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The Wisdom Pension Fund

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14 May 2018 at 16:54

Hi Georgina,

Nick Wisdom is in flexible drawdown. There has been two gross pension payments made to Nick so far, £2,800 on 15/03/2018 and £2,571 on 20/04/2018. The regular gross pension payments will be £2,571 every month going forward.

The last contribution was made to the scheme on 19th October 2017 for £10,000. The following shows benefit crystallisation events and fund splits. It also lists the assets and values as at April 2017. We have yet to be provided with valuations of the Prudential TIPS for the 2018 tax return.

Pru Policies £443,541
 Property Valuation £550,000
 Cash at bank £969
 Rental income received 6/4/16 to 5/4/17 £40,000
 Amount invested to Pru for the period 6/4/16 to 5/4/17 £80,000
 Total asset valuation as at 05 April 2017: £994,510

Here are the updated figures, based on the investment figures provided:

	Mr N Wisdom Crystallised 23/3/10	Mr N Wisdom Crystallised 4/10/07	Mr N Wisdom Crystallised 31/10/08	Mrs K Wisdom	Total
Fund Split	31.46%	37.72%	22.95%	7.87%	
Property	£173,030.00	£207,460.00	£126,225.00	£43,285.00	£550,000
Cash	£304.80	£365.45	£222.34	£76.25	£968.84
Investment	£139,537.96	£167,303.62	£101,792.64	£34,906.67	£443,540.89
Total	£312,872.76	£375,129.07	£228,239.98	£78,267.92	£994,509.73

Nick has already crystallised his entire fund, so he is not entitled to any more TFC. Kim is entitled to (25% of £78,267.92 =) £19,566.98.

Prudential TIPS @ 05/04/2017

C277T744	£40,289.57
B992E720	£235,464.09
C116P426	£28,619.89
C131M801	£44,380.85
C173B327	£52,992.84
C231M797	£41,793.65

We are in communication with the introducers of the Scheme, GSI Wealth Management and the adviser is Dan and the client relationship manager is Sarah Cope. Her email address is sarahcope@gsigroup.co.uk. Sarah has contacted us asking to arrange for Kims pension commencement lump sum to be paid and therefore we will be organising this shortly.

Pension reviews have been undertaken by the trustee's advisers, GSI.

We only charge an annual administration fee. The introducers may charge a separate fee. No other charges apart from a scheme wind up charge of £750.

Transfers in and out are allowable.

We are not on the Origo transfer platform and therefore cannot support it.

Due to the nature of the scheme being a SSAS, there are a wide variety of investment options, I attach our Investment Selection doc which outlines these. No maximum number of funds.

If I have not answered any of the questions numbered it is because they are not applicable.

Kind regards,
Stacy Lunnnon

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