

Pension Practitioner. com.

26/8/14.

Dear Sirs,

I enclose forms that need to be completed by yourselves. I have discussed this with Brad. Please can you scan and email me a copy of the completed forms. The reply envelope to Barclays is also enclosed.

Yours faithfully.



John Sullivan.

11 Langley Park

NW7 2AA

johns@cantgprops.co.uk

Tay House
300 Bath Street
Glasgow
G2 4LH

John P Sullivan Pension Scheme
C/o Mr J Sullivan
Winston House
2 Dollis Park
London

N3 1HF

Date As Postmarked

Dear Sirs,

Important information about your Pension Trader Account (SSAS) – your action is required

As you'll be aware, in the Chancellor's budget statement of 19 March 2014, it was announced that all SSAS schemes must have administrators that are 'fit and proper' by 1 September 2014. We have attached a factsheet to this letter that gives more information. Full details can be found at:

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/293303/pl-budget14.pdf

In response to the above, Barclays Stockbrokers has taken the decision that we will only provide custody and dealing services to schemes that have an independent scheme administrator and/or a special trustee who are recognised providers of pension services. Additionally, one of these parties is required to hold co-signatory authority in respect of investment services and money movement.

At the time of writing, we do not seem to have heard from you with details of either your professional administrator or Trustee.

Also, as part of a regular review, we have made changes to our terms and conditions which are effective from 1 October 2014, so we need to ensure that all parties are aware of the latest terms.

Actions required.

1. New terms and conditions for Pension Trader Account (SSAS)

You can access a copy of the new terms at www.BarclaysStockbrokers.co.uk/PTAterms, along with a summary of the changes. Hard copies can be provided on request. No acknowledgement of this action is required.

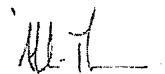
2. Confirmation of SSAS scheme data

Please arrange for the SSAS application form to be fully completed by all parties and returned to us in the enclosed reply-paid envelope. In particular, please ensure that details of the professional administrator are included. For the avoidance of doubt, we require this party to be an entity regulated by the FCA for pension services, as set out above.

Copies of the application form can be downloaded from our website www.BarclaysStockbrokers.co.uk/PTAterms. Hard copies are available on request.

Please note that we require all forms to be fully completed, signed and returned to us by 31 August 2014. We may place restrictions on those accounts where we do not receive a fully completed and signed form by 31 August 2014.

Please call our helpdesk on 0207 574 3199* if you have any questions. Thank you in advance for your help and co-operation.

A handwritten signature in black ink, appearing to read 'Alastair Thaw', with a horizontal line extending to the right.

Alastair Thaw
Director, Barclays Stockbrokers

*Call costs may vary, please check with your telecoms provider

Barclays Stockbrokers Factsheet – Independent Administrator (SSAS)

Tay House
300 Bath Street
Glasgow
G2 4LH

Pensions Liberation is the term used to describe activities where the integrity and fairness of the pension tax framework, (relief on contributions and fund accumulation in exchange for taxed benefits), is innocently or deliberately compromised through unstructured payments and transfers.

From 1 September 2014, all SSAS must have their scheme administrator provided by a person or business that satisfies a “fit and proper” test. Failure will result in penalties being levied by HMRC and the potential de-registration of the scheme, resulting in a 40% fund charge.

Why the change?

The Government requires the provision of scheme administration to be conducted by skilled and knowledgeable pension specialists who oversee tax reporting and the movement of pensions assets. To fulfil this task, it is expected that the appointed person will be a co-signatory on the trustee bank accounts, contracts and agreements.

A scheme administrator's duties include:

- Registering the pension scheme with HMRC
- Operating tax relief on contributions
- Disclosing reportable events to HMRC
- Deducting and remitting tax to HMRC
- Providing information to scheme members.

What is ‘fit & proper’?

To be fit and proper, the scheme administrator is required to be fully familiar and have a working knowledge of pensions and pensions legislation and be fully capable of assuming the significant duties, responsibilities and liabilities of the required duties. They are also tasked with providing information to scheme members and others regarding annual allowances, lifetime allowance, benefits and transfers.

Furthermore, if the scheme administrator has anything in the past that would suggest they are not capable of financial management, HMRC may determine them as not ‘fit & proper’.

What this means for your scheme

In response to the above, Barclays Stockbrokers has taken the decision that we will only provide custody and management services to schemes that have an independent scheme administrator and/or a special trustee who are recognised providers of pension services. Additionally, one of these parties is required to hold co-signatory authority in respect of investment services and money movement.

Therefore, the application form mentioned in the covering letter must be completed and returned to us by 31 August 2014 to verify who will be performing these functions. The document also captures their communication requirements and signed acceptance of our investment service provisions.

If your scheme does not have a special trustee or an independent scheme administrator, we will no longer be able to provide services and will restrict activity on your account and may seek to liquidate assets and return monies to the Trustee Control Account.

What happens next?

After you have forwarded the completed document to us, we will update our records accordingly.

Pension Trader Account for SSAS application

This is an application form to open a Pension Trader Account for SSAS. Please read this application form in conjunction with your Pension Trader Account for SSAS Terms and Conditions and/or any agreement between you and us. Definitions contained in this application form shall have the same meaning given to them in the Terms and/or any agreement between you and us.

The Trustee, Administrator and the Member must complete and sign this application form. Please fill in the details we ask for (apart from those that are clearly not applicable) and return it to: High Value Servicing Team, Barclays, Tay House, 300 Bath Street, Glasgow, G2 4LH.

Barclays Stockbrokers can only accept applications from schemes registered with HM Revenue & Customs and those with an appointed Trustee.

Please complete in BLOCK CAPITALS.

Section 1 – Scheme name

Scheme name

Scheme correspondence address

Postcode

HMRC registration number

Please note we require a certified copy of the
 Acknowledgement of Registration issued by HMRC.

The Correspondence address will be used by us to send
 details of transactions and corporate actions.

Section 2 – Employer

Company name

Registered office address

Postcode

Nature of business

Industry in which the company operates

Countries in which the company trades (if outside the UK)

Countries in which the company operates (if outside the UK)

Company registration number

If Regulated – FCA registration number

Section 3 – Professional Trustee details (if appointed)

Title		Contact person(s)	
Name			
Address		FCA or HMRC registration details	
		Phone number	
	Postcode	Email address	

Section 4 – Professional Administrator details (if appointed)

Company name		Contact person(s)	
Company address			
		Company number (if applicable)	
	Postcode	FCA or HMRC registration No.	
		Phone number	
		Email address	

Section 5 – Member Trustee(s) details

Member Trustee

Title	MR	Email address	johns@cadgpropers.co.uk
Name	JOHN SULLIVAN	National Insurance no.	NA299292A
Permanent residential Address	11 LANGLEY PARK MILL HILL LONDON	Please tick this box if you do not have a National Insurance no.	<input type="checkbox"/>
	Postcode NW7 2AA	Do you pay Income Tax?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
Contact person(s)	JOHN SULLIVAN	Which country are you resident in for tax purposes?	UK
Phone number	0739 596301	Nationality	BRITISH
		Date of birth	14/03/1963

Section 5 – Member Trustee(s) details (continued)

Member Trustee

Title	<input type="text"/>	Email address	<input type="text"/>
Name	<input type="text"/>	National Insurance no.	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Permanent residential Address	<input type="text"/> <input type="text"/> <input type="text"/>	Please tick this box if you do not have a National Insurance no.	<input type="checkbox"/>
		Do you pay Income Tax?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	Postcode <input type="text"/>	Which country are you resident in for tax purposes?	<input type="text"/>
Contact person(s)	<input type="text"/> <input type="text"/>	Nationality	<input type="text"/>
Phone number	<input type="text"/>	Date of birth	<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Member Trustee

Title	<input type="text"/>	Email address	<input type="text"/>
Name	<input type="text"/>	National Insurance no.	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Permanent residential Address	<input type="text"/> <input type="text"/> <input type="text"/>	Please tick this box if you do not have a National Insurance no.	<input type="checkbox"/>
		Do you pay Income Tax?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	Postcode <input type="text"/>	Which country are you resident in for tax purposes?	<input type="text"/>
Contact person(s)	<input type="text"/> <input type="text"/>	Nationality	<input type="text"/>
Phone number	<input type="text"/>	Date of birth	<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Member Trustee

Title	<input type="text"/>	Email address	<input type="text"/>
Name	<input type="text"/>	National Insurance no.	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Permanent residential Address	<input type="text"/> <input type="text"/> <input type="text"/>	Please tick this box if you do not have a National Insurance no.	<input type="checkbox"/>
		Do you pay Income Tax?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	Postcode <input type="text"/>	Which country are you resident in for tax purposes?	<input type="text"/>
Contact person(s)	<input type="text"/> <input type="text"/>	Nationality	<input type="text"/>
Phone number	<input type="text"/>	Date of birth	<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

If there is not enough space on this form for all Trustees, please copy this page and complete accordingly.

If any of the Trustees are required to report their trades to their employer, please notify us of this once the account is open by calling our Client Service team on 0800 279 65518 or local dial number 0141 352 3909*.

Section 6 – User Authorities

The Scheme Administrator and/or Trustee authorises the following persons to give instructions to Barclays Bank PLC

Please ensure that details are supplied for the Scheme Administrator, Professional Trustee and at least one Member Trustee, and one or more of these parties has authority to deal.

Scheme Administrator

Name

Specimen Signature

☐

Read-only access including:

- Viewing the selected accounts online
- Receiving information about the selected accounts by telephone

☐

Dealing authority access including:

- Buying and selling any investments
- Giving any necessary instructions in the event of corporate actions on these investments
- Giving any instruction concerning the operation of the Cash Management Service.

Professional Trustee

Name

Specimen Signature

☐

Read-only access including:

- Viewing the selected accounts online
- Receiving information about the selected accounts by telephone

☐

Dealing authority access including:

- Buying and selling any investments
- Giving any necessary instructions in the event of corporate actions on these investments
- Giving any instruction concerning the operation of the Cash Management Service.

Member Trustee

Name

Specimen Signature

☐

Read-only access including:

- Viewing the selected accounts online
- Receiving information about the selected accounts by telephone

☒

Dealing authority access including:

- Buying and selling any investments
- Giving any necessary instructions in the event of corporate actions on these investments

Name

Specimen Signature

☐

Read-only access including:

- Viewing the selected accounts online
- Receiving information about the selected accounts by telephone

☐

Dealing authority access including:

- Buying and selling any investments
- Giving any necessary instructions in the event of corporate actions on these investments

If there is not enough space on this form for all Trustees, please copy this page and complete accordingly.

Please ensure all parties also sign the form in section 9.

Section 7 – Managing the SSAS's investment income

Please select how the scheme would like to receive its income below. The scheme will automatically be set up with a Cash Management Service (CMS) account for settling its deals. Select one option only.

- ☒ **Automatic Dividend Reinvestment (ADR)** – Please use income paid to my CMS account to buy shares using ADR.
- ☐ **SCRIP** – Please add shares to my account, when made available.
- ☐ **Cash** – Please pay cash dividends to my CMS account.

If you do not choose an option, we will apply the SCRIP option by default.

Section 8 – Scheme bank account details

Please provide scheme bank account details where cash will be transferred to and from.

Name of Bank	HSBC							
Name of Scheme Bank Account	JOHN P SULLIVAN PENSION SCHEME							
Sort-Code	40	03	01	Account Number	91	49	20	98
Initial size of Deposit £								

Please note we require an original bank statement no older than six months, which confirms the Scheme name, sort code and account number.

Section 9 – Declaration and Authority to open an Account

By executing this application the Scheme Administrator or Trustee gives these declarations:

You instruct us to open a Pension Trader Account and through that provide the services as instructed by you in relation to your account as outlined in this Application Form and the Pension Trader for SSAS Terms and Conditions (or other agreement between you and us relating to the Pension Trader Account). You (in your capacity as co-trustee of the SSAS) either appoint us to provide the Service or consent to the Trustee and Administrator appointing us to provide the Service.

You confirm that the information given is true and complete and authorise us to make any credit reference and other enquiries in accordance with our normal procedures in connection with this application. You understand that credit reference agencies will maintain a record of our searches and the information we give them and that the record may be used by other lenders assessing credit applications from you and members of your household and for debt tracing.

You understand that if you provide false or inaccurate information and a fraud is identified we will pass this information onto the fraud prevention agencies. If you are interested in hearing more about how this information may be used you can contact us on 0800 279 65518* or 0141 352 3909* or please refer to your Barclays Stockbrokers terms.

In this Application Form and pursuant to the Pension Trader Account Terms and Conditions (or any other agreement between you and us), we will be provided with "personal data" within the meaning of the Data Protection Act 1998. You agree that we may use, and disclose to other members of the Barclays Group for their use, such information for the purposes of providing the Service and for marketing products and services of the Barclays Group.

Section 9 – Declaration and Authority to open an Account (continued)

You confirm that Barclays Stockbrokers is entitled to rely on any instruction provided using the security information it requires from time to time. You understand that if you want to appoint a User to issue instructions on your behalf, you must provide such information relating to that User as Barclays Stockbrokers may from time to time require.

You understand that if the Trustee and/or the Administrator requests changes to the agreement between us, commencement of the Service may be delayed or prevented.

You understand that this is our standard client agreement. For your own benefit and protection you should read these terms carefully before signing them. If you do not understand any point please ask for further information. A copy of the terms can be found on our website www.BarclaysStockbrokers.co.uk.

You authorise us, Barclays Bank PLC:

- (a) open a Pension Trader Account and to act in accordance with the investment instructions contained in the Pension Trader Account Application Form;
- (b) to hold cash subscriptions, investments, interest, dividends and any other rights or proceeds in respect of those investments, and any other cash otherwise arising in connection with this SSAS through a Pension Trader Account;
- (c) on your written request, to transfer or pay to the SSAS all investments, interest, dividends, rights or other proceeds in respect of such investments or any other cash held in your the Pension Trader Account; and
- (d) to deduct from your Chosen Account (see section 8 if applicable) all fees and other sums payable in accordance with the Agreement.
- (e) to hold all Sterling assets through the Account on behalf of the Trustee(s) as the legal owner(s) by our nominee and monies will only be accepted or remitted in accordance with Trustee's instructions.

You agree:

- (i) to be bound by the Pension Trader Account for SSAS Terms and Conditions and the Barclays Terms (Wealth and Investment Management) as they relate to this Pension Trader Account;
- (ii) to inform us promptly if any amount is paid into your Pension Trader Account that does not belong to you or if any of the information supplied in sections 1 – 5 above cease to be the case;
- (iii) you will not receive interest on your subscription cheque pending the Pension Trader Account being opened; and
- (iv) to us adhering to our Privacy Policy and handling your personal data in line with the section headed "Important - Your Personal Information" of this application form.
- (v) to informing us promptly if anything stated in this application form changes.

* Call costs may vary, please check with your telecoms provider.

Section 9 – Declaration and Authority to open an Account (continued)

By executing this application form, the Trustee and Administrator agree/confirm that they want to open a Pension Trader Account and instruct Barclays Bank PLC to do so and to provide the services offered under it as set out in this Application Form and that we may accept instructions from the member and any other relevant user in relation to the member's account.

Administrator Authorised Signatory

Name

Signature

Date

 / /

Scheme Trustee Signatory

Name

Signature

Date

 / /

By signing this application form the member consents to the Trustee and/or the Scheme Administrator as appropriate opening a Pension Trader Account and Barclays Bank carrying out the enquiries specified in the application form.

Member's signature

Name

Signature

Date

 / /

Member's signature

Name

Signature

Date

 / /

Member's signature

Name

Signature

Date

 / /

Member's signature

Name

Signature

Date

 / /

If there is not enough space on this form for all Trustees, please copy this page and complete accordingly.

Telling you about products and services – to be completed by the SSAS Trustee(s)

As part of our service, we will keep you informed about products and services (including those of third parties) that may be of interest to you. Barclays will not give your personal data to any third parties for their marketing purposes.

You can choose NOT to receive marketing communications from Barclays by ticking the appropriate boxes below:

Telephone ☐ Text message ☐ Email ☐ Mail ☐

You can choose to receive specific content from us which does not affect your choice above. For example, if you chose to receive a service which includes the provision of information from us, then you will continue to receive such communications until you end that service.

We may also contact you from time to time to obtain your feedback on our service and for other research purposes. When we do so, you can inform us that you do not wish to receive future requests of this type.

Checklist

A certified copy of HMRC's Acknowledgement of Registration

☐

An original bank statement no older than six months, which confirms the Scheme name, sort code and account number, as per section 8.

☐

For more information, please visit our website at BarclaysStockbrokers.co.uk

*Calls to 0800 numbers are free if made from a UK landline and calls to 0141 numbers are charged at local rate, mobile costs may vary – please check with your telecoms provider. Calls may be recorded so that we can monitor the quality of our service and for security purposes. Our opening hours are 8am to 6.30pm Monday to Thursday, 8am to 6pm on Friday (excluding bank holidays) and 9.30am to 12.30pm on Saturday.

Barclays offers wealth and investment management products and services to its clients through Barclays Bank PLC and its subsidiary companies. Barclays Stockbrokers is a trading name of Barclays Bank PLC (Registered No. 1026167 Registered VAT No. 243 8522 62) which is a member of the London Stock Exchange and ISDX. Barclays Bank PLC is registered in England and authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The registered address is 1 Churchill Place, London E14 5HP.