

PENSION PRACTITIONER  
Office 12 Venture Wales Building  
Pentrebach  
Merthyr Tydfil  
CF48 4DR

Date of this letter  
**30 August 2022**  
Plan number  
**858LY760**  
Scheme Name  
**VICTORIA BAKERY**  
Member  
**DEBORAH FREEMAN**

## Plan information

Dear Sir or Madam

Thank you for your recent enquiry.

Please find enclosed the following :

- A current valuation
- Policy information
- Plan Valuation

### Retirement Options

The member's pension is part of a trust-based pension scheme, which means you choose which retirement options are available to scheme members. Details of the various options that may be available under this plan can be found in the enclosed retirement brochure. ANNB10422 (Decisions, Decisions - what you can do with your pension)

## We're here to help

If you need more information or have any questions, please contact us and we'll be happy to help. So that we can deal with your queries quickly and efficiently, please quote the reference shown at the top of this letter.

If your company changes email or postal address, landline or mobile number, please let us know so that we can keep in contact with you.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Tracy Harris', written over a horizontal line.

Tracy Harris  
Customer Service Director

**Do you need audio, braille or large print?**

Please contact us and we'll send them out to you.

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Lines open Monday to Friday, 8.30am-6pm



# Current values

Plan number

**858LY760**

Member

**DEBORAH FREEMAN**

Please read the 'Important notes' section at the end of this document.

The values quoted are correct as at 5 April 2022.

Plan number	Plan type	Fund value	Transfer value	Death value
858LY760	Unit Linked	£163,785.36	£163,785.36	£163,785.36

## Important notes

The values shown are not guaranteed and can go down or up depending on investment performance.

### Fund value

The fund value is the current value of the member's plan before any deductions are included.

It's equal to the value of the benefits held in the member's chosen investment fund(s).

### Transfer value

The transfer value is the amount that would be paid if the plan were to be transferred to another provider including any deductions. Please note that if the member were to decide to proceed with a transfer, the amount we'd pay would be equal to the transfer value of the plan as at the date we receive all of our requirements to process the transfer.

We can only pay the transfer value to another UK registered pension scheme or to a Qualifying Recognised Overseas Pension Scheme (QROPS).

### Death value

The terms and conditions for each individual plan determine the way we calculate this amount.

No MVR deduction has been applied.

If the member would like to know further details please refer to the plan conditions or contact us.



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# Plan details as at 5 April 2022

Plan number  
**858LY760**  
Scheme Name  
**VICTORIA BAKERY**  
Member  
**DEBORAH FREEMAN**

## Premier Executive Pension

### Member details

Name of member	Mrs DEBORAH FREEMAN
Current member age	60

### Plan summary

Plan number	858LY760
Scheme number	142LP730
Type of plan	Premier Executive Pension
HMRC reference	022008567
Trustee(s)	VICTORIA BAKERY
Plan start date	1 May 2000
Selected retirement date	15 March 2037 (age 75)
Plan status	Paid up

### Current values

Total fund value of your plan on 5 April 2022	£163,785.36
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The values shown are **not** guaranteed and can go down or up depending on investment performance.

#### Fund value

The total fund value shown above is the current value of the member's plan before any deductions are included. It's equal to the value of the benefits held in the member's chosen investment fund(s).

### Investment summary

All of the fund holdings shown in the following table(s) are correct as at 5 April 2022.

Fund	Number of units	Unit price	Fund value	Annual Management Charge (AMC) %	Further costs%
Prudential Managed Pen Ser A	46,943.354	348.90p	£163,785.36	1.000%	0.050%
<b>Total Value</b>			<b>£163,785.36</b>		

The value of an investment in unit-linked pension funds increases as the value of the units increase. The value of units can also fall, therefore the fund values aren't guaranteed.

## Plan details continued

### Regular contributions

This plan is not currently receiving any regular contributions.

### Payments to your adviser

There are no adviser charges applied to your plan.

### Commission

No commission or trail commission is payable on this plan.

### Charges

#### Annual Management Charge (AMC)

This is the charge we take for looking after your investment. These charges will be taken into account when we work out the value of your plan.

For unit-linked funds, we take an Annual Management charge from each of the funds you invest in. The charge is taken daily via the unit price.

An Annual Management Charge (AMC) rebate is applicable to your plan. We've reduced the AMC taken from the funds you invest in. The AMC for the eligible funds you invest in has been reduced by 0.000%. Where applicable, this figure includes any adjustments to fund based renewal commission. We do this by adding units to the eligible funds.

The latest AMC reduction was applied on 1 March 2022 and added units worth £66.95. Where applicable, this figure includes any adjustments to fund based renewal commission.

#### Further fund costs

There are other costs which aren't covered by the Annual Management Charge. These can include, for example, maintenance costs for property investments and costs associated with investing in infrastructure, such as utilities, transport and renewable energy. These costs can vary over time.

Please refer to your 'Key Features' document and Fund Guide for more information.

### Death benefits

If you die before retirement we will use the value of the pension and/or the contributions paid to provide a payment in line with the terms and conditions of the plan. We can provide further information on how this value is calculated for this plan on request.

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Estimated value payable on death	£163,785.36
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The estimated value shown is not guaranteed and was calculated hypothetically based on a death claim being paid using the prices and benefits as at 5 April 2022.

### Trust information

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Plan subject to a trust	Yes
Trustee(s)	VICTORIA BAKERY

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While the trust is in force the benefit is payable to the trustees of the plan who'll decide how the benefits are then dispersed.

### Bid-offer spread

Bid offer spread is not applicable to this pension plan.

### Investment contribution

The investment contribution is £0.00; this is the amount of the regular contribution that we use to buy units.

## Plan details continued

### Waiver

A waiver of contributions (WOP) is not applicable to your pension plan.

### Pension input period

This is a period of time that is used to calculate how much has been contributed to a pension in a tax year to determine whether there's a breach of HMRC's annual allowance.

Pension input periods run in line with the tax year. The current pension input period runs from 6th April to 5th April each year. If you require any further information, please contact us.

### Important notes

The pension scheme is registered in accordance with Section 153 of the Finance Act 2004, or deemed registered in accordance with paragraph 1 of Schedule 36 of the Finance Act 2004.

### Plan ownership

This plan is owned by the scheme trustees

### At retirement

At retirement normally up to 25% of the fund value can be taken as a tax-free cash sum with the remainder being used to provide retirement income or taxable cash sum(s). Please refer to the scheme rules for further details.

### Guaranteed Annuity Rate (GAR)

This plan does not have any guaranteed annuity rates.

### Guaranteed Minimum Pension (GMP)

This plan doesn't have any GMP.

### Current value of the plan

To calculate the fund value of the plan, we have multiplied the number of units in each fund by the unit price of each unit at the date of the schedule. The value of an investment in unit-linked pension funds increases as the value of the units increase. The value of units can also fall, therefore the fund value is not guaranteed. If benefits are transferred to another pension or are taken early, the value may be different.

We have assumed that all recent contributions have been cleared by the bank. If they have not, the value of the plan may be less than shown.

### Fund switches

There are currently no charges for fund switches. However Prudential reserves the right to charge for fund switches in exceptional circumstances.

You're able to invest in up to 20 funds at any one time.





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# Plan valuation

Plan number  
**858LY760**  
Member  
**DEBORAH FREEMAN**

This is a valuation for Mrs DEBORAH FREEMAN 's Prudential plan(s).

Please read the important notes at the end of this statement.

If you need more information or have any questions, please contact us and we'll be happy to help.

## Member summary

Member	Mrs DEBORAH FREEMAN
Current member age	60
Scheme name	VICTORIA BAKERY
Scheme number	142LP730
Date of valuation	5 April 2022

## The value of the plan(s) on 5 April 2022

Plan number : 858LY760

Date plan started: 1 May 2000

Type of plan : Premier Executive Pension

Fund	Number of units	Bid price (p)	Fund value
Prudential Managed Pen Ser A	46,943.354	348.90p	£163,785.36
<b>Total value</b>			<b>£163,785.36</b>

## Important notes

### The current value of the plan

To work out the value of the plan, we've multiplied the number of units in each fund by the bid price on the date shown. If you transfer the fund to another pension or retire early, the value may be different.

We've assumed that all expected contributions have been paid. If they've not been, the value may be less than as shown in this valuation.

### Unit-linked funds

The value of an investment in unit linked pension funds increases as the value of the units increase. The value of the units can also fall, therefore the fund value is not guaranteed.

### Recent payments

We've assumed that any recent payments have been cleared by the bank. If they've not been, the value of the plan may be less than shown in this valuation.

