

Mr Peregrine Nicholls
St Ediths
Chippenham
Wiltshire
SN14 6AB

Registered Scheme Administrator Limited
Venture Wales Building
Pentrbach
Merthyr Tydfil
CF48 4DR

4th December 2019

Dear Sirs,

I confirm that I now wish to take my 25% maximum tax-free cash entitlement from my pension fund based on the valuations of my benefits that I have ascertained. These valuations are as follows:

Carlton James Commercial Real Estate	- £37,005.45
TempleFX Investment	- £0.00
AIB Cash balance	- £112,489.69
Total	- £149,495.14

I accept and understand that this decision is solely down to me as a Member Trustee of the pension scheme if I choose to rely on these valuations as an accurate and up to date valuation for the purposes of crystallising my pension fund, and that Registered Scheme Administrator Limited, in their capacity as the scheme's registered administrator, are accepting these valuations in good faith. I am well aware that HMRC could query this valuation at a later date and that if they deem that I have exceeded my maximum tax-free cash allowance then there may be a tax consequence. I also confirm that I know, understand and appreciate the risks inherent with this calculation approach.

I, finally, confirm that I assume all responsibility for these risks and that I cannot hold Registered Scheme Administrator Limited, in their capacity as the scheme's registered administrator, or The Practitioner Partnership LP t/a Pension Practitioner, in their capacity as the scheme's registered practitioner, liable for any tax penalty incurred from HMRC at any future date that may arise from this tax-free cash payment.

Yours faithfully



Peregrine Nicholls

Member Trustee of the DC Pension Scheme