



Gavin M <gavinm@pensionpractitioner.com>

FW: Unit B2 Watsongym property purchase

12 messages

Ken Hart <Ken@kcfp.co.uk>

10 January 2012 at 19:41

To: Gavin McCloskey <gavinm@pensionpractitioner.com>

Cc: watsongym@btconnect.com, Emma Cuadra <emma@kcfp.co.uk>

Hi Gavin

I appreciate that you are probably fully up to speed as far as the latest purchase of property by Watsongym is concerned having been briefed via Mogers solicitors.

Simon Watson is hoping to complete any day and is keen to have all the cash in place. I would be really grateful if you can confirm the sums / deposit etc. required.

Also, from your / PensionPractitioner.com perspective are you aware of any other outstanding issues.

Kind Regards

Ken

From: Ken Hart**Sent:** 10 January 2012 18:07**To:** 'Simon Watson'**Subject:** RE: Unit B2

Hi Simon

Thanks.

I am waiting to hear back from Ian. I will chase him by email and phone first thing in the morning

Kind Regards

Ken

From: Simon Watson [<mailto:watsongym@btconnect.com>]**Sent:** 10 January 2012 18:05**To:** Ken Hart**Subject:** Re: Unit B2

Hi Ken,

Current balance is £22810.18.

Please let me know exactly how much to transfer over.

Cheers

- **Simon Watson** - Director
- www.gymequipment.uk.com

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Unit B3 - Commerce Park - Frome
Somerset - BA11 2RY
Tel: 01373 455 550

On 10 Jan 2012, at 17:17, Ken Hart wrote:

Simon

Can you let me have a balance of what is in the pension bank account at present.

Thanks

Ken

From: Ken Hart
Sent: 10 January 2012 16:38
To: 'Simon Watson'
Cc: Emma Cuadra
Subject: RE: Unit B2

Hi Simon

I have put a call into Ian to ask him for a completion date.

I spoke to Derek yesterday and he confirmed that everything was in hand.

I suggest the money is paid across to the pension account ASAP.

Has Derek confirmed the exact amount to you?

As soon as I hear back from Ian I will in turn be in contact with you.

Congratulations to you both on arrival of new baby.,

Kind Regards

Ken

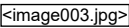
From: Simon Watson [<mailto:watsongym@btconnect.com>]
Sent: 10 January 2012 14:45
To: Ken Hart; Ian Davies
Cc: nick.dowdeswell@tiscali.co.uk
Subject: Re: Unit B2

Please can someone get back to Nick (and me) on this. If there's anything needed from me please let me know.

Ken, please let me know when I need to transfer the money to the pension, ideally with plenty of notice rather than at the time it's actually needed.

Thanks

- **Simon Watson** - Director
- www.gymequipment.uk.com
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On 10 Jan 2012, at 14:22, Nick Dowdeswell wrote:

Hi Simon

Please could you give me an update on where this deal has got to – and a definite completion date.

Thanks

Nick

From: Nick Dowdeswell [<mailto:nick.dowdeswell@tiscali.co.uk>]
Sent: 21 November 2011 22:50
To: Nick Dowdeswell
Subject: FW: Unit B2

From: SImon [<mailto:watsongym@btconnect.com>]
Sent: 21 November 2011 19:01
To: Ian Davies; Ken Hart (Ken@kcfp.co.uk)
Cc: nick.dowdeswell@tiscali.co.uk; Joanna.Jakubczyk@osborneclarke.com
Subject: Unit B2

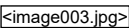
Hi Ken/Ian,

I'm being told that no one is getting back to the sellers solicitor despite several emails from her chasing for an update.

Please can someone get in touch with Joanna @ Joanna.Jakubczyk@osborneclarke.com as soon as possible.

Thanks

- **Simon Watson** - Director
- www.gymequipment.uk.com
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Tel: 01373 455 550

Gavin <gavinm@pensionpractitioner.com>

11 January 2012 at 00:02

To: Ken Hart <Ken@kcfp.co.uk>

Cc: watsongym@btconnect.com, Emma Cuadra <emma@kcfp.co.uk>

Hi Ken,

yes I have been looking at this, I have emailed Ian for a copy of the draft completion statement and can then advise whether his costings etc are correct. I will then advise on payments etc..

thanks

Gavin

Pension Practitioner .Com

Daws House

33-35 Daws Lane

London

NW7 4SD

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F: 020 8711 2522

UK Reg Co No: 6028668

VAT Reg No: 894312018

HMRC Practitioner Reg: 00005886

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Ian Davies <IanDavies@mogers.co.uk>

11 January 2012 at 17:23

To: Ken Hart <Ken@kcfp.co.uk>

Cc: Emma Cuadra <emma@kcfp.co.uk>, Derek Swift <das@richardsonswift.co.uk>, "Gavin McCloskey (gavinm@pensionpractitioner.com)" <gavinm@pensionpractitioner.com>

Hi Ken

Sorry about missing you. I'm preparing a statement now.

Kind regards

Ian

Ian Davies

Partner, Commercial Property Team

T. 01225 750021

F. 01225 445208

E. IanDavies@mogers.co.uk

W. www.mogers.co.uk

24 Queen Square, Bath, BA1 2HY

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From: Ken Hart [mailto:Ken@kcfp.co.uk]

Sent: 11 January 2012 16:08

To: Ken Hart; Ian Davies

Cc: Emma Cuadra; Derek Swift

Subject: RE: FW: Unit B2 Watsongym property purchase

Hi Ian

I am sorry I keep missing you when I call. It is a special skill I have developed over the years.

Can you be kind enough to let me know the figures so I can advise Simon accordingly.

Many Thanks

Ken

From: Ken Hart
Sent: 11 January 2012 06:38
To: Ian Davies
Cc: Simon Watson email; Emma Cuadra; Derek Swift; Ken Hart
Subject: Re: FW: Unit B2 Watsongym property purchase

Hi Ian

Can you get back to Gavin and copy me in.

Thanks

Ken

Sent from my BlackBerry wireless device

From: Gavin <gavinm@pensionpractitioner.com>
Date: Tue, 10 Jan 2012 23:02:56 +0000
To: Ken Hart<Ken@kcfp.co.uk>
Cc: <watsongym@btconnect.com>; Emma Cuadra<emma@kcfp.co.uk>
Subject: Re: FW: Unit B2 Watsongym property purchase

[Quoted text hidden]
[Quoted text hidden]
[Quoted text hidden]

Cheers

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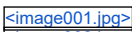

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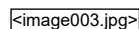
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Thanks

Simon Watson- Director

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On 10 Jan 2012, at 14:22, Nick Dowdeswell wrote:

Hi Simon

Please could you give me an update on where this deal has got to and a definite completion date.

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Nick

From: Nick Dowdeswell [<mailto:nick.dowdeswell@tiscali.co.uk>]
Sent: 21 November 2011 22:50
To: Nick Dowdeswell
Subject: FW: Unit B2

Watson Gym Equipment
Unit B3 - Commerce Park - Frome
Somerset - BA11 2RY
Tel: 01373 455 550

4/30/2021

PensionPractitioner.com Mail - FW: Unit B2 Watsongym property purchase

From: Simon[mailto:watsongym@btconnect.com]
Sent: 21 November 2011 19:01
To: Ian Davies; Ken Hart (Ken@kcfp.co.uk)
Cc: nick.dowdeswell@tiscali.co.uk; Joanna.Jakubczyk@osborneclarke.com
Subject: Unit B2

Hi Ken/Ian,



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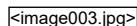
Please can someone get in touch with Joanna @Joanna.Jakubczyk@osborneclarke.com as soon as possible.

Thanks

Simon Watson- Director

www.gymequipment.uk.com

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Ken Hart <Ken@kcfp.co.uk>
To: Ian Davies <IanDavies@mogers.co.uk>
Cc: Derek Swift <das@richardsonswift.co.uk>

12 January 2012 at 13:03

Hi Ian

I am around all day today but out on appointments all day tomorrow.

If you can let me have confirmation of the amount Simon needs to have in his pension I will liaise with Simon accordingly.

Can you also let me know what date it is required by.

Kind Regards

Ken Hart

On 11 Jan 2012, at 16:23, "Ian Davies" <IanDavies@mogers.co.uk> wrote:

Hi Ken

Sorry about missing you. I'm preparing a statement now.

Kind regards

Ian

Ian Davies

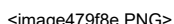
Partner, Commercial Property Team

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Ken Hart <Ken@kcfp.co.uk>
To: Gavin <gavinm@pensionpractitioner.com>

12 January 2012 at 13:05

Hi Gavin

Have you heard from Ian D at Mogers?

4/30/2021

PensionPractitioner.com Mail - FW: Unit B2 Watsongym property purchase

Kind regards

Ken

Begin forwarded message:

[Quoted text hidden]

Ian Davies <IanDavies@mogers.co.uk>

12 January 2012 at 13:48

To: Ken Hart <Ken@kcfp.co.uk>

Cc: Derek Swift <das@richardsonswift.co.uk>, "Gavin McCloskey (gavinm@pensionpractitioner.com)" <gavinm@pensionpractitioner.com>

Hi Ken

Monies required for completion are as follows:

From

Purchase price:	200,000
Legal fees plus VAT:	2,500
Stamp duty:	2,000
Land Registry fees:	208
Search fees:	489.29
Companies House fees	<u>4.00</u>
-	
	203,401.29

Deduct

Total mortgage advance:	£140,000
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Amount required

For completion:	£63,401.29
------------------------	-------------------

I am speaking with the Seller about a completion date but I suspect it will be within the next fortnight so I suggest that Simon arranges for the funds to be transferred asap.

Kind regards

Ian

Ian Davies

Partner, Commercial Property Team

T. 01225 750021

F. 01225 445208

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[Quoted text hidden]

Ken Hart <Ken@kcfp.co.uk> 12 January 2012 at 14:00
To: watsongym@btconnect.com
Cc: Derek Swift <DAS@richardsonswift.co.uk>, Gavin McCloskey <gavinm@pensionpractitioner.com>, IanDavies@mogers.co.uk, Emma Cuadra <emma@kcfp.co.uk>

Hi Simon

You will see from the figures below that you need to have just under £64,000 available at completion.

You will need to transfer £41,000. I suggest it is done ASAP. If completion is going to be inside a fortnight.

I have copied this to Derek as he will need to confirm how much is rent (from original property purchase to date) and how much is to be treated as a pension contribution.

Let me know if you have any further questions.

Kind Regards

Ken

[Quoted text hidden]

Ian Davies <IanDavies@mogers.co.uk> 13 January 2012 at 00:49
To: Ken Hart <Ken@kcfp.co.uk>, "watsongym@btconnect.com" <watsongym@btconnect.com>
Cc: Derek Swift <DAS@richardsonswift.co.uk>, Gavin McCloskey <gavinm@pensionpractitioner.com>, Emma Cuadra <emma@kcfp.co.uk>

Ken/Simon

Rent is £10k per annum i.e £833.33 pcm.

I have calculated that the Company should have paid £5,188.14 in rent from 25 July 2010 – 31 Jan 2012 (inclusive).

Regards

Ian

[Quoted text hidden]

Ken Hart <Ken@kcfp.co.uk> 13 January 2012 at 01:01
To: Ian Davies <IanDavies@mogers.co.uk>
Cc: Derek Swift <DAS@richardsonswift.co.uk>, Gavin McCloskey <gavinm@pensionpractitioner.com>, Emma Cuadra <emma@kcfp.co.uk>, watsongym@btconnect.com

Thanks Ian

Gavin

4/30/2021PensionPractitioner.com Mail - FW: Unit B2 Watsongym property purchase

From your perspective is it best for Watson gym to physically make two payments. One for the rent part and the balance as a pension contribution?

How do you prefer the invoices are raised in your role as scheme administrator. I presume it is best paid on a standing order.

Ian

Can you liaise with Gavin on the level of rent going forward for the original purchase and this one, we need to make sure that rent is collected quarterly. We need to make sure Simon is clear about what is required.

Thanks

[Quoted text hidden]

Ian Davies <IanDavies@mogers.co.uk>13 January 2012 at 01:31

To: Ken Hart <Ken@kcfp.co.uk>, "watsongym@btconnect.com" <watsongym@btconnect.com>

Cc: Derek Swift <DAS@richardsonswift.co.uk>, Gavin McCloskey <gavinm@pensionpractitioner.com>, Emma Cuadra <emma@kcfp.co.uk>

Simon

Can you let me know what the current rent level is which the Company is paying for B2, and do you know what the rental levels per square foot is of units on the estate? For the purposes of the SASS the rent will need to be at least a market rent, and for the purposes of the Bank it needs to be at least £11,250 per annum. Can you also let me know how many square foot the premises is. We can then work out rent levels that hopefully meet yours, the SASS and the Bank's criteria.

In terms of the rent for B2 and B3, I think it is best if you set up quarterly standing orders for the advance rent payments as Ken has suggested.

I suggest the quarter dates for the standing orders to the SASS are 1 January, 1 April, 1 July and 1 October each year.

For B3, the quarterly payment will be £2,500. In which case, the revised figure for rent owing on B3 will be £6,847.56 (25 July 2011 – 31 March 2012 inclusive)

For B2 I can work out the figures once the overall rent has been fixed.

Gavin

As the Bank have not instructed Carter Jonas to do the valuation, do you need a formal confirmation from a valuer that the rent under the lease is market rent?

I also attach the draft trust deed. Please would you let me know the date of the SASS trust deed.

All

One further point I've just noticed that the legal fees did not include the VAT. Slightly revised figures below:

From	
Purchase price:	200,000
Legal fees plus VAT:	3,000
Stamp duty:	2,000
Land Registry fees:	208
Search fees:	489.29
Companies House fees	<u>4.00</u>

4/30/2021

PensionPractitioner.com Mail - FW: Unit B2 Watsongym property purchase

203,901.29

Deduct

Total mortgage advance: £140,000


Amount required

For completion: £63,901.29

Thanks

Ian

[Quoted text hidden]

 **Watson Gym Trust Deed for B2.docx**
19K

Ken Hart <Ken@kcfp.co.uk>

13 January 2012 at 01:43

To: Ian Davies <IanDavies@mogers.co.uk>, watsongym@btconnect.com

Cc: Derek Swift <DAS@richardsonswift.co.uk>, Gavin McCloskey <gavinm@pensionpractitioner.com>, Emma Cuadra <emma@kcfp.co.uk>

Ian

Thanks

ken

Simon

Please add £500 to the overall figure I gave you in my earlier email.

I.e. Total £41,500 split between rent owed and pension contribution. Derek and or Ian will give you the final split.

Thanks

ken

[Quoted text hidden]

Gavin <gavinm@pensionpractitioner.com>

7 September 2012 at 11:15

To: Stacy Lunnon <stacyl@pensionpractitioner.com>

Pension Practitioner .Com
Daws House
33-35 Daws Lane
London
NW7 4SD

T: 0800 634 4862
F: 020 8711 2522

UK Reg Co No: 6028668
VAT Reg No: 894312018
HMRC Practitioner Reg: 00005886

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4/30/2021

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3 attachments



image001.png
22K



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19K