



Welch Investments Pension Scheme

Financial Report

The underlying report has been generated following the request from the Pension Schemes Practitioner for scheme activity in the Welch Investments Pension Scheme for financial year 16-17 (Herein known as 'the scheme').



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Scheme Information

Scheme name	Welch Investments Pension Scheme
Sponsoring company name	Welch Investments Ltd
Company number	08956984
Company UTR number	455 76384 16915 A
Scheme PSTR number	00811434RM
Scheme holding bank	Metro Bank
Scheme bank account number	16123706
Scheme sort code	23-05-80
Scheme establishment date	05/06/2014
Number of scheme Member/Trustees	1
Who is the scheme administrator	Pension Practitioner.Com
Who introduced the scheme?	Carlton James Private & Commercial Ltd
Who is the scheme IFA?	JAN Investment Marketing

Scheme Fee Structure – the fee structure detailed below is the structure at the date of the account closure report. Carlton James do not charge fees to the client for their service provided. Prices may vary from account establishment to account closure. More information can be provided upon request, more information provided on page 5-6.

Practitioner set up fee charges	First member charge £880; Any additional members £440
IFA set up charges	2% initial charge
Practitioner admin fee charges	First member charge £880; Any additional members £440
IFA servicing charges	0.5% Annual Charge

Sponsoring Employer Details

Sponsoring Employer Address	Long Acre Stone Lane, Lydiard Millicent, Swindon, SN5 3LD
Scheme Banking Address	One Southampton Row, London, WC1B 5HA



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Corporate Scheme Status

Scheme Overview:

Scheme Cash Available		Scheme Value
£36,197.01		£722,243.27

****position at the report date Financial Year 15/16***

Scheme Cash Available		Scheme Value
£170,942.09		£1,022,092.72

****position at the report date Financial Year 16/17***

Contributions (Financial Year 16/17)			
Contribution Type	From	Value	Date
SIPP Transfer - Cash	Transact	£132,711.16	09/01/2017
Total		£132,711.16	

Transfers Out (Financial Year 16/17)			
Transaction Type	To	Value	Date
N/A	N/A	N/A	N/A
Total		N/A	



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Banking Transactions – Incoming (Financial Year 16/17)		
Date	Item	Amount
29/04/2016	Metro Bank Interest on account	£35.17
09/05/2016	Payment from Executive Residence – Minnesota Investments	£2,750.00
31/05/2016	Metro Bank Interest on account	£8.00
30/06/2016	Metro Bank Interest on account	£7.58
29/07/2016	Metro Bank Interest on account	£7.78
31/08/2016	Metro Bank Interest on account	£4.67
30/09/2016	Metro Bank Interest on account	£4.52
31/10/2016	Metro Bank Interest on account	£3.70
30/11/2016	Metro Bank Interest on account	£2.99
19/12/2016	Payment from Executive Residence – Minnesota Investments	£2,500.00
30/12/2016	Metro Bank Interest on account	£3.19
31/01/2017	Metro Bank Interest on account	£11.65
28/02/2017	Metro Bank Interest on account	£13.15
31/03/2017	Metro Bank Interest on account	£14.52
Total		£5,366.92



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Banking Transactions – Outgoing (Financial Year 16/17)		
Date	Item	Amount
28/04/2016	Metro Bank charges for CHAPs payment	£25.00
24/05/2016	Pension Practitioner fee for Trust set up and liaising with countrywide	£2,088.00
01/07/2016	Pension Practitioner.Com quarterly fee	£240.00
03/01/2017	Pension Practitioner.Com quarterly Fee	£240.00
28/02/2017	Pension Practitioner.Com set up of corporate trustee	£500.00
03/04/2017	Pension Practitioner.Com Quarterly Fee	£240.00
Total		£3,333.00



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Current Scheme Investment Strategies	
Fund Name(s)	Minnesota Investments Limited
Original Investment Value	£49,954.78
Current Investment Value	£49,954.78
Returns Offered (Overall)	55%
Investment Term	5 Years
Initial Investment Date	09/10/2014
Maturity Date	09/10/2019
Fund Name(s)	Dolphin Capital (3 Year Loan Note)
Original Investment Value	£125,000.00
Current Investment Value	£158,200.00
Returns Offered (Overall)	39%
Investment Term	3 Years
Initial Investment Date	07/11/2014
Maturity Date	07/11/2017
Fund Name(s)	Colonial Capital Group Plc
Original Investment Value	£75,000.00
Current Investment Value	£0
Returns Offered (Overall)	36%
Investment Term	3 Years
Initial Investment Date	10/02/2014
Maturity Date	10/02/2017



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Fund Name(s)	Hudspiths Limited Compounded Contract
Original Investment Value	£150,000.00
Current Investment Value	£256,550.90
Returns Offered (Overall)	79.59%
Investment Term	1 Year
Initial Investment Date	28/04/2016
Maturity Date	28/04/2017
Fund Name(s)	Carlton James Commercial Real Estate
Original Investment Value	£375,079.66
Current Investment Value	£386,444.95
Returns Offered (Overall)	41.97%
Investment Term	2 Years
Initial Investment Date	10/11/2016
Maturity Date	31/12/2018

Matured Investments					
Investment Name	Original Investment (£)	Date	Maturity Value (£)	Maturity Date	Growth on Funds (£)
Carlton James Skywatch Inn LLC	£269,841.48	10/11/2014	£375,079.66	10/11/2016	£105,238.18



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Member Information

Simon Welch	
Member Number	1
Status	Trustee with holdings
Date of Birth	14/11/1956
Sex	Male
National Insurance Number	WE908200D
Client Address	Long Acre Stone Lane Swindon SN5 3LD
Contact Number	01793 771921
Email Address	simonsretired@gmail.com
Date Appointed to Scheme	05/06/2014



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Notes:

It should be noted for the record, that Pension Practitioner.Com revised their fee structure from £800 + VAT (£960) for the establishing trustee and £400 + VAT (£480) for any additional trustee appointments, to a set fee of £880 for the establishing trustee and £440 for any additional trustee appointments during the financial year 16/17.

Regarding the client holdings in Colonial Capital Plc, please see a below brief explanation of events:

- Client received letter correspondence from an insolvency practitioner in March 2017, confirming the company insolvency as it has not been able to pay its creditors.
- We have provided the insolvency practitioner of fund holdings and initial investment information
- Statement of affairs report completed in March 2017 reflects nil cash in company account, estimated asset value of £610,000.00 and liabilities of £9,115,805.00 (excluding interest liabilities). It has been considered, at this time, we're to reflect a nil investment value and proceed on the assumption of investment failure pending further investigation of the insolvency practitioner; it must be noted for the record the insolvency practitioner will become a priority creditor during this investigation
- Information detailed above is dated 05/04/2017; investigation still active