



Esther S <esther@pensionpractitioner.com>

Re: Whitecliff Pension Scheme - Property Purchase - VAT registration and GBP 40k extra contribution under Loan Agreement - urgent question

1 message

Elena Yakoubovskaya <elena.yakoubovskaya@whitecliff-im.com>

31 July 2018 at 15:25

To: Marko Radosavljevic <marko.radosavljevic@whitecliff-im.com>, Farid Gasanov <farid@smallbizaccountancy.com>, zaur yusubov <zaur.yusubov@whitecliff-im.com>, Tatjana Falamejeva <tatjana.falamejeva@whitecliff-im.com>
Cc: Esther S <esther@pensionpractitioner.com>

Dear Farid,

as per our call of yesterday, could you please register Whitecliff Pension Scheme for VAT as soon as possible.

Dear Esther,

we are arranging a transfer of extra GBP 40k from Whitecliff Investment Management BV based on respective Loan Agreement.

We will provide you with a copy of this Agreement and Utilization Request for GBP 40k as soon as the documents are executed.

My colleague Tatjana will confirm once the payment of GBP 40k is transferred. We expect it to happen tomorrow.

Total amount at the bank account of the Whitecliff Pension Scheme will be GBP 220k.

Did you get a definite answer whether VAT will be added to the purchase price ? If yes, we have to raise extra funds, I assume.

Could you please confirm what will be a total amount required to complete the purchase and cover all related costs ?

If extra funds to be added, how much can be transferred as additional loan to Whitecliff Pension Scheme ?

Looking forward to your comments.

kind regards,
Elena

On 31 July 2018 at 12:13, Marko Radosavljevic <marko.radosavljevic@whitecliff-im.com> wrote:

Dear Elena and Farid,

Can you please advise as to the next steps. I am concerned we might be unable to claim VAT if we are not registered before the completion of the office purchase. Your prompt response will be appreciated.

Kind regards

Marko

On Tue, 31 Jul 2018, 18:00 Esther S, <esther@pensionpractitioner.com> wrote:

Hi Marko,

Have a chat with Farid. Sorry it is not a service that we provide as an accountant will need to set up the vat registration and file the vat returns. The vat registration can be set up online on the HMRC website.

Once your scheme is registered, I would be very grateful for a copy of the vat certificate and then the vat returns can be paid from your pension scheme AIB bank account. Either let me know when each payment needs to be made or I can set up a direct debit with HMRC. Once you are registered, I will also send you a HMRC form for any refunds to be paid direct into your AIB bank.

Thanks again.

Kind Regards

Esther Salmon
Administrator

Please note that from 1st September 2017 our address has changed to:

Pension Practitioner
[48 Chorley New Road](#)
[Bolton](#)
[BL1 4AP](#)

T: 0800 634 4862
F: 020 8711 2522

Pension Practitioner is a tradestyle of The Practitioners Partnership LP
Registered Number: 00159
Registered Office: 1st Floor, World Trade Centre, Baytree Road, Gibraltar GX11 1AA

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On 30 July 2018 at 17:01, Marko Radosavljevic <marko.radosavljevic@whitecliff-im.com> wrote:

Thanks, Esther. I will follow up with Farid. If the Scheme will be required to pay VAT, then it would want to get registered and reclaim it at a later stage. What do we need to do to get registered for VAT?

Kind regards,

Marko.

From: Esther S <esther@pensionpractitioner.com>
Sent: 30 July 2018 15:56
To: Marko Radosavljevic <marko.radosavljevic@whitecliff-im.com>
Subject: Re: Whitecliff Pension Scheme - Property Purchase

Hi Marko,

Hope you had a good flight.

Joanne did mention that the seller is vat registered, so vat will probably be applied. Joanne will confirm to us as soon as she hears.

I did communicate with Farid earlier this afternoon to enquire whether the trustees had applied for vat registration for the scheme, then the scheme would be able to claim the vat back. Farid said that he had not been instructed as yet.

I will let you know as soon as I hear from Joanne.

Thanks again.

Kind Regards

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Administrator

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On 30 July 2018 at 16:46, Marko Radosavljevic <marko.radosavljevic@whitecliff-im.com> wrote:

Many thanks, Esther!

On Mon, 30 Jul 2018, 15:09 Esther S, <esther@pensionpractitioner.com> wrote:

Hi Marko,

I've spoken to Joanne. Joanne is just waiting for confirmation from the seller's solicitors about the vat. I will let you know how soon as I hear.

Thanks

Kind Regards

Esther Salmon
Administrator

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On 30 July 2018 at 13:51, Marko Radosavljevic <marko.radosavljevic@whitecliff-im.com> wrote:

Dear Esther and Stacy,

Can you please contact Joanne and agree how to proceed. I am about to board a plane and will be unavailable for most of the day.

Kind regards,

Marko.

From: joanne@l-c-l.co.uk <joanne@l-c-l.co.uk>

Sent: 30 July 2018 11:43

To: 'Marko Radosavljevic' <marko.radosavljevic@whitecliff-im.com>

Subject: RE: Whitecliff Pension Scheme - Property Purchase

Hi Marko

SDLT has been calculated.

The property price is exclusive of VAT, VAT is payable unless you can confirm the pension trust is VAT registered.

Kind Regards

Joanne

From: Marko Radosavljevic <marko.radosavljevic@whitecliff-im.com>

Sent: 27 July 2018 17:27

To: Joanne LCL <joanne@l-c-l.co.uk>

Cc: Esther S <esther@pensionpractitioner.com>; Elena Yakoubovskaya <elena.yakoubovskaya@whitecliff-im.com>; Tatjana Falamejeva <tatjana.falamejeva@whitecliff-im.com>

Subject: Re: Whitecliff Pension Scheme - Property Purchase

That's great, thank you. All in all we should not need more than 181k to complete?

Have we reflected the tax properly? SDLT and VAT?

On Fri, 27 Jul 2018, 17:52 , <joanne@l-c-l.co.uk> wrote:

Dear Marko

I currently await a completion statement from the sellers solicitors. However I attached a draft statement as an indication of what is required to be transferred.

Kind Regards

Joanne

From: Marko Radosavljevic <marko.radosavljevic@whitecliff-im.com>

Sent: 27 July 2018 15:33

To: Joanne LCL <joanne@l-c-l.co.uk>

Cc: Esther S <esther@pensionpractitioner.com>; Elena Yakoubovskaya <elena.yakoubovskaya@whitecliff-im.com>; Tatjana Falamejeva <tatjana.falamejeva@whitecliff-im.com>

Subject: Re: Whitecliff Pension Scheme - Property Purchase

Dear Joanne,

Can you please send us the completion statement with the payment instructions so we can make sure the correct amount is sent to your account and in good time.

Kind regards

Marko

On Tue, 24 Jul 2018, 18:18 , <joanne@l-c-l.co.uk> wrote:

Dear Esther

I will put together a completion statement and will have this with you shortly.

Regard

Joanne

From: Esther S <esther@pensionpractitioner.com>
Sent: 24 July 2018 14:54
To: Joanne LCL <joanne@l-c-l.co.uk>
Cc: Marko Radosavljevic <Marko.radosavljevic@whitecliff-im.com>
Subject: Whitecliff Pension Scheme - Property Purchase

Dear Joanne,

Sorry to trouble you.

I will email you the statement of funds tomorrow morning once the balance has updated with the £10,000.00 that was received today.

Please may I trouble you to copy me in with all copies of the completion documentation.

Please may you confirm the cost of the property. I am just conscious of other fees, including ours, to be paid.

Lastly, may I ask who is looking after the lease for the rental of the property to Whitecliff Management Corporation Limited. We would just need a copy of the lease please.

Thank you for your time and I look forward to hearing from you.

Kind Regards

Esther Salmon
Administrator

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