

Transfers Out Team  
Curtis Banks Limited  
Suite 3, Westport House  
144 West Marketgait  
Dundee  
DD1 1NJ

Client number: CB1855  
Client name: Mr Philip Goldman

### Information about my transfer to the Goldman Pension SSAS

Please confirm how you found out about the scheme:

I was recommended a self administered scheme by my financial advisor as I was interested in property lending and investment

If you found out about the scheme from a financial or other professional, please provide their details:

|                         |  |
|-------------------------|--|
| Contact name            | Simon Carlin   |
| Company name            | The Lost Coin Financial Planning Ltd                 |
| Address                 | 5 Loveridge Ct, Frampton Cotterell, Bristol BS36 2NX |
| FCA registration number | Reference number: SMC01150                           |

Please confirm the method by which you were contacted and received details about the scheme:

Referral and recommendation

After the transfer to your new scheme, how will your pension be invested? (Please enclose copies of any investment recommendation letters and fund factsheets that you have been given)

I intend to invest part of the funds into property. The property has not been identified yet, I will open a cash account in national savings, details of which are attached.

As you are transferring to an occupational scheme, please confirm your employment status and your connection with the sponsoring employer of the scheme: (Please enclose a copy of a recent payslip or P60 as evidence of your employment)

|                         |   |
|-------------------------|---|
| Employment status       | Director  |
| Employer name           | Herbie Enterprises Limited                                |
| Employer address        | 166 Northwood Way, Northwood, Middlesex, England, HA6 1RB |
| Date employment started | 4 October 2018  |

I have enclosed each of the following:

- ☒ Copies of documents or correspondence I've received that promoted the scheme e.g. emails and letters
- ☒ Evidence of my membership of the scheme, including a copy of the letter issued to me when I joined the scheme
- ☒ A copy of a recent payslip or P60

Yours sincerely

Mr Philip Goldman



# HM Revenue & Customs

J21B1T0088UJAA0000000002001001 000

RC ADMINISTRATION LIMITED  
1A PARK LANE  
POYNTON  
STOCKPORT  
SK12 1RD

## Notification of registration for tax relief and exemptions

Pension Schemes Services  
HM Revenue & Customs  
BX9 1GH

Phone 0300 123 1079

Date of issue 28/01/2021



**Pension scheme name** Goldman Pension SSAS

**Date we registered your scheme** 27/01/2021

Tax relief and exemptions are due from this date.

This is a formal notification from HM Revenue and Customs (HMRC). It tells you that we acknowledge your declaration of liability and registration of the above pension scheme for tax purposes only. It has no other legal meaning.

**Pension Scheme Tax Reference (PSTR)** 20003756RF

You should use the PSTR to view the scheme details online and in all future communications with us.

### Your pension scheme

On your application for registration you told us that the scheme above is an occupational and investment-regulated pension scheme.

If the scheme stops being investment-regulated and/or changes its pension scheme structure, then you must tell us about the change on an Event Report.

If there are any changes to the declarations you gave when applying to register the scheme, you should tell us as soon as possible.

An occupational pension scheme is defined in section 150(5) of Finance Act 2004 as "a pension scheme established by an employer or employers and having or capable of having effect so as to provide benefits to or in respect of any or all of the employees of:

- that employer or those employers
- any other employer

whether or not it also has or is capable of having effect so as to provide benefits to or in respect of other persons".

As you have told us that this is an occupational pension scheme, we expect a genuine employer to have established the scheme. If this is not the case, we may de-register the scheme.

### Authorised Transfers

When you applied for registration you confirmed that:

- the pension scheme rules do not directly or indirectly entitle any person to unauthorised payments
- the pension scheme will not be administered in a way that knowingly entitles any person to unauthorised payments

You must make sure that any transfer of sums and assets out of the pension scheme is a recognised transfer in accordance with section 169 of Finance Act 2004. We will consider any transfer that is not a recognised transfer as an unauthorised member payment.

An unauthorised member payment would be a scheme chargeable payment. As scheme administrator of the pension scheme you would be liable to a charge to Income Tax of up to 40% of the unauthorised payment, known as the scheme sanction charge.

You can get detailed guidance on pension liberation, which you may find useful in deciding if you should action a transfer request, from The Pensions Regulator. Go to [www.thepensionsregulator.gov.uk](http://www.thepensionsregulator.gov.uk)

## De-registration

We may carry out checks to make sure that the information provided in the application for registration is accurate and that the pension scheme continues to meet the conditions to be a registered pension scheme for tax relief and exemptions.

If we find that any of the conditions in section 158 of Finance Act 2004 apply, then we may de-register the pension scheme. If we do, we will charge you a de-registration tax charge of 40% of the total of:

- the amount of any sums held for the purposes of the pension scheme immediately before it stopped being a registered pension scheme
- the market value at that time of any assets held for the purposes of the pension scheme

You can find more information about recognised transfers, unauthorised payments and de-registration in the Pensions Tax Manual. Go to [www.gov.uk](http://www.gov.uk) and search for 'Pensions Tax Manual'.

## Your responsibilities as the scheme administrator

As part of the registration process, you declared that as the scheme administrator you are a fit and proper person to carry out the role and you will comply with section 270(3) of Finance Act 2004. This means that you:

- understand that you will be responsible for carrying out the functions conferred or imposed on the scheme administrator by and under this section
- intend to carry out those functions at all times, whether resident in the UK or another state which is a European Union member state or a non-member European Economic Area state

If you do not comply with section 270(3), or it appears to HMRC that you are not a fit and proper person, we may de-register the pension scheme.



Philip Goldman c/o  
166 Northwood Way  
Northwood  
United Kingdom  
HA6 1RB

By Electronic Mail

Philip Goldman

Date: 28/4/2020

Dear Philip,

Goldman Pension SSAS ("**the Scheme**")

This letter outlines the features of the Scheme as they would apply to you and invites you to become a member.

## CONSTITUTION

The Scheme is to be a registered pension scheme within the meaning of Part 4 of the Finance Act 2004, governed by rules adopted by the Trust Deed and Rules ("the Rules") and administered by the trustees for the time being ("the Trustees"). The Rules will override this letter in the event of any conflict between them. References to specific Rules are given for convenience in some of the headings below.

## ADMISSION TO MEMBERSHIP

Admission to the Scheme is at the discretion of the Company.

## EVIDENCE

The Trustees may ask any Beneficiary to supply evidence of age, health and status and any rights and entitlements under any other pension scheme and any other evidence and information as they may reasonably require. The Trustees may withhold payment of all or part of any Benefits until they receive and accept as sufficient any such evidence or information.

You must provide the Trustees with any information which may affect your entitlement or prospective entitlement under the SSAS immediately on becoming aware of any such information.

## CONTRIBUTIONS

The Rules allow members, their employers and you to make contributions to the Scheme. The Rules do not make contributions by any person compulsory.

## INDIVIDUAL FUNDS

Each Member of the Scheme has an "Individual Fund", built up through (i) contributions by/in respect of the Member and (ii) any transfer payments in respect of the Member from other schemes, adjusted to take account of the investment experience of the Scheme.

All benefits paid to or in respect of a Member are paid out of (and therefore their amount is limited by) his Individual Fund.

The Individual Fund will be further limited by the lifetime allowance, which at the date of this letter is £1,073,100.

## BENEFITS FOR MEMBER

The latest age at which benefits may be drawn is 77 and the earliest age is usually 55 but you may be able to draw benefits earlier if you suffer from incapacity or serious ill-health, or if you had an unusually low normal retirement age under the previous tax regime.

The Rules allow you to take benefits at any age consistent with this new tax regime. "Retirement" in this letter means simply drawing benefits during your lifetime.

On retirement, your Individual Fund will be applied by the Trustees to provide - at your request - a lump sum, which is payable free of income tax under current law. The maximum lump sum is usually 25% of the Individual Fund, but may be more or less in some cases, particularly for members with "transitional protection" of rights built up before A-day.

The remainder of your Individual Fund will then be designated to provide pension in the form of income withdrawal. This is essentially a pension drawn from the Individual Fund, the amount of which can be varied. There are other pension income options available also and these will be issued by the Scheme Administrator to you nearer to your retirement.

## BENEFITS ON DEATH

On your death, the Trustees will use your Individual Fund to provide lump sum benefits and/or pensions for your dependants and other beneficiaries in accordance with the Rules.

The Rules give the Trustees wide discretion as to both the form of benefits and the recipients:

- Pensions can be provided for dependants (which includes spouses and civil partners, children up to age 23 and others actually dependent on you);
- Lump sums can be paid to any person.
- Some or all of your fund can be paid to a registered charity.

## TERMINATION

The Scheme may be terminated in accordance with the Rules. In the event of its termination the assets of the Scheme will be applied for the benefit of Members having regard to their respective Individual Funds.

## AMENDMENT

The power to amend the Scheme may be exercised by the Trustees.

## RISKS

As the SSAS provides retirement benefits to its Members on a Money Purchase (Defined Contribution) basis, the level of pension income achievable at the point you wish to retire will depend on a number of factors.

The size of the fund attributable to you at the point you wish to retire: this will be dependent on the amount you invest into your SSAS, through Transfers and Contributions, plus the performance of the underlying investments held by the SSAS, minus any fees and charges incurred along the way.

The timing of your retirement: the values of the underlying investments within the SSAS are likely to fluctuate with Market conditions. The value of an investment can go down as well as up and there is always the risk that you may not get back what you originally put in. If you decide to purchase an Annuity with your retirement funds, then it's important to remember that Annuity Rates also fluctuate with Market conditions.

**Pension Tax Legislation:** This is subject to change which could be more or less favourable to the growth of your funds within the SSAS and the options available to you at the point you wish to retire.

**Tax Rates:** Tax Rates are also subject to change and may affect the Net Retirement Income that you receive.

Some investments are a higher risk than others and you should understand the risk profile of the underlying investments.

We offer an execution-only service, and as such we do not provide any form of regulated advice.

We would recommend that anyone considering transferring existing pension benefits into a SSAS or carrying out seek advice from a suitably Authorised and Regulated Adviser.

## ENQUIRIES / PROBLEMS

General enquiries about the Scheme or about your entitlement to benefit should be directed to the Administrator or to their appointed representatives.

The Pensions Advisory Service is available at any time to assist members and beneficiaries of the Scheme in connection with any pensions query they may have, or any difficulty which they have failed to resolve with the Trustees or the administrators of the Scheme.

The Pensions Ombudsman appointed under section 145(2) of the Pension Schemes Act 1993 may investigate and determine any complaint or dispute of fact or law in relation to an occupational pension scheme made or referred in accordance with that Act.

Both PAS and the Pensions Ombudsman may be contacted at 11 Belgrave Road, London SW1V 1RB.

The Pensions Regulator is able to intervene in the running of schemes where trustees, employers or professional advisers have failed in their duties.

The Pensions Regulator may be contacted at Napier House, Trafalgar Place, Brighton BN1 4DW.

## DATA PROTECTION

The Trustees are a "data controller" for data held about you in connection with the Scheme. This data may be used for any reasonable purpose connected with the administration of the Scheme, including decisions about the amount of benefits and eligibility for those benefits.

Data may be disclosed to delegates, agents and professional advisers but will otherwise be disclosed only with your consent or as required by law.

You are entitled on request to see copies of any personal data held about you, and to be told its source.

## SIGNING

1. Electronic signatures adopted in accordance with Electronic Signatures Regulation 2002 (SI 2002 No. 318), whether digital or encrypted, by any and all the parties included in this document are intended to authenticate this document and shall have the same force and effect as manual signatures.


2. Delivery of a copy of this document contemplated hereby bearing an original or electronic signature by electronic mail in portable document format (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will

have the same effect as physical delivery of the paper document bearing an original or electronic signature.


## APPLICATION FOR MEMBERSHIP

If you wish to apply for membership of the Scheme, please sign and return this letter.

For and on behalf of the Principal Employer

Signature:   
Date: 28/4/2020

I wish to apply for membership of this scheme

Signature:   
Date: 28/4/2020



HM Revenue and Customs  
Pensions Schemes Services  
BX9 1GH

Sent by registered post  
And email: [pensions.compliance@hmrc.gov.uk](mailto:pensions.compliance@hmrc.gov.uk)

Date: 10/09/2020

Dear Mr Bhandal,  
**Pension Scheme Name: Goldman Pension SSAS**  
**Your Ref: APSS530**  
**SRN: S0000004145**

Thank you for your letter dated 29<sup>th</sup> July 2020. Unfortunately, we did not receive this letter until now, and so we have not had enough time to prepare and post this response by the given deadline of 12<sup>th</sup> September 2020. We will, in fact, email our response and documents required and the hard copies of this will be posted by registered delivery to the above address tomorrow. I trust that by receiving our response and documents by email today, you will accept the fact that we have replied by the given deadline.

1 & 2: Signed and dated copy of the completed Deed establishing the Scheme and Scheme Rules, as one document.

3. There are no other additional scheme administrators.

4. Resolution appointing RC Administration Ltd signed by both parties.

5. The Scheme does not have a bank account. This will be opened once the scheme is tax registered.

6. The Scheme is intended to be a 1 member Scheme, with 2 Trustees. The 1 member is:

Name: Philip Goldman

Address: 166 Northwood Way, Northwood HA6 1RB

Phone: 07973 658 542

NiNo: YX347129A

DOB: 07/11/1956

7. The Scheme is intended to be a 1 member Scheme, with 2 Trustees. A copy of the Membership Application Letter is attached. There was no marketing material used or any web based material. The client has taken advice from his financial adviser:

Name: Simon Carlin BA DipPFS DipPMI (Managing Director)

The Lost Coin Financial Planning Ltd

5 Loveridge Court, Frampton Cotterell, Bristol, BS36 2NX

Phone: 01173 305 077 or Mobile: 07894 070 677

8. The Scheme will be funded by way of Employer Contributions and transfer of existing pension arrangements. The proposed investment type is Commercial Property. Property will make up approximately 75% of the assets of the Scheme, with the remainder to be invested in a variety of term deposit accounts. The investments will be discussed and advised for with their financial adviser, Simon Carlin.

9. Depending on how long the pension transfers will take, we estimate the projected fund value at the end of the first year to be £60-£80K.

10. The Scheme is not intended to operate or to be offered for auto enrolment.

11. There is only 1 Principal Employer at present for the Scheme:

Name: Herbie Enterprises Ltd

Address: 166 Northwood Way, Northwood, HA6 1RB

Phone: 07973 658 542

Employees: Nil

Registered for tax: No VAT or PAYE registrations

The business is not VAT registered

Corporation Tax Ref: 86303 28841

Philip Goldman UTR: 25874 88598

Rachel Goldman UTR: 81742 63165

12. N/A

13. None other than those mentioned above.

Yours sincerely

David Nicklin (CERT PFS)

Director

For and in behalf of

RC Administration Limited

## How we're supporting you

We're sorry if you've had trouble getting in touch recently. We're working hard to get everything back on track.

**Find out more**

Close



EASY ACCESS   AVAILABLE JOINTLY   FOR CHILDREN TOO

A simple, easy-access savings account you can manage by post.

## Essentials at a glance

What's the interest rate?

0.01% gross/AER

Can you take money out?

Yes: no notice and no penalty

Will you pay tax?

Yes: tax on your gross interest

What's the min. to pay in?

£20

What's the max. to pay in?

£1 million per person

## How we're supporting you

We're sorry if you've had trouble getting in touch recently. We're working hard to get everything back on track.

**Find out more**

Close



**Ways to top up**

### Great for you if ...

- ☐ You want a straightforward savings account by post
- ☐ You want easy access to your money
- ☐ You want a savings account for a child or grandchild

### Maybe not for you if ...

You want a fixed interest rate

You want a regular income from your savings

## How we're supporting you

We're sorry if you've had trouble getting in touch recently. We're working hard to get everything back on track.

**Find out more**

Close



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How do I take money out?



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Will I have to pay tax on my savings?



---

How do I invest jointly?



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**Can't find what you're looking for?**



**Ready to apply?**

## How we're supporting you

We're sorry if you've had trouble getting in touch recently. We're working hard to get everything back on track.

**Find out more**

Close



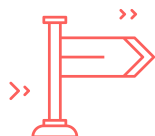
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1.00% annual prize fund rate

TAX-FREE

Invest from £25 to £50,000

Check it out →





## How we're supporting you

We're sorry if you've had trouble getting in touch recently. We're working hard to get everything back on track.

[Find out more](#)

[Close](#)

**NS  
&I**



### Junior ISA

1.50%

TAX-FREE    AER

Invest from £1 to £9,000 tax year  
2020/21

[Check it out](#) →

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