



Esther Salmon <esther@retirement.capital>

Re: Loan Facility Documents

1 message

Paul Wilson <paulwilson106@outlook.com>

9 April 2021 at 19:45

To: gavin mccloskey <gavinm@retirement.capital>

Cc: Liam Hillier <investments@opportunity10.co.uk>, Paul Davies <pauld@retirement.capital>, Esther Salmon <esther@retirement.capital>

Hi Gavin

Thank you for the email.

The interest rate of 1.25% is fine and I would like to repay this annually at the amounts below.

The company bank account is;
Fontana Properties Ltd
20-54-25
90975923

If there is anything else that you require please let me know.

Kind Regards

Paul
Sent from my iPhone

On 9 Apr 2021, at 17:21, gavin mccloskey <gavinm@retirement.capital> wrote:

Dear Paul,

We have prepared the loan facility documents in respect of the loan to the Group.

It would be helpful if I set out how the loan has been calculated, which is to a maximum of 50% of the value of the fund, inclusive of interest.

The interest lending rate is a minimum 1.25% p.a. for the term and on the basis that this is fixed the capital loan amount is £190,000.

You will have the option to pay in instalments which I have given below but any variation in instalment payments may affect the repayment terms.

Accordingly, can you please confirm if the payment term is to be either monthly, quarterly or annually in arrears and that you are happy with the interest rate of 1.25%. Please note that the Company will get tax relief on the interest it pays to your pension fund.

Please also confirm the bank account details of the Company to which the loan is to be credited. Once the payment is made to your business account it will also show as a loan on your pension dashboard, which is updated as and when loan repayments are made. This will help you keep in control of everything.

I look forward to hearing from you on the above.
Many thanks
Gavin

Scheme Name	Fontana SSAS
Borrower Name	Fontana Group Limited
Loan Amount	£190,000.00

Repayment Term (months)	60
Interest Rate %	1.25
Total Interest Due	£11,875.00
Total Amount including interest	£201,875.00
Security Asset	Debenture
Security Valuation	£299,100.00
Scheme Net Valuation	£404,829.00
Date of calculation	09 April 2021

Maximum Loan amount	£202,414.50
Loan Amount Requested	£190,000.00

Total Loan (inc interest)	£201,875.00
Repayment Term (months)	60
Monthly Repayments	£3,364.58
Quarterly Repayments	£10,093.75
Annual Repayments	£40,375.00

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Web. <https://retirement.capital>
 Phone: 0330 311 0088
 Email: gavinm@retirement.capital

Data Processing Centre
 Retirement.Capital
 Venture Wales Building
 Merthyr Tydfyl Industrial Business Park
 Merthyr Tydfyl
 Wales
 CF48 4DR

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