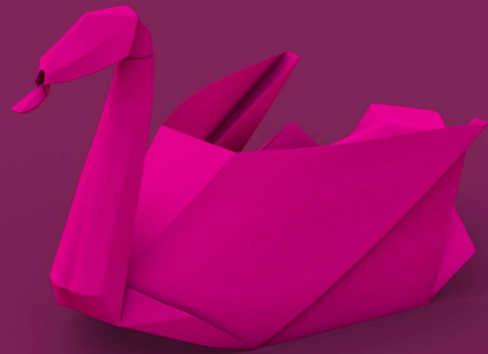

Important Announcement to members of the following pension scheme ("the Schemes")

**Cranborne Star Pension Scheme
Grosvenor Parade Pension Scheme
The Lancaster Pension Scheme
The Portman Pension Scheme
Tallton Place Pension Scheme
Woodcroft House Pension Scheme**



Dalriada. A better way

UPDATE TO THE DECISION IN THE TAX TRIBUNAL

As members will be aware, Dalriada's and members' appeals against tax charges levied by HMRC were heard in a Tax Tribunal hearing which took place in December 2022.

Our 28th Announcement provided the background to the tribunal; the decision reached by the tribunal and included some Frequently Asked Questions (FAQs) for members. These FAQs confirmed that all parties to the proceedings would have 84 days from the release of the decision to appeal it. The 28th Announcement can be found in the link below.

[Ark-28th-Announcement-and-covering-letter.pdf \(dalriadatrustees.co.uk\)](https://dalriadatrustees.co.uk/Ark-28th-Announcement-and-covering-letter.pdf)

Any appeal by Dalriada would have been against the Scheme Sanction Charges levied. After due consideration, having discussed the merits of an appeal with its legal advisers, Dalriada decided not to appeal the decision handed down by the tribunal.

It was felt that the prospects of overturning the tribunal's decision as to how tax charges should be calculated in relation to the MPVA loans were poor. We would have to show that the tribunal's decision was 'plainly wrong', so if it was clear that a factual issue had been misunderstood or information not considered. Ultimately, the tribunal's decision demonstrated that the tribunal had considered, in detail, the factual evidence presented to it. The costs of running an appeal would also have been substantial and any appeal would have meant further delay in getting to a position of certainty for members.

This decision was also taken in the context of the finding of dishonesty by the Fraud Compensation Fund meaning that the Schemes will be compensated for the Scheme Sanction Charges in any event, but only following receipt of an invoice from HMRC confirming the amount of Scheme Sanction Charge levied on each Scheme.

Dalriada appreciates that members now want to know what their tax position is and what they should do if they wish (and are able) to run their own, individual appeals.

As was set out in our 28th Announcement, the tribunal's decision requires us to agree with HMRC how the tribunal's decision should be applied in calculating the tax charges due in respect of each member. This

Member Announcement

exercise is ongoing. As soon as it is possible to give members a definitive timescale as to when HMRC will get in contact, we will do so.

In the meantime, we have asked HMRC to prepare some further FAQs to assist members. These should include helping members understand how their individual tax liability is calculated, if and how they can appeal should they wish to do so and relevant timescales and what members can do if they are unable to pay any tax due. As soon as we have these, we will make them available to members.

What should I do if I have any further questions?

Should you have any queries in relation to this Announcement or your membership of the Scheme, please contact us.

You can contact us as follows:

By Telephone: 028 9041 2756

By Post: Dalriada Trustees Limited
Linen Loft
27-37 Adelaide Street
Belfast
BT2 8FE

By Email: ArkAdmin@dalriadatrustees.co.uk

Other Useful contact details

If you have a complaint or dispute concerning your workplace or personal pension arrangements you should contact:

The Pensions Ombudsman Telephone: 0800 917 4487

Website: www.pensions-ombudsman.org.uk

If you have general requests for information or guidance concerning your pension arrangements contact the Money and Pension Service (MaPS).

Previously pensions guidance has been provided across the three consumer facing brands of MaPS: Pension Wise (PW), The Pensions Advisory Service (TPAS) and the Money Advice Service (MAS).

MaPS has now launched **MoneyHelper** where all retirement and pensions guidance has been brought together under one brand and one website: moneyhelper.org.uk.

Consumers can request an appointment by following the links, emailing virtual.appointments@maps.org.uk or by calling our the pensions helpline on 0800 011 3797.

These appointments are free and impartial.

The email address to the pensions guidance team for general pensions queries is pensions.enquiries@moneyhelper.org.uk

**Issued by Dalriada Trustees Limited
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