Dear Stacy,

I attach the 2014-2015 Income and Expenditure Statement as requested.

Springfield Pension Scheme owns 35% of the commercial property known as Spectrum House, St Ivel Way, Warmley, Bristol, BS30 8TY.  This property was valued by Gemma Daly BSc, MRICS of Colliers International LLP in January 2015.  The Market Value for the whole property is £1,400,000 and the  asset value owned by Springfield Pension Scheme is therefore  £490,000.00  (35% of £1,400,000 = £490,000).

Colliers valued the annual market rent at £140,685 pa, 35% of which amounts to £49,239.75 pa.   A new lease came into effect from 1st September 2015 incorporating this new rental figure, a substantial increase on the figure of £36,750 pa during the previous 5 years.

Please note that Springfield Business Papers (partnership) became incorporated as from 1st September 2015.  Please ask if you need further information about this.

Finally, please send me details of the Cascade Cash Management Scheme  ( Tier One Capital) mentioned in your Winter 2014 Newsletter.  Springfield Pension Scheme holds cash investments in excess of £100,000.

Kind Regards