

1 The Pavilions, Cranford Drive
Knutsford, Cheshire, WA16 8ZR
www.cranfords.biz
admin@cranfords.biz
0844 410 0037

Small Self-Administered Scheme

Loanback Application Form

Before you start

The Loanback Application Form must be completed if the Sponsoring Employer wants to apply for a loanback from the pension scheme.

Please ensure you complete all relevant sections.

If you are unsure about your options then we recommend that you speak to a Financial Adviser.

Your completed form should be returned to:

Cranfords, 1 The Pavilions, Cranford Drive, Knutsford Business Park, Cheshire, WA16 8ZR

Scheme Details

Scheme Name	DONCASTER ELECTRICAL SERVICES RETIREMENT BENEFIT SCHEME	
Company Name	DONCASTER ELECTRICAL SERVICES LTD	
Company Reg No	3861386	
Registered Address	MANOR FARM HOUSE, OLD EDLINGTON.	
	DONCASTER	DN12 1PX
Telephone No(s)	01709 866804 / 07711 076276	
Email Address	mb@doncaster-electrical.co.uk	
Trading Address (if different from above)	MANOR FARM HOUSE, OLD EDLINGTON,	
	DONCASTER	DN12 1PX.

Loan Details

The loan must be on a capital and interest basis and the max term is 5 years

Loan Amount £	£8000 . THIRTY EIGHT THOUSAND
Loan Purpose	BUSINESS EXPANSION.
Loan Term	5 YEARS.
Frequency of payments:-	Monthly <input checked="" type="checkbox"/> Quarterly <input type="checkbox"/> Annually <input type="checkbox"/>
Interest Rate:	4.75%

The interest rate to be charged is a minimum of 1% above the average base rate of the following 6 High Street banks:

The Royal Bank of Scotland, Barclays Bank, HSBC plc, Lloyds TSB plc, Natonal Westminster plc and The Bank of Scotland. If a different rate is required the rate must be on commercial terms and suitable evidence from a known lender is required to support these – see notes section.

Security Details

A first charge **must** be secured on the asset that is equal to or more than the value of the loan, including interest

Asset to be used as security	DEBENTURE
Value of Asset	£38000 +
If land is registered please supply the Title Number	

Existing Charge Details

Charge Holder

Contact Name

Address

Telephone No(s)

Email Address

Is the existing charge to be repaid?

Yes

☐

No

☐

If not, how much is secured by the existing charge?

Details of Independent Valuer

Contact Name

Address

(registered Office
if possible)

Telephone No(s)

Email Address

BRADSHAW ACCOUNTANTS

CHARTER COURT, WELLS HOUSE BARNES

CHESTER

CH4 0DH

01244 663466

enquiries@bradshaws.co.uk

Any security is required to be lodged legally by a solicitor or a suitably qualified law firm. The funds cannot be released to the borrower until this is complete and formally logged with the appropriate body. We will require a copy of the valuation.

Please note that Cranfords will require a copy of the valuation, which must be on a forced sale basis.

Solicitor Details

Cranfords will arrange for a solicitor experienced in pension scheme law to act on behalf of the trustees of the pension scheme. If you wish to appoint a solicitor to act for the company (who cannot be the solicitor who acts for the trustees) please complete the following:

Contact Name

Practice Name

Company Address

Telephone No(s)

Email Address

Separate fees will be payable to the valuer and the trustees' solicitor. The fees must be settled by the Sponsoring Employer of the pension scheme.

Notes

If a higher than standard interest rate is to be charged, the loan and interest must be evidenced as being on commercial terms and at a market rate. A known lender is required to provide the following;

The term of the loan,

- A fixed term interest rate,
- The amount of the loan,
- The repayment terms,
- Evidence for the secured loan and the % of loan to asset value,
- Any bank / arrangement charges applicable

Declaration

To: the trustees and scheme administrator of the Scheme named.

I understand that the information on this form and any supplementary information provided by me and / or my nominated advisers, now or in the future, will be used by Cranfords to:

1. Set up and administer the loan in accordance with current legislation
2. Send information relating to the loan to all trustees of the pension plan
3. Give essential information about the pension plan to others if necessary in order to run your scheme and for regulatory purposes
4. Provide statistics for Cranfords; any information will be kept after your account is closed.

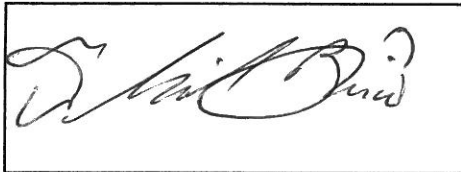
Further I also understand that Cranfords will not be liable for the repayments of the loan, and any charges applied by way of default in the repayments in their capacity as the Scheme Administrator.

I understand that a formal loan agreement needs to be drafted and put in place before any funds relating to this application can be released by the pension scheme.

Member/Trustee name(s)

WILLIAM MICHAEL BRIGGS

Signature(s)



Date

12-9-16



Charter Court, Well House Barns
Chester Road, Bretton,
Chester CH4 0DH
Tel: 01244 66 34 66
Fax: 01244 66 34 67
Email: enquiries@bradshaws.co.uk

Mr W M Briggs
Doncaster Electrical Services Ltd
Manor Farm House
Old Edlington
Doncaster DN12 1PX

Our Ref: DON100/c/4

13th October 2016

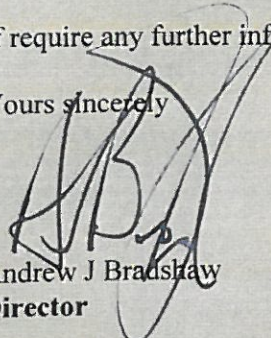
Dear Mr Briggs

Doncaster Electrical Services Ltd.

Further to our recent telephone conversation we have reviewed the financial statements of your company for the last two years for the purpose of considering a valuation. Any valuation will need to be based upon the contracts and contacts the company holds with its major customers. We understand a valuation of £85,000 would be considered reasonable and acceptable by the directors. If the company was forced to be broken up based upon the accounts to March 2016 a valuation of around £35,000 should be realised for the benefit of the directors and shareholders.

If require any further information then please do not hesitate to contact me.

Yours sincerely


Andrew J Bradshaw
Director

Charterhouse

....Providing investment & funding solutions

Two The Beeches,

Chester Road,

Whitechurch

SY13 1NB.

Email:

tel:01948 666343 fax:01948 666503 mobile: 07736110897

TO: RAS OR EMMA.

FROM: GREG.

RE: WM - BRIGGS.

MESSAGE: please find loanback application; as discussed.
Valuation to be provided.

Thanks.

GREG.







THE DIRECTORS
3110950 LIMITED
1 THE PAVILLIONS
CRANFORD DRIVE
KNUTSFORD
CHESHIRE
WA16 8ZR



Your Clients Premium Account

At a glance

07 Sep – 17 Nov 2016

Date	Description	Money out £	Money in £	Balance £
7 Sep	Start Balance			10,420.45
8 Sep	 To BX16090752228761 Ref:-Income & PAYE Businesscall	8,000.00		2,420.45
17 Nov	 Transfer to YE866366A B B E S T - Offsho	2,420.45		0.00
17 Nov	Balance carried forward			0.00
	Total Payments/Receipts	10,420.45	0.00	

Start balance	£10,420.45
Money out	£10,420.45
▶ Tax paid £0.00	
Money in	£0.00
▶ Gross interest received £0.00	
▶ Net interest received £0.00	
End balance	£0.00

Account closed

THIS IS YOUR FINAL STATEMENT FOR THIS ACCOUNT.

AS WE MAY REUSE THIS ACCOUNT NUMBER IN FUTURE, PLEASE UPDATE YOUR DETAILS WITH ANYONE WHO MAY MAKE PAYMENTS TO YOU IN THE FUTURE, SUCH AS PENSIONS, DIVIDENDS, INTEREST OR REFUNDS.

Anything wrong? If you notice any incorrect or unusual transactions, see the next page for how to get in touch with us.