

Freephone: 0800 634 4862
Fax: 020 8711 2522
Email: info@pensionpractitioner.com

Daws House
33-35 Daws Lane
London
NW7 4SD

Mr Michael Lansdell
Lansdell & Rose
Chartered Accountants (SA) | Business Advisers
Vicarage House
58-60 Kensington Church Street
London
W8 4DB

30 April 2008

Dear Michael,

TOM GLANFIELD & PERIMETER GUIDANCE (PENSION ACTIVITIES)

Given the work we carry out for you and other firms, I think it would be helpful to clarify our position regarding pensions advice and our small scheme services. In addition, the specific matter of a small self administered scheme for Tom Glanfield.

Pension Practitioner .Com is a pension service provider. Our services cover various classes of pension schemes, including SSAS and other registered and non registered pension schemes. We are on a register with HMRC of practitioners who are regarded by HMRC as having particular knowledge and experience of certain registered pension schemes.

We do not undertake any of the following:

- **dealing** (broadly, entering into a transaction as principal or agent to buy or sell certain investments);
- **arranging** (broadly, bringing about an investment transaction between other parties or making arrangements to assist other persons to enter into such transactions);
- **managing investments** (broadly, discretionary management of assets that include or may include certain investments);
- **assisting in the administration and performance of a contract** of insurance (broadly, notifying and providing evidence in support of or negotiating claims on behalf of policyholders);
- **safeguarding and administering investments**, being assets that include or may include certain investments (otherwise known as custody services);
- **advising on investments** (broadly, advising an investor on the merits of his buying or selling certain particular investments);

The undertaking of those activities are carried out by the member trustees for themselves, all classes of SSAS which we administer are arranged on this basis and as such are specifically exempt in this regard. For Tom Glanfield, he will undertake this activity as a member trustee.

With regard to the recommendation and arranging of a small self administered scheme, we do not make any promotion or solicitation of a controlled activity or controlled investment.

Some of our referral work comes from IFAs, but the majority is derived from working with accountants and tax specialists. Those firms, like Lansdell & Rose will ask us whether we can administer a transaction within HMRC requirements as part of a tax planning exercise for a client. In the case of Tom Glanfield, we looked at the proposed property transaction and gave our opinion whether and how the transaction could be administered in accordance with HMRC guidance as set out in RPSM and the Pensions Regulator. We advised Tom how we operate and the services that we provide, which are contained in our terms of business. Therefore the issue of a product recommendation/promotion under a “know your client” does not arise as we are not engaged in controlled activities or controlled investments. Where Tom was seeking financial advice, I am sure that he would be referred to Carleton given your links with David.

I trust that this clarifies the position, if you require any further assistance please let me know.

Kind regards

Yours sincerely

Gavin McCloskey
For Pension Practitioner .Com