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Deakins Business Park
Egerton
Bolton BL7 9RP

Strictly Private and Confidential

Mr S Madin
Sent via Email

8 April 2021

Our Ref: BL/0063/CND - Please quote this reference in any reply
Direct Line: 01204 803528
Email: ssas.bolton@rowanmoor.co.uk

Dear Simon

The Abbeycolor Self-Administered Pension Fund

I was sorry to learn that the Trustees wish to remove Rowanmoor Trustees Limited as Independent Trustee and Rowanmoor Executive Pensions Limited as Administrator and for RC Administration Limited to be appointed in our place.

There are a number of formal and legal obligations that need to be met so that the transfer of Independent Trustee and Administrator can take place. These are as follows:

- It is a legislative requirement that a new Administrator must be appointed on-line at the HMRC website (www.hmrc.gov.uk) within 30 days of Rowanmoor Executive Pensions Limited ceasing to act as Administrator. Please advise us of the new Administrator ID so we can associate them online.
- As you are aware, Rowanmoor Executive Pensions Limited currently prepare the Pension Scheme Return (PSR) and the new Administrator will need to take responsibility for these in future. The PSR for the year ended 5 April 2021 has not been completed.
- All fees owed to Rowanmoor Executive Pensions Limited must be paid in full before RC Administration Limited is appointed and our administration fees will continue to accrue until we are formally removed. In accordance with our Client Agreement, all fees due to Rowanmoor Executive Pensions Limited at termination shall be payable and no fees, either paid or due, shall be refundable.

In addition to our usual administration fees, the following fees will apply:

Cessation of services fee	£300
Any other outstanding fees	£1,335

All fees are subject to VAT.

continued

The figures quoted above represents our current estimate of the remaining fees to be paid to terminate our involvement. Rowanmoor Executive Pensions Limited reserves the right to vary this figure should it subsequently come to light that work has either carried on beyond the estimated completion date and/or valid billable work has not been allowed for in the initial estimate. We will of course endeavour to give as much notice as possible if we feel that the initial estimate needs to be varied.

Our current quarterly administration fee is payable up to 31 May 2021. If we have not been removed as Independent Trustee and Scheme Administrator by then the next quarterly fee beginning on the 1 June 2021 may be payable in full.

Please confirm if the Trustees require our Actuaries to prepare a fund split prior to the transfer to the new Independent Trustee and Scheme Administrator for a fee of £235 + VAT. If a fund split is not required at this time, should we be requested to provide this information at a later date following our removal as Independent Trustee and Scheme Administrator, we reserve the right to charge a higher fee due to the additional costs involved as the Scheme records and files will have been archived. Please also note that files for Schemes that have been transferred to a new provider will be destroyed seven years after the date of transfer concludes.

Finally, bank accounts with our designated bank, share dealing accounts with Stocktrade and life cover with Lutine must all be closed, if applicable, as these operate under special arrangements which we have with these companies. All our fees must be settled in full prior to the designated bank account being closed (if applicable). All other assets, including all borrowing, in the Scheme will need to be reregistered so that Rowanmoor Trustees Limited is no longer co-owner. The re-registration must be completed within three months of the date of the Deed of Removal and Appointment and after this we will charge on a time spent basis with a minimum charge of £50 + VAT.

Should you have any queries please contact me on the above direct dial.

Yours sincerely

Claire Devaney

**Claire Devaney
Administrator
Client Portfolio(SSAS)**

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