



Hazell Carr Pensions Services (HCPS) SSAS

SSAS Services

Pensions are our passion, and helping you to protect your pension is our priority

Pensions can seem awfully complex, and Her Majesty's Revenue and Customs' (HMRC) penalties for slipping outside of regulation are certainly severe. We work tirelessly to help you ensure your SSAS is run in accordance with all the latest regulations. We are here to help you.

We offer a number of services to IFAs and SSAS members including:

Scheme Administrator Role	Scheme Practitioner Role
<p>The Scheme Administrator role is a formal position governed by pensions legislation, with formal responsibilities. When appointed as Administrator to a SSAS, Hazell Carr has the responsibility to oversee the scheme and its assets. We monitor all aspects of the scheme administration to help you ensure there is no breach of the HMRC rules.</p> <p>This service includes completing and submitting the on-line annual Pension Scheme Return for the SSAS before the 31 January deadline.</p> <p>We operate a sole signatory bank account from which all financial transactions are made. This enables the trustees to delegate the administration involved in transactions, and the peace of mind that their appointed professional Administrator is in control and helping to ensure their valuable pension assets remain protected from breaching HMRC rules which can result in significant tax charges.</p>	<p>This is very similar to the Administrator's role, however the employer must appoint someone to the formal Administrator role. This is commonly one or more of the Trustees or other suitable person.</p> <p>We will help with all aspects of the scheme administration; indeed we will undertake most, if not all, of the regular administration tasks. However, ultimately the appointed Administrator is responsible should anything go wrong, (eg if deadlines are missed resulting in tax charges being applied).</p>

Whichever role we are appointed for you will receive the benefit of:

SSAS Technical Support Team

Our Technical team has more than 125 years worth of experience in SSAS & SIPP. Headed by Stuart Russell, an Actuary with extensive experience in SSAS, the team have a wealth of knowledge on the technical aspects of our products. They recently reviewed and implemented all necessary amendments following the Finance Act 2011 changes helping to ensure that none of our schemes fall foul of legislation and/or incur avoidable tax charges.

Investment Approval Service

There are an almost unlimited number of investment products available, the majority of which will be acceptable within a SSAS, but some of which are not, and if this is not identified prior to being placed within the SSAS could lead to very significant tax charges being applied by HMRC.

Recently, we have reviewed simple offshore bank accounts, to overseas property, foreign exchange trading products and even waste recycling products. Every investment is reviewed to ensure it is acceptable for pension scheme investment (ie within HMRC guidelines, has sufficient liquidity in the event of death, and that there is no risk other assets could be placed at risk).

A SSAS is a highly complex pension scheme, which is governed by many rules and regulations

The Annual Administration Charge aims to cover the cost of the day to day management of the scheme including such things as:

- Monitoring scheme payments, producing regulatory scheme returns etc.
- The provision of technical information, and guidance, with regards to any scheme investments, which the Managing Trustees may wish to make.
- Ensuring the scheme is up to date and running in accordance with pensions legislation.
- Monitoring contributions in respect of the annual allowance.
- Acting as co-signatory/sole signatory to the main trustee bank account.
- Checking bank statements for the main trustee bank account.
- Helping ensure that no unauthorised payments are made, that could lead to a loss of tax relief and/or financial penalties from HMRC.
- Managing all the scheme system and manual records.

In addition to these services we also offer the following:

Establishing New Schemes & Adding New Members to an Existing Scheme	<ul style="list-style-type: none"> ▪ The provision of necessary documents – Member Application Form, Guidance Note, Deed and Rules, Service Agreement. ▪ Checking all documents have been fully completed and returned within the required timescale. ▪ Reporting of the new scheme to HMRC.
Benefit Settlement	<ul style="list-style-type: none"> ▪ This relates to the settlement of all benefit types other than setting-up drawdown records - e.g. tax free cash, annuity purchase, transfer values. ▪ Ensuring that the benefits can be taken. ▪ Completing Lifetime Allowance (LTA) checks. ▪ Producing LTA certificates. ▪ Calculating any potential tax charges arising. ▪ Arranging encashments of investments as necessary.
Income Drawdown (all types)	<ul style="list-style-type: none"> ▪ Carrying out the initial, annual and 5 yearly reviews of drawdown limits and the associated illustrations. ▪ Calculating pension limits. ▪ Setting up PAYE under Hazell Carr. ▪ Making payments each required period (ie calculating income tax and paying to HMRC.) ▪ Monitoring pensioner payroll to ensure up to date and accurate.
Transfers In	<ul style="list-style-type: none"> ▪ Ensuring transfer is from an acceptable source ▪ Contacting transferring arrangement with our details ▪ Completing any other information required by the ceding arrangement ▪ Ensuring transfer is treated properly under new pensions legislation (in particular where it is vested) ▪ Processing of any assignment forms that require to be dealt with.
Change in Employer	<ul style="list-style-type: none"> ▪ Provision of documentation, which covers a change of Principal Employer or admission of a new Principal/Participating Employer. ▪ Guidance with regards to HMRC rules and practice on such changes. ▪ Provision of completed documents to all investment providers where the scheme name has also changed. ▪ Submission of all necessary documentation to HMRC.

Scheme Wind-up	<ul style="list-style-type: none"> ▪ Step-by-step guidance with regards to the winding up of the scheme. This will be provided until the process has been completed. ▪ Guidance with regards to HMRC rules and regulations on the treatment of scheme benefits and on payment to alternative pension vehicles. ▪ Submission of any formal notifications that need to be made to HMRC and The Pensions Regulator. ▪ Provision of draft winding up documentation for use by the Managing Trustees and principal employer. ▪ Guidance on all relevant winding up regulations, specifically the Occupational Pension Schemes (Disclosure of Information) Regulations 1996 and Occupational Pension Schemes (Winding up Notices and Reports) Regulations 2002, as revised from time to time. ▪ Submission of the appropriate winding up notification to HMRC and The Pensions Regulator.
UK Commercial Property Purchase/Sale & Ongoing Administration	<ul style="list-style-type: none"> ▪ Assisting with the purchase, sale, transfer and any borrowing. ▪ Monitoring rent payments to help protect against unauthorised payments that could lead to tax penalties. ▪ Ensuring that the rent reviews are carried out. ▪ Addressing changes to the Lease. ▪ Helping ensure the property is adequately insured. ▪ Processing any VAT return cheques where applicable. ▪ Monitoring any property fees that arise.
Establishing Stockbroker Nominee Agreement & Ongoing Administration	<ul style="list-style-type: none"> ▪ Reviewing documentation. ▪ Direct liaison with stockbroker to ensure legislative parameters regarding investments are maintained. ▪ Obtaining valuations when required. ▪ Arranging any full or partial surrenders on the plans (where we hold authority).
Standard Investments: Managed Funds, Insured Policies, OEICS, Unit Trusts, Shares, Deposits	<ul style="list-style-type: none"> ▪ Obtaining valuations when required (where we hold authority). ▪ Liaising with the insurers on behalf of the trustees to solve any queries that arise (where we hold authority). ▪ Arranging any full or partial surrenders on the plans (where we hold authority).
Lending to the Employer	<ul style="list-style-type: none"> ▪ Validation that the loan complies with governing legislation in order to protect against tax penalties. ▪ Calculating the interest due. ▪ Production of the loan agreement. ▪ Liaising with the solicitor in relation to the security. ▪ Monitoring the loan interest and capital is paid when due.
Borrowing	<ul style="list-style-type: none"> ▪ Liaising with bank (normally Bank of Scotland). ▪ Liaising with our nominated solicitors. ▪ Completion of Borrowing Calculations and ensuring within limits.
Banking	<ul style="list-style-type: none"> ▪ Act as sole/co-signatory to the account. ▪ Monitoring the bank statements for unauthorised payments. ▪ Cross referencing payments and receipts to and from the accounts.

Other Services

Any work not specifically covered above will be subject to case by case agreement and charged on a time cost basis at our rates applying at that time.

Third Party Providers

We also work in partnership with the providers below to gain economies on your behalf and to streamline what can often be very complicated activities. We monitor them to ensure that they are delivering the highest possible service at good value.

Service	Service Provider Provided at cost – details available on request
Property legal work – England & Wales	Bevirs
Property legal work – Scotland	Harper Macleod
Property Work – Northern Ireland	Shean Dickson Merrick
Property survey	TBA
Property Environmental Screening (UK)	Phillip Wilbourne Associates
Stockbroking	TBA
Borrowing (excl Northern Ireland)	Bank of Scotland
Banking	Bank of Scotland

Contacting Hazell Carr

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