

006805/1-4/27217

Trustees of The Matlock Ford Pension Scheme
Pension Practitioner
48 Chorley New Road
Bolton
Lancashire
BL1 4AP

(32400)

Old Mutual Wealth
Old Mutual House
Portland Terrace
Southampton SO14 7AY
T 0808 141 5070
www.oldmutualwealth.co.uk

Dear Sir/Madam

TAX VOUCHER FOR **YOUR COLLECTIVE INVESTMENT ACCOUNT (CIA)**

Please find enclosed the tax voucher(s) for the investments you held during the tax year ending 5 April 2018.

Your half-yearly statement, covering the period 6 October 2017 to 5 April 2018, is being sent separately.

The tax voucher provides information about dividends, rebates or interest distributions from unit trusts or OEICs during the past tax year, which you will find useful if you have to complete a tax return.

Also enclosed is an explanatory document called 'A guide to your tax voucher'.

If you have any questions about the information contained in your tax voucher, I recommend you talk to your financial adviser in the first instance. Alternatively, you can contact us by emailing statements@omwealth.com or by calling us on Freephone 0808 141 5070.

For questions about your tax return, you should contact your financial adviser or HM Revenue & Customs.

Thank you for investing with Old Mutual Wealth and we look forward to supporting you with your financial needs in the future.

Yours faithfully



LYNZI HARRISON
UK PLATFORM CLIENT SERVICES DIRECTOR

www.oldmutualwealth.co.uk

Calls may be monitored and recorded for training purposes and to avoid misunderstandings.
Old Mutual Wealth Limited is registered in England & Wales under number 1680071.

Registered Office at Old Mutual House, Portland Terrace, Southampton SO14 7EJ, United Kingdom. Authorised and regulated by the Financial Conduct Authority. Financial Services register number 165359. VAT number 386 1301 59.



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A GUIDE TO YOUR TAX VOUCHER

This document is based on our current interpretation of law and HM Revenue & Customs practice. We believe this interpretation is correct but cannot guarantee it. Tax relief and the tax treatment of investments may change. Old Mutual Wealth does not accept any liability for any action taken or not on the basis of information contained in this or any related document.

We recommend that this document is used as a general guide only and that any specific tax-related queries are referred to your financial adviser or your local tax office in the first instance.

This document has been designed to answer your questions about your tax voucher and the information contained within it.

WHY HAVE YOU BEEN GIVEN A TAX VOUCHER?

We issue you with a tax voucher shortly after the end of the tax year if you have held a Collective Investment Account (CIA) during any part of the tax year. If you have received rebates, dividends or interest distributions from an investment in unit trusts and/or open-ended investment companies (OEICs) or interest on cash within your Old Mutual Wealth account, you may need to report this income to HM Revenue & Customs (HMRC). You may also need to report details of reinvested income arising from accumulation units (see **Income and accumulation distributions explained**). This is because there may be an additional income tax liability, depending on your circumstances. The tax voucher you have received gives you details of all rebates, dividends and interest distributions arising within your account and any tax deducted at source on this income during the preceding tax year. Details of any interest on cash are provided in your regular statements. All this information must be included in your self-assessment return.

Further information on completing your tax return can be found on HMRC's website at www.hmrc.gov.uk/sa. HMRC also publishes a tax return guide, form SA150, which may be of assistance. HMRC forms can be found at hmrc.gov.uk/selfassessmentforms.

WHAT IS CAPITAL GAINS TAX?

Capital gains tax (CGT) is a tax on any profit or gain you make when you dispose of or sell an asset. Account transactions which may result in a CGT liability are fund switches or the sale of units (including units sold to pay charges). Your tax voucher and periodic statement provide the information you will need to calculate whether you have made a capital gain on your investments with Old Mutual Wealth. You should refer to your financial adviser to establish what you need to report to HMRC.

INCOME AND ACCUMULATION DISTRIBUTIONS EXPLAINED

Depending on the underlying investments, income arising from your funds will be in the form of either dividend distributions or interest distributions. There is a separate tax voucher for each type of distribution. Regardless of the type of distribution, when you invest into a unit trust or OEIC, you will purchase either 'income' or 'accumulation' units.

Income units pay out the income arising on the underlying investments as cash, which you can either take or reinvest in the fund to purchase additional units.

If your tax voucher includes details of distributions arising from income units:

- for income tax purposes, you need to report this as income on your tax return
- for CGT purposes, when calculating any gains or losses if you instructed us to:
 - pay the income to you, there is no impact
 - reinvest the income, then you need to add the 'total payment' to the cost of your units.

If your tax voucher shows that you have received equalisation, you need to refer to the **'Equalisation explained'** section.

Accumulation units retain income within the fund and the value of this income is reflected in an increase in the unit price.

If your tax voucher includes details of distributions arising from accumulation units:

- for income tax purposes, you need to report this as income on your tax return, even though you have not received a cash payment
- for CGT purposes, when calculating any gains or losses the 'total payment' should be added to the cost of your units.

If your tax voucher shows that you have received equalisation, you need to refer to the **'Equalisation explained'** section.

TAX RELATING TO DISTRIBUTIONS EXPLAINED

Dividend distributions from UK domiciled funds are paid gross. This means that no tax has been deducted from the payment. If your total dividend income for the tax year (for this and any other investments you have) falls within the dividend allowance (£5,000 in 2017/18) you will have no tax to pay, but where it exceeds the dividend allowance, a tax liability may arise on the excess depending on your personal circumstances.

Interest distributions from UK domiciled funds are paid gross. This means that no tax has been deducted from the payment. Depending on your personal circumstances, you may need to pay 20% (basic rate), 40% (higher rate) or 45% (additional rate) tax. However, interest distributions are taxed as savings income and you may be eligible for the Personal Savings Allowance or the 0% starting rate tax band for savings.

Your financial adviser will be able to discuss the taxation of income and the allowances available to you in further detail.



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NON-UK DOMICILED (OFFSHORE) FUNDS

For UK resident investors, the taxation of income and gains arising from non-UK domiciled funds may differ from that described in the previous sections. The tax liability will depend on the fund's reporting status and whether income is treated as dividends or interest. Your financial adviser will be able to explain how these differences impact you depending on the characteristics of the fund and your individual circumstances.

OFFSHORE REPORTING FUNDS

Where you have invested in an offshore reporting fund you will receive a separate tax voucher that will identify any distributions that you have received in your account so that you may declare them on your tax return.

However, there may be an element of 'undistributed' income that has been retained in the fund. HMRC tax rules require you to declare this on your tax return, but the fund manager is not required to send details of such retained income to your adviser, to us as your 'nominee', or directly to you.

Old Mutual Wealth is not provided with any information regarding undistributed income but the fund manager is obliged to make that information available to you via their website.

HMRC provides additional helpsheets, forms and notes regarding foreign income here:
www.gov.uk/government/collections/self-assessment-helpsheets-foreign

REBATES EXPLAINED

Fund and commission rebates are both deemed 'annual payments' for taxation purposes and are subject to income tax. They should be entered in the 'other income' section of your tax return. We will deduct 20% basic-rate tax and pass this on to HMRC. This will satisfy a basic-rate taxpayer's income tax liability in full, and higher-rate or additional-rate taxpayers may have an additional tax liability. Non-taxpayers may be able to reclaim the tax deducted.

EQUALISATION EXPLAINED

Within a unit trust or OEIC, income is received from the fund's underlying investments over a period of time. It accumulates within the fund until it is paid out to investors on the distribution date either as dividends or interest – see 'Income and accumulation distributions explained'.

Units that are purchased part way through a distribution period are entitled only to the income that has accumulated from the date of purchase. However, the same amount is paid, per unit, to all investors who held units on the ex-dividend (or 'XD') date, regardless of the length of time they have held their units before the distribution date. In this situation, the payment is composed of two elements:

- The income that has accumulated during the distribution period before the units were purchased, which is known as equalisation.
- The balance of the payment, which is income that has built up after the date of purchase.

The equalisation payment is not considered to be part of the income distribution. Effectively, it is a return of part of the investor's capital and therefore:

- for income tax purposes, you should disregard it
- for CGT purposes, when calculating any gains or losses it should be deducted from the cost of your units.

It is important to remember that equalisation is included only in the first distribution received following the purchase of units. All subsequent distributions for those units will potentially be taxable in their entirety.

NOTE FOR CORPORATE INVESTORS ONLY – DIVIDEND DISTRIBUTIONS

Corporate investors may be liable to UK corporation tax on some or all of the dividend distribution received. Where the gross income from which the dividend distribution is made is not wholly exempt, part of the distribution is received as an annual payment from which income tax at the lower rate has been deducted. For the relevant percentages of the distributions, please see the notes in the Fund Managers' Reports and Accounts. Your financial adviser or Company Accountant will be able to assist you.

Your investment may fall or rise in value and you may not get back what you put in.

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Please be aware that calls and electronic communications may be recorded for monitoring, regulatory and training purposes and records are available for at least five years.

Old Mutual Wealth is the trading name of Old Mutual Wealth Limited which provides an Individual Savings Account (ISA) and Collective Investment Account (CIA) and Old Mutual Wealth Life & Pensions Limited which provides a Collective Retirement Account (CRA) and Collective Investment Bond (CIB).

Old Mutual Wealth Limited and Old Mutual Wealth Life & Pensions Limited are registered in England and Wales under numbers 1680071 and 4163431 respectively. Registered Office at Old Mutual House, Portland Terrace, Southampton SO14 7EJ, United Kingdom. Old Mutual Wealth Limited is authorised and regulated by the Financial Conduct Authority. Old Mutual Wealth Life & Pensions Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Their Financial Services register numbers are 165359 and 207977 respectively. VAT number 386 1301 59.

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BV 826

23 Apr 2018

UNITED KINGDOM SECURITIES - ANNUAL DIVIDEND CONFIRMATION

Period from

To

06 Apr 2017

05 Apr 2018

WE CERTIFY THAT the unit trust/OEIC distributions paid on the blocks of units specified on the attached schedule, were received by us, or our nominees on behalf of sundry parties, and further, that part of these distributions, as specified on the attached schedule, was paid or credited by us to the person named below, who was one of the persons for whom the investments were held at the dates on which the distributions were payable.

For Old Mutual Wealth Limited of Old Mutual House, Portland Terrace, Southampton, SO14 7EJ.

Telephone 023 8033 4411. Authorised and regulated by the Financial Conduct Authority, Financial Services register number 165359.

Registered holder

Trustees of The Matlock Ford Pension Scheme

Name(s) of joint holder(s)

Address of registered holder

Pension Practitioner
48 Chorley New Road
Bolton
Lancashire
BL1 4AP

Collective Investment Account: 100350490

Dividend distribution

Dividend distribution	£6,379.39
Tax	£0.00
Equalisation	£222.16
Total amount payable/ transferred to capital	£6,601.55

This certificate has been prepared by Old Mutual Wealth Limited and has been approved by HM Revenue & Customs, reference BV 826.

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Your name: Trustees of The Matlock Ford Pension Scheme
 Your client reference number: 2-347214094
 Statement reporting dates: 06 Apr 2017 - 05 Apr 2018

Statement of UK dividend distributions received between 06 Apr 2017 and 05 Apr 2018

Distribution Date	Fund Name	Units held on XD date	Dividend distribution	Tax	Equalisation	Total amount received
31 Dec 2017	Old Mutual Cirilium Dynamic Passive Portfolio -U (Acc)	417529.2109	£6,379.39	£0.00	£222.16	£6,601.55
Total			£6,379.39	£0.00	£222.16	£6,601.55

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