

Mr G McCloskey
Pension Practitioner.com
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4th August 2011

Our Ref: MGH/Lynn/HW Cardiff

Dear Gavin

Re: Pebley Beach Ltd SSAS

Following all of our recent conversations, I am finally able to enclose the relevant paperwork to set up the new SSAS to receive the clients existing SIPP benefits.

I am enclosing the following documentation:

1. Completed Set Up Questionnaire
2. Property Questionnaire
3. Investec SSAS Bank Account Form- there are a few blank spaces here as I wasn't sure what had to be completed, in particular the beneficiary details. Hopefully I have ticked the correct account type box.
4. Copy of the first and last pages of the most recent property valuation, showing £700k (if you need a full copy please let me know).
5. Money laundering /Verification ID forms for the four members/trustees.
6. Four sets of transfer discharge forms for Namulas. The clients have completed the member info sections.

Hopefully this is all you need, but if I have missed anything please let me know.

With regard to the property we do have an Asbestos Report of file and I can send you a copy of this if its is required.

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Please note that the property and SIPP bank Accounts are not owned on an equal basis. The property is split in the following percentages:

Dominic Threlfall	– 29.40%
Tracy Threlfall	– 20.60%
Michael Brunsdon	– 39.41%
Emma Brunsdon	– 10.59%

Along with the value of the individual SIPP Bank Account holdings, these should be noted as the percentage notional ownership of benefits within the SSAS for each member. I understand that this should also be noted in some form of letter from the Trustees. Could you please supply me with some draft wording for this and, I will arrange for the trustees to sign the appropriately worded document.

The property is currently mortgaged with Nat West and, this was negotiated directly by Dominic Threlfall and, I would recommend that you speak to him directly with queries regarding the transfer of the same to the SSAS.

The clients wish to organise the scheme loan to the company as early as possible and, they are looking to utilise the maximum funds available from the SSAS Bank Account , as soon as all of the appropriate fees etc are known.

I am on holiday for a fortnight from next week, so if you do have any queries in the meantime please speak to my assistant Lynn Spencer if it is an administrative issue, like chasing up Namulas, or Dominic Threlfall on any other matters regarding the SSAS set up.

Once again, I would like to thank you for your assistance in this case and if you do need anything else from me please let me know.

Yours sincerely

Mike Hitt CFP^{CM}
Consultant

Encs