



Esther S <esther@pensionpractitioner.com>

Re: The Pedetentim Investments Fund - AIB New Bank Account

1 message

Esther S <esther@pensionpractitioner.com>
To: Steve McGillicuddy <stevemcgillicuddy@mac.com>

28 March 2018 at 18:43

Hi Steve,

Many thanks for your email and thank you for explaining in detail your wish to make the transfers from your SIPP to your SSAS.

This all sounds perfectly fine. Stacy Lunnon and myself will co-ordinate this for you.

I will talk this through with Stacy and come back to you shortly.

Sorry for calling you Michael when I notified you about AIB.

Kind Regards

Esther Salmon
Administrator

155,339.94

Please note that from 1st September 2017 our address has changed to:

Pension Practitioner
48 Chorley New Road
Bolton
BL1 4AP

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F: 020 8711 2522

Pension Practitioner is a tradestyle of The Practitioners Partnership LP
Registered Number: 00159
Registered Office: 1st Floor, World Trade Centre, Baytree Road, Gibraltar GX11 1AA

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On 28 March 2018 at 11:32, Steve McGillicuddy <stevemcgillicuddy@mac.com> wrote:
Hi Esther,

Steve McGillicuddy of Pedetentim Investments Fund here. ('Michael Stephen' known as 'Steve').

We have a fairly complicated set of transfers which we wish to make between our SSAS (with yourselves) and our SIPP which is currently with 'Sanlam Investments Plc as fund administrators / Trustees.

In short, I am going to co-ordinate things on behalf of myself and Rebecca, Sanlam are going to nominate an overall co-ordinator for their end, and I think that it would be very sensible for The Pension Practitioner to appoint one person who has a full understanding of what needs to happen.

In short, we want all funds and properties (a Care home) to end up in our SSAS with yourselves - but for this to happen we need to sequence as follows;

1. We need to transfer a sum of money (probably about £130,000. depending on timing) from the SSAS into the SIPP.

Then,

2. Sanlam will use the above cash to settle a mortgage with Clydesdale Bank in respect of the Care Home. This will enable the Deeds for the Care Home, together with the associated lease to ourselves, to be passed from the bank to Sanlam as Trustees.

Then,

3. Sanlam will then be instructed by us to conduct an 'In Specie' transfer of the Care Home (bricks & mortar value +/- £500,000) back into the Pedetentim Investments Fund and to then close down the SIPP.

4. The annual rent on the Care Home (£52,500p.a.) would then be paid into the SSAS bank account rather than to Sanlam.

5. HMRC report on above to be submitted.

Esther, can you please advise whether you have anyone available to co-ordinate the above from the point of the Pension Practitioner?

Kind regards,

Steve McGillicuddy

On 28 Feb 2018, at 10:10, Esther S <esther@pensionpractitioner.com> wrote:

Dear Michael and Rebecca,

I hope you are both well.

Please find to follow the details relating to the new pension scheme account with AIB:

Your account name is: The Pedetentim Investments Fund
Account Number: 04919088
Sort code: 23-83-96

AIB Bank Account Address:
Allied Irish Bank
St. James' House
Charlotte Street
Lancashire
M1 4DZ

Swift Code: AIBKGB2L

Metro Bank completed the transfer of your balance to your new AIB account. The amount transferred was £155,339.94.

Going forward, all payments inbound and outbound will take place through your AIB account. The banking process is very straightforward and secure.