

Our Ref: NCV/SAL

09 September 2010

Mr G McCloskey  
Pension Practitioner.com  
Daws House  
33-35 Daws Lane  
London  
NW7 4SD

Dear Gavin,

**NEW HORIZONS RETIREMENT BENEFITS SCHEME  
DSSV HARLOW LIMITED.**

Thank you for your letter dated 3<sup>rd</sup> September 2010 together with enclosures. I appreciate you require pension scheme accounts to cover the tax period 6<sup>th</sup> April 2009 to 5<sup>th</sup> April 2010.

These will be produced by our Property Accountant, Richard Fletcher, and he is currently collating information as we are still experiencing extreme difficulty in obtaining bank statements from our current bankers, Santander. He will provide you with the accounts as soon as he is in a position to do so.

In the meantime, I confirm that I have completed the questionnaire and I return this to you commenting further as follows:-

During the Tax Year in question, the Pension Fund acquired a property investment known as Units 3/4 Heron Business Centre, Ashford, Kent. (I attach a Tenancy Schedule outlining the property investment details for you). This investment was previously owned by our development company, DSSV Ashford Limited, where the four trustees within the Pension Scheme are also directors and shareholders of the company.

With regard to drawing from the scheme expenses, during the tax year in question, you need to be aware that our Chartered Surveying Firm, Glenny LLP, carries out the day to day property work for the pension scheme collecting rental income and charging for this accordingly. During the tax year, the four Trustees along with 9 others were Partners/Members of Glenny LLP.

I trust you will find the information of help and if I can provide any further details, please do not hesitate to contact me.

Yours sincerely,

  
Nick Vivian BSc FRICS | Partner  
Head of Asset and Property Management  
For and on behalf of Glenny LLP

c.c. Richard Fletcher  
Philip Booth

Enc



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