



Emily McAlister <emilym@pensionpractitioner.com>

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**Re: Kaysted Ltd SSAS**

4 messages

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**Gavin** <gavinm@pensionpractitioner.com>

9 May 2018 at 18:22

To: Neil Budden <NBudden@chadneybulgin.co.uk>

Cc: "Stedman, Peter" <Peter.Stedman@loftshop.co.uk>, Emily McAlister <emilym@pensionpractitioner.com>

Hi Neil,

Sure, we can get this organised.

Can you provided me with a valuation of funds together with cash at bank. I will look at the last valuation we used for the trademark on the tax returns with hmrc and we will run the calculations this week.

Many thanks and congratulations to Peter and his family.

Regards

Gavin

Pension Practitioner

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On 9 May 2018 at 17:41, Neil Budden <NBudden@chadneybulgin.co.uk> wrote:

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Hi Gavin,

Hope this finds you well.

Peter would like to draw £50k in Tax Free Cash from his pension as quickly as possible (Daughter's upcoming wedding) and it would be appreciated if you could provide details of what you will require, an estimated timescale and costs involved.

If you need any further details please let me know, otherwise look forward to hearing from you shortly.

Thanks and regards

Neil

Neil Budden APFS

Chartered Financial Planner

Chadney Bulgin, Donnington Park, Birdham Road, Donnington, Chichester, PO20 7DU

T: 01243 532161

[www.chadneybulgin.co.uk](http://www.chadneybulgin.co.uk)

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Gavin <[gavinm@pensionpractitioner.com](mailto:gavinm@pensionpractitioner.com)>  
To: Neil Budden <[NBudden@chadneybulgin.co.uk](mailto:NBudden@chadneybulgin.co.uk)>

16 May 2018 at 13:16

Cc: "Stedman, Peter" <Peter.Stedman@loftshop.co.uk>, Emily McAlister <emilym@pensionpractitioner.com>

Hi Neil,

Many thanks for your email and sending the valuation data.

We have been in touch with bank of scotland and obtained an updated value of the cash at bank and in addition have checked the valuation of the trademark against the previous agreements.

Whilst the trademark's valuation is at £273,000 and does need to be updated for tax planning reasons I can confirm that the present available commencement lump sum is £189,019 for Peter and therefore £50,000 can be paid.

I would suggest that given the changes at Bank of Scotland that we open a same day trustee account with AIB and funds are remitted to Peter from that account for expediency. You will need to remit cash from the portfolio to the trustee account. Please let me know that this is acceptable and I will activate this today for Peter. I will need Peter's bank details to organise the payment.

With thanks

Gavin

[Quoted text hidden]

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**Neil Budden** <NBudden@chadneybulgin.co.uk>

18 May 2018 at 17:42

To: Gavin <gavinm@pensionpractitioner.com>

Cc: "Stedman, Peter" <Peter.Stedman@loftshop.co.uk>, Emily McAlister <emilym@pensionpractitioner.com>

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Hi Gavin,

Sorry for the delay in replying, I have been out of the office for most of the last few days.

To make the funds available we have arranged the sale of the proportionate holdings into cash within the portfolio, which will take a week or so and we'll let you know when completed.

Could you also please advise if there are any other requirements we need to address. Are you producing calculations/documentation around Share of Fund, Loan repayment/valuation, Trademark valuation, Drawdown allocation and LTA %? Also, will you provide the standard details of Retirement Benefit Options available?

Bank of Scotland is set up on the Nucleus system and I think for now we should leave as is and reconsider a change of bank subsequently. I will send Peter's personal bank details to you separately.

As previously requested, could you please advise an estimate of your charges for the work you need to carry out.

Thanks and regards

Neil

Neil Budden APFS

Chartered Financial Planner

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**From:** Gavin [mailto:[gavinm@pensionpractitioner.com](mailto:gavinm@pensionpractitioner.com)]

**Sent:** 16 May 2018 12:16

**To:** Neil Budden

**Cc:** Stedman, Peter; Emily McAlister

**Subject:** Re: Kaysted Ltd SSAS

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**Gavin** <[gavinm@pensionpractitioner.com](mailto:gavinm@pensionpractitioner.com)>

21 May 2018 at 10:00

To: Neil Budden <[NBudden@chadneybulgin.co.uk](mailto:NBudden@chadneybulgin.co.uk)>

Cc: "Stedman, Peter" <[Peter.Stedman@loftshop.co.uk](mailto:Peter.Stedman@loftshop.co.uk)>, Emily McAlister  
<[emilym@pensionpractitioner.com](mailto:emilym@pensionpractitioner.com)>

Hi Neil,

thanks for your note on this.

We will prepare all the paperwork on this and the valuation used is as per the accounts. The valuation of the trademark should be reviewed this year for scheme audit purposes. The employer related loan was written off at the time of the closure of the Loft Shop - I am aware that HMRC regarded this loan as unauthorised but have not heard anything for some time on this since our appeal letter.

We are covering this in the bce and will include the trademark, cash at bank etc..

Most of the cost is covered in the annual administration charge, there may be a few hundred pounds to cover the full retirement options to Peter but I will do my best to cover it all in the annual admin.

If you could give me until tomorrow close of business to put everything together, I will send across what is needed for the £50,000 to be paid as a tax free lump sum.

Peter, this will be prepared so it can be signed online, but I will also share this with you Neil.

Kind regards

Gavin

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