

Ms M Lunnon
Pension Practitioners.com
Daws House
33-35 Daws Lane
London
NW7 4SD

Our Ref: DOBBI0007/cf
Exec: SH/MAH
Date: 11 June 2014

Dear Ms Lunnon

John A Dobbins Ltd Self Administered Pension Scheme

Further to your letter dated 5th June, I confirm that we have now removed Pearson Jones as a Trustee for the above named pension scheme.

As indicated in your letter we have also updated our records so that copy valuations and consolidated tax information will be forwarded to yourselves. I enclose a valuation for the pension fund as at the 10th June for your information.

I trust you find this to be in order.

Kind regards.

Yours sincerely



S N Holden
Senior Investment Director

Service Discretionary
Valuation for Client DOBBI0007@
In Sterling as at 10 JUN 2014

Objective Balanced
(***DOBBINS J A LTD SELF ADMIN P/S
J A Dobbins Ltd Self Admin Pens Sch

Risk Medium
LEVEL 1

Holding Stock Description	N	E	Port Type	Book Cost	Price	Current Value	Raw Gain/Loss	Income	Yield	% Mkt Value	Fiscal Key	Portfolio Designation	Name
Fixed Interest			21.25 %										
UK Fixed Interest			13.86 %										
British Govt Bonds			7.68 %										
British Govt Fixed Interest			7.68 %										
5,000 Uk(Govt Of) 4.75% Stk 07/9/2015 Gbp0.01	Y		MAIN	4,958	£1.05	5,259.62	301	238	4.52	3.68	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
96 days Accrued Interest													
5,000 Uk(Govt Of) 4.75% Stk 07/03/2020 Gbp100	Y		MAIN	4,961	£1.14	5,719.62	758	238	4.15	4.00	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
96 days Accrued Interest													
Investment Company			6.18 %										
Corporate Debt			6.18 %										
4,200 M&G Investment Man Optimal Income Sterling	Y		MAIN	4,897	£1.45	6,101	1,204	142	2.32	4.27	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
2,380 Gcp Infrastructure Ord Gbp0.01	Y		MAIN	2,493	£1.15	2,725	232	181	6.64	1.91	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
Overseas Fixed Interest			7.40 %										
International Bond Funds			7.40 %										
International Currencies			3.47 %										
45 Legg Mason Gbl Fd Western Gbl Multi Str A	Y		MAIN	4,998	£110.25	4,961	-37	171	3.45	3.47	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
International Index Linked			3.92 %										
4,500 Fidelity Funds Global Inflat Bd Hgd Y Dis	Y		MAIN	5,410	£1.25	5,607	197	60	1.08	3.92	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
Equities			69.40 %										
UK Equities			36.67 %										
Oil & Gas			6.03 %										
Oil & Gas Producers			6.03 %										
650 Bp Ord Usd0.25	Y		MAIN	2,465	£5.07 XD	3,297	831	151	4.59	2.31	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
215 Royal Dutch Shell 'B'Ord Eur0.07	Y		MAIN	2,614	£24.72 XD	5,314	2,699	241	4.54	3.72	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
Basic Materials			2.44 %										
Mining			2.44 %										
185 Bhp Billiton Plc Usd0.50	Y		MAIN	3,578	£18.88	3,492	-86	130	3.73	2.44	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
Consumer Goods			2.35 %										
Food Producers			2.35 %										
125 Unilever Plc Ord Gbp0.031111	Y		MAIN	2,501	£26.85 XD	3,356	856	114	3.41	2.35	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
Health Care			5.34 %										
Pharmaceuticals & Biotechnology			5.34 %										
286 Glaxosmithkline Ord Gbp0.25	Y		MAIN	2,674	£16.06 XD	4,592	1,918	226	4.92	3.21	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
70 Astrazeneca Ord Usd0.25	Y		MAIN	2,470	£43.48	3,044	574	123	4.05	2.13	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
Consumer Services			3.10 %										
Food & Drug Retailers			1.24 %										
600 Tesco Ord Gbp0.05	Y		MAIN	2,548	£2.95 XD	1,772	-775	89	5.00	1.24	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
Media			1.86 %										

235 Pearson Ord Gbp0.25	Y	MAIN	3,069	£11.32	2,660	-409	113	4.24	1.86	DOBB10007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch
Telecommunications											
Fixed Line Telecommunications											
1,050 Bt Group Ord Gbp0.05	Y	MAIN	2,531	£3.97	4,163	1,632	114	2.75	2.91	DOBB10007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch
Mobile Telecommunications											
790 Vodafone Group Ord Usd0.2095238	Y	MAIN	1,601	£2.09	1,650	49	87	5.27	1.15	DOBB10007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch
Utilities											
Electricity											
210 Sse Plc Gbp0.50	Y	MAIN	2,534	£15.76	3,310	776	182	5.50	2.32	DOBB10007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch
Financials											
Banks											
425 Hsbc Holdings Plc Ord Usd0.50(UK Reg)	Y	MAIN	2,001	£6.25 XD	2,656	655	124	4.68	1.86	DOBB10007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch
74 Royal Bk Scot Grp Ord Gbp1	Y	MAIN	3,045	£3.42	253	-2,793	0	0.00	0.18	DOBB10007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch
Life Insurance											
350 Prudential Gbp0.05	Y	MAIN	2,202	£13.69	4,792	2,590	117	2.45	3.35	DOBB10007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch
Investment & Unit Trusts											
Small Capital											
2,000 Franklin Temp/Im Uk Smaller Cos W Acc Nav	Y	MAIN	3,315	£1.69	3,386	71	25	0.73	2.37	DOBB10007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch
Specialist											
1,000 Franklin Temp Invs Uk Mid Cap A Inc Nav	Y	MAIN	1,204	£4.67	4,670	3,466	16	0.35	3.27	DOBB10007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch
European Equities											
Europe											
Investment & Unit Trusts - General											
4,500 Standard Life Invs European Eqty Inc Instl	Y	MAIN	2,948	£0.80 XD	3,587	639	132	3.68	2.51	DOBB10007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch
2,800 Blackrock Fm Ltd Contl Eurp Inc D Units In	Y	MAIN	3,538	£1.28 XD	3,570	32	139	3.89	2.50	DOBB10007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch
1,000 Blackrock Fm Ltd European Dynamic D Acc	Y	MAIN	2,843	£3.89	3,886	1,042	28	0.72	2.72	DOBB10007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch
North American Equities											
America											
Investment & Unit Trusts - General											
250 Findlay Park Fds American Usd Dis	Y	MAIN	6,972	\$75.73	11,296	4,324	9	0.08	7.90	DOBB10007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch
2,700 Jpmorgan Am Uk Ltd Us Equity Income C Inc	Y	MAIN	4,728	£1.88 XD	5,065	338	103	2.04	3.54	DOBB10007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch
Japanese Equities											
Japan											
Investment & Unit Trusts - General											
3,000 Glg Partners Inv Japan Corealpha Prof C Ac	Y	MAIN	2,625	£1.05 XD	3,153	528	32	1.02	2.21	DOBB10007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch
Far East & Australasian Equities											
Far East											
Investment & Unit Trusts - General											
2,272 Bny Mellon Fd Mngr Newton Asian Inc Inst I	Y	MAIN	3,020	£1.86	4,216	1,196	199	4.72	2.95	DOBB10007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch
1,600 Aberdeen Ut Mgrs Asia Pacific Equity A Acc	Y	MAIN	1,828	£1.96	3,142	1,314	26	0.83	2.20	DOBB10007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch

International Equities			3.03 %											
International			3.03 %											
Investment & Unit Trusts - Specialist			3.03 %											
4,000 Polar Capital Glob Ord Gbp0.05	Y	MAIN			3,951	£1.05	4,210	259	94	2.24	2.95	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
800 Polar Capital Glob Red Sub Shs 31/7/17 Gbp	Y	MAIN			74	£0.15	117	43	0	0.00	0.08	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
Emerging Economies			3.17 %											
Emerging Markets			3.17 %											
Investment & Unit Trusts - General			3.17 %											
1,000 First State Inv Gbl Emg Mkts Ldrs B Gbp Na	Y	MAIN			3,526	£4.52	4,523	997	55	1.21	3.17	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
Alternative Assets			4.37 %											
Alternative Assets			4.37 %											
Infrastructure			2.36 %											
Infrastructure			2.36 %											
2,916 Bbgi Sicav S.A. Ord Npv	Y	MAIN			2,970	£1.16 XD	3,368	398	160	4.76	2.36	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
Multi Asset Diversified			2.02 %											
Multi Asset Diversified			2.02 %											
2,800 Bny Mellon Fd Mngr Newton Real Rtn W Net I	Y	MAIN			2,908	£1.03	2,881	-26	84	2.93	2.02	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
Capital Cash Balances			4.98 %											
Sterling			4.98 %											
£7,112.13 Deposit Account		MAIN			7,112	£1.00	7,112	0	7	0.10	4.98	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
Grand Total	**	MAIN			117,113		142,904	25,791	3,952	2.77	100.00	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	
Total Accrued Interest														
Related Balances														
£415.98 £Income Account		MAIN			416	£1.00	416	0	0	0.10	0.29	DOBBI0007	SIPP (P) J A Dobbins Esq J A Dobbins Ltd Self Admin Pens Sch	

NOTES

1. This is an indicative valuation and has been prepared on the basis of mid-market prices from the appropriate Stock Exchange or from the relevant fund manager. Where fund managers publish a single price, i.e. for OEICS, the valuation has been prepared on the basis of the published price. The prices of financial instruments subject to low liquidity due to their special financial characteristics, i.e. Private Equities, are evaluated on a best endeavours basis. Please contact your account manager if you require further information.
2. Estimated income and yield quoted reflect dividend income and interest receivable as paid. This income may be subject to additional tax, depending on the tax status of the account. The income quoted is calculated partly on historic payments and partly on future expected payments and as such is only a guide.
3. The valuation of holdings shown on this statement which are not registered in one of our Nominees, or held by one of our custodians, is based on our record of the number of shares held. It is your responsibility to ensure that our records for these securities are up to date and accurate. If you do not agree with our records please contact your account manager so that they can be updated appropriately.
4. Investec Wealth & Investment Limited is a member of the London Stock Exchange. Member of NYSE Liffe. Authorised and Regulated by the Financial Conduct Authority.
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