

Special Projects

If you wish to undertake advanced SSAS pension and tax planning and require us to assist you, for example on SSAS off plan residential investment, then this is offered via our special projects service.

SSAS takeover service

We are aware that outgoing practitioners can be very difficult when it comes to releasing scheme documentation. We therefore try not to rely on the outgoing practitioner for any documentation, although occasionally this may be necessary – e.g. they hold the only copy of the scheme rules. If the current practitioner is proving a problem in releasing scheme documentation, we will obtain all the information we need from the Regulator and HMRC, subject to the consent of the trustees. Our takeover process is summarised on the attached schedule.

SSAS costs and introducer fees

Our SSAS service charge is on a fixed fee basis and is roughly 1/3rd of the industry average. Our cost to takeover another SSAS amounts to £300 for the first member. All additional members please add £100. The annual administration cost for a SSAS amounts to £700 for one person. For each additional person add £250.

We do not time cost, these fees cover everything necessary for the administration of the scheme, with the exception of provision of pension scheme accounts. Scheme accounts must be prepared in line proscribed guidelines and unless the scheme is a one person arrangement, should be undertaken by a qualified accountant.

We pay 25% of the first year's annual fee income as an introducer fee to you, plus 25% on all initial and ongoing special project work which we are instructed to provide to a client. We have taken over block schemes for other IFAs and can agree a reduction in the takeover fee.

We discussed a four person scheme and ordinarily the transfer cost would be £600, the annual administration fee would be £1450 p.a. plus VAT. The total cost of the scheme in the first year would therefore be £2050 plus VAT, of which we would pay to you £512.50. Should you wish this fee can either be rebated to you or used to reduce your client's total annual fee. Where we are requested to take over 3 or more SSAS, the annual administration and takeover fee is reduced by 10% for all schemes, this reduction would also be reflected in the remuneration fee to you.

Our Stability

One of the questions you raised was the issue of clients transferring from an established insurance company to a relative "newcomer" in the field of pensions.

Pension Practitioner .Com was established in December 2006 to provide a simple, low cost and efficient administration service for small schemes. The Pension Practitioner team come with a wealth of pensions expertise. We keep our overheads low (by administering schemes with a unique on-line facility), simplify how pensions operate (we minimise the scheme's administrative requirements) and being highly experienced in SSAS practice, we are one of the fastest growing SSAS administration service providers in the UK. If for any reason the client is unhappy with our service, online access by the client to all aspects of their scheme, together with registration of all investments in the name of the trustees allows the easy transfer of administration service to another practitioner.

Going forward

We provide an excellent customer service standard and ensure that schemes are managed smoothly and efficiently. We are able to achieve this by giving you a turnaround time of 24-48 hours on all correspondence. The trustees would have a dedicated scheme administrator and I will provide advice and support to you on all consulting and technical matters.

We provide an end of year report to you and the trustees and would invite the trustees to renew the annual administration of the scheme with us.

We have an excellent track record and look after you and your clients. I attach testimonials from a combination of accountants, IFAs, direct clients which highlight our ability in good customer service for last month. Testimonials for previous months are also available.

We look forward to working with you, if there are any aspects of the enclosed which you wish to discuss please do not hesitate to get in touch.

Yours sincerely

Gavin McCloskey
For Pension Practitioner .Com