



CARLTON JAMES

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Small Self-Administered Scheme

SSAS

Retirement Account Statement

11 July 2023

Correspondence Address:

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SN4 7HF**

Carlton James Pension Administration - Lime Kiln House, Lime Kiln, Royal Wootton Bassett, SN4 7HF

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Carlton James Pension Administration is a trading style of Carlton James Private & Commercial Ltd. Registered in England & Wales No. 09074495.

Registered office: Lime Kiln House, Lime Kiln, Royal Wootton Bassett, SN4 7HF

Thank you for your continued support and for allowing us to hold your investments.

Please read

Please read the following sections carefully as they cover several topics that may affect you now or in the future.

Payments at retirement

The amount of pension and lump sum that's payable on your retirement will depend on a number of factors which may be different from the assumptions made in the illustration including:

Your retirement date and payments made. The way your payments are invested and the growth of the assets you invest in. The cost and type of pension you buy, whether it escalates in payment, and whether your spouse will receive a pension when you die.

The pension and lump sum you receive may be very different from the amounts shown in this statement. You should consider getting further information or advice before taking any action on the information provided in this statement.

Pension Scams

Your pensions is a valuable asset offering you financial security through retirement. The pension freedoms act introduced in April 2015 meant that you have a lot more choice about how you invest and access your pension. Pension scammers are very clever in how they target your pension savings and continuously change the way they target you. We will always recommend that you discuss your potentially investment opportunities with an independent financial advisor who is authorised by the FCA (Financial Conduct Authority).

You can find more information about protecting yourself from scams on The Pension Regulator's website (www.thepensionsregulator.gov.uk/pension-scams) or on the FCA's scam smart webpages (scamsmart.fca.org.uk).

Investment Freedom

Remember that your retirement account allows you to invest in a wide range of asset classes and can help you benefit from the tax advantages that a SSAS (small self-administered scheme) has to offer. It's important to review your pension arrangements regularly, so it's worth taking the time to read this document and speak with us in relation to any queries you have and, if need be, point you in the right direction; we can also review your fund to check you're on course for a comfortable retirement in the future.

Retails Price Index

This is a measure of inflation. Each month the government looks at the price of a fixed list or basket of everyday retails products which represent average spending patterns in the UK. This includes food, petrol, cinema tickets electricity etc. The office for national statistics monitors changes in these prices each month and if the cost of the basket is higher than the previous month, inflation is occurring, and the percentage increase is a measure on the rate of inflation.

Changes to the Lifetime Allowance

What is the life time allowance?

The lifetime allowance is the amount of savings you can take from your pension schemes without facing a tax charge. The lifetime allowance increased to £1.0731 million, from £1.055 million, on the 6th of April 2020 and if you take more than £1.0731 million from your combined pension savings, and you have not previously applied to protect a higher level of lifetime allowance, you may face a tax charge.

How much is the Lifetime allowance tax charge?

The lifetime allowance tax charge is:

- 55% of any amount you take from your pension savings as a lump sum above the lifetime allowance.
- 25% of any amount you take from your pension savings as pension income above the lifetime allowance. This is in addition to any income tax that you may need to pay.

Your Pension Savings

- Are they already protected?
- Do you know the combined values?

HMRC introduced the lifetime allowance back in 2006 and introduced changes in 2012, 2014, 2016, 2018, 2019 and increased in 2020.

When planning for retirement, people had made a retirement plan structure based on the higher lifetime allowance every time the HMRC made these reductions and therefore are able to protect their pension savings plan by applying to HMRC Pensions Department – these people should have received a certificate to confirm their lifetime allowance protection. You may however be subject to the lifetime allowance change should you lose this protection.

The Lifetime allowance applies to the value of your combined UK registered Pension Scheme and also some overseas schemes.

What do I need to do to protect my pension savings?

If you wish to find out more information on this, you can contact Carlton James who can point you in the right direction. You may already have an IFA which can also help.

Annual Allowance and the Annual Allowance Tax Charge

What is the annual allowance?

The annual allowance is a limit to the amount of contributions that can be paid to pension schemes and the total amount of benefits that you can build up in your combined pension schemes each year. It's based on your earnings for the year and is currently capped at £40,000 since the 6th of April 2014. In addition, when considering contributing the annual allowance limit, please consider contributions made through your employer (if applicable). Minimum contribution rates have now increased, following the 6th April 2019, to 8% of earnings.

Your annual allowance may be reduced if you have taken benefits from a pension scheme or if you have total income in excess of £150,000 (based on all income subject to income tax less certain allowances but including certain employer pension contributions). If you need more information, please contact your appointed IFA.

Please remember that you may be liable for an annual allowance charge if your pension contributions exceed your available annual allowance (including carried forward allowances from the three previous tax years).

Further information can be found at <https://www.gov.uk/government/publications/rates-and-allowances-pension-schemes/pension-schemes-rates>.

Contact Information

Carlton James Pension Administration

Carlton James Pension Administration act on behalf of the SSAS (Small Self-Administered Scheme) trustee(s), reporting the activity of their holdings in the scheme and assisting with the structure of the trustee investment strategy; we pride ourselves on offering a personal service. In addition, Carlton James Pension Administration work closely with SSAS providers/administrators to ensure accurate accounting and governance of your pension scheme. This ensures the pension scheme and its trustees do not fall foul of HMRC rules and ensures correct governance of the pension scheme. The services we provide include technical expertise, consultancy and accountancy services.

Contact Number	Fax Number	Website	Email
0800 233 5626	01793 858102	www.carltonjames.co.uk	Info@carltonjames.co.uk

Address: Lime Kiln House, Lime Kiln, Royal Wootton Bassett, SN4 7HF

Have your personal or Company details changed?

Please see the below QR Code that will take you directly to our secure change of details form. Alternatively, if you are unable to access the form via the QR code, please email info@carltonjames.co.uk where our administration team will forward an email link to the form.



Your Retirement Account

Hello and welcome to your retirement account. This statement is purely for your information and you do not need to take any action. You may want to file it for future reference. You may also want to use this document to review your plans, just to check you're on track with your retirement goals.

Your Scheme details

Member Name	Mr William Finlay
Date of Birth	18-Apr-1961
Scheme Name	K2H Retirement Scheme
Date Joined Scheme	31-Oct-2016
Scheme PSTR No.	00831256RL

Your Scheme values

Member valuation	£410,553.20
Cash in Scheme	£258,576.05

The figures given to you in this illustration are the latest figures upon the date of this document. The figures generated are not guaranteed; remember investments can go down as well as up. Exchange rate fluctuations can cause the value of investments denominated in foreign currencies to fall or rise.

General Member Information

Death benefit	Return of fund
Maturity value	Fund projections not provided
Selected retirement date	60



CARLTON JAMES

Portfolio Valuation

Description:

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Maturity Date

If Applicable

Investment Value

Data Capture

Policy Name:

Hudspiths Limited – Compounded Contract

Initial Capital Invested:

50,000.00

Medium of Exchange:

GBP £

Establishment Date:

11/12/2015

:

In Liquidation

: GBP £

0.00

More information is available from your investment provider, Carlton James Pension Administration have reported the information detailed above either from a valuation given by your investment provider, Carlton James Pension Administration may also be provide an interpreted value from due diligence provided by your investment provider, that may not be a true representation of the real investment value, in the event that a valuation cannot be obtained from your investment provider.



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Maturity Date

If Applicable

Investment Value

Data Capture

Policy Name:

Hudspiths Limited – Compounded Contract

Initial Capital Invested:

43,000.00

Medium of Exchange:

GBP £

Establishment Date:

05/09/2016

:

In Liquidation

:

GBP £

0.00

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Portfolio Valuation

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Maturity Date

If Applicable

Investment Value

Data Capture

Policy Name:

Dolphin Trust - Loan Note

Initial Capital Invested:

50,000.00

Medium of Exchange:

GBP £

Establishment Date:

08/09/2017

:

In Liquidation

: GBP £

0.00

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Maturity Date

If Applicable

Investment Value

Data Capture

Policy Name:

Crowd Property

Initial Capital Invested:

N/A

Medium of Exchange:

GBP £

Establishment Date:

13/11/2019

:

N/A

:

50,909.00

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Portfolio Valuation

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Maturity Date

If Applicable

Investment Value

Data Capture

Policy Name:

Carlton James Commercial Real Estate

Initial Capital Invested:

97,803.91

Medium of Exchange:

GBP £

Establishment Date:

01/01/2020

:

N/A

:

GBP £

101,068.15

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