



Stacy Lunnon <stacyl@pensionpractitioner.com>

Nephesh SSAS loans and charges

5 messages

lee dunning <lee.dunning@hotmail.com>
To: Brad Davis <bradd@pensionpractitioner.com>
Cc: Stacy Lunnon <stacyl@pensionpractitioner.com>

12 May 2017 at 13:40

Hi Brad

I trust you are well.

I have a some shuffling to do on sponsor company loans which I would like to check with you if I may.

Currently there are three sponsor company loans and I am looking to reduce to two.

Current loans

Loan 1 - Balance £3500 at 7.4%

Loan 3 - Balance £40,000 at 8%

Loan 4 - Balance £50,000 at 8%

Current charges as security

26A Commercial Rd, valuation 30k

4 Brynhyfrd, valuation 40k

26 Sandfields Rd, valuation 60k

I wish to redeem loan 1 on the 19/5/17 and I would like to determine a settlement amount.

My calculation is

Balance 7/5/17 £3500

Daily interest is £0.71 at 7.4% rate

Settlement amount is £3508.52

Would you confirm that this is correct please?

This would leave a total loans balance of 40+50k = 90k
(the current fund value is 264k)

I would like to release the charge on the 4 Brynhyfryd property. This would leave charges in favour of Nephesh SSAS trust on the remaining two properties with a total valuation of 90k.

Would this be acceptable ?

Regards

Lee

Brad Davis <bradd@pensionpractitioner.com>
To: lee dunning <lee.dunning@hotmail.com>
Cc: Stacy Lunnon <stacyl@pensionpractitioner.com>

15 May 2017 at 08:36

Hi Lee,

Stacy will need to look at this and go through all of your calculations.

We will try and come back to you over the next couple of days or so.

Thanks
Brad

3/14/2021

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Stacy Lunnnon <stacyl@pensionpractitioner.com>
To: lee dunning <lee.dunning@hotmail.com>
Cc: Brad Davis <bradd@pensionpractitioner.com>

15 May 2017 at 21:38

Hi Lee,

I have brought the repayments up to date for Loan 1 and the redemption figure is £4,095.93 as per our records.

For the purposes of the submission of the 2017 pension scheme tax return, can you confirm if you are in agreement with the following valuations:

Loans outstanding as at 05 April 2017 £95,234
Loans made during period £90,000
Total capital repaid £66,544
Total interest paid £6,691

Cash at bank as at 05 April 2017 £21,730

Valuation of property / land
18 Commercial Road £42,668
26 Commercial Road £50,668
Land purchased £53,500

Once I have your confirmation I will submit the 2017 return on behalf of the Trustees.

Brad, can you advise Lee on the charges and what documentation we would require?

Kind regards,
Stacy Lunnnon

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On 12 May 2017 at 13:40, lee dunning <lee.dunning@hotmail.com> wrote:
[Quoted text hidden]

lee dunning <lee.dunning@hotmail.com>
To: Stacy Lunnnon <stacyl@pensionpractitioner.com>
Cc: Brad Davis <bradd@pensionpractitioner.com>

16 May 2017 at 02:47

Hi Stacy

Thank you for confirmation of the redemption figure of loan 1 as £4,095.93.

I have reviewed and agree with the valuations as stated.

Also I can confirm the following income

Rental Income 12925.50
Bank interest 53.43
Member contributions 2000

regards

Lee

On 15 May 2017, at 20:38, Stacy Lunnon <stacyl@pensionpractitioner.com> wrote:

Hi Lee,

I have brought the repayments up to date for Loan 1 and the redemption figure is £4,095.93 as per our records.

For the purposes of the submission of the 2017 pension scheme tax return, can you confirm if you are in agreement with the following valuations:

Loans outstanding as at 05 April 2017 £95,234..... agreed
Loans made during period £90,000..... agreed
Total capital repaid £66,544.....agreed
Total interest paid £6,691.....agreed.

Cash at bank as at 05 April 2017 £21,730.....agreed

Valuation of property / land..... agreed.

[Quoted text hidden]

2 attachments



Annual Accounts 2017 summary.pdf

33K



Annual Accounts 2017.pdf

45K

lee dunning <lee.dunning@hotmail.com>

To: Stacy Lunnon <stacyl@pensionpractitioner.com>, "emmad@pensionpractitioner.com" <emmad@pensionpractitioner.com>

Cc: lee dunning <lee.dunning@hotmail.com>

Hi

I am looking for a redemption figure on loan 4 with the schedule as below.

Loan 4

No.	Payment Date	Start Balance	Payment	Principal	Interest	Final Balance
1	17/03/2018	50,000.00	12,522.83	8,522.83	4,000.00	41,477.18
2	17/03/2019	41,477.17	12,522.83	9,204.66	3,318.17	32,272.53

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3	17/03/2020	32,272.51	12,522.83	9,941.03	2,581.80	22,331.51
4	17/03/2021	22,331.48	12,522.83	10,736.31	1,786.52	11,595.21
5	17/03/2022	11,595.17	12,522.78	11,595.21	927.61	0

Payment 1 has been fulfilled.

The redemption figure is to be calculated as of Friday 18th May with an indication of the daily interest charge to be added should the redemption be delayed.

Is this something you could determine and advise?

Regards

Lee

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