

A Emanuel Esq
14 Viewfield Road
Southfields
London
SW18 1NA

24 March 2022

Dear Mr Emanuel

Fund: 205029
Fund Name: Ballparkeng Pension Scheme SSAS

You may be aware of a 2014 judgement by the Court of Justice of the European Union (CJEU) in the case of 'ATP Pension Services'. The case concerned whether a defined contribution scheme should be treated as a special investment fund (SIF) for the purposes of VAT exemption for pension fund management. The result of the court ruling is that HMRC now accept that certain defined contribution schemes do meet the SIF criteria and so the management of those schemes qualifies for VAT exemption.

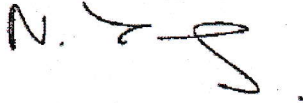
The effect of the ruling is to retrospectively treat our supplies of fund management as exempt from VAT. In such circumstances, there is still a time limit imposed on the repayment of VAT, usually four years. However, to protect our clients' position, we first submitted a claim in 2008. Following the judgement, in 2016 Rathbones submitted a revised claim in line with the ATP judgement, for repayment of over charged VAT, in some cases dating back to 2005. During the period from 2016 we have had correspondence with HMRC, and you might recall we contacted you in 2018 as HMRC had requested further information concerning our claim. HMRC have now accepted our claim and refunded the overpaid VAT.

The amount we have received on your behalf is £134 relating to the period from June 2015 to September 2015. Please note this is not all the VAT paid by you during the period as HMRC does not refund the full amount. The amount we have received will be refunded to your account at Rathbones'.

There are potential tax consequences of making contributions into a pension fund. Consequently, prior to making the refund we would be grateful if you would complete the attached letter and return it to us. It should be signed by a suitable Trustee or Administrator of the scheme. We recommend that you seek professional tax &/or pensions advice prior to completing and returning the form.

A reply paid envelope is enclosed for your convenience.

Yours sincerely

A handwritten signature in black ink, appearing to read 'N. Young', with a stylized flourish at the end.

Nicola Young

Finance Lead – Tax

Tel: 0151 243 7105

Email: Nicola.young@Rathbones.com

Rathbone Investment Management
Port of Liverpool Building, Pier Head, Liverpool L3 1NW
0151 236 6666
rathbones.com

Rathbones
Look forward

Return to:

Nicola Young
Rathbone Investment Management Ltd
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Fund Ref: 205029
Fund Name: Ballparkeng Pension Scheme SSAS
Refund Amount: £134

I confirm receipt of the information concerning the refund of VAT as a result of the CJEU judgement in the case of 'ATP Pension Services'.

I have sought appropriate tax and/or pensions advice and confirm that the VAT refund of £134 can be applied to the account noted above.

Signed: _____

Date: _____

Name: _____

Email: _____

Print name

If address is different from below please enter address to the right hand side.

A Emanuel Esq
14 Viewfield Road
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London
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