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Date 6 December 2010
Our Ref CAR/PSS(Int)/00739130RG/IMB
Your Ref

Dear Mr McCloskey

Tumbles Holidays Pension Scheme

Thank you for your letter dated 2 August 2010, received in this office on 25 November 2010. Can you please note that I am dealing with the pension scheme enquiry in this case, and not Simon Prince to whom you've addressed your letter. Simon's enquiries related solely to the value applied to the shares that were transferred.

You have stated that the scheme doesn't hold shares in the Principal Employer. This is at odds with what Mr Richardson has told me and is also at odds with evidence provided by him of a transfer of shares from Angela Richardson to the pension scheme that took place on 29 December 2009.

Furthermore in his replies to my enquiries and telephone conversations I've had with Mr Richardson he has never mentioned any loan to Angela Richardson, nor has he provided any documentation relating to a loan made to a connected party, other than that to the sponsoring employer.

Your comments on these anomalies would be appreciated.

Yours sincerely



Ian Burns
Compliance Officer

Information is available in large print, audio tape and Braille formats.
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