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Fighting for Fairness at The Pensions Regulator

Teresa Barry, a Pensions Lawyer at The Pensions Regulator, explains why she loves her job - and why she's on strike.

Tell us about your job

I'm a principal lawyer at TPR, where I've been since 2014. It has a huge role in ensuring employers comply with the obligation to provide a pension to their workers, fulfil the promises they have made, and keep their schemes safe. The work's really varied. Early on I got drawn into working on a court case involving a £130million pension scam. I've since been doing a lot of that work, ranging from people being persuaded to use their pensions in complicated tax avoidance schemes, to people being told about amazing investments that just turn out to be funding somebody else's expensive holidays and cars. Another significant chunk of my role is working on pensions policy. A current project is a new type of 'half-way house' pension scheme, a collective money purchase scheme, where people pay in money whilst they're working, and can expect to receive a regular pension when they retire, rather than having to make decisions about what to do with their pension pot. Again, it's about the right to a decent retirement.

How did you get into this?

I didn't have a traditional entry into the profession - I qualified as a solicitor at 47. At a young age I got a job as a typist with a firm of pension consultants and actuaries. Every report I typed I thought 'that sounds interesting'. I moved into pensions admin then into pensions legal work, working under a barrister. There weren't a lot of pension lawyers in the early 90s so a lot of that role was taken by consultancies. I really loved it. Later I asked my employer to sponsor me through uni and give me a training contract to qualify as a solicitor, and they agreed. I studied at nights and weekends, with two young children and a full-time job. I don't know how I survived it! I left private practice when new life circumstances pushed me to move on. A friend had moved to TPR in Brighton and persuaded me to come down from Leeds.

What's it like?

I love it. Until recently you'd tell people you were a pensions lawyer and their eyes would glaze over, but pensions have become more interesting to a lot more people. And they should be as it's about people having enough to live on when they're too old, or too ill, to work. Pensions law is quite a new area so a lot of the questions haven't yet been answered. Most of the main statutory provisions only came into play after the Mirror Group pension scandal in the early 90s. Even in my fairly short career I have been involved in quite a few cases that have established a precedent. That's what is so exciting. If there's a question that hasn't been answered and you come up with a good argument, you could end up making the law.

Why have you been striking?

It's all about fairness. TPR has been refusing to pay the 4.5-5% increase in the Treasury pay remit. They have pay bands that only increase by a tiny amount, and prefer to 'reward' people via a £1.5m bonus pot. But it's concentrated on the top highly-paid bands. We're calling for the bonus pot to be re-allocated so everyone can get the rise. When we saw management's figures, they didn't add up and we asked to see their modelling, but they have refused. All we're asking for is exactly the same information as we'd expect to get from those that we regulate, so we can see if there's a way to improve the offer. Members are very much on board with it and membership has more than doubled. The atmosphere on the picket line has been fantastic, with up to 70 people showing up some days. That support has been really significant in making people realise that you don't have to just moan about things... there are things you can do and you don't have to do them alone.