



Registered Scheme Administrator Limited | Office 12 | Venture Wales Building | Pentrebach | Merthyr Tydfil CF48 4DR  
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Tom Glover  
Four Wealth Management  
Waterloo House  
Waterloo Street  
Clifton  
Bristol  
BS8 4BT

10<sup>th</sup> June 2021

Dear Tom,  
Ref: Member Trustee Mr Darren Lloyd, DOB: 30/08/1969

As discussed today on the telephone, the Boyd & Lloyd Pension Scheme is a 2 member, 2 Trustee SSAS. As the assets are shared, I can only provide information relating to Darren Lloyd as you have provided authority for this.

The scheme was established by a Trust Deed dated 31<sup>st</sup> July 2006. New Rules were adopted by a Trust Deed dated 26<sup>th</sup> November 2012 by Origin (Bristol) Limited as the Principal Company and Robert Boyd, Darren Lloyd and Cardens Pension Trustees Limited. Colston Trustees Limited replaced Cardens Pensions Trustees Limited by Deed dated 07<sup>th</sup> November 2013. On 28<sup>th</sup> February 2017, the continuing Trustees removed Colston Trustees Limited. Registered Scheme Administrator Ltd was appointed for administration and Pension Practitioner for Practitioner services to the Trustees. Origin Property Management Limited was appointed as a Participating Employer by Deed on 01<sup>st</sup> June 2017.

The only contribution to the plan since we took over administration was £20,000 on 5<sup>th</sup> April 2017 for Darren Lloyd on behalf of the Employer.

The annual administration fees that we charge Darren for his scheme administration is £742.50. There are various property costs which are paid out of the scheme at various times through the year. There is no fixed property costs that we are aware of.

Employer related loan to Origin Bristol Ltd on 11<sup>th</sup> April 2017 for £76,400. The loan is in default. Darren paid £28,573 in loan capital and interest on 01<sup>st</sup> April 2021, as advised by us last year, but the repayments are still very much behind. The current amount of capital outstanding is £39,963.22. This needs to be repaid before 10<sup>th</sup> April 2022, otherwise the existing amount loaned will be treated as an unauthorised payment. HMRC will investigate and issue a penalty which can be up to 55% of the original loan amount. We strongly recommend that a repayment plan is put in place to avoid this.



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Darren Lloyd's share of the property assets is valued at £150,000. We have not been provided with a valuation since 2017. Darren's share of cash at bank is currently £98,607.98.

Darren is entitled to 25% PCLS and a flexi-access drawdown of his pension from age 55. The fund is 100% uncrystallised.

Projected benefits based on no further contributions:

At age 60: Est. value £322,000, £80,400 PCLS and £9,280 estimated annual income

At age 65: Est. value £344,000, £86,100 PCLS and £11,500 estimated annual income

At age 70: Est. value £368,000, £92,100 PCLS and £14,700 estimated annual income

At present, Darren cannot transfer his benefits as the loan is in default. If Darren settles the outstanding balance, then there is a possibility of transfer. The two commercial properties would need to be taken into consideration also.

We do not provide discharge or transfer forms. Any transfer out is treated on a case by case basis per SSAS.

I hope this provides you with the information you require and please do not hesitate to contact me if you require anything further.

Yours sincerely

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Stacy Lunnon  
**For Registered Scheme Administrator Limited**