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**Private and Confidential**

Mr Michael White  
Sibtec Scientific Limited  
2A Merrow Business Park  
Merrow Lane  
Guildford  
Surrey  
GU4 7WA

28 April 2010

Dear Michael,

**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 as a scheme member. 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 to join 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. Sibtec Scientific 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 as the Trustee in order that we can proceed.
5. Costs – I confirm that the set up cost for a one person scheme amounts to £750.00 plus VAT for one member. The administration of the scheme for one year is on fixed fee terms and this amounts to £700.00 p.a. plus VAT. The administration fee will be collected quarterly via direct debit. A Direct Debit Mandate is attached. You will need to enclose a cheque with these documents for the set up of the scheme, which amounts to £750.00 plus VAT; the total amount being £881.25; a VAT receipt will be issued to you on receipt. The cheque is payable to Pension Practitioner .Com Limited.

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. Please note that you will need to provide us with a basic set of scheme accounts following the end of the tax year in order that we may carry out the appropriate returns to the Regulator and 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.

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. It will be necessary for you to open a pension scheme bank account to receive payment into the scheme. We recommend you your Investec Bank. They provide a specialist bank account and cheque book to you. You will have online access to your account for online banking, plus they are not one of the distressed banks with exposure to the retail mortgage industry in the UK or overseas.

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.

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

Kind regards

Yours sincerely

Gavin McCloskey  
**For Pension Practitioner .Com**

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