# **PENSIONPRACTITIONER.COM**

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**Private and Confidential**

Mike Kindler Dip PFS  
IFA Partner with Positive Solutions  
51 Littleheath Road  
Selsdon, Surrey  
CR2 7SG

25 January 2008

Dear Mr Kindler,

Proposed SSAS Services

Thank you for considering us for SSAS services to your client, I set out below our cost and initial proposal regarding the services we provide.

Takeover Service:

**Removal of previous Pensioneer Trustee**

We provide a takeover deed and which removes the current pensioneer trustee and leaves only the member trustees in place.

Ensure that investments are in names of the member trustees only  
We ensure that the pensioneer trustee is removed and that all investments are in the names of the member trustees going forward. Only the member trustees are the signatories to their investments, not us.

Updating the scheme records  
To ensure smooth administration going forward we ensure that all changes are reported to HMRC and the Pensions Regulator. We also update the Data Protection Registrar.

Avoid tax penalties  
We review all investments and transactions over the previous tax year. Sometimes, if the previous scheme Practitioner has poor administrative procedures unauthorised events may occur which could give rise to a tax charge. Our comprehensive review process ensures that such tax penalties are minimised.

Simplified and low cost  
Clear, simple and sound documentation ensures that the transition is carried out with little or no recourse to the outgoing administrator. This avoids unnecessary costs being raised by the outgoing administrator. Our cost to takeover another scheme for four members amounts to £450.00 plus VAT.

Annual Administration Service

We provide all the administration functions necessary which ensures that a SSAS remains highly tax efficient.We administer schemes on a flat fee basis, irrespective of fund size. Much of our work is carried out via Pensions On Line, this facility gives clients secure access to the administration of their scheme. The scheme is administered by a qualified and experienced Practitioner. Our service includes the following:

* Prepare and maintain accounting records
* Prepare and file Pension Scheme Accounting for Tax Report, Registered Pension Scheme Event Report, Registered Pension Scheme Return
* Record employee, employer and third party pension contributions
* Account for tax relief on contributions
* Monitor interest due on scheme loans and borrowing
* Calculate payment of retirement and death benefits
* Administer the payment of pension payments
* Carry out test of pension in payment in accordance with USP and ASP rules
* Administration of scheme pension
* Carry out routine administration for the good governance of the scheme
* Correspond and complete additional paperwork with HMRC, Pensions Regulator and all other bodies as may be required from time to time
* Provision of deed and documentation necessary for the scheme from time to time
* Assist the client to ensure the smooth running of the scheme
* Annual trustees meeting

We do not operate on a time chargeable basis, we do not give investment advice but we are qualified and experienced pension practitioners. We work with the Trustees and their advisors in getting the most out of their schemes. The cost for the annual administration for a four person scheme for one year amounts to £1450.00

We provide as an additional service, advanced pension and tax planning, this is a service often required where clients are looking to engage in unusual investment projects, for example off plan residential investment or IHT planning through SSAS by using discretionary common trust funds. This service does not form part of our annual administration service.

I enclose three references with this letter regarding our experience and processes for your information. Additional references can be provided on request.

Kind regards

Yours sincerely

Gavin McCloskey

**For Pension Practitioner .Com**