



Emily McAlister <emily@retirement.capital>

Share of Fund Split

1 message

gavin mccloskey <gavinm@retirement.capital>

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To: Stephen Wood <wbs120@yahoo.co.uk>

Cc: martin.davies31@btopenworld.com, Sheo Tandon <sheatandon@yahoo.co.uk>, Emily McAlister <emily@retirement.capital>

Dear Steve,

Please find below the share of funds split between the three of you. For ease of reference, I have rounded the percentages to two decimal places.

Name	Amount	Percentage
K Tandon	£875,500	16.48% (rounded)
S Wood	£2,108,600	39.69% (rounded)
J Wood	£2,329,000	43.84% (rounded)

Net Value of Fund (up to 5 April 2024): £5,313,091

Context Behind the Figures:

Over the years, the original share of funds has changed due to lump sum and pension payments made since 2019.

- **Janice's Share:** Her share is slightly higher because she received a lower tax-free lump sum compared to you, and her pension is generally lower than the investment income generated for her pension pot.
- **Mrs. Tandon's Share:** She has experienced the largest proportional reduction in her share, primarily because her pension income has closely matched the investment returns. This outcome is expected and does not preclude the possibility of future pension increases. It is unusual to retain the same capital at the point of retirement. Conversely, when someone draws a lower rate of pension relative to the value of their pension account, their pension capital will increase accordingly, as is the case with Janice.
- **Stephen's Share:** Although your lump sum was significantly higher, your pension income has been less than the available income threshold and hence, your pension share of fund has recovered.

Reconciliation and Adjustments:

- There may be minor pension adjustments between you and Janice, but these are not material and have little impact on the overall fund split between you both.
- Of greater importance is determining whether there is scope to increase your pensions—and I can confirm that there is. I would be happy to conduct further calculations should you both wish.

Next Steps:

1. The above figures are based on the statement of accounts up to 5 April 2024. A final adjustment will be made for 2025.

2. If the intention is to separate the two families' pension accounts, a final adjustment will be required, including the relevant apportionment of assets.
3. Following on from point 2, I understand that you and Dr Tandon may wish to continue the loan and property accounts in two separate SSAS (as they underlying assets generate good income). This is possible via a simple declaration of trust. It may be easier to discuss this in person, and I would be happy to explain how this would work in practice at your convenience.

I hope the above provides clarity. Please let me know if you have any questions or would like to arrange a meeting to discuss further.

Kind regards

Gavin

Web. <https://retirement.capital>

Phone: 0330 311 0088

Email: gavinm@retirement.capital



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