



Esther S <esther@pensionpractitioner.com>

Re: Michael and Janet Holmes Pension Scheme

1 message

Mike Holmes <mikemholmes@outlook.com>
To: Esther S <esther@pensionpractitioner.com>

12 October 2017 at 11:28

Hi Esther,

I draw your attention to the email sent to me by Gavin on 17 Dec 2015. I can confirm that I did lend the scheme £50,000 which was repaid to me from the pension scheme on 27/11/16

We bought the property 97/99 St James Street Newport IOW PO30 1HY. The property is a commercial premises in the main commercial thoroughfare in the center of Newport Isle of Wight.

It is a self contained property over two floors with the upstairs used as toilets and storage. The ground floor is a retail trading area and the whole building is let on a commercial lease to BetFred through their parent Basing Bros, on a full insuring and repairing basis. The contractual term is 15 years from 17th April 2012 with a break clause on 17 April 2022. The rent is £50,000pa plus VAT.

Please see attached the completion certificate showing a purchase price of £690,000 plus VAT, not paid as we did an 'option to tax'.

Stamp duty was ££27,600 plus legal fees of £4,696

You will see that the funds were with drawn from the B. of Scotland bank account.

We have now set up a new account which is easier to manage with NatWest.

I attach all the relevant statements.

I have provided all the info up to the current day to give the full picture.

You will see that the purchase took far longer than expected to achieve as we transferred the funds to Roach Pittis Solicitors on 3rd February 2016 but did not complete the purchase until 8th September 2016. The completion statement details interest payment accrued to our client account with Roach Pittis.

I trust this provides you with all the necessary information you require to make the return.

I was also required to make a return earlier in the year via a government portal!

I calculate that the Pension Asset Value as of 5 April 2017 to be the £721,000 as a cost price of the property plus interest plus £65,986 in NatWest Bank Account plus approx £1000 in Lloyds Bank of Scotland Account. This account I am closing and as they have not sent me a statement since August 2016 as they said there was no activity they are sending me a closure statement (which I will send to you when received), The funds approx £1000 they are sending to the NW Pension Acct. So Value of fund approx. £787,986

I also raised the question with you about making my children trustees as well as Janet and myself.

KR

Mike Holmes

From: Esther S <esther@pensionpractitioner.com>

Sent: 11 October 2017 14:14

To: mikemholmes@outlook.com

Cc: Gavin McCloskey; Emily McAlister

Subject: Michael and Janet Holmes Pension Scheme

Dear Michael and Janet,

Thank you for your call this morning Michael and apologies for not being in touch sooner. So sorry to tell you of Brad's sad passing away.

As discussed, as part of our re-organisation, the practitioners partnership which owns Pension Practitioner since 2007 has now merged with our overseas practice, which also undertakes pension work for ex-pats. In addition, we have recently acquired another UK pension company, which has increased the number of self administered schemes we administer to over 680.

As a result of these changes, we have centralised our head office at the World Trade Centre in Gibraltar; from where electronic delivery of pension reporting and returns for both UK and offshore pensions will take place by our administration team. As a result, you will benefit from zero rated vat on your invoicing for scheme administration services only. We will associate as scheme practitioner through the practitioners partnership to ensure delivery of this integration and that you benefit from this and the new technology platform being rolled out at the end of this year. You do not need to make any changes to your current arrangements with us.

The renewal and tax returns are due to HMRC for your pension scheme and in order for us to complete the pension scheme return on time we require the following information as soon as possible.

1. Detailed transaction history on the pension scheme bank account
2. Asset values as at 05 April 2017, i.e. investments, property, shares, loans
3. Details of any assets purchased or disposed of during the period

Any other information you feel may be beneficial in the process of us completing your scheme return will be greatly received, also if possible a brief email outlining any movements within the scheme during the period and any other documentation, statements or other attachments that you feel would be relevant in helping us to calculate and complete your pension scheme return as soon as possible.

Once we complete the tax returns for your pension scheme, we will then issue you a benefit statement and we will undertake a scheme review. In this review we will also take into account tax changes to pension rules and give you as much input as possible to ensure that this scheme is working as you intend. If you would like to get together to discuss your options available do please let me know.

We also enclose an invoice in respect of the renewal of your scheme, which we would be grateful if you could arrange settlement of. Apologies, Brad had issued this previously in March 2017.

Going forward, Gavin McCloskey will be the dedicated consultant for your pension scheme and working with Gavin is Emily McAlister. I have copied Gavin and Emily in with this email.

We look forward to preparing the tax returns for your scheme and undertaking a scheme review.

I will ask Gavin to call you to discuss your options further within the scheme.

With kind regards

Esther Salmon
Administrator

Please note that from 1st September 2017 our address has changed to:

Pension Practitioner
48 Chorley New Road
Bolton
BL1 4AP

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Pension Practitioner is a tradestyle of The Practitioners Partnership LP
Registered Number: 00159
Registered Office: 1st Floor, World Trade Centre, Baytree Road, Gibraltar GX11 1AA

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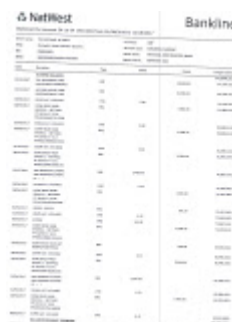
12 attachments



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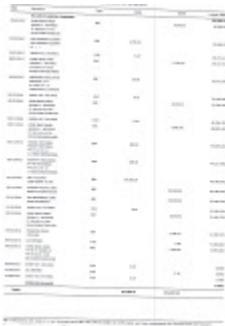


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	2016/17	2017/18	2018/19	2019/20	2020/21
Contributions	100.00	100.00	100.00	100.00	100.00
Investment Income	10.00	10.00	10.00	10.00	10.00
Net Income	110.00	110.00	110.00	110.00	110.00
Other Income	0.00	0.00	0.00	0.00	0.00
Total Income	110.00	110.00	110.00	110.00	110.00
Outgoings	20.00	20.00	20.00	20.00	20.00
Net Income	90.00	90.00	90.00	90.00	90.00
Other Income	0.00	0.00	0.00	0.00	0.00
Total Income	90.00	90.00	90.00	90.00	90.00

260K



	2016/17	2017/18	2018/19	2019/20	2020/21
Contributions	100.00	100.00	100.00	100.00	100.00
Investment Income	10.00	10.00	10.00	10.00	10.00
Net Income	110.00	110.00	110.00	110.00	110.00
Other Income	0.00	0.00	0.00	0.00	0.00
Total Income	110.00	110.00	110.00	110.00	110.00
Outgoings	20.00	20.00	20.00	20.00	20.00
Net Income	90.00	90.00	90.00	90.00	90.00
Other Income	0.00	0.00	0.00	0.00	0.00
Total Income	90.00	90.00	90.00	90.00	90.00

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	2016/17	2017/18	2018/19	2019/20	2020/21
Contributions	100.00	100.00	100.00	100.00	100.00
Investment Income	10.00	10.00	10.00	10.00	10.00
Net Income	110.00	110.00	110.00	110.00	110.00
Other Income	0.00	0.00	0.00	0.00	0.00
Total Income	110.00	110.00	110.00	110.00	110.00
Outgoings	20.00	20.00	20.00	20.00	20.00
Net Income	90.00	90.00	90.00	90.00	90.00
Other Income	0.00	0.00	0.00	0.00	0.00
Total Income	90.00	90.00	90.00	90.00	90.00

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	2016/17	2017/18	2018/19	2019/20	2020/21
Contributions	100.00	100.00	100.00	100.00	100.00
Investment Income	10.00	10.00	10.00	10.00	10.00
Net Income	110.00	110.00	110.00	110.00	110.00
Other Income	0.00	0.00	0.00	0.00	0.00
Total Income	110.00	110.00	110.00	110.00	110.00
Outgoings	20.00	20.00	20.00	20.00	20.00
Net Income	90.00	90.00	90.00	90.00	90.00
Other Income	0.00	0.00	0.00	0.00	0.00
Total Income	90.00	90.00	90.00	90.00	90.00

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	2016/17	2017/18	2018/19	2019/20	2020/21
Contributions	100.00	100.00	100.00	100.00	100.00
Investment Income	10.00	10.00	10.00	10.00	10.00
Net Income	110.00	110.00	110.00	110.00	110.00
Other Income	0.00	0.00	0.00	0.00	0.00
Total Income	110.00	110.00	110.00	110.00	110.00
Outgoings	20.00	20.00	20.00	20.00	20.00
Net Income	90.00	90.00	90.00	90.00	90.00
Other Income	0.00	0.00	0.00	0.00	0.00
Total Income	90.00	90.00	90.00	90.00	90.00


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