



## St John's Abingdon Limited Pension Scheme

Scheme Correspondence

Paul Benjamin Beauchamp  
Grindle Cottage  
Low Side  
Calver  
Hope Valley  
Derbyshire  
S32 3XQ

Administrator	Paul Beauchamp
Administrator ID	A0150236
Date Administrator added	28 December 2018
Date Practitioner authorised	2 April 2019
Last PSR submitted to HMRC	5 April 2022

### Scheme Details

Pensions Regulator Registration Number	12014486
Information Commissioners Office Registration Number	ZA232950
Scheme Activity:	Active
Principal Company:	Power System Services Limited
Company Number:	02962766
Company Status	Active
Introducer:	Direct
PSTR No:	00821745RZ
VAT Registered (Y/N) (Reg Number)	Yes - client deals

### Scheme Advisers

Accountant:	
Investment Adviser:	David Thompson - True Potential
Solicitor:	
Tax Return Completed by SSAS Practitioner. Com	No

### Invoice To

Power System Services Limited  
Carrwood Road  
Sheepbridge  
Chesterfield  
Derbyshire  
S41 9QB

Invoice Renewal Date - 24 October 2023 (outstanding)

Fee amount raised in tax year £1,794.00  
Fee amount raised in tax year as percentage of fund value  
as at 05/04/2023: 0.21%

Where the fund value is small, and fees are taken from  
the SSAS, this can erode the value of the SSAS.

Polite Request:  
If you pay your invoice from the scheme bank account  
Please ensure funds will be available on the renewal date.

## Members and Trustees

### Member/Trustee 1

Paul Benjamin Beauchamp	Protection	None
Grindle Cottage	Date of Birth	24 February 1967
Low Side	NINO	NM 80 69 84 D
Calver	Nomination of Beneficiaries	Yes - 16/10/2018
Hope Valley	Earliest Retirement Date	24 February 2022
Derbyshire	Age 75 Life Time Allowance Test	24 February 2042
S32 3XQ	E: <a href="mailto:pb@pss-uk.com">pb@pss-uk.com</a>	
	T: 07771 565432	

### Company/Employer

Power System Services Limited

#### Contributions

Company	Date	Type	Gross (£)
Power System Services Limited	2018-2019	Employer	14,922.30
Power System Services Limited	2019-2020	Employer	15,503.07
Power System Services Limited	2020-2021	Employer	13,994.24
Power System Services Limited	2021-2022	Employer	17,433.14
Power System Services Limited	2022-2023	Employer	16,505.00

#### Transfers

Company	Date	Amount £	Transfers In/Out
Friends Life	May 2017	241,000.00	Transfer In

#### Pension Payments

Amount £	Date	Type
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#### Member Share

Amount £	% Share of Fund	Status
567,929.48	67.03	Uncrystallised

#### Drawdown Status

Uncrystallised

#### Life Time Allowance Statement

Date of Crystallisation 1st Tranche	N/a
Drawdown Fund	
Tax Year	
Life Time Allowance	
Life Time Allowance Used	N/a

## Trustee Only

Josephine Beauchamp  
Grindle Cottage  
Low Side  
Calver  
Hope Valley  
Derbyshire  
S32 3XQ

Protection	None
Date of Birth	21 May 1970
NINO	NS 85 05 42 D
Nomination of Beneficiaries	Yes - 16/10/2018
Earliest Retirement Date	21 May 2025
Age 75 Life Time Allowance Test	21 May 2045
E:	<u><a href="mailto:paul.beauchamp@btinternet.com">paul.beauchamp@btinternet.com</a></u>
T:	01433 639333

### Member/Trustee 3

John Martyn Beauchamp  
Penine Cottage  
Main Street  
Calver  
Hope Valley  
Derbyshire  
S32 3XR

Protection None  
Date of Birth 10 September 1944  
NINO YE 39 77 98 C  
Nomination of Beneficiaries Yes - 15/10/2018  
Earliest Retirement Date n/a  
Age 75 Life Time Allowance Test Completed no further action  
E: [j.beauchamp@btinternet.com](mailto:j.beauchamp@btinternet.com)  
T: 01433 630383

### Company/Employer

Power System Services Limited

### Contributions

Company	Date	Type	Gross (£)
Power System Services Limited	2017-2018	Employer	118,000.00

### Transfers

Company	Date	Amount £	Transfers In/Out
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### Pension Payments

Amount £	Date	Type
21,600.00	03/18 to 03/19	Tax Free Cash
9,600.00	2020-2021	Pension
10,800.00	2021-2022	Pension
10,800.00	2022-2023	Pension

### Member Share

Amount £	% Share of Fund	Status
53,822.40	6.35	Uncrystallised
79,785.19	9.42	Crystallised

### Drawdown Status

Partially Crystallised

### Life Time Allowance Statement

Date of Crystallisation 1st Tranche	12 March 2018
Drawdown Fund	£86,400.00
Tax Year	2017-2018
Life Time Allowance	£1,000,000.00
Life Time Allowance Used	8.64%

**Still entitled to take 25% tax free from the uncrystallised fund - however if dies before taking this his Beneficiary will pay tax on it**  
**The lower MPAA has been triggered**

## Member/Trustee 4

Janette Elizabeth Beauchamp  
Penine Cottage  
Main Street  
Calver  
Hope Valley  
Derbyshire  
S32 3XR

Protection

None

Date of Birth

28 January 1943

NINO

Nomination of Beneficiaries

Yes - 15/10/2018

Earliest Retirement Date

n/a

Age 75 Life Time Allowance Test

n/a

E: [j.beauchamp@btinternet.com](mailto:j.beauchamp@btinternet.com)

T: 01433 630383

## Company/Employer

Power System Services Limited

## Contributions

Company	Date	Type	Gross (£)
Power System Services Limited	2017-2018	Employer	118,000.00

## Transfers

Company	Date	Amount £	Transfers In/Out
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## Pension Payments

Amount £	Date	Type
21,600.00	2019-2020	Tax Free Cash
9,600.00	2020-2021	Pension
10,800.00	2121-2022	Pension
10,800.00	2022-2023	Pension

## Member Share

Amount £	% Share of Fund	Status
75,212.01	8.88	Uncrystallised
70,506.17	8.32	Crystallised

## Drawdown Status

Partially crystallised - now in FAD

## Life Time Allowance Statement

Date of Crystallisation 1st Tranche	31 July 2019
Drawdown Fund	£86,400.00
Tax Year	2019-2020
Life Time Allowance	£1,055,000.00
Life Time Allowance Used	8.18%

**Still entitled to take 25% tax free from the uncrystallised fund - however if dies before taking this her Beneficiary will pay tax on it**

**The lower MPAA has been triggered**

### Trustee (only)

Sally Elizabeth Boyes  
6 Smithy Knoll Road  
Calver  
Hope Valley  
Derbyshire  
S32 3XW

Protection	None
Date of Birth	11 February 1966
NINO	n/a
Nomination of Beneficiaries	n/a
Age 75 Life Time Allowance Test	n/a
E: Required	
T: Required	

### Company/Employer

Power System Services Limited

#### Contributions

Company	Date	Type	Gross (£)
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#### Transfers

Company	Date	Amount £	Transfers In/Out
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#### Pension Payments

Amount £	Date	Type
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#### Member Share

Amount £	% Share of	Status
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#### Drawdown Status

## **Anti Money-Laundering and Anti-Terrorism Financing Regulations**

### **Trustee 1 Paul Benjamin Beauchamp**

Documents held	Expiry date of Document	If Expired Date requested new document
Passport	24 August 2019	Requested

### **Trustee 2 - Josephine Beauchamp**

Documents held	Expiry date of Document	If Expired Date requested new document
Passport	10 August 2028	

### **Trustee 3 John Martyn Beauchamp**

Documents held	Expiry date of Document	If Expired Date requested new document
Passport	6 April 2031	
Driving Licence	29 July 2024	

### **Trustee 4 - Janette Elizabeth Beauchamp**

Documents held	Expiry date of Document	If Expired Date requested new document
Passport	12 June 2029	
Driving Licence	26 January 2022	Requested

### **Person of Significant Control - Mr John Martyn Beauchamp and Mr Paul Benjamin Beauchamp**

Documents held	Expiry date of Document	If Expired Date requested new document
As above		Requested

**Bank Details**

	Sort Code	Account Number	Type
Barclays Bank	20-57-44	03311368	Current account
Cater Allen Private Bank	16-57-10	56695238	Reserve account

**\*\*IMPORTANT INFORMATION PLEASE READ\*\***

Financial Services Compensation Scheme (FSCS) and SSAS bank accounts

The FSCS claim limit of £85,000 is per entity per institution.

The SSAS is deemed as one legal entity.



## Property

Units 2A, 2B & 2C  
Station Road Industrial Estate  
Station Road  
Bakewell  
DE45 1GE

Valuations	Date	Capital Amount £	Rental Amount £
	December 2016	77,000.00 per unit 231,000.00 total	
	July 2019	305,000 in total	25,800.00

Purchase	Date	Amount Paid £
Vendor	Connected	
Share of Property Owned	100%	
Opted to Tax	No	

## Tenants

### Tenant 1 - Unit 2A

Name:  
Eley Fitness

Address:  
4 Broadwall  
Darley Dale  
Matlock DE4 2TT

Unconnected/Connected	Unconnected		
Date of Lease:	1 March 2021	Expiry of Lease	28 February 2024
Yearly Rent (Net):	£8,400.00	Frequency of Rent:	Monthly
Rental Due Dates:	1st of month	Rent Review Date:	Annually in January
Insurance Responsibility:	Required	Insurance held:	Required
Repair Responsibility:	Required	Rent Invoice Responsibility:	Landlord

Rent paid up to date - 5/4/2023

## Tenant 2 - Unit 2B

Name:  
Eley Fitness

Address:  
1 Birley Brook Drive  
Upper Newbold  
Chesterfield  
S41 8XN

Unconnected/Connected	Unconnected		
Date of Lease:	1 April 2020	Expiry of Lease	31 March 2024
Yearly Rent (Net):	£8,400.00	Frequency of Rent:	Monthly
Rental Due Dates:	1st of month	Rent Review Date:	On 2nd anniversary
Insurance Responsibility:	Required	Insurance held:	Required
Repair Responsibility:	Required	Rent Invoice Responsibility:	Landlord

Given a rent period for April May June 2020 - new lease negotiated rent recommenced 1st July 2020

Rent paid upto date to 5/4/2023

## Tenant 3 - Unit 2C

Name:  
Bakewell Bakery

Address:  
C/o Unit 2c  
Station Road  
Bakewell DE45 1GE

Unconnected/Connected	Unconnected		
Date of Lease:	Required	Expiry of Lease	Required
Yearly Rent (Net):	£8,700.00	Frequency of Rent:	Monthly
Rental Due Dates:	1st of month	Rent Review Date:	N/a
Insurance Responsibility:	Required	Insurance held:	Required
Repair Responsibility:	Required	Rent Invoice Responsibility:	Landlord

Rent paid to 05/04/2023 - £7,975

## Property

Land & Buildings  
Foxwood Close  
Foxwood Road  
Sheepbridge  
Chesterfield  
S41 9RB

Valuations	Date	Capital Amount £	Rental Amount £
	1 March 2018	372,500 vacant possession 410,000 subject to lease	37,250.00
	23 July 2019	No change as above	

Purchase	Date	Amount Paid £
Vendor	Connected	
Connected	7 June 2018	372,500.00
Opted to Tax	Yes	
Share of Property Owned	<b>100%</b>	

## Tenants

### Tenant

Name:	Address:		
Power System Services Limited Conected	Foxwood Close Foxwood Road Sheepbridge Chesterfield S41 9RB		
Unconnected/Connected	Connected	Expiry of Lease	6 June 2028
Date of Lease:	7 June 2018	Frequency of Rent:	Quarterly
Yearly Rent (Net):	£37,250.00	Rent Review Date:	25 March 2028
Rental Due Dates:	Usual 1/4 dates	Insurance held:	Required
Insurance Responsibility:	Landlord	Rent Invoice Responsibility:	Landlord
Repair Responsibility:	Tenant		

Rent of paid up to date - 5/4/2022

Rent reviewed 25/3/23 - remained unaltered

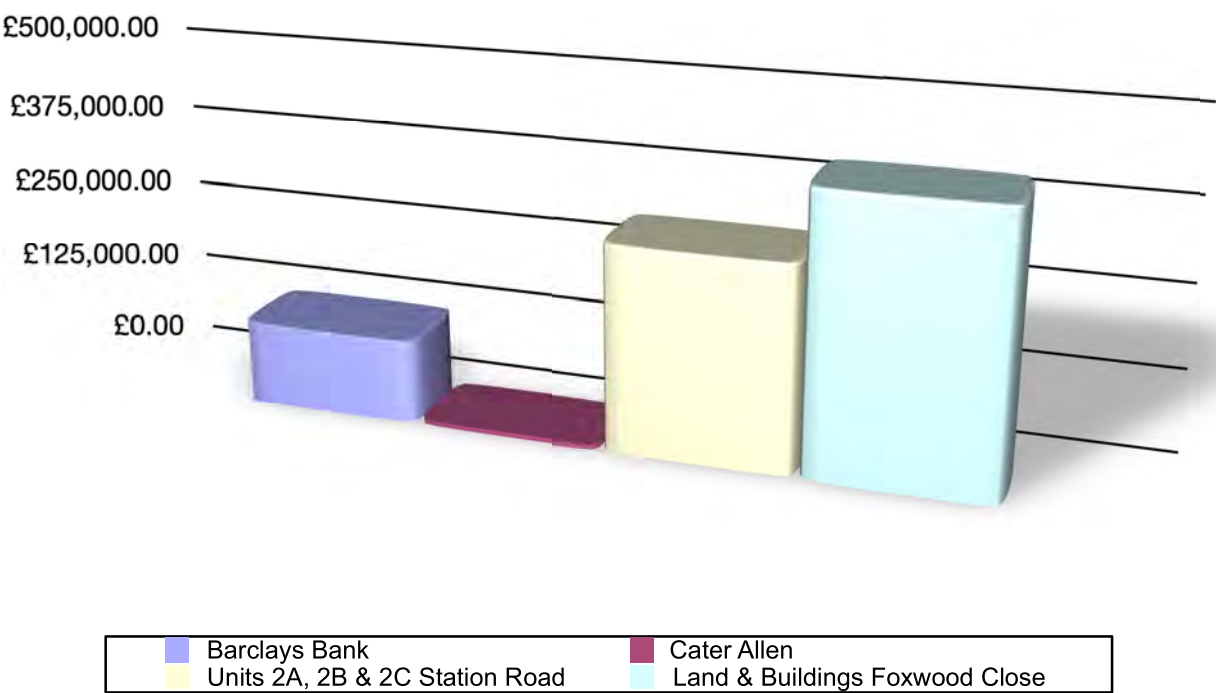
Rent paid to 5/4/23 £36,610.15 under payment of £639.85

<b>Documents</b>	<b>Date</b>	<b>Details</b>
Trust Deed and Rules	5 March 2015	Establishing Deed
Deed of Removal	5 February 2016	Removing Sharon Elizabeth Noelle Findley
Scheme Resolution	16 February 2016	Removing the Sponsoring Employer St Johns Abingdon Ltd
Scheme Resolution	16 February 2016	Amending scheme name to Power System Services Ltd Pension Scheme
Deed of Appointment of New Employer	16 February 2016	Appointing Power System Services Limited
Deed of Appointment	16 February 2016	Appointing Paul Benjamin Beauchamp, Josephine Beauchamp, John Martyn Beauchamp and Janette Elizabeth Beauchamp
Deed of Amendment	17 February 2016	Amending powers to the Principal Employer
Deed of Removal of Trustee	17 February 2016	Removal of Workplace Pension Trustees Limited
Trustee Resolution	14 March 2017	Amending scheme name to St Johns Abingdon Limited Pension Scheme
Deed of Amendment	Issued/Pending	Updating NMPA

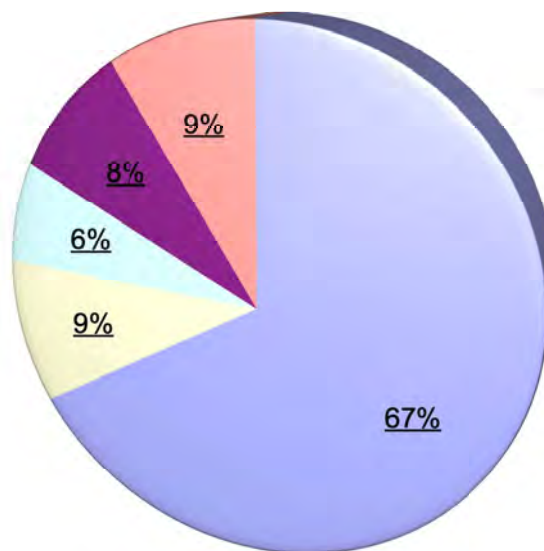
# St John's Abingdon Limited Pension Scheme

Summary of Scheme Assets  
As at 5 April 2023

	£	£
<b>Assets</b>		
Barclays Bank	125,325.12	
Cater Allen	6,930.13	
Units 2A, 2B & 2C Station Road	305,000.00	
Land & Buildings Foxwood Close	410,000.00	
		<b>847,255.25</b>



Share of Fund Split	%	£
Paul Beauchamp	67.03	567,929.48
Josephine Beauchamp	0.00	0.00
John Beauchamp - Crystallised	9.42	79,785.19
John Beauchamp - Uncrystallised	6.35	53,822.40
Janette Beauchamp - Crystallised	8.32	70,506.17
Janette Beachamp - Uncrystallised	8.88	75,212.01
		<b>847,255.25</b>



Paul Beauchamp	Josephine Beauchamp
John Beauchamp - Crystallised	John Beauchamp - Uncrystallised
Janette Beauchamp - Crystallised	Janette Beachamp - Uncrystallised

## INFORMATION SHEET

### Investments - Practitioner Authorisation

The Scheme Administrator registered with HMRC is the person legally responsible for the scheme. If the scheme makes any unauthorised payments or investments the Scheme Administrator will be liable for the tax bill. Usually any tax charge implemented on the Scheme Administrator can be paid by the scheme.

The appointed Practitioner to the SSAS needs to ensure that no unauthorised payments are made and requests that Scheme Administrator advises SSAS Practitioner. Com Limited of all proposed investments before making them to allow the Practitioner to advise on whether they are permitted within the HMRC Rules and Regulations.

The Practitioner requests that all proposed investments are discussed fully with staff at SSAS Practitioner. com Limited as very often permitted investments can create unauthorised payments if the correct procedures are not followed. Connected transactions often have supplementary requirements that if not followed would result in additional tax charges of up to 95% of the transaction amount.

It is essential that all pension money and investments are kept within the pension wrapper.

The Practitioner takes-over the Scheme Administrator's responsibilities in terms of running the scheme on their behalf. The Practitioner confirms what is acceptable in terms of investments and payments and advises on correct procedures.

The Practitioner will not be responsible for any tax charges resulting from unauthorised investments or payments made by the Trustees without consultation and without authorisation.

SSAS Practitioner. Com Limited act solely as Practitioner to the SSAS, only provides administration and tax compliance services and is and are not responsible for giving any advice to the Trustees in respect of suitability of the SSAS for their needs or suitability of any proposed investment schemes. This is the role of the Independent Financial Adviser if one has been appointed. It is the Trustees' responsibility to carry out their own due diligence on any Independent Financial Adviser appointed.

The Trustees are free to choose their own investments subject to certain limitations. However if they intend for the SSAS to invest in 'esoteric' investments, we strongly recommend the Trustees obtain regulated financial advice before proceeding. There is the possibility that certain investments can prove to be worthless.

We are not a Trustee of the scheme and as such sometimes not a signatory on the bank account or investments. If we were a signatory, that would not in itself provide any safeguards against suitability of investment in any event.

### Benefits - Lifetime Allowance Tests

Prior to 6 April 2023, benefits were tested against the Lifetime Allowance (LTA) when they were first accessed, if the death of a member occurred pre age 75 or when the member reached age 75. Note the LTA is, put simply, the amount of benefits an individual can access without incurring tax charges, unless 'Protection' has been applied for by the individual to HMRC. The LTA is £1,073,100 at 5th April 2023. On and after 6 April 2023, nobody will face an LTA charge when drawing benefits in their lifetime, the government intend to remove the LTA from pensions tax legislation under a future finance bill.

Prior to 6 April 2023, if a member died before age 75 then the value of their uncrystallised fund was tested against the LTA, before any death benefits are settled/designated. If the value of the benefits was above the LTA, then prior to 6 April 2023 the tax charge raised was 55% of the excess if paid out of the scheme as a lump sum. From 6 April 2023, the tax charge of 55% will be changed to the recipient's marginal rate tax instead.

The Trustees should be aware that prior to 6 April 2023, even if no excess LTA charges were raised when a member accessed benefits and drew their 'tax-free' lump sum, LTA excess charges could have been payable at a later date. Prior to 6 April 2023, at age 75, the growth in the member's drawdown fund was tested against any remaining LTA. If this growth exceeded the amount of unused LTA remaining, then excess tax charges would have applied. This tax charge was 25% of the excess funds remaining in the SSAS.

This is a complex area and SSAS Practitioner. Com Limited would encourage members to take Independent Financial Advice on this issue.

### Benefits- Pension Commencement Lump Sum

## INFORMATION SHEET

Most individuals are entitled to a tax free lump sum of 25% of their fund value. Prior to 6 April 2023, this was also restricted to 25% of the individuals available LTA at the time the sum was taken. For most individuals, their lump sum will still be based on 25% of their pension fund value, however, an upper monetary cap of £268,275 (25% of £1,073,100) will also apply on and after 6 April 2023.

For those individuals who already have a protected right to take a higher Pension Commencement Lump Sum, subject to certain further conditions, those individuals might have a higher Pension Commencement Lump Sum.

This is a complex area and SSAS Practitioner. Com Limited would encourage members to take Independent Financial Advice on this issue.

### Benefits-Approaching age 50 - Wake up

Although SSASs are not regulated by the FCA, we feel it is good practice to closely follow the requirements for regulated pensions. The wake up process is to ensure that we make the members of the SSAS aware of certain information as they approach retirement age. This includes the retirement options available, the availability for free pension guidance and retirement risk warnings specific to the particular retirement option.

The Money Advice Service and The Pension Advisory Service are now MoneyHelper, the easy way to get free help for all your money and pension choices. The Pension Wise service is now part of MoneyHelper. MoneyHelper provides,

- clear, free help for your money and pension choices
- are on your side with impartial guidance, backed by government
- put you in control, whatever your circumstances
- MoneyHelper is available online or over the phone, [www.moneyhelper.org.uk](http://www.moneyhelper.org.uk) or telephone 0800 011 3797 (from overseas +44 20 7932 5780)



We always strongly recommend that the member seeks appropriate guidance and advice from an FCA regulated adviser for their options at retirement.

You are able to take your benefits from age 55 (or earlier if in serious ill-health), rising to age 57 in April 2028.

When you decide to draw your benefits, you are able to take these on the open market, you can shop around, you can use your funds on the open market to purchase;

- a) a pension annuity with another provider (we do not provide pension annuities)\*
- b) drawdown pension; and
- c) uncrystallised funds pension lump sum payments
- b) and c) can be provided under the existing scheme or be transferred on the open market to provide these benefits
- d) an option to take a small lump sum payment (subject to certain conditions)

\*Annuities offered on the open market, can be affected by your marital status, whether you have any dependants, whether the pension annuity provides a fixed, increasing or decreasing income, the certainty of income associated with an annuity, your state of health and your lifestyle choices.

In relation to pension decumulation, other providers might offer pension decumulation products that are more appropriate to the member's needs and circumstance and may offer a higher level of retirement income.

There are no early exit charges or other withdrawal charges when accessing your benefits. Your SSAS is an occupational defined contribution scheme, there are no guaranteed benefits under the scheme.

You need to consider whether you are saving enough to meet your needs at retirement and also consider the benefits available upon your death.

SSASs are not protected under a compensation scheme, they are a non-regulated product, although underlying investments in the SSAS may be regulated and have some form of compensation scheme.

**Benefits - If you are contemplating accessing your pension pot, you need to consider the following:**



## INFORMATION SHEET

- We strongly recommend that you take regulated advice from an FCA regulated adviser to understand your options at retirement

- The Pension Wise Service is now part of MoneyHelper. The easy way to get free help for all your pension and money choices. You can obtain free and impartial advice from Pension Wise which can be provided over the phone on 0800 138 3944 or visit <https://www.moneyhelper.org.uk/en/pensions-and-retirement/pension-wise/understanding-what-pension-wise-is-and-how-to-use-it> and an appointment can be arranged for a face to face meeting, if required



A service from



- When considering your options, please consider the following,

a) Making decisions about your pension based on short term events and circumstances can have long term consequences for your financial wellbeing and retirement, especially at a time of market volatility

b) If you have other sources of finance, depending on what these are, there may be fewer long-term risks if you access those first. The financial support available in the current circumstances, (including yours rights to sick pay, what benefits you can claim if you're now self-employed or not entitled to sick pay) is explained on the MoneyHelper website. The debt advice locator tool on the MoneyHelper website can help you find out where to get free debt advice

c) Before taking any major decisions about your pension, take the time to get independent guidance or advice from an FCA regulated adviser

d) If you access your pension savings now, you might miss out on any increases in value in the future if markets recover

e) You will receive only the current value of your pension investments (which might have fallen recently), and this may be taxable (there may also be charges or deductions, where applicable)

f) Locking in this loss now could reduce how much money is available to generate the income you may need in later life

g) Pensions are designed to fund your expenses in the future. If you take funds from your pension now, you may not be able to generate the income you need in later life

h) If you take some (or all) of your pension as income now, but plan to save more into a pension in future, you can continue to receive tax relief on your personal contributions paid in (relief at source) up to the age of 75, but you will only be able to save £10,000 a year before you are taxed from 6 April 2023 (previously £4,000.00 pa tax year 2022-2023)

i) You can normally choose to take up to 25% of your fund tax-free. Depending on how you withdraw funds from your pension, the rest could be subject to income and/or move you to a higher income tax band (meaning you would pay more tax and receive less money). Taking the whole pot as cash could result in a large tax bill- for most people it will be more tax efficient to use another option.

J) The above considerations are based on the personal data in this scheme pack.

### Investment Pathways

Investment Pathways applies to FCA regulated providers, we are not FCA regulated providers, but to ensure best practice have chosen to comply with these requirements as far as possible. Investment Pathways has been introduced by the FCA, as there is concern at the number of non-advised drawdowns where clients continue to hold all their pension assets in cash and are not even aware of where their funds are held. Often the investments do not align with the retirement objectives of the client. If you are aged over 55, with a defined contribution scheme, and do not wish to manage your investments personally then the Investment Pathways Option may be right for you.

## INFORMATION SHEET

The Investment Pathway is only for non-advised clients, the definition scope for non-advised clients encompasses the following,

1. Advised client is treated as non advised if a period of more than 12 months has elapsed since the transaction they were advised on; or

If the client is still within the 12 month period, but they have not confirmed whether their circumstances are unchanged since the initial advice was received

2. Uncrystallised funds Pension Lump Sum (UFPLS) and fixed-term annuities are exempt from Investment Pathways

3. For clients who phase retirement, they can only go through investment pathways once

The triggers for Investment Pathways is where for non-advised client they either a) are entering drawdown (all or part of their fund) or b) where transferring funds already in drawdown to a new product. In these two circumstances for non-advised client, we have to confirm the options to you.

In the event of a) or b) above you have the following options:

1. You can continue to choose your own investments

2. You can continue with your existing investment choice

3. You can decide you wish to use an investment pathway - we do not provide an investment pathway and if you want this option you will need to move your SSAS to a different provider who can offer this option. We cannot refer you to another provider as we are not regulated to give advice. You would need to take advice from an FCA regulated adviser if you wished to move to another provider who can provide you with an investment pathway.

If you are a non-advised client and are entering drawdown we will need to obtain the following information from you:

1. Whether you have any plans to touch the drawdown money in the next 5 years

2. Whether you intend to set up an annuity (guaranteed income) in next 5 years

3. Whether you intend to take long-term income in next 5 years

4. Whether you intend to take all your money out in next 5 years

### Cash Warning

50% or more cash investment is not likely to provide your long term objectives, clients can shop around, this is a reminder that guidance and advice are available from FCA regulated advisers. Please find below an example showing how inflation would affect a £10K pot over 5 years. If you have 50% or more in cash, long-term this is unlikely to grow sufficiently to meet your objectives.

### Example:

Goods and services costing £10,000 in 2010 would cost £13,112.60 in 2020 based on inflation averaging at 2.7% a year. *(This information has been obtained from the Bank of England inflation calculator).*

Please use the below link to the MoneyHelper website to understand and compare your investment pathway options (for pension drawdown),

<https://comparison.moneyhelper.org.uk/en/tools/drawdown-investment-pathways>

### Scams

Scams can take many forms and often appear to be a legitimate investment opportunity. There are four simple steps you can take to protect yourselves from pension scams:

1. Reject unexpected pension offers whether made online, on social media or over the phone

2. Check who you're dealing with before changing your pension arrangements - check the FCA Register or call the FCA helpline on 0800 111 6768 to see if the provider you are dealing with is authorised by the FCA. Don't forget SSASs are not an FCA regulated product, so you may not be able to check a SSAS provider this way, but if transferring to another regulated pension product, you should be able to check

3. Don't be rushed or pressured into making any decision about your pension

4. Consider getting independent guidance or advice from an FCA regulated adviser

## INFORMATION SHEET

### Beware of pension scams

Falling foul of a scam could mean you lose some or all of your money. See [pension-scams.com](https://pension-scams.com) or [fca.org.uk/scamsmart](https://fca.org.uk/scamsmart)

### Warnings - Selling Investments

The value of many investments have fallen significantly recently due to Covid-19 and there may be further falls as the pandemic continues to have an impact on the economy. When markets fall, many people are tempted to withdraw their money to protect it. This can lead to the investment being sold at a loss that might have been avoided if the investment was held onto for the long term.

If you sell when the market is down, you will likely suffer a loss in the value of your investments and might miss out on any increased in value in the future if markets recover.

If you need money in the short to medium term and have savings that could be used instead, you might want to consider taking some money from those alternative sources, if that still leaves money in rainy day funds, rather than to realise losses from the investment.

The Government has announced a range of measures to offer support to people during the pandemic. You may wish to investigate whether you are eligible for this support before withdrawing money from your investments.

If you need or want to cash in your investment, you could lose out significantly in the longer term. So, you might consider only cashing in what you need.

If you make regular payments to an investment, you might wish to consider continuing to make those payments. You will be able to invest at lower prices than before the market downturn.

We always recommend you seek advice from an FCA regulated adviser before deciding to sell any investment.

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