Mr C Glynn & S Vaisanen

44 Acre Moss Lane

Kendal

Cumbria

LA9 5QE

15th March 2017

Dear Mr Glynn & Miss Vaisanen,

**Kobbs of Kendal Ltd Retirement Benefits Scheme**

I am writing to inform you that the Pension Scheme bank account has recently changed.

Following on from a notification from Barclays that they no longer intend to allow Pension Scheme bank accounts, we initiated a relationship with Allied Irish Bank (GB). Thankfully Allied Irish Bank (GB) were able to work with Barclay’s rather fast turnaround for changing the accounts over and without the need for members to sign further paperwork. So far we have found them to be efficient, understanding and extremely helpful.

As a result of this change over, your pension scheme has new bank account details. You will need to amend your Standing Order for the Loanback repayments to the following:

**Bank:** Allied Irish Bank (GB)

**Sort:** 23-83-96

**Acc No:** 04690077

**Acc Name:** Kobbs of Kendal Ltd RBS

**Payment Ref:** Kobbs of Kendal LB Repayment

Repayments are due on or before the 18th April annually with the final payment being 18th April 2021.

Please note that the funds **must be clear** in the Scheme bank account by the 18th April each year. Please make the standing order payment date a few days earlier than this to allow for the processing time. Standing orders can sometimes take up to 5 working days to be received.

If payments are not received in the Scheme bank account by 18th April, we must report the non-payment to HMRC. HMRC may deem this to be an unauthorised payment and as such, both you personally, and the Scheme, could be liable for a heavy tax charge.  The tax charge would be based on the whole loan value and interest applicable and not just on the payment missed.

Please confirm to me that you have understood the above and send confirmation that the standing order has been set up.  A screen print of the confirmation via email will be acceptable.

I trust this to be in order, however should you require any further information or have any questions, please do not hesitate to call 0844 410 0037 where a member of the SSAS team will be happy to help.

Yours Sincerely

***Emma Dane***

***Senior Pensions Administrator***