

Dear Emily

I refer to your recent email to Nick Vivian with regard to the above and must apologise for the delay in sending the annual information

Please find attached:

1. Statement of Income and Expenditure for the period to 05/04/2018 and a Balance Sheet at 05/04/2018
2. Extended trial balance at 05/04/2018
3. Schedule of debtors and creditors as at 05/04/2018 (including VAT Account)
4. Schedule of Freehold property. The revaluation is as per Nick's email to Reece of the 29/08/2018 (copy attached)
5. Breakdown of costs on the purchase of 5 Kingfisher Business Centre
6. Copies of the managing agents statement for the period.

I trust the attached provides sufficient information for your needs but should you require any further detail please let me know?

My direct line is 0203 141 3533

Yours Sincerely

Peter Fautley Property Accountant / Associate

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From: Nick Vivian <[N.Vivian@glenny.co.uk](mailto:N.Vivian@glenny.co.uk)>

To: "Reece Biggadike" <[RBiggadike@holden-partners.co.uk](mailto:RBiggadike@holden-partners.co.uk)>

Cc: Nick Vivian <[N.Vivian@glenny.co.uk](mailto:N.Vivian@glenny.co.uk)>, Paul Dawson <[P.Dawson@glenny.co.uk](mailto:P.Dawson@glenny.co.uk)>, Mark Stevens <[m.stevens@dovetailarchs.co.uk](mailto:m.stevens@dovetailarchs.co.uk)>

Bcc:

Date: Wed, 29 Aug 2018 11:06:13 +0000

Subject: NEW HORIZONS RETIREMENT BENEFITS TRUST

Dear Reece,

In view of the fact that I have reached a certain age, I am now seriously looking at my Pension Fund Assets and am endeavouring to establish their value as at 5<sup>th</sup> April 2016.

In doing so, I have reviewed the values that we have on the New Horizons Scheme where the properties were indicated at cost on the 2016 Tax Return (as attached) at £471,862.00.

I have liaised with Paul and we are happy that a market valuation at that point in time would be £679,000.00 and I would like to have this formally recorded so I wonder whether you could please look into this for me please with Pension Practitioner.

I comment further on the values as follows:-

**Units 3/4 Heron Business Centre**

I have based the value of this unit on an email that we obtained on 24 July 2014 from a surveyor at Atrium Chartered Surveyors in Ashford, Kent where I have used the higher figure of £223,000 which he outlined in his attached report to then reflect the market value in 2016 taking into account that the tenant could not exercise their break clause. (The reason for this is that the latest time that they could serve notice to do so was 21<sup>st</sup> March 2016.)

**Unit 10 Heron Business Centre**

The lease on Unit 10 had come to an end by 6<sup>th</sup> April 2016 but it continued under statute with the tenant entering into negotiations to renew their lease which they eventually did. In view of this, I have used a yield to 8% to reflect market value in 2016 giving a figure of £456,000 for this particular asset.

I trust the above is satisfactory for your present purposes but should you wish to discuss further, please do not hesitate to contact me.

Many thanks,

Kind regards,

Nick