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SPM SSAS

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8 February 2018 at 10:34

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Hi Stacy

I hope you are well.

I know we spoke earlier in the year about the SPM SSAS, so I thought I would email you this query, I apologise if this is not your remit, and if so, please kindly forward on to the relevant team.

Les Buckley met with his accountant and they were discussing potentially purchasing another commercial property.

It will be the headquarters of SPM comprising office/ warehouse. 35000 sq. ft. In total.

Details are as follows:

Total cost of property £2.7m

50% to be acquired in SSAS £1.35m

Deposit from SSAS £675k

Mortgage £675k

50% to be acquired by Special Piping Materials Limited

Same funding structure.

The existing property in the SSAS which would be sold at some point so the debt could be reduced.

Would this be acceptable to pension practitioner? Do you need any more details?

Kind regards

Abbie

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