

Mr M J Edwards
SBR Solutions Ltd
C/o Mr S Shakespeare
Wealthmasters
Atlantic House
Charnwood Park
Waterton
BRIDGEND
CF31 3PL

26 April 2021

Our Ref: 19/4400/SSAS KVR 3/DLH - Please quote this reference in any reply
Direct Dial: 01722 443 610
Email: ssas@rowanmoor.co.uk

Dear Mr Edwards,

SBR Solutions Executive Pension Scheme

Further to your letter dated 23 March 2021, I was sorry to learn that the Trustees wish to remove Rowanmoor Trustees Limited as Independent Trustee and Rowanmoor Executive Pensions Limited as Administrator and for Retirement Capital to be appointed in our place.

There are a number of formal and legal obligations that need to be met so that the transfer of Independent Trustee and Administrator can take place. These are as follows:

- It is a legislative requirement that a new Administrator must be appointed on-line at the HMRC website (www.hmrc.gov.uk) within 30 days of Rowanmoor Executive Pensions Limited ceasing to act as Administrator. Please advise us of the new Administrator ID so we can associate them online.
- As you are aware, Rowanmoor Executive Pensions Limited currently prepare the Pension Scheme Return (PSR) and Scheme accounts and the new Administrator will need to take responsibility for these in future. The PSR for the year ended 5 April 2021 will be completed by Rowanmoor.
- All fees owed to Rowanmoor Executive Pensions Limited must be paid in full before Retirement Capital is appointed and our administration fees will continue to accrue until we are formally removed. In accordance with our Client Agreement, all fees due to Rowanmoor Executive Pensions Limited at termination shall be payable and no fees, either paid or due, shall be refundable.

In addition to our usual administration fees, the following fees will apply:

Cessation of services fee £300 + VAT

The figures quoted above represents our current estimate of the remaining fees to be paid to terminate our involvement. Rowanmoor Executive Pensions Limited reserves the right to vary this figure should it subsequently come to light that work has either carried on beyond the estimated completion date and/or valid billable work has not been allowed for in the initial estimate. We will of course endeavour to give as much notice as possible if we feel that the initial estimate needs to be varied.

Our next annual administration fee is due in February 2022 and if we have not been removed as Independent Trustee and Scheme Administrator by then this fee will be payable in full.

Finally, bank accounts with our designated bank, share dealing accounts with Stocktrade and life cover with Lutine must all be closed, if applicable, as these operate under special arrangements which we have with these companies. All our fees must be settled in full prior to the designated bank account being closed (if applicable). All other assets, including all borrowing, in the Scheme will need to be reregistered so that Rowanmoor Trustees Limited is no longer co-owner. The re-registration must be completed within three months of the date of the Deed of Removal and Appointment and after this we will charge on a time spent basis with a minimum charge of £50 + VAT.

Should you have any queries please contact me on the above direct dial.

Yours sincerely



Dan Humphries
Administrator
Client Portfolio (SSAS)