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Wealthy/Mid-Sized Business Compliance
HM Revenue and Customs
BX9 1LH

Date: 22/03/2019

Dear Sirs,

Scheme Name: Matlock Ford Directors Pension Scheme
Your Ref PSTR 00804072RA
Case Ref CFS-1629486

I refer to your previous letter in connection with this scheme and advise the following which we have now obtained.

Please find enclosed the following documentation in connection with the investment connected with this scheme. It would be helpful if we can provide some background.

RF Green Limited was associated as the Scheme Administrator by Whitehall Pension in their letter dated 5 May 2015 and were the registered administrator at that time.

The Trustees opened a pension scheme account with Metro Bank on 27 September 2015 and I enclose a CSV file of all transactions relating to that account up to its closure on 10 January 2018. At that time we were appointed by the trustees as a co-administrator with specific responsibility to operate the new banking account with AIB. I enclose a CSV summary of all transaction activities relating to that bank account.

The account with AIB remains open however we have notified the trustees to open a new trustee pension scheme account so the balance of funds can be remitted across.

At the time of writing we have resigned as scheme administrator of the scheme but are happy to provide you with whatever assistance is necessary in connection with your enquiry, including all records in connection with the scheme.



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Turning to the specific investments relating to this scheme we advise as follows. The assets of the scheme consist of cash at bank, a holding with Old Mutual Wealth in their investment funds and an investment known as Tulip Research.

The transfer instruction for tulip research was made to Metro Bank by the Trustees on 21 December 2015 and I enclose a copy of the bank instruction signed by the trustees for the payment.

The investment was arranged and instruction given between the trustees, TAG Wealth and Corinthian Trustees on 21 December 2015 and I enclose the instruction form provided by TAG Wealth and a copy of the email trail which I have extracted from file copy of correspondence we hold.

You should be aware that we have requested on our appointment and repeatedly from TAG Wealth investment information relating to this holding, in particular a copy of the share certificate and again their original due diligence pack as it is recorded on Companies House. We have not been successful with Corinthians who cannot provide us with information as we are not trustees or the investment advisors appointed for this transaction.

We have also contacted TAG Wealth following your information request and I attach a copy of what has been provided by them, which is most unsatisfactory. We have for this and other reasons resigned given the lack of data pertaining to this investment.

Going forward, I would recommend that you contact the trustees directly and the financial advisors and I attach full details of the names, address, contact numbers and other data you need to complete your enquiry. I am sorry that this has taken a long time to respond to you but we have undertaken our best endeavours since we took on the administration of the scheme in 2018 to address this particular holding and have run into a brick wall. The valuation of the holding we have provided in respect of the scheme returns has been the book valuation and on annual basis we have requested whether the valuation has changed and have also validated that there is no change in the information held at companies house in respect of the annual return.

Yours faithfully

Registered Scheme
Administrator Limited