**Strictly Private & Confidential**

Mr John Martyn Beauchamp

Pennine Cottage

Main Street

Calver

Hope Valley

S32 3XR

14th March 2018

Dear Mr Beauchamp

**St Johns Abingdon Limited Pension Scheme**

Further to your application to start taking pension benefits from your scheme, I am pleased to confirm the following.

* The pension commencement lump sum (PCLS) of £21,600.00 has been allocated and will be paid to your specified bank account in twelve equal installments of £1,800.
* The first PCLS payment of £1,800 (which is not subject to income tax) will be paid into your specified bank account on 1st April 2018.
* Subsequent payments will be paid on the 1st of each month into your account with the final payment being made on 1st March 2019.

Shortly after each Pension Commencement Lump Sum payment you will receive a pay-slip.

Payments may be delayed if there are insufficient funds available in your cash account with us when they are due to be paid.

The payment of a PCLS is a Benefit Crystallisation Event (BCE). Under Her Majesty’s Revenue & Customs regulations, we are required to confirm to you at each BCE the amount of the Standard Lifetime Allowance (SLA) that has been used by that BCE and the amount used by any previous BCEs under your scheme. These and other details are contained in the attached schedule.

We will provide confirmation of the percentage of SLA that has been used by BCEs under your scheme on an annual basis. It is important that you keep a record of this information as you will need to provide details at each BCE that occurs under all pension arrangements that you hold.

If you wish to change the amount of income you receive, subject to the permitted maximum, please inform me in writing.

If you have any questions, please contact your Adviser.

Yours sincerely

**Emma Dane**

**Senior Pensions Administrator**

Enc. Schedule of Benefits

**Schedule of Benefits**

**Initial Designation to Drawdown**

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| --- | --- |
| **Client name** | John Martyn Beauchamp |
| **Scheme name** | St Johns Abingdon Limited Pension Scheme |
| **BCE date** | 12th March 2018 |
| **Member’s total fund value at BCE** | £116,368.14 |
| **Value of fund being crystallised** | £86,400.00 |
| **Pension commencement lump sum (PCLS) paid** | £21,600.00 |
| **Chosen annual income (gross)** | Nil |
| **PCLS payment frequency** | Monthly (x12) |
| **PCLS payment amount** | £1,800.00 |
| **Final PCLS Payment Date** | 1st March 2019 |
| **Lifetime Allowance used at BCE** | 8.64% |
| **Total lifetime Allowance used from all BCEs (Including your L&G Annuity from 2011)** | 15.29% |