

Aspect8 Limited
Sussex House
North Street
Horsham
W. Sussex
RH12 1RQ

13 November 2017

The Tierney Family Trust

Thank you for your detailed letter in connection with this scheme.

I have noted from the correspondence that your preference would be to transfer the funds into a SIPP, but have asked us to provide the guidance to you as Aspect 8 do not have the in-house experience of trust planning in respect of small self administered schemes.

I am happy to provide you with that guidance, but I need some information from you to facilitate this. For example, how is the proposed SIPP trust constructed, is Susan simply a beneficiary of the SIPP or does she have any trustee powers in respect of a sub-trustee role. Would you please therefore send to me a copy of the proposed SIPP trust deed and rules so that I can undertake the assessment of the two different trusts.

Until HMRC have advised us that the scheme's tax and audit enquiry has not been formally completed we cannot wind up the scheme. I cannot give you a timescale on this, but as soon as I know I will update you.

We will advise you separately in respect of the tax calculations for Susan. We will need to charge for the tax calculations work together with providing you with the transfer advice and will contact Susan for agreement to those costs.

Kind regards

Yours sincerely

Gavin McCloskey
For Pension Practitioner

c.c. Nikki Spoor