



Our ref: 749/001904

Mr CL Vaz  
Grange Farm  
Shotwell Mill Lane  
Rothwell  
Northants  
NN14 6HL

11 September 2013

**Possible transfer out from Robert Horne Group Pension Scheme – DB Section (The “Scheme”)**

Dear Sirs

Thank you for asking for transfer details for your benefits in the above pension Scheme. I've enclosed a letter, statement and discharge forms for you which provides details of your transfer value and the steps that must be completed before a transfer can proceed.

Before you make any decision about your pension, it's best to get independent financial advice. You might also find these websites helpful when making your decision:

**The Money Advice Service**

<http://www.moneyadvice.service.org.uk>

**The Pensions Advisory Service**

<http://www.pensionsadvisoryservice.org.uk>

**The Pensions Regulator**

<http://www.thepensionsregulator.gov.uk>

You should also take a few minutes to read the enclosed leaflet from the Pensions Regulator entitled *Predators stalk your pension* as it contains important information about possible severe tax consequence that could apply in certain circumstances.

The transfer value shown represents the whole value of your benefits under the scheme. Partial transfers are not permitted under the scheme rules.

If there's anything else you'd like to know, please get in touch (with your member reference to hand) and we'll be happy to help.

Yours sincerely

A handwritten signature, possibly reading 'R. H.', enclosed within a circular scribble.

Helpline Contact No: 0125 276 8607 (or +44 125 276 8607 from overseas)

Calls answered Monday to Friday 9:00am - 5:00pm

Email address: [roberthornegrouppension.scheme@aonconsulting.co.uk](mailto:roberthornegrouppension.scheme@aonconsulting.co.uk)

Address for written correspondence:

The Robert Horne Group Pension Scheme

Aon Hewitt

The Data Solutions Centre

Sheffield

S95 1AS

Enc(s)

# To the trustees of: Robert Horne Group Pension Scheme (The "Scheme")

Member name **CLARENCE LEO VAZ**

Member reference **749/001904**

I'd like you to transfer my benefits from the Robert Horne Group Pension Scheme to the registered pension scheme detailed below.

Name of registered scheme **PARKLANDS RETIREMENT BENEFIT SCHEME**

Name of insurance company  
(if the scheme is insured)

I confirm:

a) that I want to proceed with a transfer from the above Scheme to the pension scheme detailed below (the receiving scheme),

b) that the receiving scheme has provided me with a statement showing the benefits that it will provide me with in return for the transfer payment. I have also been told about any conditions that may cause my benefits to be withheld or lost.

c) that I am\*/am not\* transferring to an occupational pension scheme with my current employer

d) I have read the enclosed leaflet "Predators stalk your pension" and understand that there could be serious tax consequences for my pension benefits if I transfer to a scheme or arrangement that is later deemed to have committed Pension Liberation Fraud.

*\*Please delete as appropriate*

I understand and accept that:

i) the benefits that the receiving scheme provides me with may be different to the benefits that I would have received from the Robert Horne Group Pension Scheme.

ii) the receiving scheme is not required to provide my spouse or civil partner with any survivors' benefits from any part of the benefits that are derived from this transfer payment

iii) the benefits resulting from the receiving scheme/pension arrangement may be more or less than those which would otherwise have been payable under the Scheme.

iv) I will be liable for any tax charges raised as a result of Pension Liberation Fraud.

v) once you have paid the transfer value to my new scheme/pension arrangement, the trustees of the Scheme will not owe me, my family or dependants any benefits in the Scheme.

Indemnity

i) I agree to indemnify the Trustees and Aon Hewitt Limited against any tax charges or other losses suffered by them in connection with the transfer to any arrangement in contravention of any applicable law or regulation, and I agree that I will be liable for any tax charges levied as a result of such contravention.

Member's signature:

Name:

Address of member:

*Clarence Leo Vaz* Date: *01/10/2013*  
*CLARENCE LEO VAZ*  
*GRANGE FARM / BARNCOURT*  
*SHOTWELL MILL LANE, ROTHWELL,*  
*NORTHAMPTONSHIRE* Postcode: *NN14 6HL*

Please return this form to: **Aon Hewitt Limited, Pensions Administration, The Data Solutions Centre, Sheffield, S95 1AS**

# ROBERT HORNE GROUP PENSION SCHEME – DB SECTION (The “Scheme”)

## Estimated statement of entitlement to a cash transfer value (CTV)

### Member details

Name	Mr CL Vaz	Date of birth	11 April 1953
Member reference number	749/001904	Sex	Male
Date joined company	2 January 1978	Marital status	Married
Date joined Scheme	1 July 2000	Normal retirement date (NRD)	11 April 2018
Date pensionable service started	1 July 2000	Date of leaving company service	30 August 2013

## Transfer value information – not including additional voluntary contributions (AVCs)

Current transfer value £129,846.00

This is made up as follows:

Guaranteed minimum pension (GMP)	£0.00
Excess over the GMP up to 5 April 1997	£0.00
Post 5 April 1997 salary-related benefits	£129,846.00

The transfer value quoted is guaranteed until 4 December 2013

The calculations are in line with the requirements of the EC ruling about the equalisation of pension ages.

## Benefits under transferring Scheme

### Deferred pension

Description	Scale at date of leaving pensionable service
Pre 1988 GMP	£0.00
Post 1988 GMP	£0.00
Excess pension accrued to 5 April 1997	£0.00
Pension accrued post 5 April 1997	£7,257.06
<b>Total</b>	<b><u>£7,257.06 p.a</u></b>

**Total member's Scheme contributions (not including transfer-in benefits)    £23,721.32**

This pension will be revalued between the date you left pensionable service and the date the benefits are paid – see note on the attached Further information sheet for more details.

For details of how this pension will be increased once in payment - see note on the attached Further information sheet.

If the Scheme has given or is intending to give discretionary increases, you'll find information about this under the section called Details of discretionary benefits.

**Contracting-out information**

The member was contracted out under this scheme and this transfer includes GMP .

	Accrued to DOL	Revalued to GMP payable age
Pre 6 April 1988	£0.00 p.a	£0.00 p.a
Post 5 April 1988	£0.00 p.a	£0.00 p.a
Total	£0.00 p.a	£0.00 p.a

**Benefits on death before NRD**

If the member dies before NRD, a pension may be paid to the surviving spouse.    £2,721.40 p.a  
On the date the member left pensionable service, this pension amounted to:

This pension will be revalued between the date the member left pensionable service and the date of death – see note on the attached Further information sheet for more details.

Depending on the rules of the Scheme, other benefits may be payable in addition to the surviving spouse pension shown above. If this is the case, the note on the attached Further information sheet will provide more details. This note will also provide details of any circumstances under which the pension payable may be less than that shown above.

**Benefits on death after NRD**

Please see note on the attached Further information sheet for details of the benefits payable under the Scheme should the member die after NRD.

**Civil Partners**

If the member has a Civil Partner their benefits may differ from the figures quoted above – for more information please see the attached Further information sheet. (A 'civil partnership' is where same-sex couples have formally registered as civil partners of each other under the Civil Partnership Act 2004.)

**Eligibility for Pension Protection Fund**

The Robert Horne Group Pension Scheme is eligible for the Pension Protection Fund (PPF), which aims to help protect members' pensions if a company becomes insolvent, although it doesn't guarantee to pay full benefits. You can find more information about this on the PPF's website at [www.pensionprotectionfund.org.uk](http://www.pensionprotectionfund.org.uk)

If you need any more information you can contact us at the address given below.

**Important information**

We (Aon Hewitt Limited) administer your benefits for the Scheme trustee in line with the Scheme's trust deed and rules. We're not authorised by either the trustee or your employer to pay any benefits over and above your Scheme entitlement.

On a similar note, unless you're specifically told otherwise, we won't be able to change or increase your pension entitlements. We've done all we can to make sure that the figures shown are accurate, but if there are any errors your benefits will be limited to your Scheme entitlement.

**Issued by Aon Hewitt Limited, Pensions Administration, The Data Solutions Centre, Sheffield, S95 1AS**

## Receiving scheme warranty

Transfer to a UK registered occupational pension

By the trustees of the pension scheme (the *transferring scheme*)

Member name

Member reference

Name of receiving scheme.....(the *receiving scheme*)

**On behalf of the *receiving scheme*, we advise as follows:**

1. The above-named member has authorised the *receiving scheme* to accept the statutory cash equivalent available from the *transferring Scheme* for application under Section 95 or 96 of the Pension Schemes Act 1993 (ways of taking right to cash equivalent).
2. In accepting the transfer, all the relevant requirements of Section 95 and 96 mentioned above have been or will be satisfied. In particular, that the *receiving scheme* is a registered pension scheme for the purposes of Part 4 of Finance Act 2004

and if applicable

the receiving scheme will accept liability for *guaranteed minimum pension*/Section 9(2B) Rights\* as advised by you.

*Receiving scheme* ECON: ..... SCON: .....

*Receiving scheme* method of revaluing *guaranteed minimum pension* (GMP).....

Date contracted-out employment began: .....

3. The *receiving scheme's* HM Revenue & Customs pension scheme tax reference (PSTR) is as follows:

.....

and we've attached a current screen shot from Pension Schemes online showing the scheme's registered scheme status

Bank details to which payments should be made - these can be given in the following payment details on your headed paper.

Name of Bank or Building Society

Address of Bank / Building Society

Account Name

Sort Code

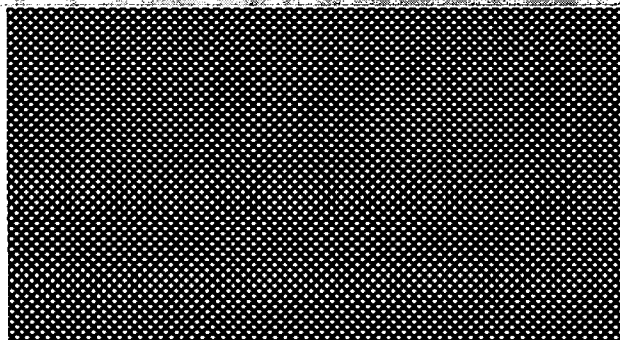
Account Number

Reference to Quote

Signature (person authorised on behalf of the trustees of the *receiving scheme*)

Name

Company position/Job title



## Receiving scheme warranty

Transfer to a UK registered pension scheme

Following the transfer of the above named member to the receiving scheme(s)

Member name

Member reference

Names of receiving scheme(s)

(collectively referred to as the *receiving schemes*)

**On behalf of the *receiving schemes*, we would like to advise:**

1. That the above named member has authorised the *receiving schemes* to accept the statutory cash equivalent available from the *transferring Scheme* for application under Section 95 or 96 of the Pension Schemes Act 1993 (ways of taking right to cash equivalent).

In accepting the transfer, all the relevant requirements of Section 95 and 96 mentioned above have been, or will be, satisfied

2. The *receiving schemes*' HM Revenue & Customs Pension Scheme Tax References (PSTR) are as follows:

and we've attached a current screen shot from Pension Schemes online showing the scheme's registered scheme status

**Address of provider**

**Address to send transfer details (if not registered address)**

Postcode

Postcode

Bank details to which payment should be made (please attach a copy of the payment details on your headed paper)

Name of Bank or Building Society

Address of Bank / Building Society

Account Name

Sort Code

Account Number

Reference to Quote

Signature (person authorised on behalf of the *receiving scheme*)

Name

Company position/Job title



## Receiving scheme warranty

Transfer to a UK registered SIPP for the benefit of the member

Transferee's name Robert John Smith (as per the member's records)

Member name

Member reference

Name of receiving provider .....(the *receiving provider*)

On behalf of the *receiving provider*, we advise as follows:

1. The above-named member has authorised the *receiving provider* to accept the statutory cash equivalent available from the *transferring Scheme* for application under to Section 95 or 96 of the Pension Schemes Act 1993 (ways of taking right to cash equivalent).
2. In accepting the transfer, all the relevant requirements of Section 95 and 96 mentioned above have been or will be satisfied. In particular, that on receipt of the transfer payment, the *receiving provider* is or will become a registered pension scheme for the purposes of Part 4 of Finance Act 2004.
3. If you have advised us that any part of the transfer represents contracted-out rights, that part will be used to provide *guaranteed minimum pension/Section 9(2B) rights\** as appropriate.

Receiving scheme SCON: .....

Registered address of provider

Address to send transfer details (if not registered address)

.....

.....

.....

Postcode .....

Postcode .....

Bank details to which payments should be made (provide the following payment details on your headed paper)

Name of Bank or Building Society

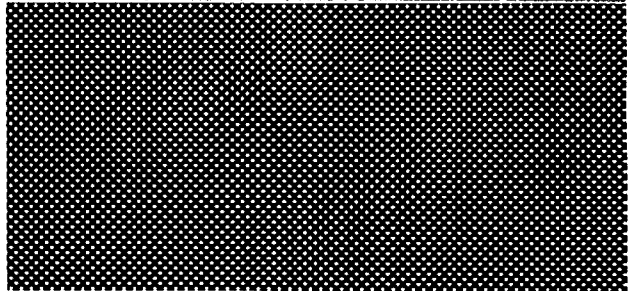
Address of Bank / Building Society

Account Name

Sort Code

Account Number

Reference to Quote



Signature (person authorised on behalf of the *receiving provider*)

Name

Company position/Job title

**Robert Horne Group Pension Scheme ("the Scheme")**  
**Statement of Entitlement to a Guaranteed Transfer Value**

Personal Details	
Member Name	Mr CL Vaz
Date of leaving Pensionable Service	30 June 2007
Transfer Value Information	
Element attributable to Guaranteed Minimum Pension (GMP)	£ -
Element attributable to pre 6 April 1997 service not attributable to GMP	£ -
Element attributable to post 5 April 1997 salary related benefits (Section 8(2b) Rights)	£ 129,846
Cash Equivalent Transfer Value	£ 129,846

**Notes:**

1. The transfer value does not reflect the full value of your benefits. Following advice from the Scheme Actuary, the Trustees have decided to reduce transfer values due to the underfunding of the Scheme. In doing so, the Trustees have relied upon regulation 7D and schedule 1A of the Transfer Value Regulations 1996 (SI 1996/1847). The Trustees consider this measure to be appropriate in order to protect the interest of members not transferring out of the Scheme.

The unreduced transfer value, which represents the actuarial value of your benefits in the Scheme, would have been £162,086 and so the reduction is £32,240.

Following the last actuarial valuation, the Trustees and Company have put in place a contribution schedule which is intended to improve the funding position. Transfer values will be reviewed again following the next actuarial valuation and the outcome of this review is expected in late 2013, or early 2014.

2. The transfer value excludes the value of any AVCs. If you have paid AVCs, you will be advised of their value separately.
3. Before deciding whether to proceed with the transfer, you should seek independent financial advice. Further information about transfers, which may assist you in making a decision, is available from the following websites:
  - The Money Advice Service at [http://www.moneyadviceservice.org.uk/\\_assets/downloads/pdfs/your\\_money/a5\\_guides/salary\\_related\\_pension\\_transfers.pdf](http://www.moneyadviceservice.org.uk/_assets/downloads/pdfs/your_money/a5_guides/salary_related_pension_transfers.pdf)
  - The Pensions Advisory Service at [www.pensionsadvisoryservice.org.uk/occupational\\_pensions/transfers](http://www.pensionsadvisoryservice.org.uk/occupational_pensions/transfers)
  - The Pensions Regulator at [www.thepensionsregulator.gov.uk](http://www.thepensionsregulator.gov.uk)

The Scheme is eligible for the Pension Protection Fund (PPF), which aims to help protect members' pensions where a company becomes insolvent, although it does not guarantee to pay full benefits. Further information is available on the PPF's website at [www.pensionprotectionfund.org.uk](http://www.pensionprotectionfund.org.uk).

4. The figure quoted is guaranteed for 3 months from the calculation date shown below. If you wish to take up the transfer value, we must have received your written application within the next 3 months. If you do not elect to take the transfer value, then the Trustees are not obliged to provide you with a further transfer value quotation until a period of twelve months has elapsed from your last written request. Nevertheless, should you still require a quotation, the fee will be £400 plus VAT.
5. In exceptional circumstances, the transfer value could be reduced and if this does happen then you will be told within 10 working days of the need for the reduction arising and given the reason for, and the effect of the reduction.
6. The calculations take account of the requirements of the EC ruling with regard to equalisation of pension ages but make no allowance for the possible impact on contracting-out benefits.

**Calculation Date: 4 September 2013**