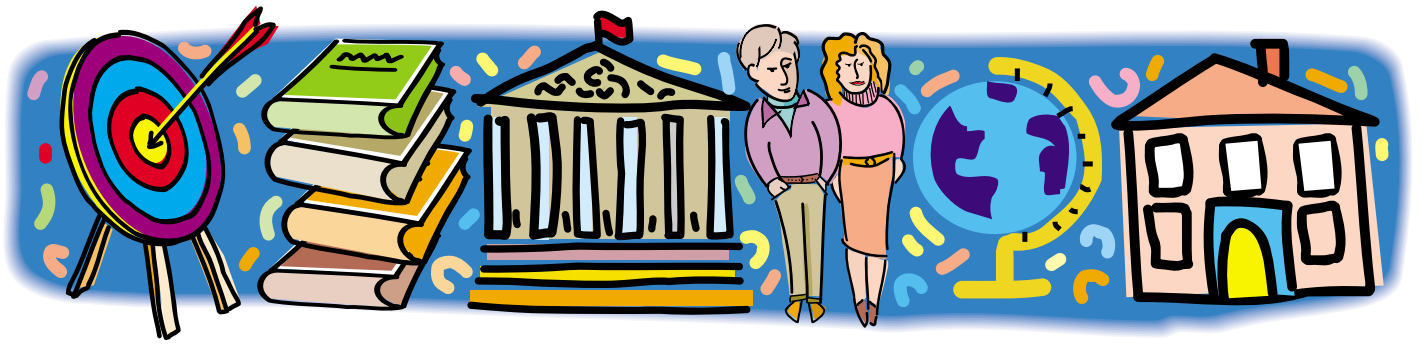
The Pension Scheme and the Retirement Trust are managed by Kingfisher Pension Trustee Limited, a company established specially to act as Trustee. As the Trustee is a company, there have to be directors; the directors of this trustee company form the Trustee Board and are termed 'trustees'.

Trustees are drawn from all levels within the Kingfisher Group, including Val Struthers who is a pensioner. In addition, two of the Trustees, John Martin and Charles Woodward, are not employed within the Group and are chosen for their complete independence as well as their knowledge of pension matters. Before taking up their appointment, new Trustee Board directors receive both external and internal training.

The Trustee Board monitors and oversees both the Scheme and the Trust through committees, which focus on specific aspects of day-to-day operations. The four Committees (Accounts and Audit, Benefits, Investment and Sealing) report separately to the Trustee Board.

There is no set term of appointment to the Trustee Board, but appointments are reviewable after four years, or earlier if there is a change in a trustee's employment or personal circumstances. The power to appoint and remove Trustees rests with Kingfisher plc.

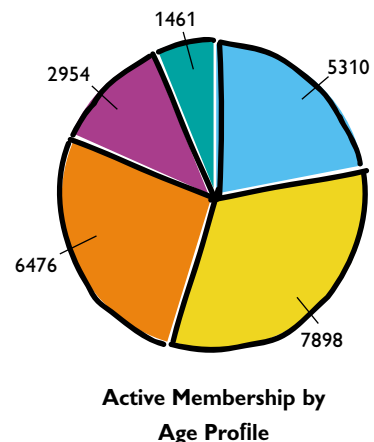
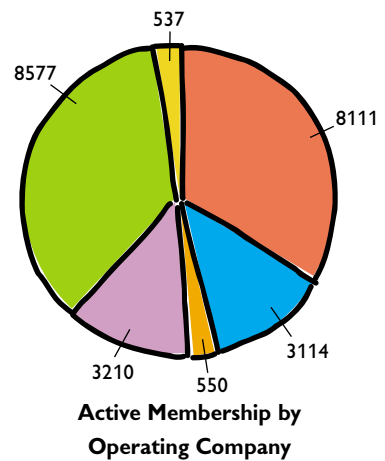
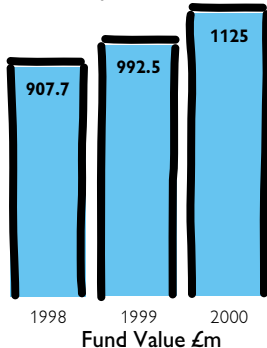
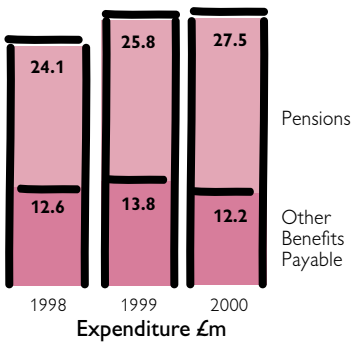
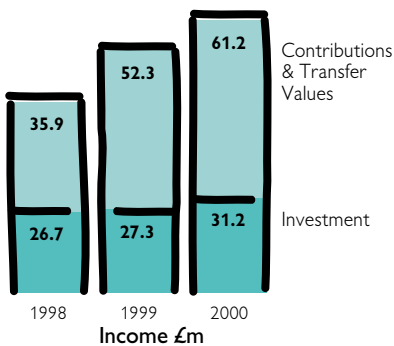
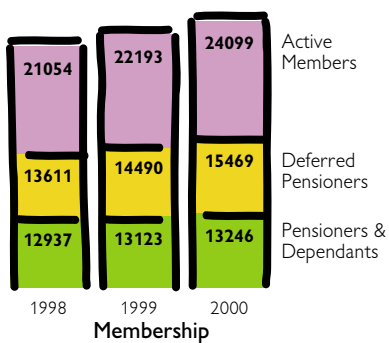
scheme & trust update



pension scheme

The Pension Scheme provides benefits, related to salary and length of service. The promised benefits are provided through a trust which is independent of the operating companies' financial affairs.

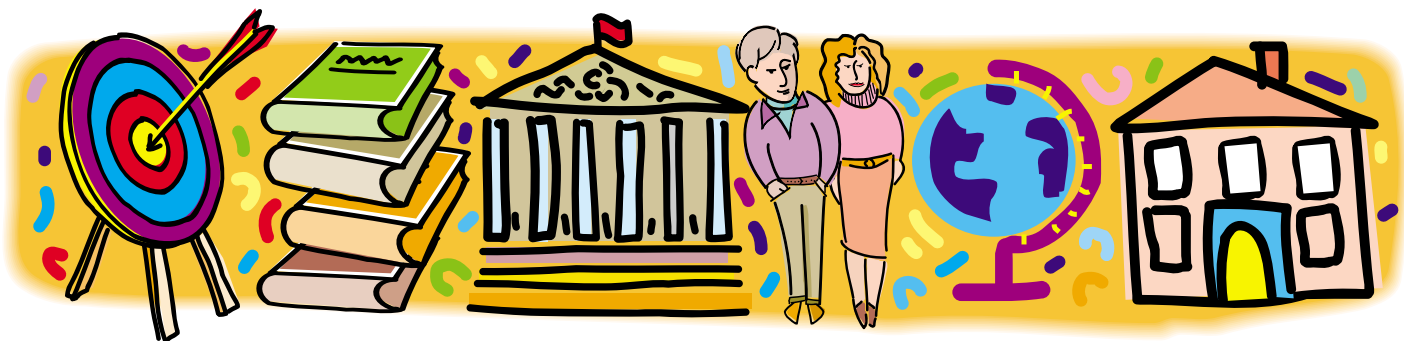
The financial assets of the Scheme are managed by external investment managers, who invest in a wide range of stocks and fixed interest bonds both in the UK and overseas.



The Trustee Board produces an Annual Report and Accounts giving information about both the Scheme and and Trust and their management during the year.

Update is not a substitute for the Scheme and Trust Report and Accounts.

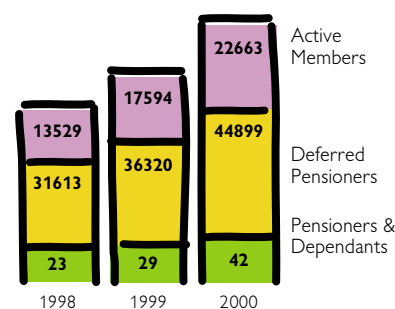
A copy of the Pension Scheme and Retirement Trust Report and Accounts is sent to every company location and you can get your own copy from your personnel department or the Kingfisher Group Benefits Department. But, we know that although you might want to see details of membership changes, how much has been paid in pensions and how the investments are doing, you don't necessarily want to have to read a 60-page document to find out!



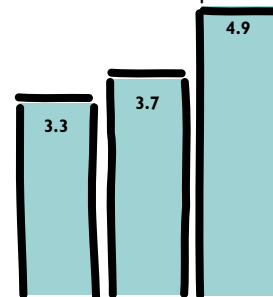
retirement trust

The Retirement Trust provides benefits based on the build-up of a fund of money by means of a trust, which is independent of the operating companies' financial affairs. On retirement, some of the fund may be taken as a tax-free lump sum, with the rest being used to buy an annuity from an insurance company.

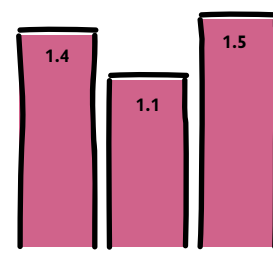
Apart from the cash needed for transactions, the financial assets of the Trust are currently invested in Eagle Star's Unitised With-Profits Pension Fund, and your contributions are used to buy units in this fund. Money invested in a with-profits fund offers a steady and secure rate of return.



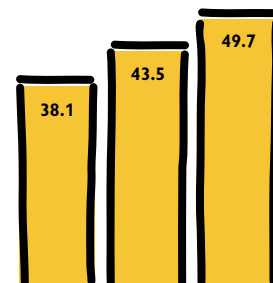
Membership



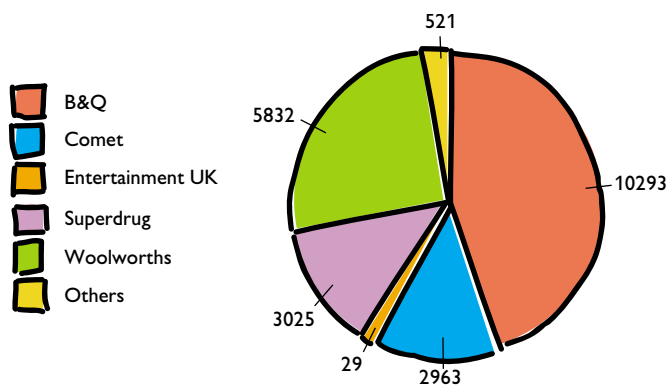
Income £m



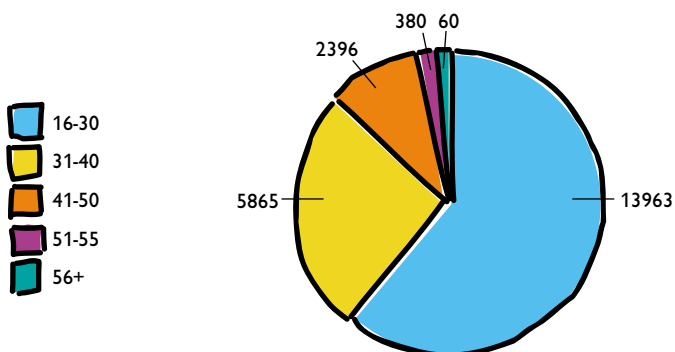
Expenditure £m



Fund Value £m



Active Membership by Operating Company



Active Membership by Age Profile

GETTING FINANCIAL PLANNING ADVICE

Ian Barton, Financial Services Manager of Aon Consulting Financial Services, explores the importance of telephone advice in servicing clients needs and the possible impact of internet technology.

We are often told that the shape of the retail industry in the UK will change with the advent of the internet and new technology. However, this "industrial revolution" is also affecting other areas of business activity, one of which is financial services. Aon Consulting Financial Services have recognised the importance of telephone-based advice in servicing our clients' needs, as well as the potential impact of the Internet. Clients now expect to be able to choose the most convenient way to source financial planning information, whether this be face to face, over the telephone, or through their computer.

Aon Direct

Many changes have taken place in the retailing of financial services in the UK over the last 10 years, not least of which is the tough regulatory regime that now controls the distribution of financial services products. New legislation has also recently been introduced for telephone cold-calling and this will have a major impact on marketing activities in the future. There is, however, an increasing willingness for clients to "deal direct" (by telephone, mail and Internet).

Aon Direct (a trading name of Aon Consulting Financial Services) has been established to service Aon Consulting Financial Services' base of approximately 30,000 small portfolio clients, and to expand into the provision of independent financial advice to new clients via a telephone based branch. We are able to facilitate the increased desire of our clients to deal direct by offering independent telephone based advice, underpinning the fundamental requirement of our existing client base - a level of service not compromised on any aspect. Aon Direct Consultants are able to offer a service that complements the more traditional face to face financial advice we also offer.

The initial objective during a telephone conversation with a client is to establish that the enquiry fits within the criteria which can be dealt with within Aon Direct. It is fundamental to our philosophy that situations which require a comprehensive financial healthcheck/consultation, or advice on multiple and/or complex products, will not be handled by Aon Direct.

Such clients will be referred to a field based consultant at any stage in the process. The provision of financial advice by telephone, available to both new and existing clients, thus enables a faster, more efficient service overall.

The Internet - friend or foe?

The current trend is to provide a vast amount of information on products and investment markets, leaving the customer to make up his own mind about his final selection. What the Internet cannot do is say whether the product suits the customer's aims and objectives. Surveys suggest that most Internet users will become tired of surfing for information and will look to one site on which they can rely. With the amount of differing information available, customers may also become confused about which product to buy or which investment sector to use. Individuals may therefore be brought back to the principle of seeking quality independent financial advice. We have therefore structured our website to help our clients obtain this. This is where the ability to have a "call me" button linked to our website, where independent advice can be obtained, will be invaluable. By clicking on this button, a message is sent to a consultant in Aon Direct, who can then telephone the client at a time and day convenient to them. Clients will then be able to receive advice on which product to buy, or arrange for a face to face meeting.

The way forward

Face to face advice, the Internet and call centres all complement each other as the customer can decide on which mechanism they would prefer to use, possibly dependent on the circumstances. From our viewpoint, we can deliver the most appropriate advice and client service through the most efficient channels and, at the same time, offer the client the choice.

To receive more information on Aon Consulting Financial Services, and how we can help you with your personal financial planning requirements, call Aon Direct on 0845 608 0202. Calls are charged at a local rate.

Write Away



When you contact us at the Group Benefits Department, we want to make sure that we can provide you with all the information you need as quickly as possible, but we can't do this if we can't identify your membership record.

So, when writing, please remember to tell us:

- Your full name, company and current home address.
- Your National Insurance number.
- Your employee number.
- If you are a member of the Retirement Trust, you will also need to quote your member number.

If you receive documents from us (like your Benefit Statement) that show incorrect personal details for you, please notify your payroll or personnel department. Your payroll/personnel department will make the relevant changes and notify Group Benefits – you do not need to contact us yourself.

If your date of birth is wrong or if your name has changed on marriage, it will be necessary for you to send us your Birth or Marriage Certificates, and we always return such documents by Registered Post.

But please remember that we can only make changes if we are notified in writing.

FURTHER INFORMATION

B&Q

Contact: Lynda Wilkins
☎ 01703 256256

Chartwell Land

Contact: Anne Lawley
☎ 020 7224 5522

Comet

Contact: Richard Ezard
☎ 01482 320681

Entertainment UK

Contact: Lorraine Blake
☎ 020 8848 7511

Kingfisher

Contact: Colin Hatley
☎ 020 7724 7749

MVC Entertainment

Contact: Lynda Bridgett
☎ 020 8424 0101

Superdrug

Contact: Peter Raine
☎ 020 8684 7000

VCI Group

Contact: Lorraine Blake
☎ 020 8362 8111

Woolworths

Contact: Christine Gray
☎ 020 7262 1222

PENSION INFORMATION AT YOUR FINGER TIPS

It's good to talk, but it's not always easy to get to a phone, especially when you work in a store. And by the time you get home, it may be too late. Which is why we introduced the Kingfisher Pensions Helpline. It provides recorded information on the Retirement Trust and the Pension Scheme, 24 hours a day, seven days a week, on things you want to know, like:

- How to join one of our schemes and how to switch from one scheme to the other.
- What happens to your benefits if you leave the Company, and how to transfer your benefits to another pension arrangement.
- What to do if you're considering retirement.
- Death benefits
- Additional Voluntary Contributions



020 7725 5725

CALLS CHARGED AT NORMAL RATES

**“Need information
on Share Schemes
or pensions?
We’ve just added
another helpline...”**



Share Schemes Helpline

01903 833689

If you'd like to talk to one of our share schemes specialists about ShareSave or the All-Employee Share Options, you can call the Share Schemes Helpline. It's open Monday to Friday, from 9am to 5pm.

Pensions Helpline

020 7725 5725

The Pensions Helpline gives you recorded information on what you want to know about our pension arrangements, 24 hours a day, seven days a week.