



**CARLTON JAMES**

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**Small Self-Administered Scheme**

**SSAS**

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## **Retirement Account Statement**

**31 May 2024**

Correspondence Address:

Lime Kiln House  
Lime Kiln  
Royal Wootton Bassett  
SN4 7HF

Carlton James Pension Administration - Lime Kiln House, Lime Kiln, Royal Wootton Bassett, SN4 7HF

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Carlton James Pension Administration is a trading style of Carlton James Private & Commercial Ltd. Registered in England & Wales No. 09074495.

Registered office: Lime Kiln House, Lime Kiln, Royal Wootton Bassett, SN4 7HF

Thank you for your continued support and for allowing us to hold your investments.

### **Please read**

Please read the following sections carefully as they cover several topics that may affect you now or in the future.

### **Payments at retirement**

The amount of pension and lump sum that's payable on your retirement will depend on a number of factors which may be different from the assumptions made in the illustration including:

Your retirement date and payments made. The way your payments are invested and the growth of the assets you invest in. The cost and type of pension you buy, whether it escalates in payment, and whether your spouse will receive a pension when you die.

The pension and lump sum you receive may be very different from the amounts shown in this statement. You should consider getting further information or advice before taking any action on the information provided in this statement.

### **Pension Scams**

Your pensions is a valuable asset offering you financial security through retirement. The pension freedoms act introduced in April 2015 meant that you have a lot more choice about how you invest and access your pension. Pension scammers are very clever in how they target your pension savings and continuously change the way they target you. We will always recommend that you discuss your potential investment opportunities with an independent financial advisor who is authorised by the FCA (Financial Conduct Authority).

You can find more information about protecting yourself from scams on The Pension Regulator's website ([www.thepensionsregulator.gov.uk/pension-scams](http://www.thepensionsregulator.gov.uk/pension-scams)) or on the FCA's scam smart webpages ([scamsmart.fca.org.uk](http://scamsmart.fca.org.uk)).

### **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 need be, 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.

### **Retails Price Index**

This is a measure of inflation. Each month the government looks at the price of a fixed list or basket of everyday retails 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 on the rate of inflation.

## ***Changes to the Lifetime Allowance***

### **What is the life time allowance (LTA)?**

The lifetime allowance is the amount of savings you can take from your pension schemes without facing a tax charge. The lifetime allowance increased to £1.0731 million, from £1.055 million, on the 6th of April 2020 and if you took more than £1.0731 million from your combined pension savings, without having applied to protect a higher level of lifetime allowance, you may have faced a tax charge. However, in April 2023, the LTA charge was abolished with savers no longer being penalised.

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

The lifetime allowance tax charge was:

- 55% of any amount you took from your pension savings as a lump sum above the lifetime allowance.
- 25% of any amount you took from your pension savings as pension income above the lifetime allowance. This was 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, 2016, 2018, 2019, 2020 and in 2023. When planning for retirement, people had made a retirement plan structure based on the higher lifetime allowance every time the HMRC made these reductions/increases and therefore are able to protect their pension savings plan by applying to HMRC Pensions Department. The Lifetime allowance applies to the value of your combined UK registered Pension Scheme and also some overseas schemes.

### **What if I already have fixed protection?**

If you have fixed protection in place, whether 2012, 2014 or 2016, which maintained your lifetime allowance at a particular level, you may wonder if it's worth starting to make contributions again. However, this isn't a straightforward decision. If you were to make further contributions in the 2022/23 tax year, you would lose your fixed protection, which entitles you to withdraw a tax-free lump sum of 25% of the original level of protection. That will be higher than the amount of tax-free cash you can draw from 6 April 2023, when it will be capped at £268,275. In the 2023/24 tax year, you will be able to make further contributions without losing your entitlement to the higher value tax-free lump sum, so long as your fixed protection was in place before 15 March 2023.

## ***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 was previously capped at £40,000 since the 6th of April 2014. However, from April 2023 the annual allowance has been changed to £60,000; although it's still important to know this is still based on your earnings for the year in which contributions are made. In addition, when considering contributing the annual allowance limit, please consider contributions made through your employer (if applicable). Minimum contribution rates have now increased, following the 6<sup>th</sup> April 2019, to 8% of earnings.

Your annual allowance may be reduced if you have taken benefits from a pension scheme or if you have total income in excess of £150,000 (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.

Further information can be found at <https://www.gov.uk/government/publications/rates-and-allowances-pension-schemes/pension-schemes-rates>.

### ***Contact Information***

#### **Carlton James Pension Administration**

Carlton James Pension Administration act on behalf of the SSAS (Small Self-Administered Scheme) trustee(s), reporting the activity of their holdings in the scheme and assisting with the structure of the trustee investment strategy; we pride ourselves on offering a personal service. In addition, Carlton James Pension Administration work closely with SSAS providers/administrators to ensure accurate accounting and governance of your pension scheme. This ensures the pension scheme and its trustees do not fall foul of HMRC rules and ensures correct governance of the pension scheme. The services we provide include technical expertise, consultancy and accountancy services.

Contact Number	Fax Number	Website	Email
0800 233 5626	01793 858102	<a href="http://www.carltonjames.co.uk">www.carltonjames.co.uk</a>	<a href="mailto:Info@carltonjames.co.uk">Info@carltonjames.co.uk</a>

Address: Lime Kiln House, Lime Kiln, Royal Wootton Bassett, SN4 7HF

**Have your personal or Company details changed?**

Please see the below QR Code that will take you directly to our secure change of details form. Alternatively, if you are unable to access the form via the QR code, please email [info@carltonjames.co.uk](mailto:info@carltonjames.co.uk) where our administration team will forward an email link to the form.



## Your Retirement Account

Hello and welcome to your retirement account. This statement is purely for your information and you do not need to take any action. 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.

### Your Scheme details

<b>Member Name</b>	Mr Edward Bailey
<b>Date of Birth</b>	03-Dec-1965
<b>Scheme Name</b>	NGCS Retirement Scheme
<b>Date Joined Scheme</b>	20-Oct-2016
<b>Scheme PSTR No.</b>	00816226RX

### Your Scheme values

<b>Member valuation</b>	£672,992.16
<b>Cash in Scheme</b>	£111,697.66

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.

### General Member Information

<b>Death benefit</b>	Return of fund
<b>Maturity value</b>	Fund projections not provided
<b>Selected retirement date</b>	60



Portfolio Valuation

Description:

This information has been generated for illustrative purposes only, please remember exchange rate fluctuations can cause the value of investments denominated in foreign currencies to fall or rise. Past performance is not a guaranteed indicator of future performance and remember investments can go down as well as up.

Maturity Date  
*If Applicable*

Investment Value

Data Capture

Policy Name:

NGIF Limited - Class 'B' Preference Shares

Initial Capital Invested:

32,974.80

Medium of Exchange:

GBP £

Establishment Date:

16/05/2017

Maturity Date

:

16/05/2024

Investment Value

: GBP £

32,974.80

More information is available from your investment provider, Carlton James Pension Administration have reported the information detailed above either from a valuation given by your investment provider, Carlton James Pension Administration may also be provide an interpreted value from due diligence provided by your investment provider, that may not be a true representation of the real investment value, in the event that a valuation cannot be obtained from your investment provider.

## Portfolio Valuation

Description:	Data Capture	
	Policy Name:	NGIF Limited - Class 'C' Preference Shares
This information has been generated for illustrative purposes only, please remember exchange rate fluctuations can cause the value of investments denominated in foreign currencies to fall or rise. Past performance is not a guaranteed indicator of future performance and remember investments can go down as well as up.	Initial Capital Invested:	91,662.74
	Medium of Exchange:	GBP £
	Establishment Date:	11/09/2017
Maturity Date	:	11/09/2024
<i>If Applicable</i>		
Investment Value	:	GBP £ 91,662.74

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## Portfolio Valuation

### Description:

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### Maturity Date

*If Applicable*

### Investment Value

### Data Capture

Policy Name:

Carlton James Diversified Alpha Fund

Initial Capital Invested:

40,000.00

Medium of Exchange:

GBP £

Establishment Date:

27/06/2019

:

N/A

:

GBP £

52,514.69

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## Portfolio Valuation

### Description:

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### Maturity Date

*If Applicable*

### Investment Value

### Data Capture

Policy Name:

Carlton James Commercial Real Estate

Initial Capital Invested:

138,000.00

Medium of Exchange:

GBP £

Establishment Date:

02/07/2019

:

N/A

:

GBP £

134,037.83

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## Portfolio Valuation

Description:	Data Capture	
	Policy Name:	Carlton James Commercial Real Estate
This information has been generated for illustrative purposes only, please remember exchange rate fluctuations can cause the value of investments denominated in foreign currencies to fall or rise. Past performance is not a guaranteed indicator of future performance and remember investments can go down as well as up.	Initial Capital Invested:	264,015.23
	Medium of Exchange:	GBP £
	Establishment Date:	01/09/2019
Maturity Date	:	N/A
<i>If Applicable</i>		
Investment Value	:	GBP £ 250,107.44

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## Portfolio Valuation

### Description:

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### Maturity Date

*If Applicable*

### Investment Value

### Data Capture

Policy Name:

Carlton James Commercial Real Estate

Initial Capital Invested:

138,000.00

Medium of Exchange:

GBP £

Establishment Date:

02/07/2019

:

N/A

:

GBP £

134,037.83

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