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## Tookman SSAS

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**Stacy Lunnon** <stacyl@pensionpractitioner.com>

9 March 2018 at 10:48

To: Oliver Tookman <oliver@robertgoddard.co.uk>

Cc: Esther S <esther@pensionpractitioner.com>

Hi Oliver,

All is good thank you. I will have a look at the Lloyds form and see if we can have it signed at our end.

The in-specie contribution of a property can be put in place. There are a few finer details that I am currently checking into, but basically the following would be the general idea;

Carry forward cannot be used, and the contribution would be classed as a personal contribution (due to partnership status on the company owning the property)

Even though you would not have the carry forward option, you and your business partner can make a partial in-specie contributions before 05 April and then another part after, maximum £40k in each tax year. The land registry title deed will be updated to reflect the ownership percentages.

Partnership drawings will need to be at least £40k gross in each tax year for which a contribution will be used.

HMRC has recently dis-allowed a lot of tax reliefs of in-specie contributions and so there will be quiet a lot of work involved as this will have to be done in a particular way.

I am still checking into a couple of bits regarding the tax relief and how this will work, i.e. the rebate, but I should be able to have a chat with you early next week once I have clarified a few things. I will give you a ring next week, let me know if you have any day or time that suits better.

Whilst writing, is there a current tenant in the pension scheme property at 35 High Street? If so, can you provide a copy of the lease agreement and are the rental payments being paid into the Lloyds pension scheme account?

Kind regards,  
Stacy Lunnon

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