



Emily McAlister <emily@retirement.capital>

Jenspot SSAS

1 message

gavin mccloskey <gavinm@retirement.capital>

25 October 2024 at 18:50

To: charlottefrench@tcfincancialplanning.co.uk

Cc: Shiva Prakash <shiva@retirement.capital>, Emily McAlister <emily@retirement.capital>, Jennifer Lynch <jenniferlynch@hotmail.com>

Hi Charlotte,

Many thanks for your email which has been forward to me.

There has been some cross wires here in the administration team in that the data request was recorded as a SARS enquiry and this went through a different route - apologies for this.

I have also caught up with Jenny earlier today on her plans and can confirm the following information below.

- Scheme/ plan charges: There is a flat annual charge of £972, which is less than the standard rate of £1400 per annum due to the long term relationship with the client.
- What is an acceptable investment- platform funds etc. and if it has to be specific providers/ DFM's. Ideally any that is able to provide API access for data. We are linked into Interactive Brokers for investment and share accounts.
- Value of current asset holdings and details of each- if joint asset percentage member owns: In summary Jenny controls 99% of the fund and is the managing trustee. Daniel has a small pot but the fund is largely funded from an in-specie transfer.
- Options at retirement- is there full flexibility with your plans for flexi access drawdown etc.. Yes everything - Jenny is uncrystallised and can take any amount in any form, including crystallisation of lump sum only for any amount.
- Retirement age: any time from 55-76.
- Nomination of beneficiary – is there one and who is it that is named with what percentage. It is split between Henry and Daniel who are also trustees.

It would also be helpful to give you some other data below, as the question of supporting an income to Jennifer does I believe allow for this (adequately) without having to utilise capital.

Wessex House Property Share : 48.45%

Income from property: £2020 per month

Insignis Cash Management: £269,287

This is held at a aggregate net yield at 4.69% which will have different maturity dates - see below.

My Deposits

◆ BANK	◆ AMOUNT	◆ RATE	◆ PRODUCT	◆ AVAILABLE
Investec	£25,034.87	4.70%	1 Month Fixed (Term) Terms & Conditions	28-Oct-2024
Sainsbury's Bank	£65,000.00	4.86%	3 Month Fixed (Term) Terms & Conditions	25-Nov-2024
Sainsbury's Bank	£85,000.00	4.81%	6 Month Fixed (Term) Terms & Conditions	24-Feb-2025
Charter	£84,375.00	4.75%	6 Month Fixed (Term) Terms & Conditions	24-Feb-2025
Charter Savings Bank				

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Cash at Bank: 3009.42

Loan Account to Employer Original Amount: £350,000

Interest Payable: 10% fixed coupon.

The scheme expense ratio is met through the Company, so this is not impacted under plan charges.

The scheme has plenty of income coming through - I am around next week if you and Jennifer would like to jump on a zoom call to talk this through.

Many thanks.

Gavin



Web. <https://retirement.capital>

Phone: 0330 311 0088

Email: gavinm@retirement.capital



Data Processing Centre
Retirement.Capital
Venture Wales Building
Merthyr Tydfil Industrial Business Park
Merthyr Tydfil
Wales
CF48 4DR

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