



Stacy Lunnon <stacyl@pensionpractitioner.com>

Fwd: Whitecliff Pension Scheme

1 message

Emily McAlister <emilym@pensionpractitioner.com>
To: Stacy Lunnon <stacyl@pensionpractitioner.com>

25 January 2018 at 10:54

----- Forwarded message -----

From: **Farid Gasanov** <farid@smallbizaccountancy.com>
Date: 24 January 2018 at 11:29
Subject: Fwd: Whitecliff Pension Scheme
To: emilym@pensionpractitioner.com
Cc: Marko Radosavljevic <marko.radosavljevic@whitecliff-im.com>, Roman Eliasov <roman.eliasov@whitecliff-im.com>

Hello Emily

I hope you are well.

Just a reminder that we sent below request last year, but unfortunately did not get any reply. Could you please let us know the next steps, send us relevant forms and we will instruct our payroll providers from our end.

Thanks
Farid

Farid Gasanov Accountant & Tax Adviser
[07834 188 202](tel:07834188202) | www.smallbizaccountancy.com
106 Printworks, 22 Amelia Street, London, SE17 3BY



smallBiz Accountancy Ltd is a limited company registered in England and Wales.
Company Registration No. 09744355

----- Forwarded message -----

From: **Farid Gasanov** <farid.gasanov@whitecliff-im.com>
Date: 25 April 2017 at 14:51
Subject: Re: Whitecliff Pension Scheme
To: Emily McAlister <emilym@pensionpractitioner.com>
Cc: Marko Radosavljevic <marko.radosavljevic@whitecliff-im.com>

Hello Emily

Thanks very much for your reply.

Marko will make regular contributions of £1,000 starting from the end of May this year. Please send us the relevant letters to us.

Many thanks
Farid

On 20 April 2017 at 15:21, Emily McAlister <emilym@pensionpractitioner.com> wrote:
Hello Farid,

Yes, we do have a process and set of letters you can use. Simply advise us of the amount of regular contributions the members wish to pay and we will send to you the relevant letters to the members and how to effect this under payroll. In respect of the issue of one off contributions, this can be effected also under payroll.

If the member is not contributing via payroll and wants to send in the payment "directly" to the pension scheme bank account, then the payment will be deemed gross and the member will need to record the payment as a gross pension contribution on their tax return and they will obtain a tax credit from HMRC against their self assessment.

So to summarise, contributions by members that are not collected via payroll will be paid gross whereas contributions paid via payroll will be paid under net pay.

I hope this is helpful.

Kind regards
Emily

On 19 April 2017 at 19:12, Farid Gasanov <farid.gasanov@whitecliff-im.com> wrote:

Good afternoon Emily

Apologies for such a late reply.

This makes perfect sense, thank you. Now, do you have any procedure in place to make this regular monthly payments? And also does it mean all members will contribute to the scheme under the net pay arrangement? I mean can, for example, Roman make one-off payment at the end of the year and Marko - monthly contributions through payroll?

Many thanks
Farid

On 6 April 2017 at 11:16, Emily McAlister <emilym@pensionpractitioner.com> wrote:

Good morning Farid,

I have had a reply from our Technical Department regarding your Relief at Source query.

Whitecliff Management Corporation Limited may choose to operate the scheme under the net pay arrangement; this means that pension contributions will be collected for a member by means of payroll deduction. Whitecliff Management Corporation Limited will deduct the contribution from the 'gross pay' in the tax year the contribution is made. The employer is able to operate 'PAYE' on the net amount giving full relief at the marginal tax rate. Once relief is given on a contribution through this arrangement, relief will not be given on the contribution under any other provision to avoid a double deduction of tax relief.

Full tax relief is received up front with this method. Here the contribution is deducted from a member's pay but before tax has been deducted. If the contribution is £100, £100 will be deducted from the member's pay and paid into the pension scheme. As the contribution is taken from the member's pay before tax is calculated they have effectively been given full tax relief.

This could not operate under a SIPP or personal pension scheme arrangement, but can operate under a SSAS as the scheme is an occupational scheme. I would recommend this route as full tax relief is given rather than marginal rate; which is better for the members.

I hope that this is helpful to you.

Kind Regards

Emily McAlister
Administrator

Pension Practitioner.Com
Daws House
[33-35 Daws Lane](#)

London
NW7 4SD

T: 0800 634 4862
F: 020 8711 2522

UK Reg Co No: 6028668
HMRC Practitioner Reg: 00005886

IMPORTANT - PLEASE NOTE The information transmitted is intended only for the person or entity to which it is addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of or taking of any action in reliance upon this information by persons or entities other than the intended recipient is prohibited. If you received this in error please contact the sender and destroy this email.

--

Farid Gasanov
Senior Financial Accountant

d: 0207 9636 892
e: farid.gasanov@whitecliff-im.com

--

Kind Regards

Emily McAlister
Administrator

Pension Practitioner.Com
Daws House
[33-35 Daws Lane](#)
[London](#)
[NW7 4SD](#)

T: 0800 634 4862
F: 020 8711 2522

UK Reg Co No: 6028668
HMRC Practitioner Reg: 00005886

IMPORTANT - PLEASE NOTE The information transmitted is intended only for the person or entity to which it is addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of or taking of any action in reliance upon this information by persons or entities other than the intended recipient is prohibited. If you received this in error please contact the sender and destroy this email.

--



Farid Gasanov
Senior Financial Accountant

Whitecliff Business Services Limited

7th floor, Cardinal Place, [100 Victoria Street](#)
[London SW1E 5JL, United Kingdom](#)

t. +44 (0)20 763 6892
m. [+44 \(0\)783 418 8202](#)
e. farid.gasanov@whitecliff-im.com

Company No. 1026 8151

VAT No. 247 088 094

DISCLAIMER: The information contained in this communication is confidential and may be legally privileged. It is intended solely for the use by the intended recipient authorised to receive it. If you are not the intended recipient you are hereby notified that any disclosure, copying, distributing or taking action in reliance of the information herein is strictly prohibited and may be unlawful.

--

Kind Regards

Emily McAlister
Administrator

Please note that from 01st September 2017 our address has change to:
Pension Practitioner
[48 Chorley New Road](#)
[Bolton](#)
[BL1 4AP](#)

T: [0800 634 4862](#)
F: [020 8711 2522](#)

Pension Practitioner is a tradestyle of The Practitioners Partnership LP
Registered Number: 00159
Registered Office: 1st Floor, World Trade Centre, Baytree Road, Gibraltar GX11 1AA

IMPORTANT - PLEASE NOTE The information transmitted is intended only for the person or entity to which it is addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of or taking of any action in reliance upon this information by persons or entities other than the intended recipient is prohibited. If you received this in error please contact the sender and destroy this email.