**Private & Confidential**

Mr CA Glynn

44 Acre Moss Lane

Kendal

LA9 5QE

23 May 2018

Dear Mr Glynn,

**Scheme Name: Kobbs of Kendal Ltd Retirement Benefits Scheme**

**Member Name: Carl Anthony Glynn**

As part of our administration service we provide you with an Annual Review of your scheme each year as at the scheme anniversary date. The anniversary date for your schemeis **14 April**.

**Your Valuation**

The value of your scheme and your holding within the scheme as at this date are as follows:

|  |  |  |
| --- | --- | --- |
|  | **14 April 2017** | **14 April 2018** |
| **Total Scheme Value:** | £35,674.83 | £34,911.08 |
| Number of Scheme Members | 2 | 2 |
| **Scheme Value attributable to you** | £35,674.83 | £34,911.08 |
| Your share of the Scheme | 100% | 100% |

**Investment Summary**

Please find below an Investment Summary which shows the Assets and Liabilities held by your Scheme. Please note that for assets which are illiquid we have used the original purchase price.

|  |  |  |
| --- | --- | --- |
|  | **14 April 2017** | **14 April 2018** |
| **Scheme Bank Account** | £20,674.83 | £19,911.08 |
| **Sponsoring Employer Loan** | £15,000.00 | £15,000.00 |

Please note that the value of the sponsoring employer loan includes the interest that will be paid back on the loan. Whilst reviewing your pension scheme, we have noticed that the sponsoring employer has not been keeping up with the loan repayments and we will be writing to them under separate cover.

**Your benefits**

To give you an idea of what your fund value might be worth when you reach age 70 we have provided some projections on the assumption that you were to continue contributing at your current rate and that income continues at its existing rate (currently nil). Please note that this is only a rough estimation and does not take into account any fees due from the scheme.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | If investments were to grow at 2% | If investments were to grow at 5% | | If investments were to grow at 8% |
| Current Contributions | **nil** |  | **nil** | **nil** |
| Current Income | **nil** | **nil** | | **nil** |
| At Age 70 | **£57,200.00** | **£117,800.00** | | **£237,600.00** |

Please find enclosed your annual administration invoice for the next years services. The fee has been taken directly from your scheme, so no action is required.

We have also enclosed the latest statement which is available on your pension scheme bank account.

I trust that you have been pleased with the Scheme Administration service offered by Cranfords, but if you do feel that there are any areas that we could improve on then please do not hesitate to contact us.

Yours sincerely,

***Paul Bennett***

***Senior Pension Administrator***