



Stacy Lunnon <stacyl@pensionpractitioner.com>

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## OLIVER TOOKMAN

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Gavin <gavinm@pensionpractitioner.com>

20 April 2018 at 23:57

To: Oliver Tookman <oliver@robertgoddard.co.uk>

Cc: Stacy Lunnon <stacyl@pensionpractitioner.com>, mitchell.burden@bulleydavey.co.uk

Hi Oliver,

As discussed yesterday, Robert Goddard LLP credited the Director's loan account of Second Sight for £186,810.

Therefore, in the accounts of the Second Sight, this needs to show as a credit to the Directors Loan Account and monies owed to the members of the LLP. How the members wish to treat this payment as monies owed is a matter for each of you to decide, given the sale of the Second Sight Mitchell can advise which is the most tax efficient for you.

Second Sight made a pension contribution of £186810 to the SSAS for an on behalf of the members of the SSAS on 5 April. Second Sight is entitled to tax relief on that contribution and this payment needs to be recorded to ensure corporation as a tax deduction business expense – no assessment to national insurance arises on this payment.

I will follow up on Monday with your solicitor to ensure that the pension scheme will enjoy a proportion of the rent due on the property. The property is now jointly owned between the pension scheme and the LLP as per the declaration of trust at ratios of 33.97% owned by the SSAS and the balance of 66.03% owned by the LLP.

I trust that this clarifies the position

Regards

Gavin

Pension Practitioner

48 Chorley New Road  
Bolton  
BL1 4AP

T: 0800 634 4862

F: 020 8906 6611

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