



CARLTON JAMES

Mr Peter Dalton  
29 Reyde Close  
Redditch  
Worcester  
B97 5RS

Date: 23<sup>rd</sup> September 2016

Dear Peter

RE: Mersey 55 Retirement Scheme

Please find enclosed your SSAS account statement relating to your holdings in the above referenced scheme as well as some important changes to Pension that were implemented on the 6<sup>th</sup> of April 2016.

We would like to take this opportunity to thank you for your continued support as a trustee of the Mersey 55 Retirement Scheme.

Please let us know if any details are incorrect by returning the enclosed personal details form (we can accept this via your registered email address). Please feel free to contact us at any time by calling us on 0800 233 5626 or email [info@carltonjames.co.uk](mailto:info@carltonjames.co.uk); Alternatively, you may wish to contact your introducing agent.

Yours Sincerely

Carlton James Administration Team

## **This is your Personal Retirement Account Statement**



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## **Changes to the Lifetime Allowance**

### **What is the life time allowance?**

The lifetime allowance is the amount of savings you can take from your pension schemes without facing a tax charge. The lifetime allowance reduced to £1 million from the 6<sup>th</sup> of April 2016 and if you take more than £1 million from your combined pension savings, and you have not previously applied to protect a higher level of lifetime allowance, you may face a tax charge.

### **How much is the Lifetime allowance tax charge?**

The lifetime allowance tax charge is:

- 55% of any amount you take from your pension savings as a lump sum above the lifetime allowance.
- 25% of any amount you take from your pension savings as pension income above the lifetime allowance. This is in addition to any income tax that you may need to pay.

### **Your Pension Savings**

- **Are they already protected?**
- **Do you know the combined values?**

HMRC introduced the lifetime allowance back in 2006 and introduced changes in 2012, 2014 and in 2016 where they were reduced.

When planning for retirement, people had made a retirement plan structure based on the higher lifetime allowance every time the HMRC made these reductions and therefore are able to protect their pension savings plan by applying to HMRC Pensions Department – these people should have received a certificate to confirm their lifetime allowance protection. You may however be subject to the lifetime allowance change should you lose this protection.

The Lifetime allowance applies to the value of your combined UK registered Pension Scheme and also some overseas scheme.

## **What do I need to do to protect my pension savings?**

If you wish to find out more information on this, you can contact Carlton James who can point you in the right direction. You can also contact your appointed IFA shown under the 'who to contact section' in your scheme report.

HMRC have now introduced two new protections for the Lifetime allowance following any reductions in a financial year. These will be known as fixed protection and individual protection and they are available following the April 2016 changes. You can also apply for these protections direct by using a new on-line self-service system from July 2016.

## **Annual Allowance and the Annual Allowance Tax Charge**

### **What is the annual allowance?**

The annual allowance is a limit to the amount of contributions that can be paid to pension schemes and the total amount of benefits that you can build up in your combined pension schemes each year. It's based on your earnings for the year and is currently capped at £40,000 since the 6<sup>th</sup> of April 2014.

Your annual allowance may be reduced if you have taken benefits from a pension scheme or if you have total income in excess of £110,000 (based on all income subject to income tax less certain allowances but including certain employer pension contributions). If you need more information, please contact your appointed IFA.

### **Investment Freedom**

Remember that your retirement account allows you to invest in a wide range of asset classes and can help you benefit from the tax advantages that a SSAS (small self-administered scheme) has to offer. It's important to review your pension arrangements regularly, so it's worth taking the time to read this document and speak with us in relation to any queries you have and if needed point you in the right direction; we can also review your fund to check you're on course for a comfortable retirement in the future.

### **Other Payments**

This is the name of benefits you accumulate from any payments you, your employer or other people have made to your pension, including any amounts transferred from another pension scheme.

### **Retail Price Index**

This is a measure of inflation. Each month the government looks at the price of a fixed list or basket of everyday retail products which represent average spending patterns in the UK. This includes food, petrol, cinema tickets, electricity etc. The office for national statistics monitors changes in these prices each month and if the cost of the basket is higher than the previous month, inflation is occurring and the percentage increase is a measure of the rate of inflation.

## Your Retirement Account

Hello and welcome to your account. The following information contains:

- Your Current Pension Valuation
- Investment Products
- Contact Information

This statement is purely for your information and you do not need to take any actions. You may want to file it for future reference. You may also want to use this document to review your plans, just to check you're on track with your retirement goals.

<b>Name</b>	Mr Peter Dalton
<b>Date of Birth</b>	30 <sup>th</sup> May 1962
<b>Date Joined Scheme</b>	6th May 2014
<b>Sex</b>	Male

### Notes to accompany your account statement:

<b>Scheme Name</b>	Mersey 55 Retirement Scheme
<b>Scheme PSTR Number</b>	00803335RV
<b>Scheme Establishment Date</b>	18 <sup>th</sup> September 2013
<b>Member Number</b>	5

Please review the information that has been detailed above; if any information is incorrect please contact us (refer to page 4).

## Who to Contact

If you have any questions regarding your SSAS Scheme administration reporting, you will need to contact Pension Practitioner.Com



Pension Practitioner.Com are open from 9am to 5pm Monday to Friday  
They may record and monitor calls to help improve service

**Contact Number:** 0800 634 4862

**Fax Number:** 020 8711 2522

**Website:** [www.pensionpractitioner.com](http://www.pensionpractitioner.com)

Pension Practitioner.Com – Daws House, 33-35 Daws Lane, London, NW7 4SD

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If you have any questions regarding in relation to pension guidance, please contact your appointed IFA to the SSAS Scheme JAN Investment Marketing



JAN Investment Marketing are open from 10am to 5pm Monday to Friday. Calls may be monitored to help improve service

**Contact Number:** 01793 611126

**Fax Number:** 01793 610604

**Website:** [www.jan-cash.co.uk](http://www.jan-cash.co.uk)

**Email:** [admin@jan-cash.co.uk](mailto:admin@jan-cash.co.uk)

JAN Investment Marketing – 105 Victoria Road, Old Town, Swindon, SN1 3BD

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If you have any questions in relation to the administration of your scheme, please contact Carlton James. They operate to support your SSAS Scheme, investment allocations and point you in the right direction given any scheme queries

Carlton James are open from 9am to 5:30pm Monday to Friday  
Calls may be monitored to help improve service



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The values shown below are not guaranteed. Please refer to the investments section for more details of how we calculate the values.

<b>Current Fund Value</b>	£38,161.07
<b>Months In Scheme</b>	28
<b>Original Transfer in Amount</b>	£41,633.54
<b>Cash Balance Available (In SSAS)</b>	£6,358.19

The figures given to you in this illustration are the latest figures upon the date of this document. The figures generated are not guaranteed; remember investments can go down as well as up.

Exchange rate fluctuations can cause the value of investments denominated in foreign currencies to fall or rise.



### **Member Fund/Investment Sheet**

This document provides a brief overview of your fund allocations; further details on these investments was provided on your suitability review letter. If you wish to find out more details on these investment allocations/providers please contact Carlton James administration, as detailed under the section “who to contact”.

<b>Fund Name(s)</b>	<b>The Reforestation Group</b>	<b>Carlton James Skywatch Inn</b>	<b>Mallets Loan Note</b>
<b>Amount Invested</b>	£20,000.00	£3,802.88	£8,000.00
<b>Percentage Amount Invested %</b>	53.17%	10.11%	21.27%
<b>Returns Offered (Overall)</b>	196.00%	53.00%	40.00%
<b>Investment Term (Minimum)</b>	7 Years	2 Years	5 Years
<b>Cash Returns on Maturity</b>	£59,200.00	£5,818.41	£11,200.00
<b>Initial Investment Date</b>	21/05/2014	22/07/2014	21/05/2014



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# Change of Details Form

Scheme Name:

1.

Surname Mr/Mrs/Ms/Miss/Dr/Other

Given Names

Residential Address

Town

City

Postcode

Email address

Date of birth

Contact phone

( )

2. Signature

Signature

Date

Signature

Date