



## **CASE HISTORY**

### **REMOVING THE BURDEN OF DEBT WHILST CREATING A VALUABLE FUND FOR RETIREMENT**

A local museum owner was anxious to be rid of the burden of the many loans he had taken out to develop his business, and also he was considering how he could create the funds he needed to allow him to retire relatively young. His major asset was the building from which he operated his business.

A Self Invested Personal Pension (SIPP) was established and all the client's other pension "pots" were transferred into it. The SIPP then took out a mortgage and purchased the business building. The client's business pays rent to the pension fund, which in turn funds the mortgage. All the client's previous debts were repaid from the monies received from the SIPP for the purchase of the building.

The client now has a pension fund with a superb asset which will continue to increase in value. The rent paid into the fund is tax free, but remains deductible as an expense against the business, and the client is extremely happy now that his business is debt free.

**Remember, these details are for information only. For advice on individual cases contact us to arrange a free, informal and no obligation initial meeting.**

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