Dentons Pensions

Small Self Administered Scheme (SSAS)

A guide for employers.

Capability. On every level.

We're self invested pension specialists.

We use our 40 years of experience to give you control of your retirement funds through a wide range of investment choices and benefits.

We believe in long-term relationships, so when you sign up with us you'll work with one of our Pension Consultants and a skilled team of Pension Administrators.

Our Pension Consultants average over 20 years' self administered pension experience so they're experts at dealing with complex investments and transactions – including property purchase.

Our aim is simple. It's about using what we know to make your pension fund work to your best advantage, within the framework of the legislation.

Over the next few pages we'll explain in some detail the background, operation and advantages of our Dentons Small Self Administered Scheme (SSAS).

Rest assured, we'll be with you every step of the way.

Choice and control.

Dentons will provide all of the necessary paperwork to establish the SSAS, register the scheme with HM Revenue & Customs (HMRC) and set up your initial bank account. Along with providing a full range of administrative services including those of the Scheme Administrator as required by HMRC.

What is a SSAS?

A SSAS is an occupational pension scheme that gives its Members considerable flexibility and control over the investment policy and underlying assets.

To ensure a SSAS qualifies for various legislative exemptions and has as much investment flexibility as possible, it can have no more than 11 Members, each of whom is a Trustee and all their decisions are by unanimous agreement. Although there is no lower or upper age limit for Members there is a minimum age of 18 in order for the Member to act as a Trustee.

The SSAS is established under trust by the sponsoring employer for the benefit of the Scheme Members who must be employees or ex-employees of the sponsoring employer or any associated employer that participates in the SSAS. In addition, the sponsoring employer or associated employer must be carrying on a business which is not dormant. Membership of the Scheme is at the discretion of the Trustees. Where we are establishing a scheme we require that our Professional Trustee company is a Trustee and will be a party to all transactions made by the Trustees. The Trustees are responsible for the day to day running of the SSAS and for the investment decisions.

Each SSAS requires a Scheme Administrator whose role is to:

- register the scheme with HMRC **Please note:** This formal process can take up to six months
- report events relating to the scheme and the Scheme Administrator to HMRC
- make returns of information to HMRC
- provide information to Scheme Members and others regarding the lifetime allowance, benefits and transfers
- generally undertake such other tasks so as to maintain the beneficial tax status of the SSAS.

The Member Trustees and the Professional Trustee will together be the 'Scheme Administrator' for HMRC purposes. To be appointed as Scheme Administrator, each Trustee will need to qualify as a 'fit and proper person'; the criteria can be found on our website.

Please note: HMRC can impose fines for failing to adhere to its requirements.

Designed for you.

Why choose a SSAS?

Under current legislation a SSAS enjoys considerable tax benefits:

- employer and Member contributions normally qualify for tax relief subject to certain requirements
- investment income and gains (other than dividend income) are generally exempt from UK income tax and capital gains tax (CGT)
- lump sum benefits on a Member's death will normally be free from inheritance tax
- when taking benefits, a tax free lump sum of up to 25% of the Member's share of the SSAS fund is normally available, subject to the Member's remaining lifetime allowance. In some cases this could be more than 25% of the fund/lifetime allowance depending on individual circumstances
- fees for the administration of the SSAS can be paid by the sponsoring employer and it should be treated as a business expense.

A SSAS can also provide flexibility in relation to the investment of scheme funds and the provision of benefits to Members and their beneficiaries.

How does a SSAS work?

Once the SSAS has been established and registered with HMRC, funds can be paid into the Trustees' bank account by way of contributions from the sponsoring employer (and sometimes from Members) and transfers from Members' other pension schemes (which will be in the form of cash and/or acceptable assets). Further contributions can be made as and when required.

The Trustees invest the funds prudently (as required under trust law) to try to achieve growth in the form of, for example: interest, dividends, income (such as rent from leasing commercial property) and capital growth.

The value of a Member's interest, or 'share', in the SSAS fund will depend on the contributions and transfers paid in by, or for them, their share of any investment growth (or loss) and any relevant payments made from the SSAS for them (e.g. lump sum and pension payments and partial transfers to other pension schemes).

If Members are to share in the overall performance of the investments in the SSAS fund, each Member's share at any time will be a certain percentage of the entire SSAS fund. Alternatively each member's share can be linked to the performance of particular investments but this would require the agreement of all Member Trustees and recorded in a Trustees' resolution.

The amount of the benefits that a Member can receive will depend on the value of their share of the SSAS fund at the time they decide to take benefits. Dentons will advise the Trustees of the value of each Member's percentage share of the SSAS fund in the member's Annual Statement.

The investment process

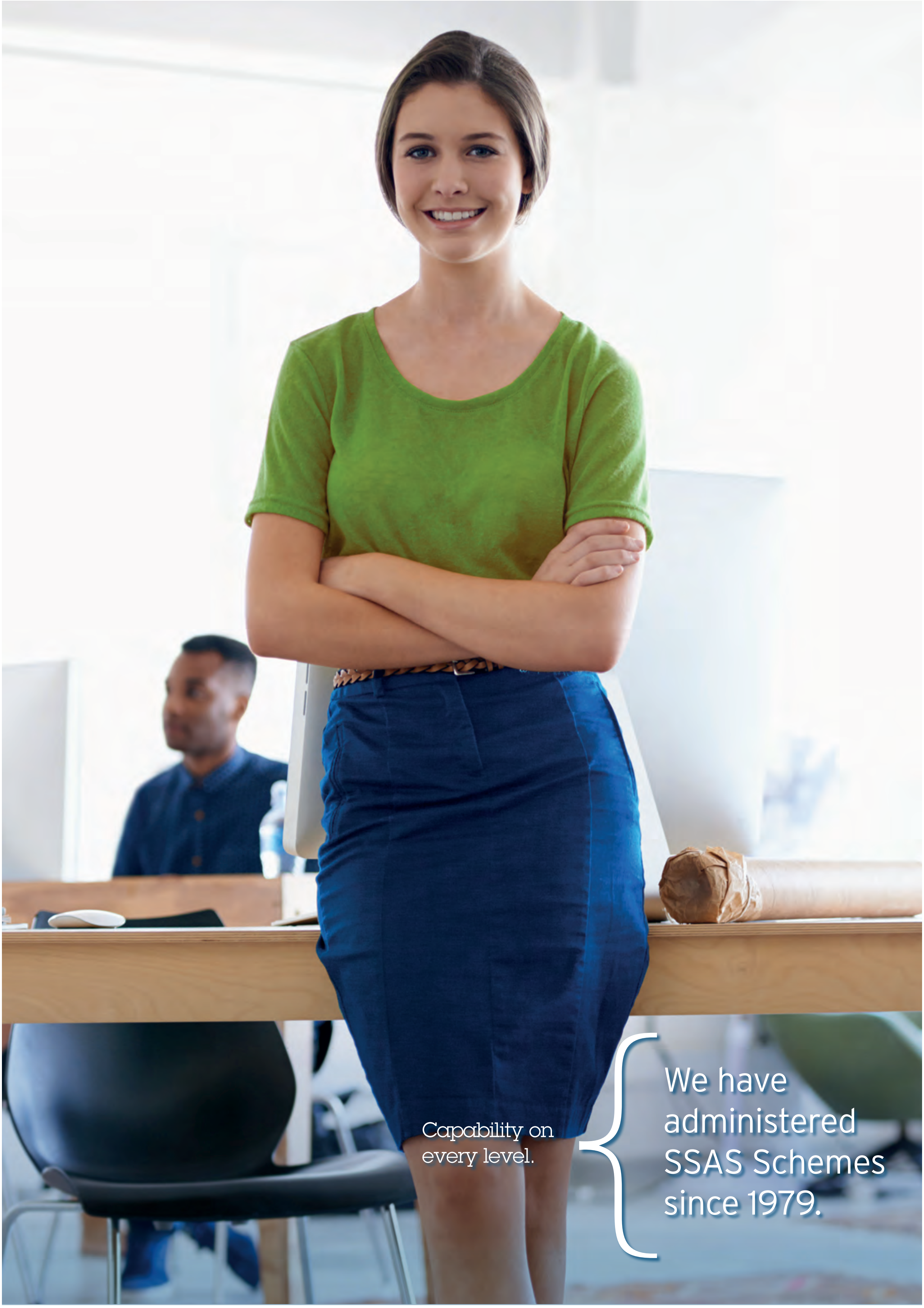
When we establish your SSAS we automatically open a designated interest bearing sterling current account into which all contributions and/or transfers will be paid. This remains the default account but Members can add other deposit accounts within the scheme.

Once the funds have cleared, Members, as Trustees, have control over how to invest them. All non-standard investments such as unquoted shares or loans, will need Dentons' prior agreement.

Members may wish to appoint an investment manager to help advise them on a range of suitable investments or to carry out their instructions. Unless held by an investment manager's nominee, all investments are held in the names of the Trustees of your SSAS.

If the Trustees are investing in commercial property we can talk to their solicitor/agent about the best way to acquire or lease the premises. If they have secured finance for the investment we can also talk with their lender to make sure everything runs smoothly.

The Trustees are responsible for selecting their own solicitor and surveyor for the purchase or sale of a property. They can manage the property themselves, appoint a property management company, or, if necessary, we can provide a full range of property management services.


Capability on
every level.
We have
administered
SSAS Schemes
since 1979.

Building for the future.

There are many ways to build up a SSAS fund. The sponsoring employer(s) and the Members can make regular and one-off contributions. Members can take advantage of any unused allowances from previous years and can transfer benefits from their other pension schemes.

Contributions

Sponsoring employers, Members and third parties can contribute to the SSAS. Third party contributions are treated as Member contributions. Contributions can be paid on a regular or one-off basis.

Employer contributions are paid gross and although there is no specified limit on the amount an employer can pay in, it is taken into account for the purposes of a Member's relevant annual allowance. A sponsoring employer will only get full tax relief for its contributions as a business expense if its local Inspector of Taxes accepts that the expense is incurred 'wholly and exclusively' for the purposes of the employer's trade or profession.

A sponsoring employer can only pay contributions for Members who are its employees. Such Members can make arrangements with their employer for part of their employed earnings to be given up and paid to the SSAS as an employer contribution. This is known as 'salary sacrifice' and Members who wish to pursue this should speak to their employer and/or consult a financial adviser.

The maximum Member contributions in any tax year are restricted to the greater of:

- £3,600 gross and
- 100% of relevant UK earnings which are chargeable to income tax for that tax year.

Unless a SSAS registers for Relief at Source with HMRC, Members would need to claim tax relief on their contributions via their self-assessment tax return.

The total gross amount of all contributions (including those from a sponsoring employer) to the SSAS and any other registered pension schemes in that tax year, must not exceed a Member's available annual allowance, money purchase annual allowance or tapered annual allowance, as applicable.

If a Member has enhanced protection or fixed protection 2012, 2014 or 2016 in relation to the lifetime allowance, any contribution that is paid to the SSAS (or any other registered pension schemes) by or for a Member will lead to the loss of that protection unless that protection had been granted by HMRC prior to 15 March 2023, in which case contributions can be paid in without causing a loss of the protection.

Contribution allowances

› Annual allowance

An annual allowance of £60,000 currently applies to the total gross contributions paid by or for a Member to the SSAS and any other registered pension scheme they may have (including benefit increases in defined benefit schemes) in that tax year that can benefit from tax relief. If this is exceeded and you do not have enough unused annual allowance to carry forward from the three immediately preceding tax years to cover the excess, you will be liable to a tax charge on the excess.

› Money purchase annual allowance

Once a Member has flexibly accessed benefits (e.g. taken an uncrystallised funds pension lump sum or their first payment of flexi-access drawdown pension) the money purchase annual allowance will apply. This is the upper limit for a tax year, on the total value of contributions paid by, or for, a Member to the SSAS and any other money purchase registered pension schemes they may have, that can benefit from tax relief. It is £10,000 gross.

We work with the sponsoring employer on a one-to-one basis to ensure your SSAS delivers for you.

› **Tapered annual allowance**

This reduces a pension scheme member's annual allowance on a sliding scale for a tax year in which their 'adjusted income*' exceeds £260,000 in a tax year. Members with an adjusted income of £360,000 or more will have a tapered annual allowance of £10,000 gross.

This allowance will not apply if a member's 'threshold income**' is £200,000 or less even if they had adjusted income of £260,000 or more. The minimum tapered annual allowance has varied in the tax years since its introduction.

*Adjusted income includes the Member's earnings, dividends, interest on savings and pension contributions (including those made as a result of a salary sacrifice or similar arrangement).

**Threshold income is broadly similar to adjusted income except that pension contributions that entitle the Member to Relief at Source and employer contributions resulting from a salary sacrifice (or similar arrangement) made before 9 July 2015 are excluded.

› **Carry forward of unused allowances**

A Member can carry forward any unused annual allowance or tapered annual allowance to a tax year from one or more of the immediately preceding three tax years (starting with the earliest tax year) provided the Member was a member of a registered pension scheme in each relevant year and is not subject to the money purchase annual allowance.

Transfers from other pension schemes

A SSAS can accept transfers for Members from other registered pension schemes which will be added to their share of the SSAS fund, enabling consolidation under the SSAS.

Members should seek professional financial advice as to the suitability of a transfer.

In the case of a transfer from a defined benefit (final salary) registered pension scheme, they must obtain and provide evidence of such suitable advice.

Transfers are not allowed from a defined benefit unfunded public sector scheme (e.g. the Teachers Scheme, the Civil Service Scheme, the NHS Scheme and the Police, Firefighters and Armed Forces Schemes).

There is no tax relief on a transfer from a registered pension scheme and they do not count towards the annual allowance. Potential advantages of transferring to a SSAS:

- consolidate pensions into a single scheme
- reduce administration and costs
- wide range of investment opportunities
- control over the investment strategy and investments
- wide range of retirement benefit options
- flexible death benefits.

Investment choices.

We make it easy for Members to take advantage of a wide range of investment opportunities and the Trustees have complete control over how funds are invested. It is the responsibility of all the Trustees to ensure that contributions made to the SSAS are invested in the best interests of all the Members.

The main types of investments available include:

- stocks and shares listed or dealt on any HMRC recognised Stock Exchange
- stocks and shares quoted on the Alternative Investment Market (AIM)
- equities traded on a recognised overseas stock exchange
- authorised unit trusts that do not hold residential property
- shares in investment trusts
- FCA recognised offshore funds
- deposit accounts with any authorised financial institution
- UK commercial property including land, whether development land, farmland or forestry
- trustee borrowing on commercial terms and within HMRC limits
- unquoted UK equities (subject to individual consideration)
- authorised open ended investment companies (OEICS)
- commercial loans to UK limited companies
- secured loans to the sponsoring employer.

A number of investments are not accepted within our SSAS including:

- Bed & breakfast units
- Carbon credits
- Cloud lending
- Commodities other than gold bullion
- Cryptocurrency
- Forestry
- Futures, warrants, options and binary options
- Hedge funds
- Individual CFD and FX accounts
- Individual hotel rooms
- Land banking
- Litigation funding.
- Loans to individuals or connected parties
- Off-plan hotel developments
- Overseas commercial property and land
- Overseas unquoted equities
- Storage pods
- Taxable property – defined by HMRC as residential property and tangible movable property (including personal chattels)
- Unregulated collective investment schemes (UCIS).

These lists are not definitive. If you've got a specific investment in mind then please contact us to discuss whether or not it is likely to be acceptable.

Please note: Some assets are considered illiquid investments, such as commercial property, unquoted shares or loans, and consideration must be given to when the cash value may need to be realised (such as when a Member takes retirement benefits or payments on death) as these can take time. It is not always necessary to dispose of the asset in order to take benefits as it may be possible to transfer the ownership of the asset as an in-specie benefit payment.

Members have full control over the investment of their funds. They can also pool contributions to obtain potentially greater investment opportunities.

Commercial Property

The funds in the SSAS can be used to acquire commercial property. This can include the sponsoring employer's business premises, which can then be leased back to the employer at an open market rent.

Advantages of holding commercial property within a SSAS:

- if purchased from the employer it can inject valuable cash flow into the business and the property is protected from the employer's creditors in the event of insolvency
- tax relief is received on any contributions used to purchase the property
- business property can be acquired without direct capital expense to the business
- costs and payments are payable from the fund
- no inheritance tax is payable in respect of the property
- growth in the value of the property when sold is free of capital gains tax
- commercial rent, paid by tenants of the property, provides a regular income which is free from income tax
- rent payable is an allowable business expense if the premises are used for the employer's own business.

The SSAS can borrow, in aggregate, up to 50% of the net scheme assets to finance a property purchase.

If property is to be purchased from a connected party, such as the sponsoring employer or Members of the SSAS and their families, an independent valuation is required to prove that the transaction will be taking place on 'arm's length' terms. This valuation should be carried out by a Member of the Royal Institution of Chartered Surveyors (MRICS) or a Fellow (FRICS) who is a Registered Valuer.

If the property is to be leased to the employer, the lease terms must reflect commercial terms currently available in the market. An independent rental valuation will be required to support the annual rent and term of the lease.

Loans

A SSAS can make loans to the sponsoring employer, provided five key criteria can be satisfied:

- maximum loan amount is 50% of the net value of the assets less any existing loans. The loan can be used for most purposes including cash flow and funding company acquisitions
- maximum term of the loan is 5 years
- repayments must be in equal amounts of capital and interest in each year of the loan term and can be paid either monthly or quarterly
- the interest rate must be at least 1% above the average high street bank base rate. The loan interest, which is allowable as a business expense for tax purposes, is paid back into the scheme
- loans must normally be secured by way of a first charge on commercial property.

Loans to unconnected third party companies, where a sound investment proposal exists, may not need to be secured. Loans to Members, or persons connected with Members, are not permitted.

Shares in the sponsoring employer

When a SSAS acquires shares in any sponsoring employer, the market value of those shares must be less than 5% of the market value of the SSAS fund. The total invested in shares in sponsoring employers at the time of each acquisition must also be less than 20% of the market value of the SSAS fund.

Care should be taken when investing in shares of the sponsoring employer. Individual approval will be necessary to ensure that the SSAS does not acquire an indirect interest in assets, such as office equipment or company vehicles, which could result in a tax charge.

Unauthorised payments

If an unauthorised payment is made, for example, investment transactions are not carried out at market rates, rent is not paid when due by a connected tenant or there is excessive borrowing, tax charges may apply.

The Scheme Administrator must report all unauthorised payments to HMRC. The tax charge on the Member(s) or the sponsoring employer would usually be 40% (but could be as much as 55%) of the unauthorised payment. The scheme would also be subject to a further minimum tax charge of 15% of the unauthorised payment.

The possibility of an unauthorised payment is significantly reduced by our Professional Trustee company being a mandatory signature on the scheme's default bank account.

Flexible benefits.

When it's time for a Member to draw benefits from the fund, our SSAS puts the Members in control. We'll help them do it as tax-efficiently as possible.

The amount of the benefits that a Member can receive will depend on the value of their share of the SSAS fund when they decide to take benefits.

Retirement

A Member can normally start to take their benefits at any time from age 55 (age 57 from 2028), whether or not they remain in employment. When a Member crystallises part or all of their share of the SSAS fund, up to 25% of the amount crystallised can normally be taken as a tax-free pension commencement lump sum (provided the Member has enough remaining lifetime allowance). The remaining amount of crystallised funds can only be used to provide drawdown pension and/or to buy an annuity from an insurance company. The drawdown pension or annuity payments will be assessable income for tax purposes.

Ceasing employment

If a Member ceases to be employed by a sponsoring employer at any time, they will normally have the following options in relation to their share of the SSAS fund:

- transfer it to one or more other registered pension schemes and cease to be a Member, a Trustee and Scheme Administrator of the SSAS
- buy one or more (deferred) lifetime annuities in their own name from one or more insurance companies of their choice and cease to be a Member and a Trustee of the SSAS
- keep it in the SSAS, remain as a Member and a Trustee and take benefits from it as and when required.

When considering these options, a Member will need to bear in mind that some of the SSAS investments may be illiquid and may take a while to sell or that they cannot be transferred in-specie (i.e. the receiving scheme cannot accept, or is not willing to accept, the transfer of ownership of assets and they will need to be sold and the cash proceeds transferred) and that charges will apply.

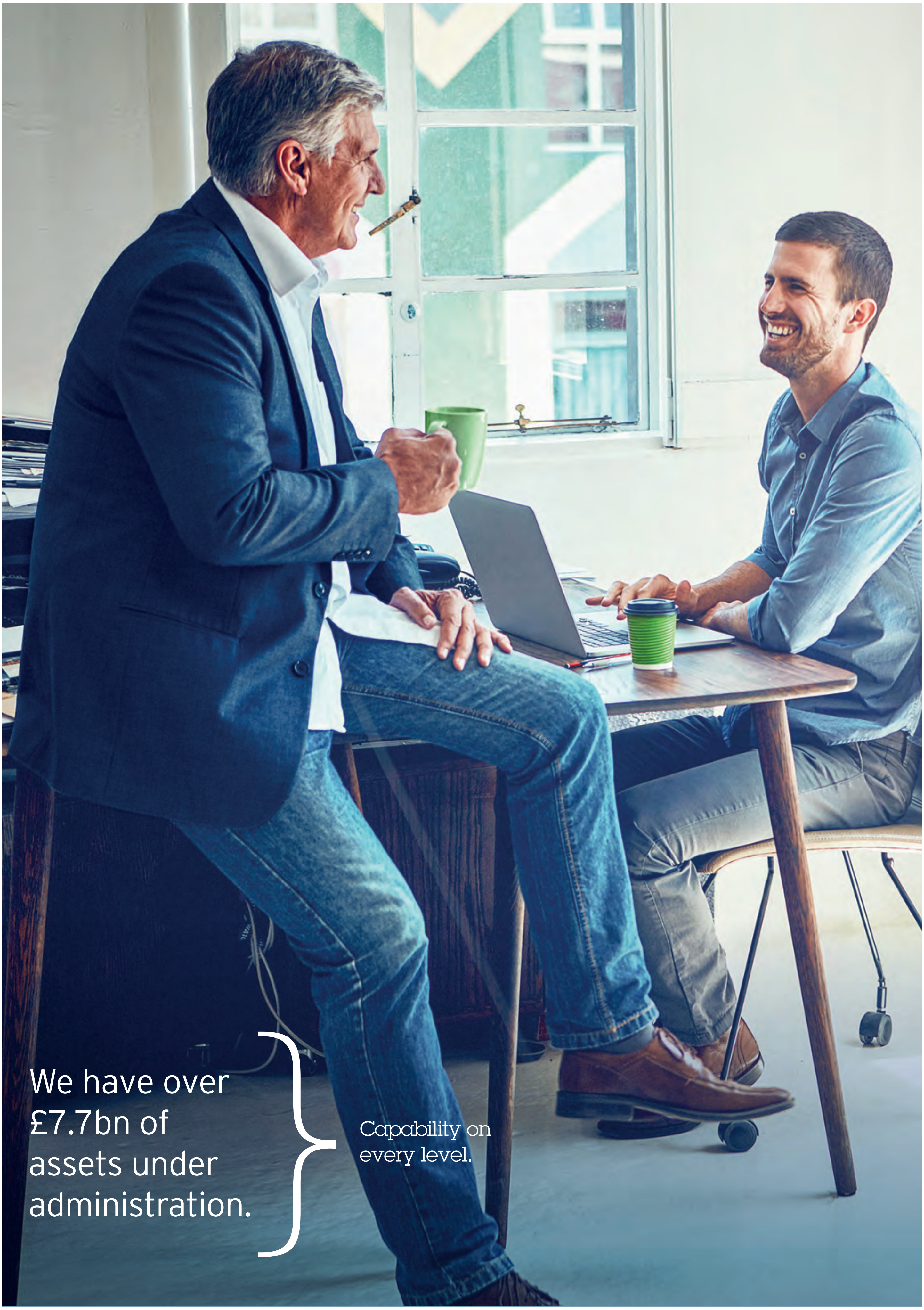
Lifetime allowance

For most individuals, the lifetime allowance is the upper limit on benefits they can crystallise in aggregate in all of their registered pension schemes, without incurring a lifetime allowance tax charge.

Prior to 6 April 2023, if a Member exceeded their remaining lifetime allowance at any time when crystallising benefits, the excess was subject to a 55% tax charge if paid as a lump sum. If it was instead used to provide a Member with a drawdown pension or to buy an annuity, the tax charge prior to tax year 2023/24 was 25% and the payments of drawdown pension or annuity would be assessable income for tax purposes. Please note that the option to take the excess as a lump sum is only available before Member reaches age 75.

For the 2023/24 tax year, the lifetime allowance tax charge has been set at £0. However, in certain circumstances, members/beneficiaries will pay tax at their marginal rate on any excess above the lifetime allowance.

A Member may have had a higher 'protected' personal lifetime allowance if certain conditions were satisfied at particular times in the past and the Member has a valid certificate or reference from HMRC. However, the maximum an individual can claim as a tax-free PCLS is limited to a maximum of £268,275 (25% of £1,073,100 (the standard lifetime allowance as at 6 April 2023)) except where a Member previously held some form of LTA protection where the Member's previous entitlement to PCLS will be retained. From the 2024/25 tax year it is proposed that the lifetime allowance will be abolished.



We have over £7.7bn of assets under administration.

Capability on every level.

Powerful features.

When Members are ready to draw their pension they have a number of options available to them. Drawdown allows clients to retain control of their pension fund assets while receiving an income from them.

Flexi-access drawdown

This allows a Member to draw a pension income from their crystallised funds within the SSAS with no upper limit other than the value of those funds. Therefore, they must bear in mind that they could run out of funds to support them in the future if, for example, the SSAS investments perform poorly, they draw too much pension or they live longer than expected.

The first payment of flexi-access drawdown will mean that the money purchase annual allowance of £10,000 gross will apply to contributions paid by, or for, the Member to the SSAS and any other money purchase registered pension schemes they may have.

Uncrystallised funds pension lump sum

This allows a Member to take a lump sum from their uncrystallised funds within the SSAS, 25% of which is normally tax-free and the balance is assessable income for tax purposes. The lump sum must be paid in one go. Payment of an uncrystallised funds pension lump sum will mean that the money purchase annual allowance of £10,000 gross will apply in relation to contributions to your SSAS and any other money purchase registered pension schemes you may have.

Capped drawdown pension

This form of drawdown pension income is subject to an annual limit set by HMRC. The limit equates approximately to the annuity that could be bought with the relevant funds solely for the Member with no annual increases. The limit has to be reviewed every three years up to age 75 and then each year thereafter. Capped drawdown would only be available to a Member who had designated funds for capped drawdown prior to 6 April 2015.

Lifetime annuity

If a Member decides to use their SSAS funds to buy an annuity from an insurance company, the terms of the annuity will normally be determined at that time. The terms can include such features as annual increases at a set percentage or in line with inflation and provision for annuity payments to a spouse or other dependant in the event of the Member's death.

The actual level of annuity a Member can buy will depend on their age, health and annuity rates at that time.

An annuity usually provides a secure and set level of income for the rest of a member's life. It is not normally possible to cancel an annuity contract or vary its terms. However, if the annuity is a 'flexible annuity', payments can decrease and do not have to continue for life.

Providing for others.

It's hard to talk about death. But it's reassuring to know that Members' families and those close to them can be fully supported when they are no longer here. With our SSAS there are plenty of options.

Payments of benefits from the SSAS on the Member's death at any age are usually free from inheritance tax because the Trustees have absolute discretion as to whom, in what form and in what proportions to pay benefits.

Death before age 75

In the event of a Member's death before the age of 75, and irrespective as to whether retirement benefits have been drawn, the whole of their fund – including life cover up to the lifetime allowance – can normally be paid out as a lump sum or as income payments to their nominated beneficiaries tax-free.

The Member's uncrystallised funds in the SSAS must be tested against the Member's remaining lifetime allowance and any excess will be subject to a lifetime allowance tax charge. For the 2023/24 tax year, the lifetime allowance tax charge will be £0 but, in certain circumstances, your beneficiaries may pay tax at their marginal rate on any excess above the lifetime allowance. For the 2024/25 tax year onwards, it has been proposed that the lifetime allowance will be abolished.

Death after age 75

In the event of a Member's death after attaining age 75, remaining funds can be paid to beneficiaries as a lump sum or pension income. Pension income can only be paid to individuals. Lump sums and/or pension income to individuals will be assessable income for tax purposes and lump sums to anyone else (e.g. trusts and companies) will be subject to a special tax charge of 45%.

In certain circumstances, lump sums to charities can be tax-free.

Benefits on the death of a member's beneficiary

When a Member's nominated beneficiary dies whilst receiving benefits from the fund, benefits can then be paid to their beneficiaries and so on, until the Member's fund has been exhausted.

The tax treatment of the benefits will depend upon the beneficiary's age at death (i.e. before age 75 it will be tax-free but after age 75 it will be taxable at the recipient's marginal rate of tax) and to whom the benefits are to be paid. This gives the potential for Members to pass pension funds down through the generations with the funds remaining invested in a tax privileged environment.

Simple and transparent.

With our SSAS there are no hidden surprises. We've worked hard to develop a solution that's easy to understand and puts Members in control at all times.

Our charging structure is fully transparent. It is explained in our Schedule of Services, a copy of which will be provided upon request.

All of the fees can be paid by the sponsoring employer or from the scheme's assets.

In addition to our charges, you may also incur investment management charges depending upon your investment strategy and the investment manager selected.

The benefits are clear – a case study

Two professionals have a flourishing design business. They work long hours and don't have much time to think about pensions.

Their past tax allowances have dried up and they're now facing their first corporation tax bill.

Having debated all the alternatives, they decide to pay £80,000 into a SSAS and invest the whole sum in a high-yield bank account. Next year, as Trustees of the scheme, they will lend £40,000 back to the company on commercial and secured terms so that the company can purchase the computer equipment.

The remaining £40,000, plus interest, will be invested in a balanced portfolio of collectives, managed by their investment expert.

They will save corporation tax (as shown in the table below), finance their equipment purchase and start building up a balanced retirement fund for the future.

	With Scheme	Without Scheme
Profits before tax Pension contribution	£140,000 £80,000	£140,000 –
Taxable profit Corporation tax @ 25%*	£60,000 £12,150	£140,000 £33,350
Retained profits	£47,850	£106,650
Pension scheme assets: Loan to Company Investments	 £40,000 £40,000	 – –
Total retained assets	**£127,850**	**£106,650**

*Corporation Tax 2023 main rate

Problem solvers.

We understand the rules and legal framework. We also work hard, at all times, to understand your expectations.

General information

This guide contains a broad description of the main features of our SSAS. Full details are set out in the Trust Deed and Rules. In the event of any conflict or dispute, the Trust Deed and Rules will override this guide.

Whilst Dentons Pension Management Limited (Dentons) is authorised and regulated by the Financial Conduct Authority (FCA) it should be noted that a Small Self Administered Scheme (SSAS) is not an FCA regulated product and, as such, does not come within the remit of the FCA. The SSAS is a Registered Pension Scheme under Part 4 of the Finance Act 2004 and each individual SSAS will need to be registered with The Pensions Regulator.

Dentons will not provide advice on the suitability of investments but reserves the right to refuse to hold any proposed investment within the scheme. You may wish to seek independent financial advice.

Security of member's funds

The SSAS fund, and each Member's share of the fund, is held under Trust and is therefore completely separate from the sponsoring employer's resources and each Member's personal resources. However, Member Trustees must bear in mind that where SSAS funds are invested back into the sponsoring employer, for example by way of a loan or acquisition of its shares, or if the sponsoring employer is the tenant of a SSAS property and owes rent, the value of those assets may be reduced or lost if the sponsoring employer is placed into liquidation.

Administration concerns

If any dispute arises concerning Dentons administration of the SSAS or as a result of a Trustee decision and our nominated Pension Consultant and Professional Trustee are unable to resolve it, this should be referred to our Compliance Officer who will ensure that the issues are investigated and will provide a definitive response.

Contact details:

The Compliance Officer
Dentons Pension Management Ltd
Sutton House
Weyside Park
Catteshall Lane
Godalming Surrey, GU7 1XE
T **01483 521 521**
F **01483 521 515**
E **complianceofficer@dentonspensions.co.uk**

MoneyHelper

MoneyHelper (previously known as The Pensions Advisory Service (TPAS)) provides free guidance and support if you need help. It is available at any time to assist you with questions you may have relating to pensions. If you have a complaint and our Compliance Officer's definitive reply is unsatisfactory, the matter can be referred to MoneyHelper. This organisation is available to assist Members and works on the basis of mediation and conciliation, using a network of skilled individuals who all work towards achieving a satisfactory resolution to the problem.

Contact details for MoneyHelper:

Holborn Centre
120 Holborn
London
EC1N 2TD
T **0800 169 0297**
W **www.moneyhelper.org.uk**

The Pensions Ombudsman

Should MoneyHelper be unable to achieve a resolution, the issue can then be referred to The Pensions Ombudsman service. This body has statutory powers to investigate complaints and issue a determination – which is legally enforceable.

Access to The Pensions Ombudsman service is normally only possible once the circumstances have been considered by the Scheme Trustees and then by MoneyHelper.

Contact details for The Pensions Ombudsman:

The Pensions Ombudsman
10 South Colonnade
Canary Wharf
E14 4PU
T **0800 917 4487**
E **enquiries@pensions-ombudsman.org.uk**
W **www.pensions-ombudsman.org.uk**

The Pensions Regulator

The SSAS may be registered with The Pensions Regulator.

The Pensions Regulator's objective is to protect the benefits and rights of the Scheme Members and they may intervene in the running of the scheme where Trustees, employers or professional advisers have failed in their duties.

Contact details for The Pensions Regulator:

Napier House
Trafalgar Place
Brighton
BN1 4DW
T **0345 600 0707**
E **customersupport@tpr.gov.uk**
W **www.thepensionsregulator.gov.uk**

Dentons Pensions

Dentons Pension Management Ltd
Sutton House, Weyside Park
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Dentons Pension Management Limited, Denton & Co. Trustees Limited, NTS Trustees Limited, TP Trustees Limited, Sippchoice Trustees Limited, Fairmount Trustee Services Limited and M.A.B. Trustee Company Limited are registered in England & Wales under numbers 02352951, 01939029, 01407848, 02604059, 06869793, 01909678 and 01604556 respectively. Registered office at Sutton House, Weyside Park, Catteshall Lane, Godalming, Surrey, GU7 1XE.

Dentons Pension Management Limited is authorised and regulated by the Financial Conduct Authority, register number 461094.

VAT number for Dentons Pension Management Limited is 863 1639 14.

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