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Mr Michael Viney  
14 Orchard Close  
Fendown  
BH22 8BS

Date: 5 March 2010

Dear Mr Viney

ALLIED (TOOLING) LIMITED PENSION PLAN

I am writing in connection with your decision to take benefits from this pension scheme.

I confirm that based on the information provided by your financial advisor you have elected for a tax free sum equal to 25% of the value of your fund, that share amounting to £508,168.11. Of this sum, £127,042.02 was taken as a lump sum.

The residual fund must be now taken as income. The amount can be varied and it can be from zero up to £24,696.97 p.a. In arriving at this figure we are required to use Government Actuary Department rates and a gilt yield of 4.5%. This figure may change if you elect to take the pension after 16<sup>th</sup> March 2010.

If you elect to take this income from the pension scheme, the pension will be reviewed 5 years from the date of election, or earlier if you take pension benefits arising from future contributions paid in. By taking your pension benefits the options change regarding how death benefits can be paid. I enclose our fact sheet on this for your information.

I understand that you wish to take income as soon as possible, we have registered the scheme for PAYE with HM Revenue & Customs, we expect to receive the employer's pack shortly and will liaise with you and your financial advisor on the first payment to you this month.

If you have any queries please feel free to get in touch.

Your sincerely

Gavin McCloskey  
**For Pension Practitioner .Com**