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Cranfords
48 Chorley New Road
Bolton
BL1 4AP

Tuesday, 02 January 2018

Reference: Andrew Oliver (Abimatt SSAS)

Dear Sirs

Please find enclosed the following:

Signed Trust Deed and Rules
Signed Member Information Form
Signed Establishment Letter

I trust that you will find all in good order, however, should you find there to be any missing information please do not hesitate to contact me on 0845 206 8480 or alternatively email on l.hudson@opesdistribution.co.uk.

Yours faithfully

Luke Hudson
New Accounts Specialist

Cranfords
48 Chorley New Road
Bolton
BL1 4AP

Abimatt Property Ltd
3 Pumping Station Road
London
W4 2SN

Cranfords
48 Chorley New Road
Bolton
BL1 4AP

11 December 2017

Dear Sirs,

Abimatt SSAS – Small Self-Administered Scheme application

We write to you on behalf of the above named entity to request that you establish a Small Self-Administered Scheme and administer the scheme on our behalf.

We enclose the completed application forms.

Yours faithfully,

Andrew Oliver
Director
For and on behalf of Abimatt Property Ltd

Member Information Form

CRANFORDS

AMPS

The Pensions Regulator has recently issued new guidance on making pension transfer payments which sets out a number of checks for us to perform before requesting or making transfer payments.

The checks are designed to ensure that your pension savings will be used for the purpose they were intended, to provide you with benefits in your retirement.

Both The Pensions Regulator and H M Revenue & Customs are concerned about the number of individuals who are enticed into pension scams, also known as pension liberation fraud. Many of these scams work by suggesting that they can provide individuals with early access to their pension savings, without explaining the significant tax consequences that are likely to arise as a result.

Please find enclosed a leaflet from The Pensions Regulator which provides guidance on how you can avoid becoming a victim of pension liberation fraud. A recent update from H M Revenue & Customs is also enclosed – you can find more information about the tax consequences of accessing your pension savings early at www.hmrc.gov.uk – search for pension liberation tax consequences.

In order to apply for your transfers into your new scheme we require this form to be completed, signed and returned.

Member Name A- OLIVER

National Insurance Number WK 41 34 19 C

Date of Birth 11 / 6 / 60

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1. Have you received any promotional material or information about the receiving scheme?

   NO

2. Have you received a quotation or illustration of the benefits that would be provided for you in the receiving scheme in exchange for your transfer value? NO.

3. How did you become aware of the receiving scheme?

   VIA INVESTACO

4. Were you offered advice from an Independent Financial Adviser in connection with transferring your pension benefits? Yes

5. During the transfer process, has the receiving scheme contacted you with official documentation or has all communication been by email or telephone? Yes.

6. Have you felt unduly pressured by anyone to make a quick decision about transferring your pension? NO

7. As the receiving scheme is an Occupational Pension Scheme, are you employed by an employer that sponsors the scheme? NO

8. Will you be receiving any cash payment, bonus, commission or loan from the receiving scheme or its administrators as a result of transferring your benefits? If yes, please provide details of the payment you will receive. NO

9. Have you been advised that your transfer proceeds will be invested overseas? NO

10. Will part or more of your transfer payment be used as a tax free cash lump sum? NO

11. Is there any connection between your Scheme Administrator and the investment company you will be using? NO

12. Have you been told you can access benefits before age 55? NO

Declaration

I confirm that the information provided above in questions 1 - 12 is, to the best of my knowledge, accurate and complete.

I confirm that I have read and understood the Pensions Regulator leaflet "Predators Stalk your Pension" that was enclosed with this information form.

I understand that the trustees of the scheme can report the payment of my transfer value to the Pensions Regulator and/or Action Fraud

Print Name: A . OLIVER

Signed: [signature]

Date 15/12/17

Date

(1) Abimatt Property Ltd

(2) Andrew Patrick Oliver

(3) Cranfords Trustees Limited

Trust Deed and Rules

relating to

Abimatt SSAS

This **TRUST DEED** is made on [***insert date***]

BETWEEN:

(1) Abimatt Property Ltd of 3 Pumping Station Road, London, W4 2SN registration number 09301408 *("the **Employer**");* and

(2) Andrew Patrick Oliver of 3 Pumping Station Road, London, W4 2SN (the "**Member Trustee(s)**").

(3) Cranfords Trustees Limited of 48 Chorley New Road, Bolton, BL1 4AP (the "**Independent Trustee**").

INTRODUCTION:

(A) The Employer wishes to establish the Abimatt SSAS (Small Self-Administered Pension Scheme) (the "**SSAS**").

(B) The Employer intends to apply to HM Revenue & Customs for the SSAS to be registered as a registered pension scheme for the purposes of Part 4 of the Finance Act 2004.

OPERATIVE PROVISIONS:

1 The Employer hereby establishes the SSAS with effect on and from the date of this deed.

2 The SSAS is governed by the rules scheduled to this deed.

3 The Member Trustee(s) and the Independent Trustee are the current trustees of the SSAS.

4 The Employer is the first principal employer of the SSAS.

5 The SSAS is (and will continue to be) a money purchase scheme, within the meaning of section 181(1) of the Pension Schemes Act 1993.

6 The Independent Trustee of the SSAS must appoint a person as the first scheme administrator of the SSAS for the purposes of section 270(2) of the Finance Act 2004 who satisfies the criteria in that section.

7 No person has any right to enforce any provision of this deed and the rules attached to this deed by virtue only of the Contracts (Rights of Third Parties) Act 1999.

8 This deed and the rules attached to this deed are governed by and interpreted according to the laws of England and Wales. The parties to this deed submit to the exclusive jurisdiction of the courts of England and Wales.

Executed as a deed and delivered on the date shown at the beginning of this deed.

THE SCHEDULE

THE RULES

1 GOVERNANCE

1.1 The SSAS is governed by the Rules.

1.2 The Trustees hold the Fund upon irrevocable trusts subject to the Rules.

1.3 The Trustees may do anything expedient or necessary in relation to the Fund and for the benefit of Beneficiaries.

1.4 The Trustees may determine whether or not any person is a Beneficiary, the amount of any Benefit and all questions and matters of doubt arising in connection with the SSAS.

1.5 A person will only have a claim, right or interest in respect of the SSAS to the extent that it arises under the Rules.

2 APPOINTMENT AND REMOVAL OF TRUSTEES

2.1 The Employer may by deed:

2.1.1 appoint any person to act as a new or additional Member Trustee; and

2.1.2 remove any person who is a Member Trustee from acting as a Member Trustee whether or not another person is appointed as a replacement Member Trustee.

2.2 A Member Trustee (except a sole Member Trustee) may retire from acting as a Member Trustee by giving one month's notice in writing to that effect to the other Member Trustee(s) and Independent Trustee and on the expiry of such notice will be discharged from acting as a Member Trustee.

2.3 There is no minimum or maximum number of Trustees.

3 INVESTMENT

3.1 The Member Trustees have full powers of investment including all such powers which they could exercise if they were absolutely and beneficially entitled to the Fund. In particular, the Member Trustees may invest all or any part (subject to approval by the Independent Trustee) of the Fund in any part of the World in:

3.1.1 any policy from or contract with an ***insurance company*** in connection with the provision of pension, lump sum or any other similar benefits;

3.1.2 any interest in land or property (including commercial and residential land or property);

3.1.3 any units, unit trusts or mutual funds or in any other common investment funds or securitised issues or in any other form of collective investment;

3.1.4 the purchase of or subscription for or in underwriting, sub-underwriting or guaranteeing the subscription of any stocks, shares, debenture stocks or other investments;

3.1.5 entering into and engaging in any obligation or contract or dealing including dealing in currencies, traded options, financial futures, swaps, commodities or commodity futures;

3.1.6 any bank or building society account;

3.1.7 any property or right or interest of any description and in any asset whether tangible or not and whether moveable or not; and

3.1.8 the insurance of any assets of the Fund against any risks.

3.2 The Trustees may also:

3.2.1 lend monies to, and borrow or raise monies from, any person for such purposes and upon such security and subject to such terms as they consider fit; and

3.2.2 sell, lend, lease, license, surrender, assign, convert, repair, alter, improve, maintain, develop, demolish, vary or transpose any assets of the Fund.

3.3 The Trustees may exercise any powers under this Rule 3:

3.3.1 alone or jointly with the trustees of any other ***pension scheme*** or with any other person;

3.3.2 whether or not the exercise of any such power:

(a) produces interest or dividends or any other form of income;

(b) involves a wasting or depreciating asset or any interest in an asset which is reversionary or limited in any other way;

(c) involves any liability on the Member Trustees or the Fund;

3.3.3 whether or not any Member Trustee or any person who is helping the Member Trustees in connection with the operation of the SSAS under Rule 5 or any person connected or associated with any of them has an interest in the exercise of any such power.

4 POWERS OF TRUSTEES

4.1 The Trustees have all the powers, rights, privileges and discretions they require for the operation of the SSAS including for the performance of all duties imposed on them by law.

4.2 The Trustees may delegate or authorise sub-delegation of any of their powers, rights, discretions and duties to any one or more of themselves, other person, body or Participating Employer and the Trustees are not liable for any losses arising as a consequence.

4.3 The Independent Trustees may operate a bank or building society account.

4.4 The Trustees may accept or renounce gifts, donations or bequests to the SSAS.

5 HELP FOR TRUSTEES

5.1 The Trustees may:

5.1.1 obtain professional advice and services;

5.1.2 employ and obtain services from any person or Participating Employer;

5.1.3 obtain services from an employee of a Participating Employer, with the agreement of that Participating Employer; and

5.1.4 appoint and obtain services from any investment manager, nominee, custodian, sub-custodian or other person concerned with the management or custody of assets.

5.2 Where required any appointment of an adviser or delegate must comply with the requirements of section 47 of the Pensions Act 1995.

6 PROCEEDINGS OF TRUSTEES

6.1 Subject to Rules 6.2 and 6.3, the Trustees may regulate their proceedings as they think fit and may make decisions by written resolution or in a meeting or in any other way.

6.2 The Member Trustees can only make decisions by unanimous agreement.

6.3 An exercise of a power or discretion by and a decision of the Member Trustees or any delegate or sub-delegate of the Member Trustees will not be invalidated or questioned on the ground that any Member Trustee (or any director or officer of a the Independent Trustee) or any delegate or sub-delegate of the Member Trustees has a personal interest in the manner or result of the exercise of the power or discretion or in the decision concerned.

7 DUTIES OF TRUSTEES

7.1 The Independent Trustees must keep such books and records as may be required:

7.1.1 for the proper administration and management of the SSAS; or

7.1.2 by section 49(2) of the Pensions Act 1995.

7.2 The Trustees may at any time, and must if required by law, arrange for a statement of accounts in relation to the Fund to be prepared and audited.

8 LIABILITY OF TRUSTEES

8.1 Subject to sections 33 and 34 of the Pensions Act 1995 and, if relevant, to section 232 of the Companies Act 2006, the Member Trustees and any director or officer of a the Independent Trustee will not be liable in any manner whatsoever except:

8.1.1 in relation to the consequences of their own fraudulent or dishonest conduct or their own wilful neglect or default; and

8.1.2 that any professional trustee will be liable for the consequences of their or its negligence.

8.2 The Trustees will to the extent:

8.2.1 permitted by section 256 of the Pensions Act 2004, be indemnified out of the Fund; or

8.2.2 that the Trustees cannot be indemnified out of the Fund, be indemnified by each Participating Employer;

against any liabilities, losses, costs, fees, charges, expenses or other similar amounts they suffer or incur as Trustees except to the extent that any such liabilities, losses, costs, fees, charges, expenses or other similar amounts are suffered or incurred by them as a result of their own fraudulent or dishonest conduct or their own wilful neglect or default.

8.3 The Independent Trustees may take out trustees' liability insurance to cover any liability in connection with the SSAS and the cost of such insurance will, to the extent permitted by section 256 of the Pensions Act 2004, be borne by the Fund.

9 FEES OF TRUSTEES

9.1 Any professional trustee may recover out of the Fund all costs, fees, charges and expenses which relate to him acting as a professional trustee without the consent of the other Member Trustees other than the Independent Trustee.

9.2 A Member Trustee who provides services to the SSAS on a professional basis is entitled to be paid all costs, fees, charges and expenses which relate to him providing any such services including any services which could have been provided to the SSAS by a Member Trustee otherwise than on a professional basis.

10 COSTS OF THE SSAS

All costs, fees, charges and expenses in connection with the SSAS will be met by the Member Trustees out of the Fund unless they are met by another person.

11 SCHEME ADMINISTRATOR

11.1 The Independent Trustees appoint 3110950 Ltd who satisfies the criteria in section 270(2) of the Act to act as the Scheme Administrator and may remove any such person from acting as the Scheme Administrator.

11.2 The Independent Trustees must ensure that a person who satisfies the criteria in section 270(2) of the Act is appointed as the Scheme Administrator at all times.

11.3 A person who is the Scheme Administrator may retire from acting as the Scheme Administrator by giving three months' notice in writing to that effect to the Member Trustees but such retirement will not be effective until another person is appointed as the Scheme Administrator in his place or the Scheme Administrator is released from its liability by HMRC.

11.4 The Independent Trustees must provide and procure such documents and records and other information and assistance to or for the Scheme Administrator as it may reasonably request in connection with its functions under the Act.

11.5 Rule 8 applies to any Trustee acting as the Scheme Administrator as if anything done or omitted to be done by him as the Scheme Administrator were done or omitted to be done by him as a Trustee.

12 EMPLOYERS

12.1 The Employer may admit an ***employer*** as a Participating Employer by a deed in which the ***employer*** in question covenants to comply with those provisions of the Rules which apply to a Participating Employer.

12.2 The Member Trustees may, with the agreement of the Principal Employer from time to time, by deed substitute another ***employer*** as the Principal Employer provided that the ***employer*** in question covenants to comply with those provisions of the Rules which apply to the Principal Employer.

12.3 If a Participating Employer:

12.3.1 goes into liquidation or is dissolved or otherwise ceases to exist; or

12.3.2 has an administrator, an administrative receiver or the official receiver appointed in respect of any of its undertaking or assets;

all of its powers and discretions under the Rules will vest in and be exercisable by the Independent Trustees alone.

13 AMENDMENT

13.1 The Independent Trustees may by deed modify, add to or delete any of the Rules with retrospective immediate or future effect subject to any restrictions imposed by law.

13.2 This power of amendment will survive the commencement of the winding up of the SSAS under Rule 32.

14 ADMISSION TO MEMBERSHIP

The Member Trustees may admit as a Member:

14.1 any ***employee*** or director of a Participating Employer; and

14.2 any other person whose admission is consistent with the SSAS's status as an ***occupational pension scheme*** and a ***registered pension scheme***;

subject to any terms and conditions as the Trustees think fit.

15 EVIDENCE AND INFORMATION

15.1 The Independent Trustees may ask any Beneficiary to supply evidence of age, health and status and any rights and entitlements under any other ***pension scheme*** and any other evidence and information as they may reasonably require. The Independent Trustees may withhold payment of all or part of any Benefits until they receive and accept as sufficient any such evidence or information.

15.2 A Beneficiary must provide the Independent Trustees with any information which may affect his entitlement or prospective entitlement under the SSAS immediately on becoming aware of any such information.

16 CONTRIBUTIONS

16.1 Subject to Rule 16.3, any person may with the consent of the Trustees contribute to the Fund in such form and amounts and at such times as the Trustees may decide.

16.2 A contribution must be allocated to:

16.2.1 one or more Individual Funds which relate to one or more Members, as the person who makes the contribution directs; or

16.2.2 in the absence of any such direction, the General Fund.

16.3 A contribution which would cause:

16.3.1 the loss of Enhanced Protection or Fixed Protection; or

16.3.2 any payment of Drawdown to that Member to be or treated as an ***unauthorised payment***;

will not form part of the Fund and will not be held for the purposes of the SSAS but will instead be held by the Trustees on trust for the person who made the contribution absolutely unless the Trustees and relevant Member(s) agree in writing that this Rule 16.3 will not apply before such contribution is made.

17 MULTIPLE INDIVIDUAL FUNDS

The Trustees may treat an existing part of a Member's Individual Fund as, or may allocate a contribution by or in respect of a Member to, a separate Individual Fund. If the Trustees do so, any such part or contribution will:

17.1 constitute a separate Individual Fund for the purposes of the Rules; but

17.2 not constitute a separate ***arrangement*** for the purposes of the Act unless the Member and Trustees agree otherwise.

18 BENEFITS FOR A MEMBER

18.1 The Trustees may at the request of a Member use some or all of an Uncrystallised Fund to:

18.1.1 designate it as being available for the payment of Drawdown to the Member under Rule 20;

18.1.2 pay a ***pension commencement lump sum; or***

18.1.3 purchase a policy from or enter into a contract with an ***insurance company*** in such Member's name and in connection with the provision of pension, lump sum or any other similar benefits outside of the SSAS in place of any Benefits which would otherwise have been payable or prospectively payable out of such Member's Individual Fund;

on such date as and at the request of the Member may select which is not before the earlier of the date on which the Member reaches his ***normal minimum pension age*** (or any ***protected pension age***) and the ***ill-health condition*** is met.

18.2 The Trustees will when they purchase a policy or enter into a contract under Rule 18.1.3 be discharged from all claims in respect of the Benefits to which the policy or contract relates.

18.3 Notwithstanding Rule 18.1, the Trustees may at the request of a Member use some or all of an Uncrystallised Fund to:

18.3.1 provide any benefit permitted by the ***pension rules, lump sum rule, pension death benefit rules or lump sum death benefit rule***;

18.3.2 make any other payment authorised by the Act;

18.3.3 provide benefits of any kind other than a ***payment***; or

18.3.4 make (or do anything which is treated as making) an ***unauthorised payment***.

Provided that no ***unauthorised payment*** may be paid without the prior consent of the Scheme Administrator.

19 DEATH BENEFITS

19.1 The Independent Trustees must on the death of a Member use his Individual Fund in one or more of the following ways to:

19.1.1 designate it as being available for the payment of Drawdown to one or more Dependants under Rule 20;

19.1.2 pay ***lump sum death benefits*** under Rule 21;

19.1.3 purchase a policy from or enter into a contract with an ***insurance company*** in the name of a Dependant and in connection with the provision of pension, lump sum or any other similar benefits outside of the SSAS in place of any Benefits which would otherwise have been payable or prospectively payable out of such Member's Individual Fund;

19.1.4 notwithstanding Rules 19.1.1 to 19.1.3, in one or more of the ways described in Rules 18.3.1 to 18.3.4 subject to the same proviso;

19.1.5 reallocate it under Rule 22;

19.1.6 to the extent that it cannot be used under Rules 19.1.1 to 19.1.3, allocate it to the General Fund.

19.2 The Independent Trustees must on the death of a Dependant to whom the SSAS is paying Benefits use the Dependant's Individual Fund in one or more of the following ways to:

19.2.1 designate it as being available for the payment of Drawdown to one or more other Dependants under Rule 20;

19.2.2 pay ***lump sum death benefits*** under Rule 21;

19.2.3 purchase a policy from or enter into a contract with an ***insurance company*** in the name of another Dependant and in connection with the provision of pension, lump sum or any other similar benefits outside of the SSAS in place of any Benefits which would otherwise have been payable or prospectively payable out of such Dependant's Individual Fund;

19.2.4 notwithstanding Rules 19.2.1 to 19.2.3, in one or more of the ways described in Rules 18.3.1 to 18.3.4 subject to the same proviso;

19.2.5 reallocate it under Rule 22;

19.2.6 to the extent that it cannot be applied under Rules 19.2.1 to 19.2.6, allocate it to the General Fund.

19.3 If a Dependant to whom the SSAS is paying Benefits ceases to be a Dependant, the Trustees must use the Dependant's Individual Fund in one or more of the ways described in Rules 19.2.1 to 19.2.6.

19.4 The Trustees will when they purchase a policy or enter into a contract under Rules 19.1.3 or 19.2.3 (including a policy purchased or contract entered under Rule 19.2.4 where it applies for the purposes of Rule 19.3) be discharged from all claims in respect of the Benefits to which the policy or contract relates.

20 DRAWDOWN

20.1 Subject to Rule 20.2, the Trustees must use a Drawdown Fund to pay to a Member or Dependant such amount of Drawdown at such times as the Member or Dependant in question specifies provided that the Trustees may impose such minimum and maximum amounts on payments of Drawdown and restrictions as to the timing of such payments as they think fit.

20.2 The Trustees are not required to make any payment of Flexible Drawdown unless:

20.2.1 the Member or Dependant in question has made such declarations and provided such relevant documents or other evidence or information as the Trustees or Scheme Administrator may require; and

20.2.2 in the opinion of the Trustees, sufficient provision has been made for any appropriate deductions under Rule 26 or otherwise.

20.3 Any declaration made to the Trustees in connection with Flexible Drawdown will be treated as made to the Scheme Administrator for the purposes of the Act.

21 PAYMENT OF LUMP SUM DEATH BENEFITS

21.1 Subject to Rules 21.2 and 21.3, when the Trustees pay ***lump sum death benefits*** under this Rule they must pay such benefits to one or more of the following persons:

21.1.1 the Member's or Dependant's Relatives;

21.1.2 on the death of a Member:

(a) any person nominated for this purpose by the Member;

(b) a Dependant of the Member;

21.1.3 on the death of a Dependant:

(a) any person nominated for this purpose by the Dependant;

(b) another Dependant;

21.1.4 any person with an entitlement under the Member's or Dependant's will;

21.1.5 the Member's or Dependant's ***personal representatives***.

21.2 The Trustees may instead of paying an amount to a person under Rule 21.1 pay such amount in any other way for the benefit of that person including to the trustees of any trust and another ***pension scheme***.

21.3 The Trustees may declare or otherwise establish any trusts for the purposes of Rule 21.2 on such terms as they think fit. Rule 10 will apply to any costs, fees, charges or expenses incurred in doing so.

22 REALLOCATION TO UNCONNECTED MEMBERS

22.1 When the Trustees reallocate all or part of an Individual Fund under this Rule they must reallocate all or such part of the Individual Fund in question to a new or another existing Individual Fund of one or more unconnected members as the Trustees think fit.

22.2 The Trustees may for the purposes of a reallocation under Rule 22.1 admit an unconnected member as a Member.

22.3 For the purposes of this Rule, an unconnected member is a person who was not immediately before the death of the Member or Dependant in question connected with such Member or Dependant for the purposes of section 172B of the Act.

23 TRANSFERS OF BENEFITS

23.1 The Trustees may:

23.1.1 accept a transfer payment which represents an individual's pension benefits into the SSAS from another ***pension scheme***. Any such transfer payment will be applied by the Trustees to provide Benefits to or in respect of that individual; or

23.1.2 make a transfer payment which represents all or part of an Individual Fund to another ***registered pension scheme*** or to a ***qualifying recognised overseas pension scheme***.

23.2 The Trustees are only required to obtain the consent of the individual in question to a transfer payment under this Rule if:

23.2.1 such transfer would prejudice Enhanced Protection or Fixed Protection;

23.2.2 such transfer would not be a ***recognised transfer***; or

23.2.3 such consent is required by law.

23.3 If the Trustees accept a transfer payment into the SSAS under Rule 23.1.1 for the provision or continuation of a pension permitted by the ***pension death benefit rules***, the Rules will apply to such pension as if the individual in respect of whose death it is payable had been a Member at the date of his death.

23.4 A transfer payment made by the Trustees under Rule 23.1.2 will extinguish all or the relevant part of the Individual Fund in question and will release and discharge the Trustees from all liability in connection with any corresponding Benefits.

23.5 The Trustees must provide such information to such persons for the purposes of a transfer under this Rule as is required by law or they may do so as they think fit.

24 PAYMENT OF BENEFIT

24.1 The Trustees must pay a Benefit:

24.1.1 by bank transfer or otherwise in monetary form; or

24.1.2 with the consent of the Beneficiary in question, by way of a transfer of all or any part of any asset of the Fund or of any interest in any such asset or by way of any other transfer of money's worth.

24.2 The Trustees may, if and for so long as a person entitled to a Benefit is a minor, or is, in the opinion of the Trustees, unable to act by reason of a lack of capacity or otherwise, pay such Benefit to any one or more of that person's parents, guardians, spouse, civil partner or any other person legally appointed or authorised to receive it on that person's behalf to be applied for that person's benefit. A payment of a Benefit under this Rule 24.2 will release and discharge the Trustees from all liability in connection with that Benefit and the Trustees will not be obliged to enquire into the application of that Benefit.

25 OVERPAYMENT OF BENEFIT

The Trustees are not required to seek to recover any overpayment of Benefits but may do so directly or by set-off or otherwise subject to sections 91 to 95 of the Pensions Act 1995.

26 DEDUCTION OF TAX

The Trustees may deduct from any:

26.1 payment (or anything treated as a payment) to any person or body:

26.2 part of the Fund to which a payment (or anything treated as a payment) relates;

26.3 reallocation under Rule 22 or allocation to the General Fund;

a sum equal to any tax for which the Trustees or Scheme Administrator are or may be liable as a result of any such payment, reallocation or allocation. Where the Trustees are uncertain of the amount of any tax, they may deduct such amount as they think fit or postpone such payment, reallocation or allocation.

27 INALIENABILITY

27.1 A Benefit can only be assigned, commuted, surrendered or forfeited in accordance with sections 91 to 95 of the Pensions Act 1995.

27.2 A charge or lien can only be applied on and a set-off can only be applied against a Benefit in accordance with sections 91 to 95 of the Pensions Act 1995. In particular, the Trustees may apply a charge or lien on or a set-off against a Benefit for the purpose of discharging some monetary obligation due to:

27.2.1 the SSAS from a Beneficiary arising out of a criminal, negligent or fraudulent act or omission by him or if he is a Member-Trustee arising out of a breach of trust by him; or

27.2.2 a Participating Employer from a Beneficiary arising out of a criminal, negligent or fraudulent act or omission by him;

subject to the conditions under sections 91 to 95 of the Pensions Act 1995.

28 APPLICATION OF THE GENERAL FUND

The Trustees may at any time apply all or any part of the General Fund:

28.1 to create or augment any Individual Fund or otherwise provide new or increased Benefits for any person;

28.2 to pay any of the costs, fees, charges and expenses in connection with the SSAS which are outstanding;

or in any other way which in the opinion of the Trustees is consistent with the status of the SSAS as a ***registered pension scheme***.

29 PRESERVATION

The preservation requirements as defined in section 69(2) of the Pension Schemes Act 1993 to the extent that they apply to the SSAS are deemed to form part of the Rules and override any provision of the Rules to the extent that any such provision is inconsistent with those preservation requirements.

30 PENSION SHARING

30.1 The Trustees must discharge any liability in respect of a person who acquires a ***pension credit*** by:

30.1.1 making a transfer payment for that person to another ***registered pension scheme*** or ***qualifying recognised overseas pension scheme*** of an amount equal in value to that ***pension credit***; or

30.1.2 paying an amount equal in value to that ***pension credit*** to purchase a policy from or enter into a contract with an ***insurance company*** in the name of that person and in connection with the provision of pension, lump sum or any other similar benefits outside of the SSAS to or in respect of that person.

30.2 The Trustees may recover charges in connection with a ***pension credit*** by deducting them from that ***pension credit*** or from the Individual Fund which is subject to the corresponding ***pension debit*** in accordance with section 41 of the Welfare Reform and Pensions Act 1999.

31 BUYING-OUT BENEFITS

31.1 The Trustees may at any time:

31.1.1 use an Individual Fund to purchase a policy from or enter into a contract with an ***insurance company*** in the name of the Member or Dependant to whom such Individual Fund relates and in connection with the provision of pension, lump sum or any other similar benefits outside of the SSAS in place of Benefits which would otherwise have been payable or prospectively payable out of such Individual Fund; and

31.1.2 arrange with an ***insurance company*** the assignment of a policy purchased or contract entered into under Rules 18.1.3, 19.1.3 or 19.2.3 (including a policy purchased or contract entered under Rule 19.2.3 where it applies for the purposes of Rule 19.3);

on such terms as the Trustees think fit.

31.2 The Trustees will when they purchase a policy or enter into a contract for the purposes of Rule 31.1.1 or arrange for the assignment of a policy or contract for the purposes of Rule 31.1.2 be discharged from all claims in respect of the Benefits to which the policy or contract relates.

32 WINDING-UP

32.1 This Rule 32 applies:

32.1.1 if the Trustees so resolve; or

32.1.2 on the hundred and twenty-fourth anniversary of the date of the establishment of the SSAS.

32.2 When this Rule 32 applies:

32.2.1 the Trustees will wind-up the SSAS;

32.2.2 the trusts of the SSAS will remain in full force and effect and all of the powers and discretions under the Rules will remain exercisable until the whole Fund has been applied under Rules 32.3, 32.4 and 32.5.

32.3 When this Rule 32 applies, the Trustees must apply:

32.3.1 any General Fund under Rule 28;

32.3.2 each Individual Fund as follows and in the following order to:

(a) pay actual or anticipated costs, fees, charges and expenses in connection with the application of the Fund as the Trustees think fit;

(b) pay any ***lump sum death benefit*** under Rule 21 in respect of a death which occurred before this Rule 32 applies;

(c) secure Benefits in respect of the Member or Dependant to whom the Individual Fund in question relates in such one or more of the ways described in Rule 32.4 as the Trustees think fit having regard to the Benefits that would otherwise have been payable or prospectively payable from the SSAS.

32.4 The ways described in this Rule 32.4 are to:

32.4.1 purchase a policy from or enter into a contract with an ***insurance company*** in the name of the Member or Dependant to whom the Individual Fund in question relates and in connection with the provision of pension, lump sum or any other similar benefits on any terms;

32.4.2 pay a lump sum permitted by the ***lump sum rule***;

32.4.3 with the consent of the Member or Dependant to whom the Individual Fund in question relates, pay any lump sum other than as described in Rule 32.4.2; and

32.4.4 make a transfer payment under Rule 23.1.2.

32.5 If the assets of the Fund include a policy purchased from or contract entered into with an ***insurance company*** which is in the names of the Trustees and which is in connection with the provision of pension, lump sum or any other similar benefits the Trustees must arrange with the ***insurance company*** in question the:

32.5.1 assignment of any such policy or contract to the person to whom such policy or contract relates;

32.5.2 securing of it under trust for the person to whom such policy or contract relates; or

32.5.3 assignment of any such policy or contract to another ***pension scheme***.

33 NOTICES

Notices to the Trustees or Scheme Administrator must be given in writing and will not be effective until actually received. Any Trustee or Scheme Administrator may waive any of these requirements for a notice to be given to him.

34 DEFINITIONS AND INTERPRETATION

34.1 In these rules unless the context requires otherwise:

"Act" means Part 4 of the Finance Act 2004 and the schedules and any regulations relating to that Part.

"Beneficiary" means a Member or any person who has a Benefit.

"Benefit" means an actual or prospective entitlement to any benefit under the SSAS.

"Dependant" in relation to a Member has the meaning that it has in the Act and, in particular, includes:

(a) a person who was married to the Member or a civil partner of the Member for the purposes of the Civil Partnership Act 2004 when (if at all) the Member first became entitled to a ***pension*** under the SSAS; and

(b) for the avoidance of doubt, a person who was married to the Member includes a person who is the opposite sex of or same sex as the Member.

"Drawdown" means:

(a) in the case of a Member, ***drawdown pension***; and

(b) in the case of a Dependant, ***dependants' drawdown pension***.

"Drawdown Fund" means any part of an Individual Fund which the Trustees have designated as being available for the payment of Drawdown under Rule 20.

"Enhanced Protection" means the protection given in relation to the ***lifetime allowance*** where paragraph 12 of schedule 36 of the Act applies in the case of an individual.

"Fixed Protection" means the protection given in relation to the ***standard lifetime allowance*** where paragraph 14 of schedule 18 to the Finance Act 2011 applies in relation to an individual or "Fixed Protection 2014" as defined in the Finance Act 2013.

"Flexible Drawdown" means ***drawdown pension*** where the Member meets the flexible drawdown conditions for the purposes of section 165 of the Act.

"Fund" means all contributions, investments, property, policies, contracts, monies, transfer payments received by the SSAS, gifts and any other sums or assets held for the purposes of the SSAS.

"General Fund" means any part of the Fund which is not an Individual Fund.

"HMRC" means HM Revenue & Customs.

"Individual Fund" in relation to a Member or Dependant means that part of the Fund which the Trustees attribute to him having regard to:

(a) in the case of a Member only, any contributions made by him and by any other person in respect of him;

(b) in the case of a Dependant only, the Individual Fund of the Member in question;

(c) any income, gains or losses (whether realised or not) and any costs, fees, charges and expenses borne by the Fund and any actual or prospective liabilities of the Trustees (other than liabilities to pay Benefits) or of the Scheme Administrator which relate to him;

(d) any transfer payment under Rule 23.1.1 made to the SSAS in respect of him;

(e) any reallocation under Rule 22 or any allocation to the General Fund;

(f) any ***pension credit*** or ***pension debit*** applicable to him.

The Trustees may attribute a specific asset or a specific proportion of any such asset to an Individual Fund (either for a fixed period or indefinitely) and may vary or revoke any such attribution but in each case only with the consent of the Member or Dependant to whom the Individual Fund relates.

"Member" means a person admitted as a Member under Rule 14 or following a transfer payment into the SSAS under Rule 23.1.1. "Membership" has a corresponding meaning.

"Participating Employer" means the "Principal Employer" or any ***employer*** admitted under Rule 12.1.

"Principal Employer" means the ***employer*** stated in the Trust Deed to be the first principal employer of the SSAS or any other ***employer*** subsequently substituted for such principal employer under Rule 12.2.

"Relative" in relation to an individual means:

(a) a person who was immediately before the death of such individual a spouse of such individual and who is of the opposite sex or the same sex as the individual or a civil partner of such individual for the purposes of the Civil Partnership Act 2004;

(b) an ancestor or a descendant (including a person who was adopted by and an unborn child) of such individual;

(c) an ancestor or a descendant (including a person who was adopted by and an unborn child of) of a person described in paragraph (a) of this definition;

(d) a brother or a sister of the individual and a descendant (including a person who was adopted by and an unborn child of) of such brother or sister;

(e) a spouse of a person described in paragraphs (b), (c) or (d) of this definition who is of the opposite sex or the same sex as such person or a civil partner of such person for the purposes of the Civil Partnership Act 2004;

provided that any person of a description in paragraphs (a) – (e) of this definition must satisfy any such description at the date of the death of the individual in question.

"Rules" means these rules and any amendments or modifications to them.

"Scheme Administrator" means the person appointed by the Trustees under Rule 11.

"SSAS" is as defined in the Trust Deed.

"Trust Deed" means the trust deed to which the Rules are attached.

"Trustees" means the Trustees and any trustees from time to time of the SSAS.

"Uncrystallised Fund" means any part of an Individual Fund which has not been used to provide any Benefit.

34.2 In the Rules:

34.2.1 terms which appear in bold and italics have the meaning given to them for the purposes of the Act;

34.2.2 references to legislation includes a modification to or a replacement for such legislation and any subsequent related legislation;

34.2.3 indices and headings are included for convenience only and do not affect the interpretation of the Rules; and

34.2.4 unless the context requires otherwise, references to the singular include the plural and vice versa and references to any gender include any other gender.

EXECUTED as a Deed by Abimatt Property Ltd acting by

Andrew Oliver

a director- in the presence of:

Director

Witness signature

Name
(in block capitals) AMELIA HERBERT

Address 54 ALEXANDRA GARDENS

LONDON, W4 2RY.

Occupation PA

Signed as a Deed by Andrew Oliver in the presence of:

Witness signature

Name
(in block capitals) AMELIA HERBERT

Address 5A ALEXANDRA GARDENS

LONDON, W4 2RY

Occupation PA

EXECUTED as a Deed by **CRANFORDS TRUSTEES LIMITED** acting by

Paul Davies

a director, in the presence of:

Director

Witness signature

Name
(in block capitals)

Address

Occupation

INDEX

PENSION

19/12/17
Revised Version.

CRANFORDS

SSAS Schedule of Fees

Fee Type	When payable?	Amount

Standard Fees

Establishment	In Advance	Nil
Annual Administration	Annually in Advance	£900
Takeover	On Completion of Takeover	Nil
New member	On Completion	£250
Departing Member	In advance of departure	£250
Provision of Deed Amendments	On Completion of Deed	£250
SSAS Clinic	In advance	£400

Property Fees

Property Purchase	At Completion	£650
Land Purchase	At Completion	£450
Facilitation of Refurbishment	One off fee	£300
Property or Land Sale	At Completion	£250
Annual Property Administration	Annually in advance	£200
Mortgage facilitation	One-Off Fee	£150
Re-Mortgage	Upon Completion	£100

Retirement Fees

Flexi Access Set Up / Payment	On Completion	£100
Benefit Calculations	On Completion	£100
Benefit Review -Cap Drawdown	On Completion	£100
Uncystallised Lump Sum	On Completion	£100
Pension Payroll	Annually in advance	£75
Fund Split Calculation	On Completion	£100

Loan Fees

Loan to Sponsoring Employer	On Completion	£350
Annual Loan Administration	Annually in Advance	£150
Third Party Loan	On Completion	£350
Annual Third Party Loan Fee	Annually in advance	£150
Registering a Legal Charge	Upon Completion	£150

Investment Fees

Standard Transactions	Per transaction	£35
Unquoted Share Purchase	On Completion	£200
Unquoted Shares sale	On Completion	£150
Esoteric Investment Purchase	On Completion	£200
Esoteric Investment Sale	On Completion	£150
Inspecie Asset Movement In	On Completion	£50
In specie Asset Movement Out	Prior to Completion	£50

Other Charges

Death or Divorce	On Completion	£300
Add/Remove new Employer	On Completion	£250
Transfer Out (Cash)	Prior to Completion	£100
Transfer Out of Asset	Prior to Completion	£100
Scheme Wind Up	Prior to Completion	£100
Takeover Out	Prior to Completion	£400
Information Comm. Office	At Due date	£35
The Pensions Regulator	At Due date	£29

Fixed fees apply to some areas of work as the time spent on them can vary considerably. Where there are multiple or complex transactions we must agree additional fees either on a one off or recurring basis.

We will aim to provide a quote at outset, and do everything possible to work within the quoted fee.

Examples of work requiring additional time costs would include correspondence or meetings with solicitors, advisers or accountants, Lifetime Allowance, Charges, HMRC Investigations etc.

Our fees are NOT subject to VAT as we are a Gibraltar Registered Company.

Subject: RE: Cranfield paperwork

From: info@investaco.co.uk (info@investaco.co.uk)

To: andyoliver66@yahoo.co.uk;

Cc: J.Cook@investaco.co.uk;

Date: Tuesday, 19 December 2017, 13:29

Good Afternoon Andy,

Following on from the emails below, please see an email response from Cranfords.

"There is no set up fee but there is an annual administration fee of £900 (payable in advance upon completion). There are additional fees for Loanback setup of £350 however as detailed.

Hope this helps."

Attached to this email is also the fee schedule for Cranfords.

Should you have any further queries, please do not hesitate to contact us,

Kind Regards

Luke Hudson
New Accounts Specialist

INVESTACO

Please note Investaco will shut at 5pm on the 22nd December for the Festive Period. We will re-open on Tuesday 2nd January at 9am.

11/12/17

(1) Loans – to high @ 1%.

CRANFORDS

AMPS ASSOCIATION OF MEMBER-DIRECTED PENSION SCHEMES

SSAS SCHEDULE OF FEES

(2) Witness signature.

Fee Type	When is it payable?	Amount

Standard Fees

Establishment (first member)	In advance	£990
Establishment (each additional member)	In advance	£495
Annual Admin (first member)	Annually in advance	£990
Annual Admin (each additional member)	Annually in advance	£495
Takeover (*Depending on Investment mix)	One-off fee on completion of takeover (plus Annual Admin charge)	£990*
Transfers In	Upon completion of transfer	£350
New Member	Upon completion of adding a new member	£450
Departing Member	In advance of member departing	£450
Provision of Deed Amendments	On completion of deed	£250

Property Fees

Property Purchase	At property completion stage	£750
Land Purchase	At completion stage	£600
Facilitation of Refurbishment	One-off fee	£450
Property or Land Sale	At completion stage	£350

Retirement Fees

Flexi-access Set up / Payment	On completion	£250
Benefit Calculations	On completion	£250
Benefit Review (Capped Drawdown)	On completion	£250
Uncrystallised funds pension lump sum	On completion	£250
Pension Payroll Set Up	One-off fee	£330
Pension Payroll Ongoing Admin	Annually in advance	£440
Fund Split Calculation	On completion (a quote will be provided prior to undertaking)	Hourly Rate

Loan fees

Loan to Sponsoring Employer	On completion (1% of Loan value up to £250,000.00)	£750 Minimum
Third Party Loan	On completion (1% of Loan value up to £250,000.00)	£350

Max £2,500

Investment fees

Standard transaction	Per investment transaction	£ 35
Unquoted shares purchase	On completion	£350
Unquoted shares sale	On completion	£350
Inspecie asset movement in (per asset)	On completion (a quote will be provided prior to undertaking)	Hourly Rate
Inspecie asset movement out (per asset)	Prior to completion (a quote will be provided prior to undertaking)	Hourly Rate

Preference Shares

On the first £50,000	Subject to minimum Fee of £1,800	8%
On the next £100,000	i.e. £50,001 to £150,000	4%
On the next £100,000	i.e. £150,001 to £250,000	2%
On the Remainder	i.e. £250,001 plus	1%

Note: All preference share top ups are subject the above tariffs with a set minimum fee of £1,800

Other charges

Death	On completion (a quote will be provided prior to undertaking)	Hourly Rate
Divorce	On completion (a quote will be provided prior to undertaking)	Hourly Rate
Adhere New Employer	On completion	£250
Remove Employer	On completion	£250
Transfer out (cash)	Prior to completion	£100
Transfer out of assets	Prior to completion. Per asset capped at £350 total	£ 50
Scheme Wind Up	On completion (a quote will be provided prior to undertaking)	Hourly Rate
Takeover Out	Prior to completion	£750
Information Commissioner Office	(external fee) at relevant due dates	£ 35
The Pensions Regulator	(external fee) at relevant due dates	£ 29

Fixed fees do not apply to some areas of work as the time spent on them can vary considerably. Where there are multiple or complex transactions we must agree additional fees either on a one off or reoccurring basis.

Administrator	Cost	Technical Support & Consultant	Cost	Head of Technical Projects	Cost
15min = 0.25	£ 20	15min = 0.25	£ 45	15min = 0.25	£ 70
30min = 0.50	£ 40	30min = 0.50	£ 90	30min = 0.50	£140
45min = 0.75	£ 60	45min = 0.75	£125	45min = 0.75	£210
1hour = 1.00	£ 80	1hour = 1.00	£180	1hour = 1.00	£280

We will aim to provide a quote at outset and do everything possible to work within the quoted fee.

Examples of work requiring additional time cost fees include detailed correspondence or meetings with solicitors, advisers, accountants or any other professional, excessive chasing for transfers, aborted transactions, Lifetime Allowance charges, unauthorised payment charges, surcharges and HMRC Revenue & Customs investigations.

All annual fees are payable annually in advance. **All fees except for any annual administration fees are subject to VAT.**