



# HM Revenue & Customs

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**Date** 23 July 2019  
**PSTR** 20001696RA

Dear Mr Bennett

## Notification of registration for tax relief and exemptions

We have registered Bennett Pension Scheme on 19 July 2019. Tax relief and exemptions are due from this date.

This letter is a formal notification from HM Revenue and Customs. It tells you that we acknowledge you've registered the above pension scheme for tax reasons only and declared that the scheme is liable to pay tax. This letter has no other legal meaning.

Your Pension Scheme Tax Reference (PSTR) is 20001696RA. You should use this when you want to view the scheme details online and in all future communications with us.

## Your pension scheme

On your application for registration you've shown that the scheme is an occupational and investment-regulated pension scheme. If the scheme stops being investment-regulated and/or changes its pension scheme structure, then you must tell us about the change using an event report. If there are any changes to the declarations you gave when applying to register the scheme, you should tell us as soon as possible.

An occupational pension scheme is defined in section 150(5) of the Finance Act 2004 as "a pension scheme established by an employer or employers and having or capable of having effect so as to provide benefits to or in respect of any or all of the employees of:

- that employer or those employers
- any other employer

whether or not it also has or is capable of having effect so as to provide benefits to or in respect of other persons".

As you've told us that this is an occupational pension scheme, we expect a genuine employer to have established the scheme. If this isn't the case, we may de-register the scheme.

Information is available in large print, audio and Braille formats.  
Text Relay service prefix number – 18001



## Authorised transfers

When you applied for registration you confirmed that:

- the pension scheme rules do not directly or indirectly entitle any person to unauthorised payments
- the pension scheme will not be administered in a way that knowingly entitles any person to unauthorised payments

You must make sure that any transfer of sums and assets out of the pension scheme is a recognised transfer in line with section 169 of the Finance Act 2004. We will consider any transfer that isn't a recognised transfer as an unauthorised member payment.

An unauthorised member payment would be a scheme chargeable payment. As scheme administrator of the pension scheme we would charge you Income Tax of up to 40% of the unauthorised payment, known as the scheme sanction charge.

You can get detailed guidance on pension liberation from The Pensions Regulator, which you may find useful when deciding if you should agree to a transfer request. Go to [www.thepensionsregulator.gov.uk](http://www.thepensionsregulator.gov.uk)

## De-registration

We may carry out checks to make sure that the pension scheme continues to meet the conditions to be a registered pension scheme for tax relief and exemptions.

If we find that any of the conditions in section 158 of the Finance Act 2004 apply then we may de-register the pension scheme. If we do, we would charge you a de-registration tax charge of 40% of the total of:

- the amount of any sums held for the purposes of the pension scheme immediately before it stopped being a registered pension scheme
- the market value at that time of any assets held for the purposes of the pension scheme

You can get more information about recognised transfers, unauthorised payments and de-registration in the Pensions Tax Manual (PTM). Go to [www.gov.uk](http://www.gov.uk) and search for 'Pensions Tax Manual'.

## Your responsibilities as the scheme administrator

As part of the registration process you declared that as the scheme administrator you are a fit and proper person to carry out the role and you will comply with section 270(3) of the Finance Act 2004. This means that you:

- understand that you will be responsible for carrying out the functions conferred or imposed on the scheme administrator by and under this section
- intend to carry out those functions at all times, whether resident in the UK or another state which is a European Union member state or a non-member European Economic Area state.

If you don't comply with section 270(3), or it appears to HMRC that you are not a fit and proper person, we may de-register the pension scheme.

Yours sincerely

## HM Revenue and Customs

Join the millions of taxpayers already using their Personal Tax Account to access a range of HMRC services. It takes just a few minutes to get started, go to [www.gov.uk/personal-tax-account](http://www.gov.uk/personal-tax-account)

To find out what you can expect from us and what we expect from you go to [www.gov.uk/hmrc/your-charter](http://www.gov.uk/hmrc/your-charter) and have a look at 'Your Charter'.