

Mr G McCloskey
Pension Practitioner.com
Daws House
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London
NW7 4SD

18th February 2009

Dear Gavin,

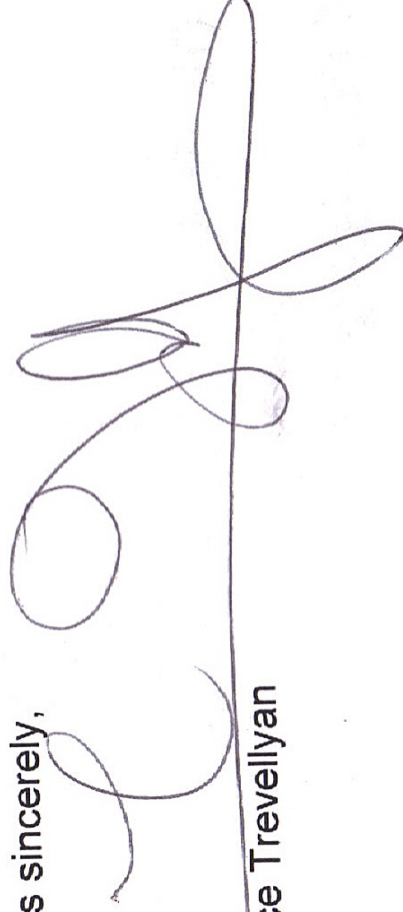
Re: Trevellyan Pension Scheme

Please find enclosed details of my Axa Sun Life plan which was established upon my departure from my employer Samuel Montague over 20 years ago. Provided the management costs of transfer are reasonable I believe it would be more efficient if these units could be held in the SAS. What do you think?

Also is it possible to hold art works in the SAS?

Finally, I am reviewing my life insurance policies. Should these be written to benefit the pension fund or in joint names with my wife? I believe it is key to avoid any payments being included as part of my estate on my death.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'Lance Trevellyan', with a long horizontal line extending from the end of the signature.

Lance Trevellyan

Enc.