



Emily McAlister <emily@retirement.capital>

Pension Drawdown.

1 message

Dave Singleton <dave@singletoneng.com>

14 November 2022 at 15:05

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

Dear Gavin.

Long time no see Hope you are keeping well.

I have decided to start to drawdown from my pension. The details of the drawdown, ie timings and amounts etc. are all explained in detail in the attached email to Duncan and Roger Bloomer (please see below).

Please can you ensure that any paperwork/box ticking is done as far as the pension is concerned. Roger Bloomer will deal with the accounts side of things and the company will oversee the payments. I just want to make you aware so that anything that needs to be done from your end gets done within plenty of time.

The email below should explain everything however should you need any more information please do not hesitate to contact me.

Very best regards

Dave Singleton.

Good morning Duncan and Roger.

Please see email from David Mayne below. His first figures were incorrect which I queried, he has since come back with revised figures as below. Based on those figures I can confirm that I would like to do the following;

1) In this tax year spread out from December to March 2023,

£16,760. Total drawdown.

£4,190. 25% Tax free cash

£12,570. Personal allowance

****NO TAX TO PAY****

2) Starting in the 2023 to 2024 Tax Year.

£64,190. Total drawdown.

£12,570. Personal allowance (tax free) + £4,190 (25% tax free)

£11,857.50 (25% tax free)

£35,572.50 taxed at 20% (£7,114.50)

****TOTAL NET INCOME £57,075.50****

I can confirm that my address is the same, Kate's Cottage, Chantry Street, Netherbury, Dorset, DT6 5NB, and that I have no other taxable income.

Roger, please can you arrange to sort the tax code so I don't have to pay Emergency tax? As you have stated I think it is 1257L.

Hope all of the above makes sense, however please get in contact should you need any more information.

Very best regards

Dave Singleton.

Sent from my iPad

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