

Free SSAS Review

A SSAS will typically be a significant pension arrangement and may include controlling directors among its principal members.

Recently published data indicates that there are more than 30,000 SSAS plans currently in existence. In our experience, some of these schemes may no longer have regular access to advice and may be operated without the ongoing support of a professional trustee or administrator. We hope to help change this.

In offering this review service, we aren't providing any form of financial advice and our report should not be relied upon as a document from which financial decisions should be made. Advice should only be taken from a suitably qualified Financial Conduct Authority (FCA) regulated adviser, carrying the appropriate permissions.

What you should expect from this free SSAS review

- We'll review the scheme's trust deed and rules and may suggest updating them to bring the scheme in line with current pension legislation.
- We'll provide brief comments on any issue that may be evident with the scheme's assets.
- We'll provide brief comment on any issue we identify that suggests the scheme is not compliant with current HMRC rules.
- We'll also provide details of how Talbot and Muir can assist with the ongoing administration of the scheme along with costings for any additional work that may be required to put the scheme back into an HMRC compliant position.

Please note: We are not legal, tax or investment advisers. Our review will provide a high-level overview only and may not identify all issues or deficiencies in the scheme. We accept no responsibility for any losses or liabilities arising from issues we identify or any issues that we do not identify. Our review is not a substitute for legal, tax or investment advice.

Your details

Please confirm who you want us to send our SSAS review to.

Name

Name of firm

Address

Postcode

Telephone number

Email

Your relationship to the SSAS

Scheme details

Scheme name

Is the Scheme registered
with HMRC?

☐ Yes☐ No

Is the Scheme registered with
The Pensions Regulator?

☐ Yes☐ No

Is the Scheme registered
with the Information
Commissioners Office?

☐ Yes☐ No

Is the Scheme registered
for VAT?

☐ Yes☐ No

Are all HMRC annual
scheme returns completed
and up to date?

☐ Yes☐ No

Are there any outstanding
matters with HMRC?

☐ Yes☐ No

Is there a Sponsoring Employer?	☐ Yes	☐ No
Is the Sponsoring Employer still trading?	☐ Yes	☐ No
Is there a Professional Trustee?	☐ Yes	☐ No
Have all members been appointed as Trustees?	☐ Yes	☐ No
Are any members taking benefits from the scheme?	☐ Yes	☐ No
If applicable, please confirm the type of drawdown in payment?	☐ Flexi-Access	☐ Capped Drawdown
If in capped drawdown have all pension reviews been conducted?	☐ Yes	☐ No
When was the last member share of fund calculated?		
Who is/are the current Scheme Administrator(s) Registered with HMRC?		

Trust deeds

Please list all the relevant trust deeds below and provide us with a copy of the latest trust deed and latest set of scheme rules.

Trust Deed (e.g. Deed of Establishment, Deed of Appointment, Definitive Trust Deeds & Rules etc.)	Dated

Scheme assets

Please provide details of the assets currently held within the scheme including any bank accounts, mortgages, unitised investments and share holdings

Asset type	Description	Policy/Acc no.	Approx value

Loanbacks

Please provide the following information where the scheme has granted a loan back to the sponsoring employer.

Date loan advanced	Amount	Term	Interest rate	Security

Are all the loan repayments up to date?

☐ Yes

☐ No

If no, please provide reasons why, along with details of any arrangements being made to bring the arrears up to date.

Property

Where the scheme owns property, please provide the following basic information.

Property 1

Address

Property description

☐ Commercial

☐ Residential

Purchased from a connected party?

☐ Yes

☐ No

Occupied?

☐ Yes

☐ No

Is tenant a connected party?

☐ Yes

☐ No

Is rent paid at a market level as confirmed by an independent surveyor?

☐ Yes

☐ No

Is there a lease in place?

☐ Yes

☐ No

Are rental payments up to date?

☐ Yes

☐ No

If rental arrears please state why and how these will be brought up to date?

Property 2

Address

Property description ☐ Commercial ☐ Residential

Purchased from a connected party? ☐ Yes ☐ No

Occupied? ☐ Yes ☐ No

Is tenant a connected party? ☐ Yes ☐ No

Is rent paid at a market level as confirmed by an independent surveyor? ☐ Yes ☐ No

Is there a lease in place? ☐ Yes ☐ No

Are rental payments up to date? ☐ Yes ☐ No

If rental arrears please state why and how these will be brought up to date?

Property 3

Address

Property description

☐ Commercial

☐ Residential

Purchased from a connected party?

☐ Yes

☐ No

Occupied?

☐ Yes

☐ No

Is tenant a connected party?

☐ Yes

☐ No

Is rent paid at a market level as confirmed by an independent surveyor?

☐ Yes

☐ No

Is there a lease in place?

☐ Yes

☐ No

Are rental payments up to date?

☐ Yes

☐ No

If rental arrears please state why and how these will be brought up to date?

Additional information

Please provide details of any other matters that we should be aware of that are pertinent to our review of this SSAS.

We take the privacy and security of your personal information very seriously. The information you (or a third party) provide us with will be processed in accordance with our Privacy Notice which you can access here nucleusfinancial.com/privacy-notice.

Consent

I hereby give my consent to Talbot and Muir processing and holding this information. Where I have disclosed personal data relating to other individuals, I confirm that, as agent on behalf of those individuals, I have given consent on their behalf and informed them of the identity of the data controllers and the purposes for which their personal data will be processed.

I confirm that I understand the scope and limitations of the Free SSAS review and I agree that Talbot and Muir are not responsible for any losses or liabilities of any nature arising from any matters identified or not identified in the course of the review.

Signed

Date

Our conclusion is based on the information and explanations supplied to us and should not be construed as a guarantee that there are no additional issues with the scheme. In the event that we are appointed as Trustee/Scheme Administrator, we may discover matters requiring our attention which are not currently apparent, and this may impact on the costs of taking over these roles. In such circumstances, we reserve the right to charge additional fees associated with resolving these unforeseen issues.

For literature in alternative formats, such as Braille, large print, audio or E-Text, please call us on 0115 841 5000 (or via Relay UK on 18001 0115 841 5000).

55 Maid Marian Way, Nottingham, NG1 6GE | t. 0115 841 5000 | f. 0115 841 5027 | e. enquiries@talbotmuir.co.uk | talbotmuir.co.uk

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