

CUSTOM HOUSE GLOBAL FUND SERVICES LIMITED

The Melita International Retirement Scheme

a Pension for non-UK Residents



CUSTOM HOUSE GLOBAL FUND SERVICES LIMITED

a member of the **EQUITY TRUST** Group of Companies

A PENSION SOLUTION for those leaving or who have left the UK

Historically the transfer of existing UK Pension benefits to foreign jurisdictions was a very difficult process. Following *Pension Simplification* which Her Majesty's Revenue & Customs (HMRC) introduced in April 2006, changes occurred which now enable people, who are seeking to leave or who have already left the United Kingdom, to transfer their UK pensions abroad to schemes called Qualifying Recognised Overseas Pension Schemes (QROPS) which are notified to HMRC.

Most UK Pension Schemes can be transferred to a QROPS including "protected rights". The exceptions are typically State Pensions and most Final Salary/Defined Benefit Schemes already in payment.

Panthera markets QROPS that have been notified to HMRC and offer you the opportunity to transfer your UK registered pension scheme(s) abroad* by becoming a Custom House Global Fund Services (CHGFS) Melita International Retirement Scheme member.

CHGFS Melita International Retirement Scheme membership provides you with the following advantages:

- Unique and dependable backing
- Freedom to direct the Scheme Trustee to invest
- Tax efficient planning opportunities
- The asset protection that comes from your retirement funds being held on trust

* Provided that a UK Registered Pension Scheme and the CHGFS Melita International Retirement Scheme have the appropriate transfer out and transfer in powers respectively.



You're in SAFE HANDS with Custom House Global Fund Services

The CHGFS Melita International Retirement Scheme is a pension fund with impeccable credentials and an impressive heritage. The Scheme has been sponsored, developed and is managed by CUSTOM HOUSE GLOBAL FUND SERVICES (CHGFS) LIMITED. CHGFS is ultimately owned by EQUITY TRUST and the management of CUSTOM HOUSE GROUP. CHGFS takes full responsibility for the Scheme and delivers high quality Trustee and Administrative services and solutions to its Clients.

Financial Strength and Dependability

- **CUSTOM HOUSE GROUP** are fund specialists that provide full administrative services to alternative investment and hedge funds. Established in Dublin in 1989, Custom House also operates through offices in Amsterdam, Chicago, Guernsey, Luxembourg, Malta and Singapore, with approximately 290 members of staff worldwide.
- **EQUITY TRUST** is the world's leading independent provider of trust and fiduciary services, supporting high net worth individuals, corporations and intermediaries globally. Established in 1970 as an affiliate of a Dutch law firm, it has pioneered the role of the modern trust company in the Netherlands. Since then EQUITY TRUST has grown quickly, organically and through acquisition, creating a truly global independent trust provider.

EQUITY TRUST operates from a select number of key jurisdictions in Europe, the UK and Channel Islands, Asia-Pacific, the Caribbean and the Americas, through more than 30 offices worldwide.

- In September 2008 a merger of CUSTOM HOUSE and EQUITY TRUST's Fund Service business, operating through Custom House Global Fund Services Limited, has resulted in combined total assets under administration of US\$50 billion, acting for approximately 210 managers, through approximately 610 funds (including sub-funds).

When you place your wealth in someone's hands you need confidence.

These are established institutions you can trust.



The Investment CHOICE is yours

CHGFS believe in offering a genuine 'open architecture' investment platform, giving you the freedom to direct the investment of your pension funds in a wide range of categories:

- Stocks, bonds, alternative investments & deposits etc¹
- Private Equity²
- Real Estate (Commercial) ²
- Life Policies³

You will be able to submit your investment strategy and preferences for consideration by CHGFS. CHGFS will then consider such proposals in terms of its obligations as trustee to the Scheme, the Scheme's investment objectives and MFSA rules on restricted investments, prudence and diversification. The Trustee shall retain ultimate discretion and responsibility regarding the investments effected.

¹Managed by an Investment Manager. CHGFS does not offer investment advice nor custodian services, leaving you free to select the Investment Institution of your choosing (subject to the Trustees' due diligence of the selected Investment Manager/Institution).

²In a separate, wholly owned offshore company. Independent professional legal and tax advice should be sought by the Member before the Trustees are able to structure these vehicles.

³Life policies are owned by the Trustees on behalf of the Member. The Member is termed as the Life Assured.

Making the most of YOUR TAX position

To maximise potential tax efficiency, your Melita International Retirement Scheme will be based in a jurisdiction that is suited to your specific needs. CUSTOM HOUSE and EQUITY TRUST's global representation enables CHGFS to constantly seek to identify suitable tax jurisdictions to best benefit members.

If you are an ex-UK Resident transferring your UK Pension to the CHGFS Melita International Retirement Scheme, this can offer distinct tax advantages.

Drawing Your Pension

Your QROPS is designed to provide for your retirement. Normal retirement age is 65 with an early retirement age of 55. Commencement of drawdown of Retirement Benefits should commence not later than age 70.

The tax treatment of your pension, when you withdraw from it, will depend upon the tax regime of the country in which you are resident, your age and the time elapsed since leaving the UK.



PANTHERA

The Melita International Retirement Scheme has entered into an exclusive marketing agreement with Panthera IPS Limited, a member of the Equity Trust group of companies.

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**Panthera IPS Limited is the UK Representative Office of Panthera Limited*



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