

Monday, 08 February 2016

**PRIVATE & CONFIDENTIAL**

Brad Davis  
Pension Practitioner  
Daws House, 33-35 Daws Lane  
LONDON  
NW7 4SD

**RE S & J BRATTON SCHEME DOCUMENTS**

Dear Brad

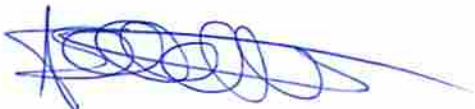
Further to our recent discussions please find enclosed the outstanding documents for the above scheme:-

- METRO BANK OPENING APPLICATION
- SIGNED PENSION PREDATORS BOOKLET
- SIGNED NOMINATION OF BENEFICIARY FORMS
- SIGNED ADMINISTRATION AGREEMENT
- SIGNED DEED OF APPOINTMENT
- SIGNED DD
- SCHEME SETUP QUESTIONNAIRE
- SIGNED TRANSFER/DISCHARGE FORMS FOR YOUR COMPLETION & SUBMISSION

Please note there is a deadline for the Sumitomo Scheme of the 18/02/2016 for receipt of the form.

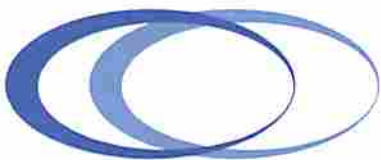
I trust the forms meet your requirements and should you need any additional information please do not hesitate to contact me.

Yours sincerely



Adrian Shakespeare Dip PFS, Cert's CII (MP & ER)  
**Managing Director**

Enc



STRATFORD  
COLLINS

FINANCIAL • CONSULTANTS • LTD

[www.stratfordcollins.co.uk](http://www.stratfordcollins.co.uk)

THE CLIENT HAS ALREADY PAID THEIR SETUP  
with compliments FEE VIA BANK TRANSFER

Stratford Collins Limited, PO Box 71, Vale of Glamorgan, CF71 9BB

Tel: 07770 750994 E-mail: [info@stratfordcollins.co.uk](mailto:info@stratfordcollins.co.uk)

Registered in England and Wales No: 5951675. Registered Office: 3 Frampton Lane, Llantwit Major, Vale of Glamorgan, CF61 2UZ

Stratford Collins Financial Consultants Limited is Authorised and Regulated by the Financial Services Authority.

## Pension Scheme Account Opening Request

Email to (preferred option): Partnership.Support@metrobank.plc.uk

Post to: The Manager, Partnership Support, Metro Bank PLC, One Southampton Row, London, WC1B 5HA (if enclosing a cheque, please use this option)

### 1. PENSION SCHEME DETAILS

Type of Pension Scheme: Full Name of Pension Scheme  
(e.g. SIPP, SSAS)

SSAS

S & J Bratton Developments Executive Pension

Full Name of Pension Provider

Pension Practitioner.Com, Daws House, 33-35 Daws Lane, London, NW7 4SD

Full Name and Address of Professional Trustee  
(if different to Pension Provider)

N/A

Full Name and Address of Scheme Administrator  
(if different to Professional Trustee)

N/A

Are statements required?

☐ Yes ☒ No

HMRC registration number of the Pension Scheme?

00819433RZ

Are statements required?

☐ Yes ☒ No

Does Employer pay premiums/contributions?

☐ Yes ☒ No

If yes please provide Full Name and Address of Employer and the company registration number (if applicable)

### 2. MEMBERS AND TRUSTEES

#### First Scheme Member

Title (Mr, Mrs, Miss) Mrs

Email Address juliebratton@talktalk.net

First Name Julie

Current Address 2 Weavers Road,  
Ystradgynlais, Swansea,  
SA9 1PD

Middle Name(s) Anne

Surname Bratton

Date moved in

Date of Birth 17/08/1963

Are statements required?

☐ Yes ☐ No

Gender Female

Is this individual a Member Trustee?

☒ Yes ☐ No

Nationality British

Is this individual an Authorised Signatory?

☒ Yes ☐ No

Country of Birth England

Is Online Banking required?  
(Please note View Only Access is available  
and mobile phone number and email address  
are required.)

☒ Yes ☐ No

Home Telephone Number 01639845316

Mobile Number

## 2. TRUSTEES DETAILS (continued)

## Second Scheme Member

Title (Mr, Mrs, Miss)

First Name

Middle Name(s)

Surname

Date of Birth

Gender

Nationality

Country of Birth

Home Telephone Number

Mobile Number

Email Address

Current Address\*

Date moved in

Are statements required? ☐ Yes ☐ No

Is this individual a Scheme Member? ☒ Yes ☐ No

Is this individual a Member Trustee? ☒ Yes ☐ No

Is this individual an Authorised Signatory? ☒ Yes ☐ No

Is Online Banking required? ☒ Yes ☐ No  
(Please note View Only Access is available and mobile phone number and email address are required.)

## Third Scheme Member

Title (Mr, Mrs, Miss)

First Name

Middle Name(s)

Surname

Date of Birth

Gender

Nationality

Country of Birth

Home Telephone Number

Mobile Number

Email Address

Current Address\*

Date moved in

Are statements required? ☐ Yes ☐ No

Is this individual a Scheme Member? ☐ Yes ☐ No

Is this individual a Member Trustee? ☐ Yes ☐ No

Is this individual an Authorised Signatory? ☐ Yes ☐ No

Is Online Banking required? ☐ Yes ☐ No  
(Please note View Only Access is available and mobile phone number and email address are required.)

## Forth Scheme Member

Title (Mr, Mrs, Miss)

First Name

Middle Name(s)

Surname

Date of Birth

Gender

Nationality

Country of Birth

Home Telephone Number

Mobile Number

Email Address

Current Address\*

Date moved in

Are statements required? ☐ Yes ☐ No

Is this individual a Scheme Member? ☐ Yes ☐ No

Is this individual a Member Trustee? ☐ Yes ☐ No

Is this individual an Authorised Signatory? ☐ Yes ☐ No

Is Online Banking required? ☐ Yes ☐ No  
(Please note View Only Access is available and mobile phone number and email address are required.)

## 2. TRUSTEES DETAILS *(continued)*

### Fifth Scheme Member

Title (Mr, Mrs, Miss)	<input type="text"/>	Email Address	<input type="text"/>
First Name	<input type="text"/>	Current Address*	<input type="text"/>
Middle Name(s)	<input type="text"/>		<input type="text"/>
Surname	<input type="text"/>	Date moved in	<input type="text"/>
Date of Birth	<input type="text"/>	Are statements required?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Gender	<input type="text"/>	Is this individual a Scheme Member?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Nationality	<input type="text"/>	Is this individual a Member Trustee?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Country of Birth	<input type="text"/>	Is this individual an Authorised Signatory?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Home Telephone Number	<input type="text"/>	Is Online Banking required?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Mobile Number	<input type="text"/>	<i>(Please note View Only Access is available and mobile phone number and email address are required.)</i>	

### Sixth Scheme Member

Title (Mr, Mrs, Miss)	<input type="text"/>	Email Address	<input type="text"/>
First Name	<input type="text"/>	Current Address*	<input type="text"/>
Middle Name(s)	<input type="text"/>		<input type="text"/>
Surname	<input type="text"/>	Date moved in	<input type="text"/>
Date of Birth	<input type="text"/>	Are statements required?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Gender	<input type="text"/>	Is this individual a Scheme Member?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Nationality	<input type="text"/>	Is this individual a Member Trustee?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Country of Birth	<input type="text"/>	Is this individual an Authorised Signatory?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Home Telephone Number	<input type="text"/>	Is Online Banking required?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Mobile Number	<input type="text"/>	<i>(Please note View Only Access is available and mobile phone number and email address are required.)</i>	



## Pension Scheme Account Opening Request *(continued)*

### 3. CHOOSE YOUR ACCOUNT(S)

- I/We would like to open: ☒ A SIPP/SSAS Account Only ☐ Is a cheque book required
- ☐ A Fixed Term Savings Account and a SIPP/SSAS Account  
(please complete Section 4)\*

\*Please note a SIPP/SSAS Account with Metro Bank is also required in order to open a Fixed Term Savings Account

### 4. YOUR FIXED TERM DEPOSIT DETAILS

Amount to be deposited

Term (months)

Funds to be deposited by:

- ☐ Cheque made payable to the Pension Scheme
- ☐ Electronic transfer from another bank  
(account details to which funds are to be sent will be provided by Metro Bank once the SIPP/SSAS Account has been opened)

### 5. MANDATE

In this section you tell us how many and which Authorised Signatories are required to operate this account.

Completion of this Mandate authorises Metro Bank to accept all instructions given, or acts performed, in accordance with the "Our Service Relationship with Business Customers" brochure and/or this Mandate on behalf of the Trustees of the Pension Scheme.

Please indicate the signing instructions by ticking the appropriate box:

☐ Member Trustee(s) and Professional Trustee(s) to sign together

\*If this option is selected please specify number of authorised signatories on behalf of Member Trustees

\*If this option is selected please specify number of authorised signatories on behalf of Professional Trustees

OR

☒ Professional Administrator(s) only to sign

\*If this option is selected please specify number of authorised signatories on behalf of Professional Trustees

\*Please indicate below any special instructions:

Any ONE Trustee and ONE Pension Practitioner.Com signatory as per the Pension Practitioner.Com signatory list. I/We hereby authorise Metro Bank PLC (The Bank) to deduct from my/our pension scheme bank account such management charges/fees and adviser charges/fees as may be notified from time to time to the bank under the sole instruction of two authorised signatories of Pension Practitioner.Com.

## 6. DECLARATION AND SIGNATURE(S)

### Fraud Prevention Agencies

If you give false or inaccurate information and fraud is identified or suspected, details may be passed to fraud prevention agencies and/or CRAs to prevent fraud and money laundering. Law enforcement agencies may access and use this information.

You authorise Metro Bank to disclose details of your account(s) to your professional adviser (as detailed below) and your pension provider as named on the application form, or their successors in title.

### Use of Your Information

More information is available about how Metro Bank will use your information. You can find this at the beginning of the document "Our Service Relationship with Business Customers". More detailed information is also available in our "Guide to the Use of Your Information". Both of these documents are available on request. By signing this form you agree to Metro Bank using your information as set out above and in the ways described in the above literature. You can contact us in writing at Metro Bank PLC, One Southampton Row, London, WC1B 5HA or via email at [enquiries@metrobank.plc.uk](mailto:enquiries@metrobank.plc.uk).

### Declaration

Metro Bank's decision to offer you this Pension Scheme Bank Account is based on the information set out in this application. By applying for this Pension Scheme Bank Account, you declare that the information set out in this application is, to the best of your knowledge and belief, correct and not misleading. If any of the information provided in this application changes you must inform Metro Bank promptly in writing.

Your Pension Scheme Bank Account will be subject to the terms and conditions outlined in the documents "Our Service Relationship with Business Customers" and the "Important Information Summary" for this product. As you are applying for a joint account, you acknowledge that each of you is separately responsible for complying with the document "Our Service Relationship with Business Customers" and the "Important Information Summary". If any one of you does not comply, Metro Bank can take action against any or all of you alone or together.

Before signing this Pension Scheme Account Opening Request you should carefully read the document "Our Service Relationship with Business Customers" and the "Important Information Summary" for this product. If there is any term that you do not understand, please discuss it with a Metro Bank Partnerships Service Centre Specialist before signing.

I certify that I have reviewed the Pension Trust Deed in respect of the above named Pension Scheme and:

- The pension has been properly constituted
- The details shown above are complete and accurate
- The Trustees are empowered to open an account at Metro Bank PLC
- The Trustees are empowered to operate the account/to appoint representatives to operate the account
- To facilitate operations on the account the Trustees are empowered to utilise any electronic banking service available from Metro Bank PLC
- The Trust Deed will be available for inspections by the Bank, if required and that the copy will be retained for a period of 6 years after the account has closed
- The signatories on the account mandate (section 6) have been authorised and appointed by all the trustees or the trustees' representatives
- We permit Metro Bank PLC to make enquiries to HMRC to confirm this scheme is registered with them for tax relief and exemptions and we authorise HMRC to provide this information to Metro Bank PLC upon request

By signing this form we acknowledge receipt of details of the Financial Services Compensation Scheme Information Sheet.

We confirm that the Account is to be subject to the Pension Scheme Bank Account Important Information Summary and the Terms and Conditions as set out in "Our Service Relationship with Business Customers" Part 4 Section 40.

### Professional Administrator(s)

Print name

Position

Signature

Date

Print name

Position

Signature

Date

## Pension Scheme Account Opening Request (continued)

### 6. DECLARATION AND SIGNATURE(S) (continued)

Member Trustee(s)/Authorised Signatory(ies)

Print name

JULIE BRATTON

Signature

*[Signature]*

Date 08/02/2016

Print name

SIMON BRATTON

Signature

*[Signature]*

Date 08/02/2016

Print name

Signature

Date

Print name

Signature

Date

Print name

Signature

Date

Print name

Signature

Date

### 7. PROFESSIONAL ADVISOR DETAILS

Name of Company Pension Practitioner. Com Limited

Address

Daws House  
33-35 Daws Lane, London

Post code

NW7 4SD

Telephone Number

08006344862

Contact Name

Brad Davis / Georgina Stuliglawa

Email

info@pensionpractitioner.com



# Financial Services Compensation Scheme

## Information Sheet

BASIC INFORMATION ABOUT THE PROTECTION OF YOUR ELIGIBLE DEPOSITS	
Eligible deposits in Metro Bank PLC are protected by:	The Financial Services Compensation Scheme ("FSCS") <sup>1</sup>
Limit of protection:	£75,000 per depositor per bank <sup>2</sup>
If you have more eligible deposits at the same bank:	All your eligible deposits at the same bank are "aggregated" and the total is subject to the limit of £75,000. <sup>2</sup>
If you have a joint account with other person(s):	The limit of £75,000 applies to each depositor separately. <sup>3</sup>
Reimbursement period in case of bank's failure:	20 working days. <sup>4</sup>
Currency of reimbursement:	Pound sterling (GBP, £) or, for branches of UK banks operating in other EEA Member States, the currency of that State.
To contact Metro Bank PLC for enquiries relating to your account:	Metro Bank PLC One Southampton Row London WC1B 5HA
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St Botolph Street London EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: <a href="mailto:ICT@fscs.org.uk">ICT@fscs.org.uk</a>
More information:	<a href="http://www.fscs.org.uk">http://www.fscs.org.uk</a>
Acknowledgement of receipt by the depositor:	

## ADDITIONAL INFORMATION

### <sup>1</sup> Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank should occur, your eligible deposits would be repaid up to £75,000 by the Deposit Guarantee Scheme.

### <sup>2</sup> General limit of protection

If a covered deposit is unavailable because a bank is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £75,000 per bank. This means that all eligible deposits at the same bank are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £75,000.

In some cases eligible deposits which are categorised as "temporary high balances" are protected above £75,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

**Store Opening Hours:** Monday - Friday 8am - 8pm • Saturday 8am - 6pm • Sunday 11am - 5pm  
**Local UK Call Centre:** 0345 08 08 500

[metrobankonline.co.uk](http://metrobankonline.co.uk)

### ADDITIONAL INFORMATION (continued)

More information can be obtained under <http://www.fscs.org.uk>

#### <sup>3</sup> Limit of protection for joint accounts

In case of joint accounts, the limit of £75,000 applies to each depositor. However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £75,000.

#### <sup>4</sup> Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: [ICT@fscs.org.uk](mailto:ICT@fscs.org.uk). It will repay your eligible deposits (up to £75,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request. Again, there are specific exceptions to this obligation.

In the case of a depositor which is a large company, where the FSCS cannot make the repayable amount available within 7 working days, it will, from 3 July 2015 until 1 December 2016, ensure that you have access to your covered deposits within fifteen working days of a request containing sufficient information to enable it to make a payment, save where specific exceptions apply.

In the case of a depositor which is a small local authority, where the FSCS cannot make the repayable amount available within 7 working days, it will, from 3 July 2015 until 1 June 2016, ensure that you have access to your covered deposits within fifteen working days of a request containing sufficient information to enable it to make a payment, save where specific exceptions apply.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>.

#### Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank shall also confirm this on the statement of account.

### EXCLUSIONS LIST

A deposit is excluded from protection if:

- (a) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank.
- (b) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- (c) It is a deposit made by a depositor which is one of the following:
  - credit institution
  - financial institution
  - investment firm
  - insurance undertaking
  - reinsurance undertaking
  - collective investment undertaking
  - pension or retirement fund<sup>1</sup>
  - public authority, other than a small local authority.

The following are deposits, categories of deposits or other instruments which will no longer be protected from 3 July 2015:

- deposits of a credit union to which the credit union itself is entitled
- deposits which can only be proven by a financial instrument<sup>2</sup> unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which exists in a Member State on 2 July 2014
- deposits of a collective investment scheme which qualifies as a small company<sup>3</sup>
- deposits of an overseas financial services institution which qualifies as a small company<sup>4</sup>
- deposits of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company<sup>5</sup> – refer to the FSCS for further information on this category

For further information about exclusions, refer to the FSCS website at [www.FSCS.org.uk](http://www.FSCS.org.uk)

<sup>1</sup> Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium-sized enterprises are not excluded

<sup>2</sup> Listed in Section C of Annex I of Directive 2014/49/EU

<sup>3</sup> Under the Companies Act 1985 or Companies Act 2006

<sup>4</sup> See footnote 3

<sup>5</sup> See footnote 3



This document has been produced by the pension regulator, and copied from <http://www.thepensionregulator.gov.uk/pension-liberation-fraud.aspx>

I can confirm I have read this document. I am not party to any such pensions liberation activity in anyway whatsoever.

Signed:

*Julie Beaton* *Simon Beaton*

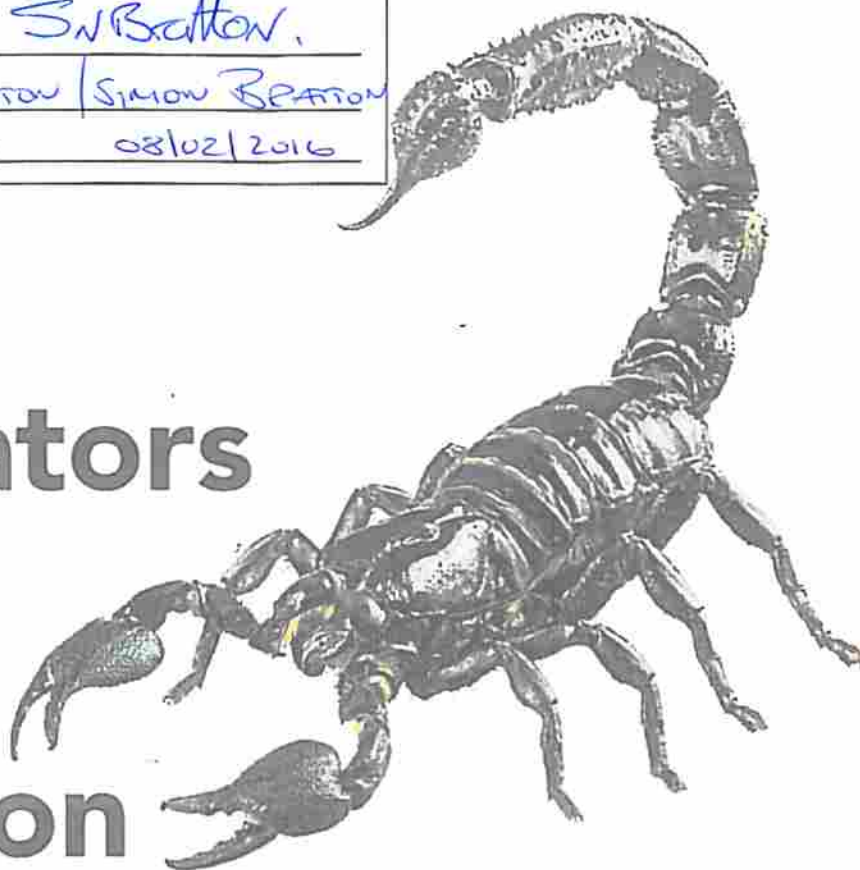
Name:

*Julie Beaton* / *Simon Beaton*

Date:

*08/02/2016* *08/02/2016*

# Predators stalk your pension



Companies are singling out savers like you and claiming that they can help you cash in your pension early. If you agree to this you could face a tax bill of more than half your pension savings.



**Don't let your pension become prey.**

**ActionFraud**  
UK's Report Fraud & Internet Crime UK's

the pensions  
advisory service

'Pension loans' or cash incentives are being used alongside misleading information to entice savers as the number of pension scams increases. This activity is known as 'pension liberation fraud' and it's on the increase in the UK.

In rare cases – such as terminal illness – it is possible to access funds before age 55 from your current pension scheme. But for the majority, promises of early cash will be bogus and are likely to result in serious tax consequences.

Tax charges of over half the value of your pension could fall on you for taking an 'unauthorised payment' from your pension fund in this way. In addition, fees deducted from your pension for the transfer are unlikely to be recovered. Such fees tend to be very high and could be 20% or more of your pension savings in some cases.

Most of the time, people targeted by pension fraudsters or scammers are not informed of the potential tax consequences involved.

## **What's wrong with taking a pension before age 55?**

There are certain tax advantages to saving in a pension scheme. These advantages encourage people to save for retirement, and are provided on the condition that pensions aren't accessed too early.

By the time a person reaches retirement it is possible that more than half of their pension fund will be made up of tax relief.

Accessing a pension before age 55 could result in an 'unauthorised payment', because the way in which the money is being accessed goes against the reasons for providing tax advantages to pensions in the first place. This is why 'unauthorised payments' can attract significant tax charges.

## Some examples

A diverse range of tactics is employed to convince members to go along with plans to 'liberate' their pension. In some cases these arrangements appear to operate within the law, but can still attract large tax charges; and some are outright illegal.

To help identify these arrangements, we've outlined how you might be approached and what you might be asked to do. These are fictional examples, people and companies, but the actions described are based on real life situations.



### Meera

Meera is 48 years old and has been in her company pension scheme for 13 years when she receives the following text message from an unknown number:

'Unlock the value of your frozen pension and get £5,000 cash back within days. Reply YES for info or STOP to opt out.'

Meera is interested so replies to the message to find out more. Soon she receives a call from Tony, who works for a company called Direct Pension Release Ltd. Tony tells Meera that Direct Pension Release Ltd can help unlock her pension early via an overseas investment fund which would be managed by trustees at Direct Pension Release Ltd. This would involve Meera transferring her pension out of her company scheme and into one suggested by Direct Pension Release Ltd.

Meera agrees to transfer her pension. She plans to take a lump sum on top of the £5,000 cash back, with the Direct Pension Release Ltd trustees investing the rest overseas. As well as the cash back, Meera is also offered a £1,000 incentive for transferring quickly. She is also told this payment will be made tax free. She agrees to pay a 10% administration fee, to be taken from the money she is transferring.

On the day Meera receives the transfer papers, Tony calls to encourage her to return the papers by special delivery so the transfer can happen quickly. Tony also suggests that Meera should chase her current pension scheme trustees to pay the transfer.

Meera signs the transfer papers that were sent to her and returns them to Direct Pension Release Ltd, but because duplicate versions were not provided she has to photocopy them.

Never be  
rushed into  
making a  
pension  
transfer.





## What happened next?

Five weeks after she transferred and before Meera had received her lump sum, the Serious Fraud Office, HM Revenue & Customs and The Pensions Regulator started investigating Direct Pension Release Ltd.

As a result of these investigations, transfers in and out of the scheme where Meera's pension was held were suspended and the scheme accounts were frozen.

Eventually, Meera's pension pot was made available to her and she transferred it to a personal pension scheme. The money available for Meera to transfer to that personal pension scheme was significantly less than the amount she had originally transferred to the scheme suggested by Direct Pension Release Ltd.

The 10% administration fee which Direct Pension Release Ltd took still hasn't been traced and the £6,000 cheque that Meera eventually received for the cash back and quick transfer incentive bounced. The transfer from her previous pension scheme was found to be an 'unauthorised payment'. Meera had to pay more than half of her original pension value in tax charges.

## What were the warning signs?



### Unsolicited text messages

Meera was contacted out of the blue. Companies are increasingly targeting people this way, and there is evidence that they are succeeding in duping members of the public into transferring their funds to rogue pension arrangements.



### Transfers overseas

One technique that pension fraudsters use is to send a large portion of your pension transfer overseas. This makes your money harder to trace and retrieve when the scam is closed down and allows those running the scheme to spend your money in jurisdictions which normally have less regulation than the UK.



### Access to pension before age 55

Only in very rare circumstances can you access your personal or company pension before age 55. Any company that claims to be able to do this is likely to be engaged in pension liberation activity.

Access to your pension before age 55 can only be achieved in rare circumstances.



Pension liberation fraud Member help



### No member copy of documentation

In order to make an informed decision about a transfer, and to seek any appropriate additional advice, it's important to have all relevant documentation and information about the transfer, the terms and conditions and how your pension will be paid when you retire.

Companies involved in pension liberation fraud may attempt to withhold information from you, while making excuses for the lack of documentation and pressurising you into making a decision without them.

It is crucial that you understand any transfer you agree to. Always get the documents.



### Member encouraged to speed up transfer

Meera was encouraged to transfer her pension as quickly as possible because Direct Pension Release Ltd knew that they could be caught by the authorities at any moment. In the time available, Meera was not able to find out sufficient information, for example about the tax consequences, so that she fully understood the impact of transferring. Always think carefully about making a pension transfer and never be rushed.



## Sally

Sally is 50 and due to retire in five years. She was in her previous employer's company pension scheme for 28 years. Sally's husband was made redundant six months before the events in this scenario.

She has seen an advert on the internet which offers the chance to exploit high performance investments by using a legal loophole.

Sally clicks on the advert and is taken to the website of a company called Pension Invest Associates. There she fills in a form with personal information, including her date of birth, her home address and her telephone number.

Sally follows the website instructions and notices that the company offers a cash bonus for investing immediately. She downloads some forms from the website, which she signs and returns. Sally then contacts the HR department where she used to work to request a transfer.

Always get  
copies of any  
documents  
for your own  
records.



## What happened next?

Two weeks after Sally transferred, The Pensions Regulator took legal action which resulted in the suspension of payments in or out of the scheme.

Without documentation, Sally was unable to locate information which made the process of tracing her entitlements far more difficult.

Sally's pension transfer was eventually refunded, but minus tax charges and penalties worth nearly two thirds of the value of her original pension.

## What were the warning signs?



### 'Legal loopholes'

Don't be enticed by offers which suggest 'legal loopholes'. Any action you take which results in accessing funds before age 55 is likely to mean you face heavy tax charges. If the offer sounds too good to be true, it usually is.



### Personal information

It is highly unlikely that a company will demand your telephone number and/or home address just to let you find out about the products they offer. Take care not to give out personal or financial information unless you absolutely trust the person or company that requests it.



### 'Cash bonus'

A bonus is usually bogus. Don't be tricked into giving away your lifelong pension savings in return for a short-term cash fix. Cash bonuses are unlikely to be part of a legitimate pension offer.



### Copies of documentation

As with Meera's scenario, a company deliberately withholding documentation about the pension arrangement you are transferring to should be considered a significant warning sign. Always get the documents that detail the terms and conditions of the scheme you are transferring to, as well as the pension that you'll draw when you eventually retire.

Cash bonuses are unlikely to be part of a legitimate pension offer.





## Paul

Paul is 42 and was recently declared bankrupt. He has a pension from a previous job, where he spent 11 years making contributions. This pension has not been affected by his bankruptcy.

Out of the blue Paul receives a call from someone at Pension Loans For U. He is told that he can transfer his pension in order to get a loan and that there will be no tax charge. Paul doesn't receive any paperwork from Pension Loans For U, but agrees over the phone that he will request a pension transfer and then negotiates the terms of a cash loan.

He submits a transfer request to his old company pension scheme. Shortly afterwards, a courier sent by Pension Loans For U brings Paul some documentation to sign. He signs the documents but is not given any copies.

## What happened next?

Six weeks after he transferred his pension, Paul had still not received his loan. There was no answer when he repeatedly called Pension Loans For U, so Paul contacted Action Fraud to complain.

Meanwhile, The Pensions Regulator took action which resulted in the immediate suspension of all transfer activity, and the accounts of Pensions Loans For U being frozen.

Paul's loan was never paid. His pension money was paid out as part of a network of loans to other members of the public who had agreed to transfer their pensions as well.

Retracing the payments and loans took a significant amount of time, and eventually it became clear that Pension Loans For U had taken 25% administration fees from all pension pots that were transferred to them.

After all the pension loan money was traced, Paul not only lost the amounts deducted by Pensions Loans For U, but he was also liable for a tax charge of more than half his pension pot. If he hadn't contacted the authorities when he did, it's likely that even more of Paul's pension would have been lost through Pension Loans For U fees and 'loan payments'.

Pension fraudsters are likely to target people who are financially vulnerable.



## What were the warning signs?



### Targeting poor credit histories

Just like most people's home phone numbers, details of Bankruptcy Orders or County Court Judgements are in the public domain. So pension fraudsters will often target people who they know might be especially vulnerable and interested in short-term cash.



### Unsolicited call

As with Meera, Paul was contacted out of the blue. Companies are increasingly targeting people this way, and there is evidence that they are succeeding in duping members of the public into transferring their funds to rogue pension arrangements.



### Loans from the scheme to members

Transfer arrangements that involve direct or indirect loans to members from the scheme are likely to be considered 'unauthorised payments' and attract significant tax charges. Additionally, the terms of any such loan may be extremely harsh and include further costs or charges to the member in future.



### Copies of documentation

A familiar theme in all our examples is that those contacting you with fraudulent offers will often withhold documentation from you – the potential victim – either because the documentation would expose the scam or the documentation doesn't even exist.



### Using a courier

Being encouraged to speed up the transfer process could be a warning sign. Always think carefully about making a pension transfer, take time to understand the financial and tax consequences, and never be rushed.

If an offer sounds too good to be true, it usually is.





## What else to look for when you're made an offer



Pushy advisers or 'introducers', often unregulated, who offer upfront cash incentives



Companies that offer a 'loan', 'saving advance' or 'cash back' from your pension



Not being informed about the potential tax consequences

## Five steps to avoid becoming a victim

1. Never give out financial or personal information to a cold caller
2. Find out about the company's background through information online. Any financial advisers should be registered with the Financial Conduct Authority (FCA)
3. Ask for a statement showing how your pension will be paid at your normal retirement date, whether there are any tax charges, and question who will look after your money until you retire and draw your pension
4. Speak to an adviser that is not associated with the deal you've been offered, for unbiased advice
5. Never be rushed into agreeing to a pension transfer.



**Be alert to offers like this**  
and if in any doubt, take advice  
from a registered adviser.

If you think you may have been  
made an offer, contact:

**ActionFraud**

Report Fraud & Internet Crime

**0300 123 2040**

For impartial information and  
guidance on the topic, visit:

the pensions  
advisory service

[www.pensionsadvisoryservice.org.uk](http://www.pensionsadvisoryservice.org.uk)

A cross-government initiative by:

**ActionFraud**  
Report Fraud & Internet Crime

**CITY OF LONDON  
POLICE**

**FCA**

**HM Revenue  
& Customs**

the pensions  
advisory service

**The Pensions  
Regulator**

**SFO**

HM Revenue  
& Customs

**SOCA**  
Serious Organised Crime Agency



Pension liberation fraud  
Member help  
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### Nomination of beneficiary form

Scheme Name: **S & J Bratton Developments Executive Pension** (hereinafter referred to as the scheme)

**Personal details:**

Full name including title: Mrs. Julie Anne Bratton

Date of birth: 17 August 1963

In the event of my death, I, the member of the scheme in trust, request that the funds should be paid to (please refer to the notes below):

Name: <i>SIMON BRATTON</i> Address: <i>2 WEAVERS ROAD</i> <i>YSTRADAYNLAIS</i> <i>SWANSEA SA9 1PQ</i> Proportion % <i>100%</i>	Name: Address:  Proportion %
Name: Address:  Proportion %	Name: Address:  Proportion %

**Declaration**

I confirm that:

- i) this supersedes all previous beneficiary nominations; and
- ii) I may revoke this request at any time by submitting a new form to the scheme Administrator

Signature of member:



Date: *08/02/2016*

**Notes:**

The member's estate cannot be nominated.

If the member does not complete a nomination form the death benefit would be payable to (or may be applied for the benefit of) such one or more of the member's dependants or named class as the nominated trustee decides, acting in accordance with the governing Trust Deed and Rules.

### Nomination of beneficiary form

Scheme Name: **S & J Bratton Developments Executive Pension** (hereinafter referred to as the scheme)

Personal details:

Full name including title: Mr. Simon Neil Bratton

Date of birth: 08 June 1965

In the event of my death, I, the member of the scheme in trust, request that the funds should be paid to (please refer to the notes below):

Name: JULIE BRATTON Address: 2 WEAVERS ROAD YSTADGYNLAIS SWANSEA SA9 1RQ Proportion % 100%	Name: Address:  Proportion %
Name: Address:  Proportion %	Name: Address:  Proportion %

Declaration

I confirm that:

- i) this supersedes all previous beneficiary nominations; and
- ii) I may revoke this request at any time by submitting a new form to the scheme Administrator

Signature of member: S.N. Bratton Date: 08/02/2016

Notes:

The member's estate cannot be nominated.

If the member does not complete a nomination form the death benefit would be payable to (or may be applied for the benefit of) such one or more of the member's dependants or named class as the nominated trustee decides, acting in accordance with the governing Trust Deed and Rules.

**Dated: 2016**

- (1) Julie Anne Bratton and Simon Neil Bratton (TRUSTEES)**
- (2) Pension Practitioner .Com Limited (SUPPLIER)**

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**ADMINISTRATION SERVICES  
AGREEMENT for the  
S & J BRATTON DEVELOPMENTS  
EXECUTIVE PENSION**

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**This Agreement is made on**

**2016**

**Between**

- (1) Julie Anne Bratton and Simon Neil Bratton both of 2 Weavers Road, Ystradgynlais, Swansea SA9 1PQ ("**Trustees**").
- (2) Pension Practitioner.Com Limited, a company incorporated and registered in England and Wales with company number 06028668, whose registered office is at Daws House, Daws Lane, Mill Hill, London, (the "**Supplier**")

**Background**

- (A) The Trustee and the Supplier have agreed that the Supplier shall provide administration services to the Trustee on behalf of the Scheme.
- (B) Pursuant to its powers under the Trust Deed the Trustee hereby appoints the Supplier to be the Scheme Administrator and to administer the Scheme through providing the Services. This Agreement sets out the terms on which the Supplier shall provide the Services.

**1 Definitions**

In this Agreement, the following expressions shall, save where the context otherwise requires, have the following meanings:

**"Act"** means the Finance Act 2004 and any subsequent amendment;

**"Agreement"** means this Agreement between the parties together with the Schedule(s) attached hereto as the same may be amended, modified or supplemented from time to time in accordance with those provisions;

**"Charges"** means all the fees, charges, disbursements and VAT described in clause 6.1 and any fees or charges payable for Termination Assistance under clause 18.3;

**"Commencement Date"** means the date on which the Scheme is established in accordance with its governing provisions;

**"Confidential Information"** means all information whether conveyed orally, in writing, in machine readable form or otherwise which relates to a party's business, products, developments, trade secrets, know-how, personnel, customers (including all Personal Data) and suppliers (whether or not designated as "confidential information" by the disclosing party) together with all information derived from the above and all information designated as confidential or which ought reasonably to be considered confidential but does not include information which:

- (i) is or becomes public knowledge other than by breach of clause 15;
- (ii) is received from a third party who lawfully acquired or developed it and who is under no obligation of confidence in relation to its disclosure; or
- (iii) is independently developed without the use of the other party's Confidential Information;

**"Data Protection Legislation"** means the DPA, the Privacy and Electronic Communications (EC Directive) Regulations 2003 and all other applicable laws, codes and regulations whatsoever relating to the processing of Personal Data and privacy under English law, as amended from time to time;

**"DPA"** means the Data Protection Act 1998;

**"Fees"** means the fees payable to the Supplier for providing the Services as described in Schedule 2 of this Agreement;

**"Fund"** means all monies, gifts, transfer payments, funds, investments, policies and property or other sums or assets held by the Trustee upon the trusts of the Scheme including the contributions paid to the Trustee in accordance with the Trust Deed including all income, accretions, options and rights relating to such investments or otherwise held by the Trustee upon the trusts of the Scheme;

**"Good Industry Practice"** means the exercise of the level of reasonable skill and care that would be expected from a suitably skilled, trained and experienced professional pension scheme administrator who is experienced in administering small self-administered pension schemes;

**"HMRC"** means Her Majesty's Revenue & Customs or such other entity as from time to time may perform the role of pension scheme registration;

**"Loss"** and **"Losses"** means any costs, expenses, charges, liabilities, losses, awards, interest, penalties, fines and damages of any kind whatsoever and however caused or incurred or suffered except for:

- (i) loss of profits, business, contracts or goodwill; or
- (ii) special, indirect, consequential or pure economic loss.

**"Personal Data"** shall have the meaning prescribed by Data Protection Legislation;

**"PRAS Regulations"** means the Registered Pension Schemes (Relief at Source) Regulations 2005;

**"Regulator"** means any person having regulatory or supervisory authority over any part of the Services or the Supplier's business including but not limited to the Pensions Regulator, Financial Conduct Authority and Pensions Ombudsman or their successor;

**"Schedule(s)"** means any schedule(s) to this Agreement and all schedules shall form part of this Agreement;

**"Scheme"** means the S & J Bratton Developments Executive Pension;

**"Scheme Administrator"** means the person or persons responsible for the discharge of the functions conferred or imposed on the administrator of the Scheme by or under Part 4 of the Act and the schedules relating to that Part of the Act and the Trust Deed;

**"Sensitive Personal Data"** shall have the meaning prescribed by Data Protection Legislation;

**"Services"** means all the services to be provided by the Supplier to the Trustee under this Agreement;

**"Successor Supplier"** means any party appointed by the Trustee to replace the Supplier as provider of all or any Services;

**"Trust Deed"** means the definitive trust deed and rules governing the Scheme as amended from time to time; and

**"VAT"** means Value Added Tax charged under or pursuant to the Value Added Tax Act 1994.

## **2 Interpretation**

**2.1** In this Agreement, unless the context otherwise requires:

- 2.1.1** Reference to the singular includes the plural and vice versa, and reference to a gender includes the other gender.

- 2.1.2 References to a statutory provision includes references to that statutory provision as from time to time amended, extended or re-enacted and any regulations made under it.
- 2.1.3 The headings in this Agreement are for ease of reference only and shall not affect its interpretation.
- 2.1.4 References to clauses and to Schedules are to the clauses and schedules of this Agreement.
- 2.1.5 In the event that and to the extent only of any conflict between the clauses and the Schedules, the clauses shall prevail.

### **3 Appointment of the Supplier**

- 3.1 Pursuant to its powers under the Trust Deed, the Trustee appoints the Supplier to act as Scheme Administrator and provide the Services and the Supplier agrees to act as Scheme Administrator and to provide the Services to the Trustee on the terms set out in this Agreement.

### **4 Start and duration of Agreement**

- 4.1 This Agreement shall take effect on the Commencement Date and shall continue unless terminated in accordance with clause 17 of this Agreement.

### **5 Performance of the Services**

- 5.1 The Supplier shall from the Commencement Date use all reasonable endeavours to perform the Services described in Schedule 1 in accordance with:
  - 5.1.1 Good Industry Practice;
  - 5.1.2 the Trust Deed;
  - 5.1.3 the terms of this Agreement; and
  - 5.1.4 all applicable laws, regulations and orders which apply to the Scheme, the Agreement and the Supplier in its role as Scheme Administrator.
- 5.2 The Supplier may perform additional services or take action outside or beyond what is set out in Schedule 1 if either:
  - 5.2.1 the Supplier has been asked by the Trustee to provide additional services; or
  - 5.2.2 the Supplier considers, in its absolute discretion, that it would be prudent or appropriate to do so to ensure compliance with law or the proper administration of the Scheme or to ensure that the Trustee or the Supplier complies with any applicable legal requirements.

### **6 Charges**

- 6.1 The Supplier will be entitled to make the following charges for providing the Services:
  - 6.1.1 the Fees set out in Schedule 2;
  - 6.1.2 any additional charges that the Supplier may agree with the Trustee for providing additional services in accordance with clause 5.2 of this Agreement;
  - 6.1.3 all disbursements including VAT incurred by the Supplier in carrying out the Services or any additional services; and
  - 6.1.4 any other charges that the Supplier is entitled to make or deduct under the Trust Deed.

**6.2 Pursuant to its powers under the Trust Deed, the Supplier shall be entitled at its absolute discretion to:**

**6.2.1 deduct the Charges directly from the Fund; and**

**6.2.2 sell, convert or liquidate any part of the Fund for the payment of any Charges,**

subject to the provisions of the Trust Deed. As an alternative the Trustee and the Supplier may agree (at the Supplier's absolute discretion) that any Charge may be paid directly to the Supplier by the Trustee.

**6.3 The Supplier may increase the Fees in accordance with Schedule 2. Where the Supplier wishes to increase the Fees other than as set out in Schedule 2 or wishes to make additional charges and the Supplier and the Trustee cannot reach agreement on that, the Supplier may terminate this agreement forthwith.**

**6.4 If any amount in respect of VAT is paid by the Trustee to the Supplier and it subsequently transpires that the supply made by the Supplier to which such amount relates was not chargeable with VAT, the Supplier shall repay to the Trustee an amount equal to the amount of VAT so paid by the Trustee if and to the extent that the Supplier is able to obtain a refund (whether by way of credit or repayment) from HMRC in respect of such amount. The Supplier shall use its reasonable endeavours to obtain any refund from HMRC in accordance with this clause 6.4.**

**6.5 The part of the Fees that is the annual management charge (see Schedule 2) including any VAT shall be invoiced for each year in advance, and is payable by quarterly instalments. The first instalment of the annual management charge shall be payable after the Commencement Date (the "Start Date"). Subsequent instalments shall be payable on the date which is 3 months from the Start Date and each 3 months thereafter.**

**6.6 Any additional charges for additional services (including any VAT) shall be invoiced as agreed between the Supplier and the Trustee. Any other charges or disbursements that the Supplier is entitled to make or deduct pursuant to clause 6.1.4 shall be invoiced quarterly, as and when they are incurred, with the first quarterly period starting from the Commencement Date.**

## **7 Trustee obligations**

**7.1 The Trustee shall from the Commencement Date use all reasonable endeavours to carry out its duties as trustee of the Scheme in accordance with:**

**7.1.1 the Trust Deed;**

**7.1.2 the terms of this Agreement; and**

**7.1.3 all applicable laws, regulations and orders which apply to the Trustee in its role as trustee of the Scheme and in relation to its obligations under this Agreement.**

**7.2 The Trustee shall provide the Supplier promptly with all the information and evidence that the Supplier requires from time to time in order for the Supplier to comply with any legislative or regulatory requirements including but not limited to those relating to anti-money laundering or anti terrorism. The Trustee authorises the Supplier to carry out any due diligence and/or verification exercises that it is required to carry out in accordance with these requirements.**

**7.3 Subject to clause 9, any information, evidence or Personal Data obtained pursuant to any due diligence and/or verification exercises carried out in accordance with clause 7.2 may be shared with third parties for the purpose of carrying out their due diligence and/or verification exercises in respect of the Trustee.**

## **8. Mutual obligations of the parties**

- 8.1 All instructions and reporting from either party to the other shall be made in writing which shall include email.
- 8.2 Each party shall inform the other party in writing of all legal agents entitled to give instructions on behalf of the relevant party.
- 8.3 The parties shall provide all reasonable co-operation with one and other with a view to ensuring the proper running of the Scheme.
- 8.4 The parties shall use all reasonable endeavours not to do or omit to do anything that would prejudice the status of the Scheme as a registered pension scheme within the meaning of the Act.
- 8.5 Payments made by either party out of any Scheme bank account shall only be made in accordance with the Trust Deed, the terms and conditions of the relevant bank account, any relevant bank account mandate or authority, and the provisions of this Agreement where relevant.

## **9 Data Protection**

- 9.1 The parties acknowledge that the relationship between them created by this Agreement involves the processing of Personal Data and/or Sensitive Personal Data and that for the purposes of the provision of the Services in relation to the Data Protection Legislation the Trustee shall be the "data controller" and the Supplier shall be the "data processor" within the meaning of the DPA.
- 9.2 The Trustee shall ensure that all data disclosed to the Supplier has been validly obtained and that the disclosure and transfer of such data is lawful.
- 9.3 The Trustee shall provide to the Supplier such Personal Data, Sensitive Personal Data and with such other information as the Supplier may reasonably require in order for the Supplier to provide the Services.
- 9.4 Both parties shall, at all times, comply with their respective obligations under the Data Protection Legislation in relation to the Scheme and this Agreement. Neither party shall do, nor cause or permit to be done, anything which may result in a breach of the Data Protection Legislation by the other.
- 9.5 Without prejudice to the rest of this clause 9, the Supplier shall process Personal Data and Sensitive Personal Data in accordance with:
  - 9.5.1 the Data Protection Legislation, the laws of the United Kingdom, and the provisions of the Seventh Principle of the DPA; and
  - 9.5.2 the Trustee's specific lawful written instructions as notified to the Supplier from time to time.
- 9.6 The Supplier shall maintain appropriate organisational and technical processes and procedures in place to safeguard against any unauthorised or unlawful processing, access, accidental loss, destruction, damage, theft, use or disclosure of Personal Data and/or Sensitive Personal Data.
- 9.7 The Supplier may share the Personal Data with third parties in order to perform the Services. However where it is necessary to share Sensitive Personal Data with third parties, the Trustee's specific consent will be sought prior to doing so.
- 9.8 For as long as the Supplier retains any Personal Data or Sensitive Personal Data after the termination of this Agreement the Supplier shall continue to be bound by the provisions of this Agreement relating to the processing of Personal Data and / or Sensitive Personal Data until all such data has been returned to the Trustee, or transferred to a replacement supplier, or destroyed, as directed by the Trustee.
- 9.9 The Trustee will retain ultimate ownership of any files and data passed by it to the Supplier. However the Supplier may retain records, documents, files and information which it acquires or creates pursuant to this Agreement consistent with its obligations under the DPA.



## **10 Representations and Warranties**

10.1 Each party warrants and represents that, as at the date of this Agreement:

10.1.1 it has full capacity and authority to enter into and to perform this Agreement;

10.1.2 this Agreement is executed by a duly authorised representative of that party;

10.1.3 once duly executed, this Agreement shall be legally binding on the parties.

10.2 The Supplier warrants and represents on an ongoing basis that its obligations under this Agreement will be performed by appropriately experienced, qualified and competent personnel.

10.3 The Trustee warrants and represents on an ongoing basis that it shall notify the Supplier as soon as reasonably practicable if it should be disqualified by law from acting as a trustee of the Scheme or be prohibited or suspended from acting as trustee of the Scheme by an order of the Pensions Regulator.

## **11 Delegation**

11.1 Subject to the agreement of a majority of Trustees, the Supplier may delegate, sub-contract or outsource any of its obligations under this Agreement to a competent third party or agent including but not limited to:

11.1.1 delegation of any obligations or duties which relate to tax or the Act or the role of Scheme Administrator or which are regulated or enforced by HMRC or the Pensions Regulator; and

11.1.2 delegation to a third party to act as "authorised practitioner", within the meaning of that term for the purposes of the Act and in accordance with HMRC requirements.

## **12 Reliance by the Supplier**

12.1 The Supplier shall have absolute discretion as to whether it should rely on oral statements or instructions from the Trustee or any third party.

12.2 Any communication provided by the Supplier in writing is provided solely for the use of the Trustee. It is not intended to be relied upon by third parties and any third parties to whom any written communication by the Supplier is passed receive it "as is" and at their own risk.

## **13 Supplier's obligations**

13.1 For the avoidance of doubt, the Services shall not include the provision of legal advice by the Supplier to the Trustee and the Supplier shall be under no obligation or duty to the Trustee to provide it with legal advice or act as legal adviser to the Trustee at any time. However the Supplier shall supply the Trustee on request with such information and explanations about the provision of the Services and the Scheme as the Trustee may reasonably require to assist the Trustee with the performance of its obligations under this Agreement and in relation to the Scheme generally.

13.2 In carrying out the Services the Supplier shall use such bank accounts as the Trustee may authorise from time to time or as the Supplier is authorised to use under the Trust Deed.

## **14 Conflict of Interest**

14.1 In the event of a conflict of interest arising, the Supplier will immediately inform all relevant parties and in the first instance seek to resolve the conflict to the satisfaction of all the parties concerned. In some circumstances it may not be possible to resolve the conflict and the Supplier reserves the right to

terminate this Agreement and / or resign as Scheme Administrator in accordance with clause 17 as it in its absolute discretion deems appropriate.

## **15 Confidentiality**

**15.1** Neither the Trustee nor the Supplier shall disclose any Confidential Information in relation to the other to a third party without prior written consent, save for the following exceptions:

- 15.1.1** disclosures made at the specific request of the other party;
- 15.1.2** disclosure to a party's professional advisers provided that the professional adviser agrees to the same duties of confidentiality as apply under this Agreement;
- 15.1.3** disclosure to a Regulator or any government or other authority or any regulatory body;
- 15.1.4** disclosure as a party to legal proceedings of a competent jurisdiction; and
- 15.1.5** disclosure as required by law.

## **16 Liability**

**16.1** This clause 16 sets out the entire financial and legal liability of the parties to each other in respect of:

- 16.1.1** any breach of this Agreement;
- 16.1.2** any representation, statement or negligent act or omission arising under or in connection with this Agreement;
- 16.1.3** any act of maladministration relating to the Scheme;
- 16.1.4** any breach of trust or duty pursuant to this Agreement; and
- 16.1.5** any other act or omission or breach of law by either party (except where such law states that liability cannot be restricted).

For the purposes of this clause 16, any reference to the Supplier, Trustee or "a party" includes the Supplier's or Trustee's or party's employees, officers, agents, consultants and subcontractors.

**16.2** Nothing in this Agreement shall exclude the liability of either party for fraud or death or personal injury or anything else that cannot by law be excluded.

**16.3** Subject to clause 16.4 and 16.5 each party shall be liable to the other in relation to Loss that one party incurs or suffers as a result of:

- 16.3.1** a breach by the other party of their obligations under this Agreement; and
- 16.3.2** a party's negligence, maladministration or breach of trust or duty in connection with this Agreement.

**16.4** Subject to clauses 5.1 and 16.2 and to the fullest extent permitted by law, the Supplier shall not have any legal liability to the Trustee for any Loss whatsoever or however incurred or suffered by the Trustee in respect of any of the following:

- 16.4.1** any inaccuracy or deficiency in any information, data or document:
  - (i) provided to the Supplier by the Trustee or any third party; or

- (ii) provided by the Trustee to any third party; or
- (iii) provided to the Supplier by the Trustee or a third party on the Trustee's behalf, and that the Supplier then provides to any other third party on behalf of the Trustee;

16.4.2 any delay or failure in the performance of the Supplier's obligations under this Agreement resulting from:

- (i) events beyond the Supplier's reasonable control (for example, an IT or software or systems failure that could not be avoided despite the Supplier's best endeavours); or
- (ii) the acts or omissions of third parties or the Trustee's acts or omissions, including but not limited to delays in providing information to the Supplier or carrying out the Supplier's or the Trustee's instructions;

16.4.3 any other acts or omissions of any third party, including:

- (i) any advice or opinion given to the Trustee by any third party;
- (ii) the performance or non-performance by any third party of any legally binding agreement between the Trustee and that third party;

16.4.4 any acts or omissions undertaken by the Supplier prior to the commencement of this Agreement;

16.4.5 any other acts or omissions by the Trustee or by any Regulator that result in the Trustee being legally disqualified from being able to act as a trustee of the Scheme or as a director or officer of the Scheme's sponsoring employer;

16.4.6 any change or clarification in the law that happens after the date on which this Agreement takes effect (whether or not it has retrospective effect) and that impacts or affects the definition or regulation or status or tax treatment or advantages or disadvantages or validity of, or the law applicable to, the Scheme;

16.4.7 any failure by the Supplier to provide the Trustee with legal advice or tell the Trustee about a change in the law; and / or

16.4.8 any report given by the Supplier in good faith to a Regulator.

16.5 To the extent that either party has any legal liability to the other party (whether under this Agreement or under overriding law) and to the extent that such liability can be limited by law, each party's liability to the other whether in contract, tort (including negligence or breach of statutory duty) misrepresentation, restitution or otherwise shall in all circumstances be limited to the amount of £50,000.

16.6 Subject to clause 16.5 the Trustee shall indemnify the Supplier against any Loss incurred or suffered by the Supplier arising from any act or omission for which the Trustee is liable to the Supplier in accordance with this Agreement.

16.7 Subject to clause 16.5 the Supplier shall indemnify the Trustee against any Loss incurred or suffered by the Trustee arising from any act or omission for which the Supplier is liable to the Trustee in accordance with this Agreement.

## **17 Termination**

17.1 Each party may terminate this Agreement without cause by giving the other party at least 3 months' notice in writing.

- 17.2** Any party may terminate this Agreement by giving the other party 1 month's notice in writing at any time throughout the duration of this Agreement in the following circumstances:
- 17.2.1** where that other party has committed a material breach of its obligations under this Agreement which is not capable of remedy; or
- 17.2.2** where that other party has committed a material breach of its obligations under this Agreement and where such breach is capable of remedy but that other party has failed to remedy such breach within 1 month of receiving notice specifying the breach and requiring its remedy; or
- 17.2.3** where in relation to that other party any action, application or proceeding is made with regard to it for:
- (i) a voluntary arrangement or composition or reconstruction of its debts;
  - (ii) the presentation of an administration petition;
  - (iii) its winding-up or dissolution;
  - (iv) the appointment of a liquidator, trustee, receiver, administrative receiver or similar officer; or
  - (v) any similar action, application or proceeding in any jurisdiction to which that other party is subject
- except where a resolution by the other party or court order that the other party be wound up is for the purpose of a bona fide reconstruction or amalgamation.
- 17.3** Where the Supplier wishes to terminate this Agreement under clause 17.1, it shall subject to the agreement of a majority of trustees use reasonable endeavours to find a replacement Scheme Administrator to be appointed prior to the expiry of the notice to terminate this Agreement. All costs reasonably incurred by the Supplier to comply with this clause 17.3 shall be treated as a disbursement relating to the Services within the meaning of clause 6.1.3. Subject to clause 17.4, if a replacement Scheme Administrator is not appointed prior to the expiry of the notice to terminate this Agreement, then notwithstanding clause 17.1 and 17.2, this Agreement shall continue in full force and effect and the period of notice under clause 17.1 shall be deemed to be extended until the earliest of:
- 17.3.1** the date when a replacement Scheme Administrator is validly appointed; or
- 17.3.2** the date when the Scheme is wound up,
- in accordance with the provisions of the Trust Deed.
- 17.4** Where the Supplier terminates this Agreement under clause 17.1 because:
- 17.4.1** the Supplier reasonably believes or suspects the Trustee to be engaged in criminal or fraudulent activity in relation to the Scheme; or
- 17.4.2** in the Supplier's reasonable opinion, the Trustee is acting unreasonably or obstructively in respect of the appointment of any replacement Scheme Administrator or is preventing the Supplier from complying with its obligations and duties under this Agreement or is deliberately failing to comply with its own obligations under this Agreement; or
- 17.4.3** there are Fees or Charges that are due and payable and have been outstanding for 12 months or more but which the Supplier has been unable to recover from the Fund or the Trustee,
- then the Agreement shall be terminated on the expiry of the 3 months notice to terminate given under clause 17.1.

- 17.5 Nothing under this Agreement shall affect the ability of the Supplier or the Trustee to trigger the winding-up of the Scheme in accordance with the Trust Deed.

## **18 Consequences of Termination**

- 18.1 Any termination of this Agreement shall be without prejudice to any rights or remedies a party may be entitled to under this Agreement or at law and shall not affect any accrued rights or liabilities of any party nor the coming into or continuance in force of any provision which is expressly or by implication intended to come into or continue in force on or after such termination.
- 18.2 Where notice to terminate is given the Supplier shall as soon as reasonably practicable:
- 18.2.1 return all Confidential Information of the Trustee to the Trustee in an acceptable form; and
- 18.2.2 return all other documents, papers, data or other property of the Trustee relating to the Scheme which is in the Supplier's possession or under its control.
- 18.3 Where notice to terminate is given the Supplier shall provide for the period of the termination notice (including any period of deemed notice under clause 17.3) such termination assistance as may be reasonably requested by the Trustee to allow the Services to continue without interruption or adverse effect and to facilitate the orderly transfer of the Services to a Successor Supplier ("**Termination Assistance**"). Termination Assistance shall be provided by the Supplier to the Trustee on the basis of the fee set out in Schedule 2.
- 18.4 The provisions of clauses 6, 9, 15, 16, 18 and 19 shall continue in full force and effect and survive termination of this Agreement for any reason.
- 18.5 Notwithstanding any other provision of this clause 18 the Supplier shall be entitled to make such reasonable charge for effecting the transfer of any Scheme assets or concluding any other paperwork that may be necessary to enable the Trustee or any replacement administration service provider to provide services equivalent to the Services or otherwise operate the Scheme.
- 18.6 The Supplier shall use reasonable endeavours to comply with applicable parts of the Pensions Administration Standards Association Code of Conduct on Administration Provider Transfers, but where there is a conflict between the terms of this Agreement and the Code, the terms of this Agreement shall prevail and failure by the Supplier to comply with the Code shall not be regarded as a material breach of this Agreement. The Administrator shall as early as reasonably possible notify the Trustees of any Breach.

## **19 General**

- 19.1 No term of this Agreement shall be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to this Agreement and no term of this agreement can be varied by the application of the Contract (Rights of Third Parties) Act 1999.
- 19.2 This Agreement is governed and construed in accordance with English Law and the parties submit to the exclusive jurisdiction of the English Courts.
- 19.3 No term or provision of this Agreement shall be deemed waived and no breach excused unless the waiver or consent is in writing and signed by the party who has waived the term or provision.
- 19.4 No variation will be made to the Services or this Agreement without the prior written consent of all the parties.

- 19.5 No party to this Agreement may assign its obligations under this Agreement without the other parties' prior written consent (such consent not to be unreasonably withheld or delayed), save that the Supplier may assign this Agreement without the other parties' consent to any other group company.
- 19.6 If any provision of this Agreement is held to be illegal, invalid or unenforceable in whole or in part, this Agreement shall continue to be valid as to its other provisions and the remainder of the affected provision.
- 19.7 No party to this Agreement may make any public statement, nor any announcement or disclosure about this Agreement without the prior written consent of the other parties (such consent not to be unreasonably withheld or delayed).
- 19.8 This Agreement and the documents referred to herein constitute the whole and only Agreement between the parties relating to the rights and obligations of the parties between themselves with respect to the subject matter hereof and supersede and extinguish any prior drafts, Agreements, undertakings, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating thereto, save that nothing in this clause 19.8 shall limit or exclude any party's liability for fraud or misrepresentation.

This Agreement has been signed by the parties on the date first above written.

Signed by a duly authorised signatory )  
for and on behalf of PENSION ) Authorised signatory  
PRACTITIONER.COM LIMITED )  
Title

Signed by  (Trustee)

Signed by  (Trustee)

## **Schedule 1**

### **Services**

The Supplier will provide the following services in relation to the Scheme in accordance with the Trust Deed:

1. Register the Scheme with HMRC under Part 4 of the Act and deal with any related HMRC queries.
2. Act as Scheme Administrator and carry out all the statutory obligations of the Scheme Administrator under the Act and the powers and duties of the Administration under the Trust Deed including:
  - (a) complying with statutory reporting requirements to HMRC;
  - (b) handling claims for tax relief on contributions to the Scheme and ensuring that valid claims for tax relief are submitted and allocating and reconciling tax relief payments received from HMRC, including the recovery of any tax relief deducted at source under the PRAS Regulations and income tax deducted from investment receipts; and
  - (c) administering contributions to the Scheme;
3. Administering transfer payments into the Scheme from, and from the Scheme to, other legally acceptable pension arrangements.
4. Opening, closing and managing the Scheme's bank account(s) to which the Trustee is also a signatory.
5. Administering and reconciling all Scheme investment transactions and all payments to and from the Scheme.
6. Administering and arranging for the payment of benefits from the Scheme including lump sum death benefits, annuities and income drawdown.
7. Arranging for the safe keeping of appropriate Scheme records including records of members, benefits payable, contributions paid, investments bought and sold and documents of title or original legal documents.
8. Liaising with the Scheme Trustee and the Trustee's adviser (if any) as required.
9. Handling statutory reporting requirements to the Pensions Regulator (in relation to the Scheme) and to Companies House (in relation to the Scheme's sponsoring employer).
10. Responding to reasonable Trustee and member queries in relation to the Scheme.
11. Implementing pension sharing, earmarking and attachment orders.
12. Where applicable, taking all administrative steps necessary to complete the winding up of the Scheme (where a wind up is triggered).
13. The deduction of all tax and tax charges from the Fund or any payment due from the Scheme and accounting to HMRC for all tax due.
14. Dealing with any required data protection registrations.
15. Arranging payment of any statutory levies.
16. Arrange for payment of / deduction of Charges.



17. Obtain medical evidence required as a statutory precondition for payment of ill health benefits.
18. Deal with any other statutory disclosure requirements on behalf of the Trustee e.g. production of benefit statements.
19. Commission annual report and accounts or audited accounts for the Scheme (where required by law).
20. Provision of a trust deed and rules to establish the Scheme.
21. Ensuring the Trustee obtains proper advice as required by s.36 of the Pensions Act 1995.

## **Schedule 2: Fees**

### **Annual Management Charge (AMC)**

A fee of £200 exc VAT shall be payable quarterly in advance for the provision of the Services for the first member and £100 for the second and each additional member

### **Administration of transfers in from other pension schemes**

A fee of £150 exc VAT per transfer

### **Client Meetings**

A fee of £200 exc VAT per meeting

### **Fees for additional services**

As agreed between the Supplier and the Trustee

### **Increases to Fees**

The AMC shall remain fixed for the first 1 year of the Agreement. Thereafter, this will increase on the anniversary of the Commencement Date each year, in line with the increase to CPI over the preceding twelve month period.

### **Termination Assistance fees**

A fee of £750 exc VAT

**Date of Deed:**

**Deed of Appointment of Trustee  
S & J Bratton Developments Executive Pension**

## **Parties**

- 1 **Workplace Pension Trustees Limited** (Company No. 08533061) whose registered office is situated at Daws House, 33-35 Daws Lane, London, NW7 4SD (in this deed called the "Independent Trustee")
- 2 **Julie Anne Bratton and Simon Neil Bratton** both of 2 Weavers Road, Ystradgynlais, Swansea, SA9 1PQ (in this deed called the 'New Trustee')

## **Recitals**

- (A) **S & J Bratton Developments Executive Pension** (in this Deed called the 'Scheme') is a pension scheme which is now governed by a Definitive Trust Deed and rules dated 15 December 2014 and all subsequent amending documentation (in this Deed called the 'Existing Provisions').
- (B) The Independent Trustee is the present trustee of the Scheme.
- (C) All powers and discretions are presently vested in the Independent Trustee, including the power of appointment and removal of trustees.
- (D) It is intended that the New Trustee be appointed as trustee of the Scheme

## **Operative provisions**

- 1 Pursuant to Rule 4.1 (Power of Appointment and Removal of Trustees) of the Existing Provisions, the Independent Trustee appoints the New Trustee to the Scheme. The New Trustee consents to their appointment.
- 2 The parties agree to take all reasonable steps to vest in the Independent Trustee and the New Trustee the trusts of the Scheme and all of the assets of the Scheme.
- 3 The provisions of this deed shall have effect on and from its date.

IN WITNESS OF WHICH this document is executed as a deed and is delivered on the date stated above.

SIGNED as a deed, and delivered when dated,  
by **Workplace Pension Trustees Limited**  
acting by

Director      Signature:  
Name      :

Witness      Signature:  
Name      :  
Address      :

SIGNED as a Deed , and delivered when dated,  
by ABratt..... (signature)  
**Julie Anne Bratton** in the presence of:

Witness      Signature: ABratt  
Name      : PHYS WARE-DAVIES  
Address      : 3 HEOL COLLEN  
                 CARDIFF  
                 CF55TY

SIGNED as a Deed , and delivered when dated,  
by SNBratton..... (signature)

**Simon Neil Bratton** in the presence of:

Witness      Signature: SNBratton  
Name      : PHYS WARE-DAVIES  
Address      : 3 HEOL COLLEN  
                 CARDIFF  
                 CF55TY

**Deed of Appointment of a Participating Employer  
S & J Bratton Developments Executive Pension**



Date of Deed:

**Parties**

1. Workplace Pension Trustees Limited (company number 08533061) of Daws House, 33-35 Daws Lane, London, NW7 4SD (in this Deed called the "Independent Trustee")
2. S & J Bratton Developments Ltd (Company No. 09787868) of 2 Weavers Road, Ystradgynlais, Swansea, SA9 1PQ (in this Deed called the "Participating Employer")

**Recitals**

- (A) S & J Bratton Developments Executive Pension (in this Deed called the 'Scheme') is a pension scheme which is governed by a Definitive Trust Deed and Rules dated 15 December 2014 and all supplemental deeds and resolutions (in this Deed called the 'Existing Provisions').
- (B) The Independent Trustee is the present Trustee of the Scheme and is cited in the Existing Provisions as the Independent Trustee.
- (C) All powers and discretions are presently vested in the Independent Trustee including the power to appoint a New Participating Employer.
- (D) In this Deed (including the recitals) "Effective Date" means the date of this Deed.


**Operative provisions**

1. The Independent Trustee in exercise of the powers conferred on them in the Existing Provisions and all other powers them enabling hereby appoints the Participating Employer as Principal Employer of the Scheme.
2. The Participating Employer undertakes to perform in all their functions and exercise their powers in accordance with the requirements of the Existing Provisions as Principal Employer of the Scheme.
3. Unless the context requires otherwise, meanings assigned to words and expressions in the Existing Provisions shall apply to words and expressions not otherwise defined in this deed.

IN WITNESS OF WHICH this document is executed as a Deed and is delivered on the date stated above.

Director                      Signature:  
Name :

SIGNED as a deed, and delivered when dated,  
by S & J Bratton Developments Ltd acting by

Witness Signature:   
Name : ADENI SAKUBASA  
36501200 LAD  
LAWYER KASAR  
CF61 242



Please fill in the whole form including official use box using a ball point pen and send it to:

Service User Number (SUN)

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Name(s) of Account Holder(s)

FOR OFFICIAL USE ONLY

**Important – Please complete these details:**

**Account Holder(s) Name & Address:**

Name: \_\_\_\_\_

**Address:**

Postcode:

Email Address:

Bank/Building Society account number

Branch Sort Code

**Instruction to your Bank or Building Society**

Please pay PSL re Pension Practitioner.com Direct Debits from the account detailed in this Instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this Instruction may remain with PSL re Pension Practitioner.com and, if so, details will be passed electronically to my Bank/Building Society.

Name and full postal address of your Bank or Building Society

To: The Manager

Bank/Building Society

Address

Signature(s)

Brait

Date \_\_\_\_\_

Reference Number

Banks and Building Societies may not accept Direct Debit Instructions from some types of account

This guarantee should be detached and retained by the Payer.

DDI1

## The Direct Debit Guarantee



- This Guarantee is offered by all Banks and Building Societies that take part in the Direct Debit Scheme. The efficiency and security of the Scheme is monitored and protected by your own Bank or Building Society.
- If the amounts to be paid or the payment dates change PSL re Pension Practitioner.com will notify you 5 working days in advance of your account being debited or as otherwise agreed.
- If an error is made by PSL re Pension Practitioner.com or your Bank or Building Society, you are guaranteed a full and immediate refund from your branch of the amount paid.
- You can cancel a Direct Debit at any time by writing to your Bank or Building Society. Please also send a copy of your letter to us.

**SSAS Set up questionnaire**

Telephone: 0800 634 4862 Fax: 020 8711 2522 Email: info@pensionpractitioner.com

Name of Scheme **STS BRATTON DEVELOPMENT EXCLUSIVE PENSION**  
 Name of Company/  
 Employer creating the Scheme **STS BRATTON DEVELOPMENTS LTD.**  
 Serving Address for  
 Pension Correspondence **2 WEAVERS ROAD**  
**XSTRAGYNLAIS**  
**SWANSEA.**  
**SA9 1PQ**  
 Telephone Number **01639 845316**  
 Contact Name **JULIE BRATTON**  
 Email Address **JULIE.BRATTON@TALKTALK.NET**

**Accountant Details**

Name of the Company **TANNER ACCOUNTANTS**  
 Contact Name **KEN TANNER**  
 Telephone Number **01639 632017**  
 Email Address  
 Address **GELLI MARCH FARM, CADOXTON, NORTH**  
**SA10 8AF**

**Financial Advisor Details**

Name of the Company **ADRIAN SMITH & PARTNERS**  
 Contact Name **WEALTHMASTERS**  
 Telephone Number **02884 16881**  
 Email Address **ADRIAN@WEALTHMASTERS.CO.UK**  
 Address **ATLANTIC HOUSE CHARNWOOD PARK**  
**WATFORD, BRIDGEND, CF31 3PL**

## 2 SSAS Set up questionnaire

Telephone: 0800 634 4862 Fax: 020 8711 2522 Email: info@pensionpractitioner.com

### Trustees

**Trustee 1** Title (Mr, Miss, Mrs) (Mrs) Forename(s) JULIE ANNE  
Surname BRATTON Date of Birth 17/8/63  
Proposed Retirement Date 75 National Insurance Number NA896521B  
Home Address 2 WEAVERS ROAD  
YSTRAGYLLAIS  
SWANSEA  
SA9 1PQ  
Is this Trustee also a Member? ☒ Yes ☐ No

**Trustee 2** Title (Mr, Miss, Mrs) (Mr) Forename(s) SIMON NEIL  
Surname BRATTON Date of Birth 08/06/65  
Proposed Retirement Date 75 National Insurance Number NE876163D  
Home Address 2 WEAVERS ROAD  
YSTRAGYLLAIS  
SWANSEA  
SA9 1PQ  
Is this Trustee also a Member? ☒ Yes ☐ No

Please return this form to:  
info@pensionpractitioner.com

Alternatively, post this form to:  
Pension Practitioner .Com  
Daws House  
33-35 Daws Lane  
London NW7 4SD

Signed

*[Signature]*

*Sn Bratton*

Date

*14/01/2016*

*14/01/2016*



## Terms of Business

Telephone: 0800 634 4862 Fax: 020 8711 2522 Email: info@pensionpractitioner.com

Pension Practitioner .Com is a trade name owned and operated by Pension Practitioner .Com Limited, a limited company registered in England under number 06028668 ("the Company").

This Terms of Business sets out the general terms and conditions that apply; how we perform these services and our charges.

We shall conduct our relationship with you at all times in accordance with these terms of business. We are not regulated to provide investment or investment related services that are covered by the Financial Conduct Authority. We also do not provide mortgages and non-investment insurance.

We shall be entitled to any fees under these terms of business once you have consented to them, subject to the rights you have to cancel the agreement.

In these Terms of Business references "we" "us" and "our" shall mean the Company as provider of this service. References to "you" and "your" means you as the Trustee(s) of the Scheme who will be the recipient of this service.

### 1. Our remuneration

- a. We receive our remuneration from fees, which we charge to you for provision of the services provided in the fee menu. Our fee for the set up of a scheme, or takeover of another pension scheme, is payable in advance. The administration fee is invoiced in advance for the year, and is collected quarterly by direct debit. The first collection date will arise within 7 calendar days following the tax registration of the scheme, or in the case of a scheme takeover, within 7 calendar days following provision of the scheme's takeover report. Thereafter, it is collected on the first working day of each subsequent quarter by direct debit.
- b. Where you instruct us to undertake work for you which does not form part of the administration services set out in the fee menu, we will charge you for those services once they are completed in our opinion. We will advise you in advance of those fees. You have 14 calendar days to pay for any and all that additional work which does not form part of the administration service. If you do not pay within 14 calendar days we reserve the right to charge you interest at a reasonable rate from the 14th date that the invoice remains outstanding until the date that the payment is received as cleared funds. We also reserve the right not to perform any services for you and reserve the right to recover in addition to our costs from you for pursuit of our invoice(s), for which you will be liable for.
- c. In the event that we are unable to collect by direct debit, we will re-attempt to collect payment 7 calendar days following the first collection attempt. If we are unable to collect that subsequent payment you will be liable for the annual administration fee for the year. We also reserve the right not to perform any services for you until payment has been received, together with the right to recover in addition to our costs from you for pursuit of our invoice(s), for which you will be liable for.

- d. Where you or we terminate our services and you have paid for the annual administration fee of your scheme for the year and/or additional services set out in the fee menu, you shall be entitled to a refund of your fees, less the costs we have incurred to the date of the termination of the services agreement. No interest will be added to the refund. Where you terminate our services, you will not be entitled to any refund if the invoice arising from the services for which you have been invoiced remains outstanding after 14 calendar days, or is outstanding at the date that our administration services agreement is terminated.
- e. By signing this agreement you agree to pay us for our services in accordance with that set out in these terms of business.
- f. You may request that the invoice(s) is made to and paid by the Registered Administrator of the scheme, however this does not, transfer, alter or diminish any terms or liability you have in connection with this agreement. You are signing this agreement as Trustee(s) of the pension scheme.
- g. Where you undertake a transaction which gives rise to an unauthorised payments charge on the administrator or member or employer, we reserve the right to terminate our services with you with immediate effect. Under these circumstances 2a, 2b and 2c of this Terms of Business shall not apply.

### 2. Termination

- a. Subject to the provisions set out in 1.a & b & c we or you may terminate this agreement at any time, on giving 30 calendar days notice to the other party in writing.
- b. Notice of termination by you must be given in writing to our address at: Daws House, 33-35 Daws Lane, London, NW7 4SD. The agreement will terminate 30 days upon our receipt of such notice. Proof of posting will not constitute proof of delivery.
- c. Notice of termination by us must be given in writing to you and we will send such notice by post to your last known address.
- d. Termination of the agreement is without prejudice to the completion of any services initiated prior to receipt of such notice.
- e. The terms of business have no minimum or maximum period during which they must remain applicable.

### 3. Communicating

- a. You may communicate with us by writing, phoning or sending an email to us, there is no additional charge.
- b. We will communicate with you by writing, phoning or sending an email, at our discretion and unless we hear from you to the contrary we may telephone you from time to time in normal business hours without your further prior consent.
- c. All postal correspondence will be sent to you via the Royal Mail. We will not be responsible for loss of any correspondence that may arise from any error or failure of the postal system. First class mail will normally be used, save for documents of title.



## 2 Terms of Business

Telephone: 0800 634 4862 Fax: 020 8711 2522 Email: [info@pensionpractitioner.com](mailto:info@pensionpractitioner.com)

### 4. Compensation

If you make a valid claim against us in respect of the services we provide we will make settlement in accordance with our professional indemnity insurance policy.

### 5. Verifying Identity

We are registered with HM Customs & Excise for money laundering regulation and as such we have satisfied those requirements as Fit and Proper Persons. Details of our nominated officer can be provided on request.

We will verify your identity in accordance with the Criminal Justice Act 1993 and the Money Laundering Regulations. In certain circumstances, where the individual cannot be verified by another approved person (such as your accountant), we will charge £15.00 per person who requires a MLR verification check. We may rely on an approved external provider to undertake that check.

### 6. Legal documents

We do not provide custodian services and therefore do not hold title on your behalf, save for taking copies of those documents to allow us to provide services to you. We will return those documents to you by Royal Mail recorded delivery; we cannot be responsible for the loss of legal documents, if the Royal Mail fails to deliver those documents.

### 7. Your money and investments

We do not handle client money under any circumstances. We are not co-owner or a signatory to any investments of any nature, including but not limited to loans, borrowings, stock and share purchases/sales, securities, financial futures and options, certificates of deposit, currency, metals, land and property of any nature.

We are not liable for any tax penalties, losses, omissions and errors you undertake in the investment of your funds, including but not limited to investments in stocks, shares, land, property, any employer or employee or connected party investments of any nature.

We are registered for Money Laundering Regulation and will require authority to obtain information regarding investment activities in order that we may meet HM Customs and Excise requirements, with whom we are registered with. We do not provide financial and/or investment advice. You are recommended to speak with a person who is regulated to give you that advice.

### 8. Law

The law governing this agreement is the law of England and Wales.

### 9. Instructions

We normally require our clients to give us instructions in writing, to avoid possible disputes, but we shall be entitled, at our sole discretion, to act upon your oral instructions. We can refuse your instructions at our discretion.

### 10. Variation of the agreement

We may vary the terms of this agreement by writing to you at your last known address giving 30 calendar days notice to those changes. Proof of delivery to this address will constitute proof of notice being served. These terms of business represent our understanding of the law and our terms of business as at 1 May 2013; they are valid from that date.

### 11. Complaints Procedure

We always aim to provide an excellent service, if for any reason we have failed please put your complaint in writing to:

Pension Practitioner .Com  
33-35 Daws Lane  
London  
NW7 4SD

We will respond to you within three working days of receiving that complaint and will commence an investigation. We will advise you of our progress and aim to complete our investigation within 30 calendar days of the complaint being received.

### 12. Data Protection Act 1998 & Legal Information, Privacy Statement and the Data Protection Act 1998

- a. We will treat all your personal information as private and confidential (even when you are no longer a client), except where disclosure is made at your request or with your consent or where we are required by law to disclose. We will hold your details for a minimum of 6 years.
- b. We will use your information for the purposes of administration of the services you employ us to undertake from time to time and to allow us provide you with consultancy and documentation services you have asked us to provide to you.
- c. The information you provide to us may be shared with HMRC and the Pensions Regulator and their agencies for the prevention of fraud and to ensure proper compliance with their requirements of us. We will not provide your information to any other third party without your written consent to do so, except as required by law.
- d. Where necessary you consent to our processing data that is defined as sensitive by the Data Protection Act. You also consent to our transferring your information to countries that do not provide the same level of data protection as the UK, if necessary for the above purposes. In order to provide certain online services to you, we may transfer your data to countries or territories outside of the EEA (European Economic Area) that may not provide the same level of protection as within the EEA. We, our agents and sub-contractors will apply appropriate technical and organisational measures against the unauthorised processing of personal data and against accidental loss of, or damage to personal data. By providing your data you agree to your data being used and transferred as stated above.
- e. For marketing purposes we will never share with other companies the information you provide to us.



### 13. Contracts (Rights of Third Parties) Act 1999

Save in respect of death or personal injury, you will look only to us (and not to any individual engaged or employed by us including but without limitation to any partners or consultants or contractors) for redress if you consider that there has been any breach of these terms of business or any variation thereof which you agree should be confirmed in writing, or in relation to any cause of action arising out of any service that we provide to you. You also agree not to pursue any claims in contract, tort or for breach of statutory duty (including but not limited to negligence) against any individuals working for us in carrying out our obligation under these terms of business or in relation to any service we provide to you at any time, whether the individual is named expressly in any correspondence we send to you or not. You acknowledge that such individuals (including but without limitation to directors, employees and consultants) are entitled to enforce this term pursuant to the Contracts (Rights of Third Parties) Act 1999.

### 14. Scope of our services

We provide administration services to Trustees of Small Self Administered Schemes in order that they may perform their functions as Trustees.

We do not give advice on the suitability or otherwise of transferring pensions held in the UK or Overseas to Small Self Administered Schemes. You are recommended to speak to an Independent Financial Advisor who is authorised to give such advice prior to making any pension transfers. Where we are requested to sign on behalf of the Scheme Administrator a pension warranty form, we are signing on the sole basis that the receiving scheme is capable of receiving a pension transfer and not for any other purpose.

Whilst we provide documentation and we rely on our pension solicitor's documentation, we are not solicitors and therefore clients are recommended to obtain their own legal advice where appropriate regarding the documentation we supply to them.

Our guidance is based on information provided to us by HMRC, The Pensions Regulator and other bodies. You must satisfy yourself that the information we provide to you is correct and you accept that we have no liability where in good faith there are any omissions, errors, inconsistencies in respect of the information we provide to you.

We do not undertake any activities arising from or connection with:

- Receiving instructions from the trustees or members about the buying or selling of trust and/or insurance investments and then instructing a broker or product provider to effect the transaction.
- We do not deal or enter into investment transactions concerning **securities** or **relevant investments** on behalf of the trustees.
- Nor do we handle claims on behalf of trustees.
- We do not arrange the appointment of a custodian on behalf of the trustees.
- We do not give investment advice or solicit investment products

Such activities are undertaken by the trustees for themselves or through the appointed advisor. We do not receive any payments for investments and policies that you arrange.

#### We do undertake all of the following:

- Maintaining records;
- Liaising with tax authorities;
- Arranging actuarial advice;
- Paying over contributions to a product provider or fund manager for investment in line with pre agreed instructions; and
- Paying out benefits under the instruction of the trustees
- HMRC and all other Regulatory reporting
- Give information regarding changes in HMRC and Regulatory practice
- Give information we consider from time to time appropriate to the trustees concerning the governance of the pension scheme.
- Provide through our appointed solicitors legal services to the trustees

We do not hold nor are we a signatory to the assets of the pension scheme. We will hold authority for any investments undertaken in order that we may meet our reporting requirements to HMRC.

### Fit and Proper Persons

We are registered with HM Revenue and Customs as a Company Service Provider in order that we can meet their requirements of us. We have satisfied their fit and proper persons test and our certificate is available on request. We will share information with HMRC and their agencies to prevent fraud or in connection with the prevention of money laundering.

By signing this agreement you confirm that you have read the terms of business and agree to be bound by these terms of business.

Signed

*Bath*

Name

14/01/2016

Signed

*S. Batten*

Name

14/01/2016

Signed

Name

**PENSION TRANSFER  
REQUESTS FOR  
COMPLETION & SUBMISSION**

## **ADDITIONAL SCHEME INFO**

Company Description	Building & Construction
Employer corporation/partnership tax reference	TO FOLLOW
Company Number	9787868
Company bank	Santander
Account No	Awaiting Issue
Sort Code	Awaiting Issue
VAT reference	N/A projected turnover does not require Vat registration
Employer PAYE reference	N/A remuneration will be via Dividends not PAYE
No. of Employees:	2 Directors
No. of years Trading (Employer)	Established 21/09/2015
Telephone Number	01639845316
Ceding Transfer Schemes	As Below

	<b><u>Source</u></b>	<b><u>Asset/Liability</u></b>	<b><u>Reference</u></b>	<b><u>Status</u></b>	<b><u>Monthly</u></b>	<b><u>Value</u></b> ✓
JB	Lucas/Sumitomo	Frozen Final Salary	225568	Ends 2028	£0	£265,259
JB	Friends Life	PPP	F46043/14613	Ends 2018	£0	£49,260
JB	Aegon	PPP	05407896	Ends 2028	£0	£29,796
SB	Aegon	PPP	9066290	Ends 2028	-£366.03	£103,973
				<b>TOTAL</b>	<b>(£366.03)</b>	<b>£448,288</b>



## Pensions Administration

### Private & Confidential

Wealthmasters Financial Management Ltd  
Atlantic House  
Charnwood Park  
Waterton, Bridgend  
CF31 3PL

1 Colmore Row  
Birmingham B3 2BJ  
Tel: 0330 202 0770  
Fax: 0118 313 0701

[www.psadmin.com](http://www.psadmin.com)

Date: 7 December 2015  
Our Ref: Sumitomo/225568

Dear Sirs

### Sumitomo Electric Wiring Systems (Europe) Pension Scheme ("the scheme")

Member Name: Mrs Julie Bratton National Insurance Number: NA896521D

I refer to your recent information request with regard to the above member. The answers to your questions are as follows:

1. I enclose a copy of the latest summary funding statement issued to members.
2. If Mrs Bratton were to choose to take her pension after her minimum pension age (i.e. age 57 and a half for benefits earned before 1 April 1992 and age 60 for benefits earned after this date), the revalued pension would be increased by late retirement factors agreed by the Trustee, after taking advice from the Scheme Actuary. Currently, this is 8% a year.
3. Members can take all of their benefits unreduced from age 60. Before age 60 (or 57 and a half for some benefits) the reduction is currently 5.8% a year.
4. The cash commutation factor for age 60 is currently 21.48, and for 65 it's 18.09.
5. The accrual rate is 1.6% for each year of pensionable service
6. Any increases to GMP in payment are linked to CPI. Increases to temporary pensions are linked to the increases to the Basic State Pension and increases to excess pension are linked to RPI.
7. Members of the scheme are only entitled to one free quotation per year, and as Mrs Bratton received a quote in February 2015, she is not entitled to a second one unless she wishes to pay for it. I therefore enclose a copy of her quotation from February with this letter.
8. Details of the temporary pension purchased with the early retirement allowance are included in the enclosed retirement quotation. The temporary pension is payable in full on retirement on or before age 62 and a half. On retirement after this age, the temporary pension is reduced so that, on retirement at age 65, no temporary pension is payable.

I trust this is the information you require, however if you have any further questions, please contact me on 0121 230 1920 or by emailing [sumitomoadmin@puntersouthall.com](mailto:sumitomoadmin@puntersouthall.com).

Yours faithfully

**Charlotte Dayson**

**Associate**

For PS Administration Limited

On behalf of the Trustee of the Sumitomo Electric Wiring Systems (Europe) Pension Scheme





1 Colmore Row  
Birmingham B3 2BJ  
Tel: 0121 230 1900  
Fax: 0121 230 1901  
[www.puntersouthall.com](http://www.puntersouthall.com)

**A further Southfield Group company**



- If you choose not to retire at the date shown, your benefits will remain in the scheme and will continue to receive increases each year roughly in line with inflation. In addition, the early retirement reduction mentioned above will also reduce. Please note that the standard temporary pension is only payable in full if you retire before age 62 and a half.

**What happens next?**

If you want to retire before age 65, please contact us approximately 3 months before your preferred retirement date and we will issue you with a full quotation of your benefits, along with the necessary forms for completion.

**Financial advice**

Neither we nor the trustee can give you advice on which is the best option for you. In particular, if you would like to exchange pension for cash, you should think about whether this option would be better for you. This may depend on a number of things, including your own individual circumstances. You may want to get your own independent financial advice before deciding to exchange part of your pension for cash. Only an authorised financial adviser can give you advice.

If you have any questions about this letter and the enclosed information, please contact this office quoting the reference at the top of this letter.

Yours sincerely



**Katharine Casey**  
**Senior Consultant**  
For Punter Southall

On behalf of the trustee of the Sumitomo Electric Wiring Systems (Europe) Pension Scheme

## Retirement Quotation

### Sumitomo Electric Wiring Systems (Europe) Pension Scheme – Mrs Julie Bratton Proposed early retirement on 17 August 2020

#### Personal details

National Insurance number	: NA896521D
Date of birth	: 17 August 1963
Date joined the company	: 24 February 1986
Section of the scheme	: SEWSE - Closed Staff
Date started pensionable service	: 24 February 1986
Date joined the scheme	: 24 February 1986
Date of leaving	: 30 April 1999
Proposed date of retirement	: 17 August 2020
Normal retirement date (NRD)	: 17 August 2028

#### Option 1 – Full pension

Full scheme pension	: £9,853.20 a year
Plus	
Temporary pension payable until age 65	: £1,115.40 a year (see note 6 & below)

Or

#### Option 2 – Tax-free cash and reduced pension

Tax-free cash (see notes 2 and 5)	: £54,877.00
Plus	
Reduced scheme retirement pension	: £7,116.24 a year
Plus	
Temporary pension payable until age 65	: £1,115.40 a year (see note 6 & below)

Or

#### Option 3 – Lower amount of tax-free cash and reduced pension

Nearer to your retirement date, please let us know the amount of tax-free cash that you want and we will tell you the amount of the reduced pension.

#### Note on Temporary pension

You may choose an amount of temporary pension that is different to the Standard Temporary Pension shown under options 1 and 2. The amount must be between £nil and £8,821.80 (for the 2014/15 tax year) a year. Before your retirement date you will be asked to give the amount of temporary pension that you want and we will tell you the corresponding amount of lifetime pension and tax-free cash that you will receive. (See note 6.)

The figures quoted are estimates only and may change between now and your actual retirement date. (See note 9)

#### Lifetime Allowance Information

Estimated percentage of (the current) Standard Lifetime Allowance which would be used by the scheme under option 1 (see note 2)	: 17.54%
---	----------

Punter Southall  
January 2015



## **Retirement Notes – SEWSE - Closed Staff**

### **1 General**

All benefits, including those described in the enclosed quotation, are governed by the Trust Deed and Rules, and UK and EU laws which apply at the time of payment. We will not pay any benefit if this will affect the registration of the scheme.

For more information about the Sumitomo Electric Wiring Systems (Europe) Pension Scheme please refer to your scheme booklet or write to the trustee at the address below. When contacting us, please give the scheme name, your name, date of birth and National Insurance number and our letter reference (shown at the beginning of this letter).

### **2 Taxation of benefits**

Under current tax law, cash lump sums can be paid tax-free, up to certain limits and within a given time (up to 12 months after becoming entitled to the associated pension). Pensions are taxed as earned income under the PAYE tax system. An extra tax charge may apply if your total benefits from all schemes are more than the 'Lifetime Allowance'. Please read the enclosed Retirement Tax Rules Factsheet which explains the 'Lifetime Allowance'.

If your benefits in this scheme exceed your Lifetime Allowance at the point they are taken the amount of pension that you can exchange for tax free cash may need to be restricted. Any benefits that exceed your Lifetime Allowance will be subject to a tax charge. This amount must be deducted and paid to HMRC before the remaining benefits are paid to you.

### **3 Contracted-out benefits**

While you were a member of the scheme, you were contracted-out of the Additional State Pension (previously called SERPS).

In relation to contracted-out service before 6 April 1997, your pension from the scheme must not be less than your Guaranteed Minimum Pension (GMP), which is roughly the pension you would have earned in the Additional State Pension. We can confirm that, assuming the National Insurance contribution information we hold for you is correct, your scheme benefits are more than the required level of GMP.

### **4 Pension payments**

Your pension is paid on the 25th of the month for the rest of your life, by monthly instalments, starting from your retirement date. Any payments made after your death must be reclaimed by the trustee.

### **5 Exchanging pension for tax-free cash**

If you take tax-free cash at retirement in exchange for a reduced lifetime pension the current practice is to reduce each part of the remaining pension by the same proportion.

### **6 Temporary pension**

The temporary pension is payable between your retirement date and your 65<sup>th</sup> birthday.

You have the option of exchanging some of your lifetime pension into additional temporary pension (up to a maximum level). Increasing your temporary pension would result in a lower lifetime pension than shown under option 1. The maximum tax-free cash payable (currently shown under option 2) may be affected.

You have the option of reducing the amount of temporary pension (down to a minimum level of no temporary pension at all). Reducing your temporary pension would result in a higher lifetime pension than shown under option 1. The maximum tax-free cash payable (currently shown under option 2) may be affected.

### **7 Pension increases**

Pensions are increased each 1 April and a proportionate increase may be paid if your first increase is due less than one year after your date of retirement.

The various parts of your Scheme pension will increase each year as on the following page:

	<b>Increases that apply before age 60 (females) / 65 (males)</b>	<b>Increases that apply after age 60 (females) / 65 (males)</b>
GMP earned before 6 April 1988		0%
GMP earned between 5 April 1988 and 6 April 1997		3% or in line with price inflation, if less
Pension (above the GMP)	5% or in line with price inflation if less	5% or in line with price inflation if less
Temporary pension (ceases at age 65 for both males and females)	In line with increases to the basic state pension	In line with increases to the basic state pension

## **8 Benefits paid on your death after retirement**

### **a) Spouse's pension**

If you die after you retire leaving a wife or husband, we will usually pay a pension to them of 50% of the lifetime pension shown in option 1 (excluding the temporary pension), depending on any conditions set out in the Trust Deed and Rules. In certain circumstances, the spouse's pension may be reduced, for example, if your husband or wife is more than 10 years younger than you or if the total dependants' benefits are above certain legal limits.

### **b) Five year guarantee**

If you were to die within five years of retiring and are aged under 75, a lump sum equal to the unpaid balance of five years' pension payments may be paid.

The trustee will decide whether to pay, and who will receive, any lump sum. The lump sum would be taxed under the tax rules in force at the time of payment. If you would like to update your 'expression of wishes' so that the trustee knows who you would like them to consider to receive any lump sum death benefit, please ask for an Expression of Wishes Form.

## **9 Your Retirement Quotation**

The amounts shown in your Retirement Quotation are estimates only. They may be based on or estimates of future inflation, which can change between now and when you actually retire. In addition, on the advice of the scheme actuary, the trustee will from time to time review the rules for reducing pensions on early retirement, increasing pension on late retirement and the rules under which you may exchange lifetime pension for tax-free cash.

The benefits quoted are based on our current understanding of the Trust Deed and Rules of the scheme. If we subsequently learn that any of the information we have used to prepare your quotation is incorrect, it may be necessary for us to recalculate the benefits payable.

Punter Southall  
6<sup>th</sup> Floor, 1 Colmore Row  
Birmingham  
B3 2BJ



Punter Southall  
PENSIONS ADMINISTRATION

April 2014

## Retirement tax rules fact sheet

# HMRC rules relating to retirement benefits

Benefits paid from company pension schemes must be paid in line with the rules of the scheme, but schemes must also follow European and UK laws. This includes HMRC rules that limit how much of your retirement savings can benefit from the tax advantages available to pension schemes registered in the UK.

This fact sheet explains how current tax rules will affect you when you retire. We explain some of the words used in this fact sheet on the next page.

### What action do I need to take?

All members must fill in a lifetime allowance declaration when they retire. We will send you a lifetime allowance declaration and you must return it before we can pay your benefits.

### The lifetime allowance

Everyone has an 'allowance' of retirement and death benefits they can take from UK pension schemes that can benefit from tax relief. This is called the 'lifetime allowance'. From 6 April 2014, the current standard lifetime allowance is £1.25 million.

That is the equivalent of total pensions of between £50,000 and £62,500 a year if your benefits are entirely from defined benefit (for example, final salary) arrangements, or funds totalling £1.25 million if all your retirement savings are in defined contribution (money purchase) arrangements. We may pay above this value but this may lead to an extra tax charge, called a lifetime allowance charge.

### How will the lifetime allowance affect me when I retire?

While most members' total retirement benefits will not be more than the lifetime allowance, the trustees of company schemes must work out whether an extra charge is due before paying your benefits. You must make a declaration confirming whether the retirement benefits you have taken so far (including the benefits taken from this scheme) are more than the current lifetime allowance.

### How can I work out what my total benefits are worth?

You will need to consider all pensions that you are currently receiving and any other pensions that you are planning to take at the same time as this one. Before you retire, we will send you a calculation sheet and calculation notes to help you work out

what your total benefits are worth and whether they are more than the lifetime allowance. If you have never earned more than £50,000 a year, it is unlikely that your total benefits will be more than the lifetime allowance.

### Is the lifetime allowance the same for everybody?

Certain people are entitled to a higher (enhanced) lifetime allowance because they applied to protect their benefits above the lifetime allowance at the time the tax rules changed. There are also other limited circumstances where people have an enhanced lifetime allowance. You will know if any of these circumstances apply to you, if they do, when you retire you will need to provide a copy of your HMRC certificate confirming the type and level of your protection.

### Annual allowance

There is also a maximum allowance of pension savings that you can make (or someone can make on your behalf) to UK registered pension schemes, in any year, that can benefit from tax relief. This is known as the annual allowance and from 6 April 2014 this is £40,000. The annual allowance for the 2011/2012 and 2012/2013 tax years was £50,000.

If your pension savings in any year (including the year you retire) go over the annual allowance, you may have to pay a tax charge (known as the annual allowance charge). You can find more information about the annual allowance on HMRC's website (see the link on the next page). If you think this may affect you, please ask for more information.

## The Sumitomo Electric Wiring Systems (Europe) Pension Scheme

### Summary Funding Statement following actuarial valuation as at 31 March 2014 and annual update as at 31 March 2015

#### Purpose of statement

This statement is issued on behalf of the Trustees of the Sumitomo Electric Wiring Systems (Europe) Pension Scheme ("the Scheme"), with the aim of providing information about the Scheme's funding position. This information is required to be provided to all members by the Trustees and will be provided annually.

#### Scheme specific funding valuation results

The most recent actuarial valuation of the Scheme was carried out as at 31 March 2014 and an annual updating report was produced as at 31 March 2015. The funding positions at these dates alongside the 31 March 2013 funding position are shown in the table below:

	31 March 2013	31 March 2014	31 March 2015
	£000s	£000s	£000s
Market Value of Assets	79,270	80,850	101,107
Value of Technical Provisions	105,613	100,906	122,541
Past Service Shortfall	(26,343)	(20,056)	(21,434)
Funding Level	75.1%	80.1%	82.5%

As a result of the actuarial valuation as at 31 March 2014, a "recovery plan" has been put in place with the aim of eliminating the shortfall, whereby Sumitomo Electric Wiring Systems (Europe) Limited ("the Company") has agreed to pay contributions of £1.6 million each year, plus additional contributions of £1.3 million each year partially increasing in line with inflation. The recovery plan aims to eliminate the shortfall by 30 April 2021.

In addition, the Company also pays contributions of 18.4% of total Pensionable Pay to cover the cost of benefits being accrued by active members.

#### Change in funding position

The funding position of the Scheme as at 31 March 2014 has improved since the previous summary funding statement which showed the position as at 31 March 2013. The improvement was due to an increase in long term interest rates (which led to a lower value placed on the liabilities), contributions being paid by the Employer towards the deficit identified at the last formal actuarial valuation of the Scheme (as at 31 March 2011) and the Trustees and the Company agreeing to a slightly lower level of prudence in the funding assumptions.

Over the year to 31 March 2015 the funding level of the Scheme has improved, however the overall shortfall of the Scheme has marginally increased. The increase in shortfall is mainly due to a reduction in long term interest rates (which led to a higher value placed on the liabilities). This has been partially offset by higher than expected returns on the Scheme's assets and contributions paid by the Employer to eliminate the deficit.

#### Solvency funding position

As at 31 March 2014 it was estimated that the amount required to secure the benefits of the Scheme in full with an insurance company in the event of the Scheme winding-up was £176.8 million i.e. a shortfall of £95.9 million. This figure is just an indication and does not imply that the Trustees or the Company are considering winding up the Scheme.

#### Payment to Sumitomo Electric Wiring Systems (Europe) Limited and intervention by the Pensions Regulator

There has not been any payment to the Company out of the Scheme's funds since the last statement was issued, or in the past 12 months. Nor has the Scheme been subject to intervention by the Pensions Regulator to date.

### **Data Protection Act - 'Fair Processing Notice'**

For the purposes of the Data Protection Act 1998 the Trustees are a data controller. Recent guidance from the Information Commissioners Office (ICO) has resulted in our actuaries, Punter Southall Limited, being classed as a joint data controller with the Trustees when providing actuarial services. The Trustees may also appoint other third parties to assist them with the operation of the Scheme.

As a member of the Scheme you agree to provide personal data to the Trustees and consent to the processing and disclosure of this data to the Employer, Company and such professionals and other third parties that the Trustees have chosen to assist with this. The data will be held during your membership of the Scheme or any longer period necessary to answer questions relating to your benefits. Under the Act members are entitled to request a copy of the information being held by writing to Katharine Casey at the address given below.

#### **Further Information**

Further information about the Scheme is available by written request to:  
Sumitomo Electric Wiring Systems (Europe) Pensions Trust Limited  
c/o Katharine Casey  
Punter Southall  
1 Colmore Row  
Birmingham  
B3 2BJ.



## NOTES

### 1) Operation of the Scheme

The Scheme is a defined benefit scheme. This means that the money to pay for members' pensions is held in a common fund. It is not held in separate funds for each individual. The Trustees' objective is for the fund to be sufficient to pay pensions now and in the future.

Active members pay a fixed percentage of earnings to the Scheme (deducted from basic pay) whilst the Company pays the balance of the amount needed to meet the Trustees' objective. The Trustees obtain regular valuations of the benefits earned by members, at least every 3 years. Using this information, the Trustees come to an agreement with the Company on the level of future contributions to be paid. Successfully achieving the Trustees' funding objective relies on the Company continuing to support the Scheme.

### 2) What would happen if the Scheme started to wind up?

Although we are not expecting such an event to happen, it is possible that the Company could become insolvent and the Scheme would be forced to wind up. If this did happen, the Pension Protection Fund (PPF) might step in and take over the Scheme under the conditions outlined below.

Initially, the PPF and the Trustee would seek to use the assets available from the Company to secure benefits with an insurance company above the level provided by the PPF. If the Company was unable to pay enough into the Scheme to enable members' benefits to be secured at this level then the PPF would step in and take over payment of benefits.

The PPF pays compensation to members of eligible schemes where there are insufficient assets in the pension scheme to cover these levels of compensation. The Company pays a substantial levy to the PPF each year in return for this protection.

The PPF does not provide full coverage of the Scheme benefits therefore it is important to note that if the Scheme winds up in the future and does pass into the PPF, you might not get the full amount of pension you have built up.

If there is any chance the Scheme can be rescued, or the reason behind the winding up of the Scheme is deemed to be a members' voluntary liquidation or not a genuine insolvency of the Company for example, then the PPF may not intervene. It is important for members to be aware that although rare, there are certain specific circumstances under which the PPF would not assume responsibility for paying benefits from a pension scheme after the insolvency of a sponsoring employer.

Further information and guidance is available on the PPF's website at [www.pensionprotectionfund.org.uk](http://www.pensionprotectionfund.org.uk). Alternatively, you can write to the Pension Protection Fund at Knollys House, 17 Addiscombe Road, Croydon, Surrey, CR0 6SR.

### 3) What is the Scheme invested in?

The Trustees' policy is currently to invest in a broad range of assets depending on asset class limits, including company shares, government bonds, company bonds and cash.

### 4) Leaving the Scheme

If you are thinking of leaving the Scheme for any reason, you should consult a professional advisor, such as an independent financial advisor, before taking any action.

### 5) Change of address

Please help us to keep in touch with you by telling us if you change address.

### 6) Additional documents available on request

Further information about the Scheme is available on request (*a charge may be incurred*). The available documents are listed below:

*Statement of Funding Principles* - sets out the Scheme's funding plan

*The Recovery Plan* - explains how the funding shortfall is being made up

*Statement of Investment Principles* - explains how the Trustees invest the Scheme funds

*Schedule of Contributions* - shows how much money is being paid into the Scheme

*Annual Report and Accounts* - shows the Scheme's income/expenditure in the year up to 31 March each year

***Full report on the actuarial valuation*** – shows in detail the Scheme's situation as at 31 March 2014  
***Annual updating report*** – shows the approximate update to the Scheme's situation as at 31 March 2015

## RECEIVING SCHEME UNDERTAKING

(To be completed by or on behalf of the Scheme Administrator of the Receiving Scheme)

<b>Name of the Transferring Scheme:</b> Sumitomo Electric Wiring Systems (Europe) Pension Scheme
<b>Member's Name:</b> Julie Bratton
<b>Member's National Insurance Number:</b> NA896521D

<b>Full name of the Receiving Scheme:</b>	
<b>Pension Scheme Tax Reference (PSTR number):</b>	<b>Date registered with HMRC:</b>
<b>Name of Scheme Administrator:</b>	
<i>(Please note: This is the "Scheme Administrator" within the meaning of Chapter 7 Part 4 of the Finance Act 2004, as detailed on the HMRC Registration confirmation (see below); not the firm who provides administration services for the scheme)</i>	
<b>Please attach:</b> - a copy of the HMRC registration letter or, if approved prior to 6 April 2006, the approval letter and screen print from Pension Schemes Online confirming the PSTR number and Scheme Administrator. - a print of the "Current Scheme Details" page from Pensions Schemes Online confirming the scheme's current status and the Scheme Administrator (printed in the last 30 days)	
<b>What type of benefits will the transfer value provide in the Receiving Scheme? (Please tick one)</b> <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="width: 45%;">           Flexible benefits <input type="checkbox"/> </div> <div style="width: 45%;">           Safeguarded benefits <input type="checkbox"/> </div> </div> <i>('Flexible benefits' and 'safeguarded benefits' are defined in the Pension Schemes Act 2015)</i>	
<b>What type of scheme is the Receiving Scheme? (Please tick one)</b> <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="width: 45%;">           Occupational Pension Scheme <input type="checkbox"/>             Personal Pension Scheme (including a Stakeholder Plan) <input type="checkbox"/>             Self Invested Personal Pension (SIPP) <input type="checkbox"/>             Small Self-Administered Scheme (SSAS) <input type="checkbox"/> </div> <div style="width: 45%;">           Fully-insured Scheme <input type="checkbox"/>             Deferred Annuity Contract <input type="checkbox"/>             Statutory Scheme <input type="checkbox"/> </div> </div>	
<b>If Receiving Scheme is an occupational pension scheme or SSAS:</b> <b>Full name of sponsoring employer:</b>  <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;">Registered address:</div> <div style="width: 45%;">Companies House number:</div> </div> <b>Date member was employed by the sponsoring employer:</b>	
<b>If Receiving Scheme is a Personal Pension Scheme or SIPP</b> <b>Full name of Personal Pension provider / SIPP operator:</b>  <b>FCA Financial Services Register registration number:</b> <small>(sometimes known as a Firm Reference Number (FRN))</small> <i>(Please note - the registration number must be provided. The transfer value will not be paid until we have verified the status of the Personal Pension provider / SIPP operator on the FCA Financial Services Register)</i>	

<b>Contracting-out details</b>		
<b>Is the Receiving Scheme contracted out?</b> Yes / No <i>(delete as applicable)</i>		
<b>If Yes, ECON:</b> ..... <b>SCON:</b> .....		
<b>Date contracted-out employment commenced:</b> .....	<b>GMP revaluation rate:</b> .....	<b>Fixed rate / Section 148 Orders</b> <i>(delete as applicable)</i>



**Declaration on behalf of Scheme Administrator**

I confirm that

*(Please tick boxes 1,2 and either 3a or 3b)*

1. the Receiving Scheme is a registered pension scheme within the meaning of Chapter 2 of Part 4 of the Finance Act 2004 and is capable of receiving the transfer in respect of the Member. ☐
2. the Receiving Scheme operates and will continue to operate so as to meet all HMRC conditions to be a Registered Pension Scheme and has not been excluded from being a Registered Pension Scheme by HMRC. ☐
3. a) I am the Scheme Administrator of the Receiving Scheme within the meaning of Chapter 7 of Part 4 of the Finance Act 2004. ☐

**OR**

- b) I am authorised to sign on behalf of the Scheme Administrator named above ☐

I declare that the Receiving Scheme is authorised and willing to accept the transfer payment and that it will be used to provide authorised benefits within the Receiving Scheme.

I further declare that all of the information above is accurate and complete and will be used for the purpose of making a recognised transfer under section 169(1)(a) of the Finance Act 2004. I understand that the provision of any false information or declaration could result in tax consequences for which the trustee of the Transferring Scheme will not be liable.

On behalf of the Scheme Administrator of the Receiving Scheme, I hereby consent to Punter Southall obtaining such information as required from HMRC, including the tax-registered status of the Receiving Scheme, in connection with the proposed transfer.

**I acknowledge that if the details provided on this document are incomplete or incorrect the transfer will not be processed until an acceptable document has been received by PS Administration Limited.**

Signed by or on behalf of the Scheme Administrator of the Receiving Scheme:

Signature:

Date:

Full name and position if signing on behalf of the Scheme Administrator:

**Payment details**

1. We will only make payment directly to the receiving scheme, not via a third party or to an intermediary's client account.
2. For fully-insured schemes, the payee must be the receiving life office.
3. For SIPP: If you want us to make the transfer payment to a trustee company, rather than to the SIPP operator or Scheme Administrator, please also provide the FCA registration number of the trustee company (if authorised and regulated by the FCA). If the trustee company is a 'bare trustee' and not required to be registered with the FCA, we require a copy extract from the establishing trust deed confirming the connection with the SIPP, the full name of the trustee company and Companies House no.
4. For all other types of receiving scheme, the payee must be the Scheme Administrator, the scheme name or the Trustees of the ..... (Receiving Scheme name).
5. If you require payment by cheque, please tell us the payee name and address you want us to send the cheque to in your covering letter.

Account details for bank transfer

Account name:

Bank name:

Account number:

Sort code:

Reference (for identification purposes):

Please give any other contact names / references that will reduce the chance of the payment being misdirected.

**Please return the completed form, quoting our reference on the covering letter to PS Administration Limited, 1 Colmore Row, Birmingham, B3 2BJ**

**AEGON SCOTTISH EQUITABLE**  
**RETIREMENT CONTROL: EXTERNAL PENSION TRANSFER INSTRUCTION**  
**Transfer from Unsecured Pension/Income Drawdown Plan (Member Only)**

**PART 1 – TRANSFER DETAILS (TO BE COMPLETED BY THE POLICYHOLDER)**

Name of policyholder	<input type="text" value="JULIE ANN BATTON"/>		
Address	<input type="text" value="2 WEAVERS RUN"/>		
	<input type="text" value="YSTRAGHLAIS"/>		
	<input type="text" value="SWANSEA"/>		
Postcode	<input type="text" value="SA9 2DL"/>		
Policy Number(s)	<input type="text" value="5407896"/>		
*Illustrated Transfer Value	<input type="text" value="29,796"/>	Non Protected Rights (insured)	
	<input type="text"/>	Protected Rights	
	<input type="text"/>	Self Invested value (if applicable)	

\*This transfer value is not guaranteed. The actual transfer value may be different. It will be the transfer value calculated when the transfer is made. This will be after all the completed documentation has been received in AEGON Scottish Equitable's Head Office or the date the self-administered assets are received from Capita SIP Services if part 3(II) or part 3(III) is chosen.

Number of arrangements to be transferred

**PART 2 – FORM OF AUTHORITY (TO BE COMPLETED BY THE POLICYHOLDER)**

Please pay the total transfer value to:

Name of Insurance Company/Scheme	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text"/>		
	<input type="text"/>		
	<input type="text"/>		
Postcode	<input type="text"/>		
Signed	<input type="text" value="Batt"/>	Date	<input type="text" value="05/02/2016"/>

**Part 3 – PAYMENT DETAILS (TO BE COMPLETED BY THE RECEIVING SCHEME)**

**To AEGON Scottish Equitable plc (Life & Pensions)**

Name of Member	<input type="text"/>
Name of Receiving Scheme/Insurer	<input type="text"/>

We confirm that we are willing to accept the proposed transfer and that the scheme/policy rules permit their application. The receiving scheme/policy is a personal pension scheme

of which the policyholder referred to in Part 1 is a member and which is registered under Chapter 2 of Part 4 of the Finance Act 2004.

ASCN No.

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We further confirm that the arrangements under the receiving scheme to which the transfer will be applied meet the appropriate HM Revenue & Customs requirements of the Finance Act 2004. The member has elected under the new arrangements made in accordance with the receiving scheme to defer the purchase of an annuity and to make income withdrawals which will take effect simultaneously with the transfer payment.

**Bank Details of Receiving Insurer:**

Name of Account:

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Branch Sort Code:

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Bank or Building Society Account Number:

--	--	--	--	--	--	--	--

Building Society Roll Number (if applicable):

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Name and Address of Receiving Life Office's Bank or Building Society:

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For and on behalf of the Receiving Insurer, signed by (*Authorised Official*):

Name and Position:

Date:



Friends Life Limited  
PO Box 1550, Milford, Salisbury, SP1 2TW  
Telephone 0845 6029221 Fax 08456000624

Emily Hughes  
Wealthmaster Financial Management Ltd  
1 Charnwood Park  
Waterton Bridgend  
Mid Glamorgan  
CF31 3PL

18 November 2015

Dear Sir / Madam

Scheme/member number F46043/14613  
Member name Mrs Julie Anne Bratton  
Scheme name Registered Stakeholder [FOR POST OCT/2009 LEAVERS ONLY]

Thank you for your recent enquiry. Here is the information you have asked for.

I hope you find this information helpful. If you have any questions about this letter, please give us a call on the help line number mentioned above. We will be happy to help.

Yours sincerely

**Jane Baynes**

Client Services



## TRANSFER VALUE QUOTATION AT 17/11/2015

### Prepared for:

Scheme: Registered Stakeholder [FOR POST OCT/2009 LEAVERS ONLY]  
Name: Mrs Julie Anne Bratton  
Date of birth: 17/08/1963  
Date of joining scheme: 01/05/2005  
Date of leaving scheme: 18/11/2015  
Normal retirement date: 17/08/2018  
Scheme reference: F46043/14613

### Details of Transferring Scheme:

Scheme name: Friends Life [No.3] Stakeholder Pension Scheme  
Approval basis of scheme: Approved under Chapter II of Part IV of the Finance Act 2004.  
PSTR reference number: 00613697RN

### Current fund value:

Value of the plan at 17/11/2015 is £46980.05

### Current transfer value:

Transfer value of the plan at 17/11/2015 is £46980.05

Split -

Regular/Single Premium contributions £46980.05



#### **Receiving Scheme Information:**

- The transfer value can only be paid to another UK registered pension scheme and subject to HMRC requirements.
- The amount quoted above does not include any benefits arising from a divorce/dissolved civil partnership and no earmarking order/attachment is held in respect of these benefits unless the scheme reference number is F46036/F46037.
- None of the benefits are in drawdown providing an unsecured pension or Alternatively Secured Pension.
- None of the transfer directly or indirectly arise from uncrystallised rights under an approved occupational pension scheme or buyout contract where on or after 27 July 2004 but before 6 April 2006 the member had elected to take a tax-free lump sum while deferring receipt of the pension.

#### **Important Information:**

- The transfer value is not guaranteed. The amount actually payable will depend on the value of your investments on the date we process the transfer. It may be higher or lower than the amount shown above.
- This information assumes that any contributions submitted to us in the last 14 days will be cleared by the bank. In the unlikely event that this does not happen the value shown will reduce.
- Please note that any Tax-Free Cash Sum entitlement above 25% will be lost if you decide to transfer out unless it forms part of a block transfer. If the transfer is part of a block transfer please contact us for additional information.
- In the event that a special early retirement age is shown if further information is required please contact us on the number above.
- The policyholder does not have the right to take benefits before age 55.
- The status of this transfer relating to primary/enhanced protection is unknown.
- The right is reserved to correct any error which may be contained in this quotation before any transfer value is paid.
- We recommend that you seek financial advice.

Friends Life Limited  
PO Box 1550, Milford, Salisbury, SP1 2TW  
Telephone 0845 6029221 Fax 0845 6000624

## Transfer Out Authority Form

### Registered Stakeholder [FOR POST OCT/2009 LEAVERS ONLY]

Details of member: Mrs Julie Anne Bratton

Member reference: F46043/14613

National Insurance number:

Date of birth: 17/08/1963

**This Transfer-Out Authority form should only be used in respect of a transfer to a UK registered pension scheme [this includes transfers to a deferred annuity contract, i.e.: 'Section 32 Buy-Out policy'].**

**Section 1 - Details about the new [receiving] scheme [To be completed by the receiving scheme or insurance company or we can accept this information in the receiving scheme or insurance company's format]**

**A] Full name of receiving scheme [enter member's name where the transfer is to a deferred annuity contract]:**

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The above pension scheme has been registered by HM Revenue & Customs, or has acquired registered status by virtue of being a deferred annuity contract or an approved pension scheme on 5 April 2006, under Chapter 2 Part 4 of the Finance Act 2004.

**B] Is the registered pension scheme fully insured? YES / NO**

**C] HMRC approval number of the receiving scheme: SF \_\_\_\_\_**

**Or**

**HMRC Pension Scheme Tax Reference number: PSTR \_\_\_\_\_**

**[Note: The above approval numbers are not required where the transfer is to a deferred annuity contract]**

**D] Is the registered pension scheme permitted to receive this transfer value, and will it meet the minimum acceptance requirements?**

**YES / NO**

**E] How is the transfer to be paid?**

**[Please tick appropriate box]**

☐ **Electronic funds transfer**

**[Please complete Section F]**

☐ **Cheque**

**[Please complete Section G]**

F] Bank account number: \_\_\_\_\_  
Account name: \_\_\_\_\_  
Sort code: \_\_\_\_\_  
Payment reference: \_\_\_\_\_  
[If this is not provided we will send the payment quoting the member's name, NI No and your policy reference, if known]

G] Make the transfer value cheque  
payable to: [See note below] \_\_\_\_\_  
Address to send cheque to: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Reference / Contact Name: \_\_\_\_\_

**Notes**

Where the registered pension scheme is fully insured, Friends Life will only make payment to the receiving Insurance Company. If the scheme is not fully insured, payment will be made to the trustees.


We confirm that the details provided are correct and we are willing to accept the transfer.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print name: \_\_\_\_\_ Title: \_\_\_\_\_

**Section 2 - Members Declaration** [to be completed by the member or we may be able to accept the receiving scheme or insurance company's application form as member's authority]

I hereby instruct Friends Life to make the transfer payment detailed above and understand that continued membership of the scheme, or rejoining the scheme, is not permitted once the transfer has been made. As such I accept that no further contributions can be made and I confirm that the information given is correct. I understand that once I have transferred out of my current scheme, my membership of that scheme finishes and I will lose all benefits in that scheme, including any death benefits and dependants' pensions.

Member's signature:  Date: 08/02/2016  
Print name: JULIE BRATTON



**Planholder:** Mr S Bratton **Plan number:** 09066290  
**National Insurance number:** NE876163D **Date of birth:** 08-06-1965

### Part 1 – Receiving scheme payment details

To be completed by the receiving scheme trustees or administrator

#### Receiving scheme details

<b>Name of receiving scheme/provider:</b>
<b>Our reference: (to be used on all correspondence and payments)</b>
<b>Please confirm either: Direct credit (preferred) or cheque details</b>
<b>Direct Credit details (if appropriate)</b> <b>Sort Code:</b>  <b>Account number:</b>  <b>Account payee name:</b>
<b>Cheque details (if appropriate)</b> <b>Cheque made payable to:</b>  <b>Address:</b>  <b>Reference to be included: (ie plan number or member/planholder name)</b>

Policy number(s): 09066290

## Part 2 – Pension transfer confirmation

(Please do not complete if an open market option is required)

1. We undertake that the receiving scheme is: (please tick one only)

- ☐ a registered defined benefit occupational pension scheme
- ☐ a registered defined occupational pension scheme
- ☐ an individual pension plan
- ☐ an unsecured pension plan

2. Receiving scheme registration number .....

**Settlement requirement** - Please provide a copy of your HM Revenue & Customs registration certificate which shows the Pension Scheme Tax Reference (PSTR).

\* Delete as appropriate

### Receiving scheme declaration

- (a) We declare that the information given above and overleaf is true and complete
- (b) We confirm that the transfer value will be applied to provide relevant pension benefits that are consistent with the requirements of the Finance Act 2004
- (c) Where the transfer comes from an unsecured pension plan, we confirm that the transfer will be applied accordingly to provide income withdrawals

Signature: .....

Company name: .....

Position: .....

Date: .....

Policy number(s): 09066290

### Part 3 – Aegon transfer instruction

Plan number(s):	09066290
Name:	Mr S Bratton
Transfer value:	£103973.67
Date of quote:	16 October 2015

The transfer value is not guaranteed. The actual transfer value may vary from this quotation as the value of your investment could fall as well as rise before the transfer is completed. We'll calculate the actual transfer value on the second business day following the date we conclude our checks to make sure that we can send the transfer payment to the receiving scheme and are in receipt of the necessary, completed documents.

Before making any transfers, we are obliged to carry out these checks. This could result in a delay or the transfer request being declined.

Please complete the appropriate sections below.

#### ***To be completed by the planholder***

I wish to transfer my benefits as follows:

Receiving scheme/insurer .....

- I agree that the actual value settled may be different from that quoted above due to fluctuations in my chosen investment fund, which could fall as well as rise.**
- I agree that payment of the transfer value will be a full discharge of Aegon's liability under all the plans shown above.**

Signature: SN Bratton Date .....

Policy number(s): 09066290

## Scheme information factsheet

We can confirm that Scottish Equitable stakeholder pensions are registered under Chapter 2 of Part 4 of the Finance Act 2004. As such, they meet the CAT Standards and all of the conditions set out in section 1 of the Welfare Reform and Pensions Act 1999 (Pension scheme tax reference: 00619024RG).

We can confirm that Scottish Equitable personal pensions are registered under Chapter 2 of Part 4 of the Finance Act 2004 (Pension tax scheme reference: 00619022RA).

We can confirm that Scottish Equitable flexible personal pensions are registered under Chapter 2 of Part 4 of the Finance Act 2004 (Pension tax scheme reference: 00619022RA for non-protected rights and Pension tax scheme reference 00619022RA for former protected rights).



## **Charges Guide – Stakeholder Policies**

This is a single charge contract, which means that there is no bid / offer spread, policy fee or loyalty bonus. There is also no charge on stopping or surrendering the plan early. The basic allocation rate is 100%.

If you require any further information about this, please contact our Customer Services Department.

PE60117/001124/15/15

Policy number(s): 09066290



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