



WEALTHKERNEL LIMITED
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LONDON
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Pension Schemes Services
HM Revenue and Customs
BX9 1GH

Phone 0300 123 1079

Web www.gov.uk



Date 11 November 2021
Your Ref 20003924RZ
PSTR 20003924RZ

Dear Sir or Madam

Notification of registration for tax relief and exemptions

| | |
|--|-------------------|
| Pension scheme name: | Wealthkernel SIPP |
| Date we registered your scheme: | 9 March 2021 |

Tax relief and exemptions are due from this date.

This is a formal notification from HM Revenue and Customs (HMRC). It tells you that we acknowledge your declaration of liability and registration of the above pension scheme for tax purposes only. It has no other legal meaning.

| | |
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| Pension Scheme Tax Reference (PSTR) | 20003924RZ |
|--|------------|

You should use the PSTR to view the scheme details online and in all future communications with us.

Your pension scheme

On your application for registration you told us that the scheme above is a non-occupational, investment-regulated pension scheme.

If the scheme stops being investment-regulated and/or changes its pension scheme structure, then you must tell us about the change on an Event Report.

If there are any changes to the declarations you gave when applying to register the scheme, you should tell us as soon as possible.

Authorised Transfers

When you applied for registration you confirmed that:

- the pension scheme rules do not directly or indirectly entitle any person to unauthorised payments

If you need extra support, for example if you have a disability, a mental health condition, or do not speak English/Welsh, go to www.gov.uk and search for 'get help from HMRC'.
Text Relay service prefix number – 18001



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Page 1 of 2 / 0007026 / 0021479

- the pension scheme will not be administered in a way that knowingly entitles any person to unauthorised payments

You must make sure that any transfer of sums and assets out of the pension scheme is a recognised transfer in accordance with section 169 of Finance Act 2004. We will consider any transfer that is not a recognised transfer as an unauthorised member payment.

An unauthorised member payment would be a scheme chargeable payment. As scheme administrator of the pension scheme you would be liable to a charge to Income Tax of up to 40% of the unauthorised payment, known as the scheme sanction charge.

You can get detailed guidance on pension liberation, which you may find useful in deciding if you should action a transfer request, from The Pensions Regulator. Go to www.thepensionsregulator.gov.uk

De-registration

We may carry out checks to make sure that the information provided in the application for registration is accurate and that the pension scheme continues to meet the conditions to be a registered pension scheme for tax relief and exemptions.

If we find that any of the conditions in section 158 of Finance Act 2004 apply, then we may de-register the pension scheme. If we do, we will charge you a de-registration tax charge of 40% of the total of:

- the amount of any sums held for the purposes of the pension scheme immediately before it stopped being a registered pension scheme
- the market value at that time of any assets held for the purposes of the pension scheme

You can find more information about recognised transfers, unauthorised payments and de-registration in the Pensions Tax Manual. Go to www.gov.uk and search for 'Pensions Tax Manual'.

Your responsibilities as the scheme administrator

As part of the registration process, you declared that as the scheme administrator you are a fit and proper person to carry out the role and you will comply with section 270(3) of Finance Act 2004. This means that you:

- understand that you will be responsible for carrying out the functions conferred or imposed on the scheme administrator by and under this section
- intend to carry out those functions at all times, whether resident in the UK or another state which is a European Union member state or a non-member European Economic Area state

If you do not comply with section 270(3), or it appears to HMRC that you are not a fit and proper person, we may de-register the pension scheme.

If you contact us, we can deal with you more quickly if you quote our reference number and provide a daytime phone number.

Yours faithfully

QTR

Direct Dial 03000 519 617

If Coronavirus (COVID-19) is affecting you or your business, you can find information online about the support that's available. Go to www.gov.uk and search for 'Coronavirus guidance and support'.

To find out what service and standard of behaviour you can expect from us, go to www.gov.uk and search for 'HMRC Charter'.