



Emily McAlister <emily@retirement.capital>

NEW HORIZON RETIREMENT BENEFIT SCHEME

2 messages

Nick Vivian <N.Vivian@glenny.co.uk>

20 November 2023 at 16:17

To: Emily McAlister <emily@retirement.capital>, "gavinm@retirement.capital" <gavinm@retirement.capital>

Cc: Nick Vivian <N.Vivian@glenny.co.uk>, Mark Stevens <mpstevens@btinternet.com>, Paul Dawson <paul.dawson34@gmail.com>, "rbiggadike@holden-partners.co.uk" <rbiggadike@holden-partners.co.uk>

Dear Emily and Gavin,

I provide you with an update on the interim payments that we have made to ourselves in the form of tax free cash as follows:-

1. Glenny LLP client account - £120,769;
2. Santander bank account - £12,000;
3. Total interim payment - £132,769.

As a reminder, we have a tax free allowance each of £148,769 so following the interim payments, we now need to pay ourselves £16,000 each to complete the matter.

In order to do so, we need to build up rent funds again from the properties but it's becoming increasingly clear that our tenant in one of the properties, Unit 10 Heron Business Centre, will not be renewing their Lease so it will be a slower process in us completing the payments. In this respect, it is highly likely that we will not complete the final payment until July next year.

Hopefully this will be okay, but please let me know if it will not be the case from a tax point of view.

Kind regards,

Nick

Sent on Behalf of Nick Vivian BSc FRICS

Consultant
Asset and Property Management



Unex Tower, Station Street, Stratford, London E15 1DA

Nick Vivian <N.Vivian@glenny.co.uk>

7 February 2024 at 12:12

To: Emily McAlister <emily@retirement.capital>, "gavinm@retirement.capital" <gavinm@retirement.capital>

Cc: Nick Vivian <N.Vivian@glenny.co.uk>, Mark Stevens <mpstevens@btinternet.com>, Paul Dawson <paul.dawson34@gmail.com>, "rbiggadike@holden-partners.co.uk" <rbiggadike@holden-partners.co.uk>

Dear Emily and Gavin,

I update you in that we have now made a further interim tax free cash payment of £10,000 each to ourselves and I attach the updated document that I have produced outlining the fund value, tax free cash calculation and the payments made to date.

Hopefully this will be helpful to you.

This now leaves the sum of £6,000 each outstanding and although I'll make every effort to try and have this paid in this tax year, it is looking unlikely and it may need to be made in the next tax year.

Whilst writing, I wonder whether you could please provide me with an update on our tax return submission to HMRC for 2023 and if it has been submitted, can you please provide me with a copy.

Many thanks.

Kind regards,

Nick

Sent on Behalf of Nick Vivian BSc FRICS

Consultant
Asset and Property Management



Unex Tower, Station Street, Stratford, London E15 1DA



2024 New Horizon Retirement Benefits Scheme - Crystallisation.pdf

153K