

Private and Confidential

Mr Victor Johnson
D.F. & A.M. BEVAN & CO. LIMITED
Furze Bank
34 Hanover Street
Swansea
W. Glam
SA1 6BA

11th December 2013

Dear Victor,

Self Administered Scheme

Please find enclosed the draft documentation to establish a self administered scheme as discussed.

For ease of signing I set out below a summary of the paperwork that you will be signing.

1. Trust Deed - this is the legal deed in which the company creates the scheme and appoints members as trustees to hold the assets of the scheme for your benefit. There is nothing in the deed which should give you cause for concern as you control the scheme as the Trustees.
2. Member announcement - As stated, the Company invites you for membership to the scheme and must state what benefits, if any, it is intended to provide. It is written in a format that places no legal requirement for the Company to contribute any specified amount.
3. Deed of appointment of Practitioner - the attached Deed appoints us to act on your behalf under Deed; this allows us to deal with all matters on the Administrator's behalf. D.F. & A.M. BEVAN & CO. LIMITED will be the registered Administrator of the scheme; we will be the Practitioner acting on behalf of the registered Administrator.

The Administrator is legally responsible for making annual returns to HMRC and ensuring the good governance of the scheme. We fulfil those responsibilities for the Trustees and Administrator as part of our annual administration service.

4. Our Terms of Business - this covers items such as how we operate, the information we hold on your behalf, termination and remuneration. It will need to be signed by you all as the Trustees in order that we can proceed.
5. Please find enclosed an application to open a bank account. We have an arrangement with Church House Trust for the pension scheme account.



Telephone: **0800 634 4862** Fax: 020 8711 2522 Email: info@pensionpractitioner.com www.pensionpractitioner.com

Costs - I confirm that the set up cost amounts to £780.00 plus VAT for one member. The administration of the scheme for one year is on fixed fee terms and this amounts to £760.00 per annum plus VAT; this is invoiced following the commencement of the scheme. It will also be subject to successful registration of the scheme with HMRC. The annual administration fee covers everything necessary for the proper administration of the scheme; it also includes advice, scheme administration, meetings and general care and conduct throughout. It will be collected by direct debit on a quarterly basis.

Finally, I confirm that we are not signatories to any investments or bank accounts and do not recommend or promote any investment products or give investment advice.

Please return all the enclosed paperwork to me at the office; you need not take any copies of the enclosures as I will be returning the originals to you once we have completed the set up of the scheme. When returning the enclosures, I will need a copy of each member's passport plus a recent utility bill (no less than 3 months old) in order that money laundering requirements can be adhered to.

If you have any questions regarding the enclosures please do not hesitate to get in touch.

Kind regards

Yours sincerely

Michelle Lunnon
For Pension Practitioner .Com

Enc

Victor Johnson
Cefn Goleu Park
Gowerton
Swansea
West Glamorgan
SA4 3QX

2013

Dear Victor.

The Victor Johnson SSAS ("the Scheme")

This letter outlines the features of the Scheme as they would apply to you and invites you to become a member.

CONSTITUTION

The Scheme is to be a registered pension scheme within the meaning of Part 4 of the Finance Act 2004, governed by rules adopted by a deed dated ("the Rules") and administered by the trustees for the time being ("the Trustees"). The Rules will over-ride this letter in the event of any conflict between them. References to specific Rules are given for convenience in some of the headings below.

ADMISSION TO MEMBERSHIP (Rule 16)

Admission to the Scheme is at the discretion of the Company

CONTRIBUTIONS (Rule 17)

The Rules allow members, their employers and you to make contributions to the Scheme. The Rules do not make contributions by any person compulsory.

INDIVIDUAL FUNDS

Each Member of the Scheme has an "Individual Fund", built up through (i) contributions by/in respect of the Member and (ii) any transfer payments in respect of the Member from other schemes, adjusted to take account of the investment experience of the Scheme.

All benefits paid to or in respect of a Member are paid out of (and therefore their amount is limited by) his Individual Fund.

The Individual Fund will be further limited by the lifetime allowance, which at the date of this letter is £1.5 million.

BENEFITS FOR MEMBER (Rule 19)

The latest age at which benefits may be drawn is 77 and the earliest age is usually 55 but you may be able to draw benefits earlier if you suffer from incapacity or serious ill-health, or if you had an unusually low normal retirement age under the previous tax regime.

The Rules allow you to take benefits at any age consistent with this new tax regime. "Retirement" in this letter means simply drawing benefits during your lifetime.

On retirement, your Individual Fund will be applied by the Trustees to provide - at your request - a lump sum, which is payable free of income tax under current law. The maximum lump sum is usually 25% of the Individual Fund, but may be more or less in some cases, particularly for members with "transitional protection" of rights built up before A-day.

The remainder of your Individual Fund will then be designated to provide pension in the form of income withdrawal. This is essentially a pension drawn from the Individual Fund, the amount of which can be varied between:

- a minimum of nil and
- a maximum set every 3 years based on 100% of the single life annuity which could be bought with the Individual Fund.

When you reach age 77 the ability to draw an initial lump sum is lost.

BENEFITS ON DEATH (Rule 20)

On your death, the Trustees will use your Individual Fund to provide lump sum benefits and/or pensions for your dependants and other beneficiaries in accordance with the Rules.

The Rules give the Trustees wide discretion as to both the form of benefits and the recipients:

- pensions can be provided for dependants (which includes spouses and civil partners, children up to age 23 and others actually dependent on you);
- lump sums can be paid to any person.
- Some or all of your fund can be paid to a registered charity.

STATE PENSION ARRANGEMENTS

The Scheme is not contracted out of the State Second Pension Scheme.

TERMINATION (Rule 14)

The Scheme may be terminated in accordance with the Rules. In the event of its termination the assets of the Scheme will be applied for the benefit of Members having regard to their respective Individual Funds.

AMENDMENT (Rule 3)

The power to amend the Scheme may be exercised by the Principal Employer

ENQUIRIES / PROBLEMS

General enquiries about the Scheme or about your entitlement to benefit should be directed to the Administrator at Daws House, 33-35 Daws Lane, London. NW7 4SD.

OPAS (The Pensions Advisory Service) is available at any time to assist members and beneficiaries of the Scheme in connection with any pensions query they may have, or any difficulty which they have failed to resolve with the Trustees or the administrators of the Scheme.

The Pensions Ombudsman appointed under section 145(2) of the Pension Schemes Act 1993 may investigate and determine any complaint or dispute of fact or law in relation to an occupational pension scheme made or referred in accordance with that Act.

Both OPAS and the Pensions Ombudsman may be contacted at 11 Belgrave Road, London SW1V 1RB.

The Pensions Regulator is able to intervene in the running of schemes where trustees, employers or professional advisers have failed in their duties.

The Pensions Regulator may be contacted at Napier House, Trafalgar Place, Brighton BN1 4DW.

DATA PROTECTION

The Trustees are a "data controller" for data held about you in connection with the Scheme. This data may be used for any reasonable purpose connected with the administration of the Scheme, including decisions about the amount of benefits and eligibility for those benefits.

Data may be disclosed to delegates, agents and professional advisers but will otherwise be disclosed only with your consent or as required by law.

You are entitled on request to see copies of any personal data held about you, and to be told its source.

APPLICATION FOR MEMBERSHIP

If you wish to apply for membership of the Scheme, please sign and return this letter.

Signed Name

(Authorised signatory of D.F. & A.M. BEVAN & CO. LIMITED)

I apply for membership. I agree to abide by the terms of this letter and the Rules.

Signed Victor Herbert Johnson

Date

Dated _____

The Victor Johnson SSAS (the “Scheme”): Appointment of Administrator and Practitioner

Parties

1. **Victor Herbert Johnson** of Cefn Golau Park, Cefn Styllle Road, Gowerton, Swansea, SA4 3QY and **Laura Susan Jayne Johnson** of 44 Cherry Grove, Sketty, Swansea, SA2 8AT (“the Trustees”)
2. **International Pension Partners LLP t/a Pension Practitioner .Com** (“the Pension Practitioner”) of Daws House, 33-35 Daws Lane, London, NW7 4SD
3. **D.F. & A.M. BEVAN & CO. LIMITED** (“the Administrator”) of Furze Bank, 34 Hanover Street, Swansea, W. Glam, SA1 6BA

Introduction

(A)The General Trustees are the present trustees of the Scheme (the “Trustees”).

(B)All of the General Trustees are resident in the United Kingdom.

Operative Provisions

- 1 In accordance with section 611AA of the Income & Corporation Taxes Act 1988 the Trustees appoint the Administrator to be the administrator of the scheme for the purposes of (and to be responsible for the discharge of all duties relating to the Scheme which are imposed on the administrator under) Chapter I of Part XIV of that Act.
- 2 The Administrator accepts such appointment for the purposes of Part 4 of the Finance Act 2004.
- 3 The General Trustees, and the Administrator (in acting in their capacities), appoint the Pension Practitioner as their agent and to act as practitioner on their behalf, in connection with any matters within the responsibility of HMRC and to view information held on the HMRC Pension Scheme Service in relation to the Scheme, and to do any other thing whatsoever in connection with or incidental to:
 - 3.1 (in respect of any period up to and including 5th April 2006) the discharge of all duties relating to the Scheme which are imposed on them as administrator and/or maintenance of the approval of the Scheme under Chapter I of Part XIV of the Income & Corporation Taxes Act 1988;
 - 3.2 (in respect of any period from and including 6th April 2006) the discharge of all duties relating to the Scheme which are imposed on the scheme administrator and/or the maintenance of the registered status of the Scheme under Part 4 of the Finance Act 2004.
- 4 The provisions of this appointment have effect on and from its date.

SIGNED as a deed, and delivered when dated,
by **International Pension Partners LLP t/a
Pension Practitioner .Com** acting by

Authorised Signatory :
Name :

Authorised Signatory :
Name :

SIGNED as a deed, and delivered when dated,
by **D.F. & A.M. BEVAN & CO. LIMITED**
acting by

Director Signature:
Name :

Witness Signature :
Name :
Address :

SIGNED as a deed, and delivered when dated,
by (signature)

Victor Herbert Johnson in the presence of:

Witness Signature :
Name :
Address :

SIGNED as a deed, and delivered when dated,
by (signature)

Laura Susan Jayne Johnson in the presence
of:

Witness Signature :
Name :
Address :

Nomination of beneficiary form

Scheme Name: **The Victor Johnson SSAS** (hereinafter referred to as the scheme)

Personal details:

Full name including title: **Mr. Victor Herbert Johnson**

Date of birth: **02 August 1955**

In the event of my death, I, the member of the scheme in trust, request that the funds should be paid to (please refer to the notes below):

Name: Address: Proportion %	Name: Address: Proportion %
Name: Address: Proportion %	Name: Address: Proportion %

Declaration

I confirm that:

- i) this supersedes all previous beneficiary nominations; and
- ii) I may revoke this request at any time by submitting a new form to the scheme Administrator

Signature of member:

Date:

Notes:

The member's estate cannot be nominated.

If the member does not complete a nomination form the death benefit would be payable to (or may be applied for the benefit of) such one or more of the member's dependants or named class as the nominated trustee decides, acting in accordance with the governing Trust Deed and Rules.

Dated:

Trust Deed

establishing the

The Victor Johnson SSAS

Parties

- 1 **D.F. & A.M. BEVAN & CO. LIMITED** (company number **00691124** (in this deed called the 'Principal Employer') of Furze Bank, 34 Hanover Street, Swansea, W. Glam, SA1 6BA
- 2 **Victor Herbert Johnson** of Cefn Golau Park, Cefn Styllle Road, Gowerton, Swansea, SA4 3QY and **Laura Susan Jayne Johnson** of 44 Cherry Grove, Sketty, Swansea, SA2 8AT (in this deed called the 'Trustees')

Recitals

- (A) The Principal Employer wishes to establish a pension scheme to be known as **The Victor Johnson SSAS** (in this deed called the 'Scheme') intended to qualify as a registered pension scheme for the purposes of Part 4 of the Finance Act 2004.
- (B) The Trustees have agreed to be the trustees of the Scheme.

Operative provisions

- 1 The Principal Employer establishes the Scheme and appoints the Trustees as the first trustees of the Scheme.
- 2 The Scheme shall be governed by the attached Rules, PROVIDED THAT:
 - 2.1 the power in Rule 3.1 (Power of Amendment) may be exercised by the Principal Employer
 - 2.2 the power in Rule 4.1 (Appointment and Removal of Trustees) may be exercised by deed by the Principal Employer.
- 3 The provisions of this deed shall have effect on and from its date.

IN WITNESS OF WHICH this document is executed as a deed and is delivered on the date stated above.

SIGNED as a deed, and delivered when dated, by
D.F. & A.M. BEVAN & CO. LIMITED acting by

Director Signature :
 Name :

Witness Signature :
 Name :
 Address :

SIGNED as a deed, and delivered when dated, by
Victor Herbert Johnson in the presence of:

(signature)

Witness Signature :
 Name :
 Address :

SIGNED as a deed, and delivered when dated, by
Laura Susan Jayne Johnson in the presence of:

..... (signature)

Witness Signature :
 Name :
 Address :