



# SeaBridge SSAS Company Information

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## Business Ownership

SeaBridge SSAS Limited is owned by the following directors and shareholders:

- Debbie Seaton (Director & Shareholder)
- Nathan Bridgeman (Director & Shareholder)
- David Beck (Director & Shareholder)
- Andrew Cunningham (Shareholder)
- Natasha Bridgeman (Shareholder)
- Jonathan Seaton (Shareholder)

Company number: 13507468

Head office is:

Eliot Park Innovation Centre,  
4 Barling Way,  
Nuneaton,  
CV10 7RH

## What we do?

SeaBridge SSAS is an independently owned business which offers scheme administration, professional trusteeship, technical support, and consultancy for SSAS's. Our target clients are directors of genuine trading businesses that either need a SSAS or have an existing SSAS. We are a business to business organisation, most of our clients come to us through our network of professional introducers but there are also a small number of direct clients that we act for.

In terms of investment options SeaBridge SSAS has the full range of HMRC non-taxable investment options available. We will consider any HMRC non-taxable investment.

SSAS members can access the full range of options when looking to draw benefits from their SeaBridge SSAS including:

- Capped Drawdown
- Flexi Access Drawdown
- Uncrystallised Funds Pension Lump Sum (UFPLS)
- Partial Tax-free Cash Drawdown

SeaBridge SSAS can provide technical guidance in relation to all forms of investment and pension income options but are not regulated to provide Financial Advice by the FCA, this advice should come from a FCA regulated Financial Adviser.

The SeaBridge SSAS is an occupational pension scheme regulated by The Pensions Regulator (TPR) if there are 2 members or more. A SSAS does not come under the remit of the Financial Conduct Authority (FCA). Each SSAS is registered with the data protection Information Commissioners Office (ICO).

SeaBridge SSAS operates PAYE, VAT, (registration and administration) for SSAS's that require these services. SeaBridge SSAS does not hold or control client funds, all client money is held in a separate designated trustee's bank account with one of the specialist SSAS banking providers. SeaBridge SSAS and the member trustees or if agreed by the member trustees SeaBridge (for ease of administration) only, are signatories on the mandates of scheme bank accounts.

SSAS primary banking providers are Metro Bank, Cater Allen, and Barclays.

SeaBridge SSAS provide clients access to cash management services through an arrangement with Insignis Asset Management. This unique facility enables clients to obtain competitive rates of interest as well as the key ability to spread the Financial Services Compensation Scheme (FSCS) compensation risk without the need for the trustees to continually open new bank accounts.

Clients are introduced from and advised by our extensive professional introducer network. We do get some direct clients, but most clients would need to come to us having received professional advice.

Each SSAS is established under trust by a sponsoring employer for the benefit of directors or family members of that (or any additional participating) employer. All sponsoring employers must be trading businesses with either a genuine trading history or in the case of a new company with a business plan corroborated by the company's accountants.

All members of SSAS's with SeaBridge SSAS will be trustees.

SeaBridge SSAS provide all scheme set up documentation (trust deed and rules, engagement terms, death benefit nomination forms and member announcement letters) to set up a SSAS. SeaBridge SSAS will apply to HMRC for each scheme approval and deal with any HMRC questions or enquiries as they may arise.

For scheme takeovers and reconstructions of certain types of SSAS SeaBridge will review the existing scheme structure and documentation and provide a bespoke takeover plan for each case.

SeaBridge SSAS deal with all administration for the scheme on an ongoing basis on behalf of the trustees and members. SeaBridge SSAS will deal with all pension scheme returns, the Information Commissioners Office and HMRC requirements required to ensure the scheme remains compliant. For schemes with 2 members or more we will also fulfil all the requirements of The Pension Regulator.

Our trust deed and rules are the most up to date available and have been written by a specialist pension lawyer. All future major deed and rule updates as and when they are necessary will be created for us by one of our pension lawyers.

## How do we do it?

Each client is allocated a senior experienced SSAS administrator to look after their scheme in its entirety we refer to this as a 'cradle to grave' service. We operate a buddy system so you will have two administration points of contact, one lead and one back up who know you and your scheme.

A director is also allocated to each scheme.

We encourage clients to build up working relationships with their administrator and we closely monitor the number of clients any one administrator is responsible for to ensure it falls within our prescribed tolerances.

Where possible we group introducers clients together with the same administrator to ensure continuity of relationship and service.

SeaBridge SSAS provides regular reviews of staff performance and encourages two-way feedback to constantly challenge and improve our client service. Regular training is provided using internal and external resources to ensure all staff keep up with the evolving SSAS marketplace, we support staff with any relevant external qualification that they wish to pursue.

Trustee meetings are included within our standard fee, these meetings can be with any member of our team from directors to administrators.

SeaBridge SSAS administers as SSAS's on a bespoke computer-based administration system which is constantly being revised and updated. The system is in-house, giving us maximum control and flexibility.

We anticipate that clients and their professional advisers will have access to their live, up to date scheme information via our online client and introducer portals currently being developed. Access to scheme bank account view only access is available, we operate a client focused communication channel by using Microsoft Teams, which also has high quality video conferencing facilities.

We only use banking providers who have experience in the SSAS market, unlike several of our competitors we are not tied to any one bank, clients are able to use either Metro Bank, Cater Allen, or Barclays for their primary bank account. We also offer access to a highly specialised cash management service through Insignis Asset Management to allow clients to obtain better rates on cash as well as manage the FSCS compensation limit risk (for significant balances) of £85,000 per institution.

Our business culture is one of collaboration. We work in a friendly and respectful environment and our staff work closely with colleagues, clients, and introducers at all levels across our different business streams.

SeaBridge SSAS is very aware of its carbon footprint; we strive to be as paperless as we can as a business and encourage recycling and energy saving within our office environment.

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## Distribution

Our sales, marketing and technical teams will provide a personalised service to our national network of professional introducers through regular seminars, roadshows, educational workshops, webinars, and electronic newsletters. We provide technical consultancy alongside the introducer for client proposals at no cost to the client or introducer to evaluate the viability of any SSAS proposal.

We will support our national introducer network through frequent seminar roadshows alongside some of our other partners e.g., banking, tax, or cash management.

## Permitted Investments

SeaBridge SSAS deal with the most straightforward to the most complex investments for clients. Our mantra is that we will consider all propositions put to us with an open mind and will look for legitimate ways to achieve a client's investment objectives. We will not always accept investment proposals put to us but if that is the case, we are confident that the reason for any rejection will be fully researched and justified.

We do not partner with any product provider to allow them to distribute their investment products through our SSAS particularly where property developers, unregulated investment distributors or corporate finance operators etc. are involved.

SeaBridge SSAS is very experienced with SSAS loan backs and commercial property purchases within a SSAS.

The SeaBridge SSAS is designed to be innovative and flexible. It is targeted at entrepreneurs and owner managers of trading businesses and is distributed through a network of high quality professional introducers.

### Some of the permitted investments include:

- Equities quoted on the UK stock exchange (incl. AIM listed shares)
- Equities traded on a recognised overseas stock exchange.
- Insurance company managed funds.
- Investment trusts and unit trusts
- Regulated OEICS
- Corporate bonds quoted on a recognised stock exchange.
- Discretionary managed portfolios
- FCA recognised offshore bonds.
- Hedge funds
- Unquoted equities (subject to full individual sign off)
- Quoted and unquoted preference shares
- UCIS (subject to specific detailed consideration)

**Bank accounts:**

- Deposit accounts with any regulated financial institution
- Euro and US dollar deposits (other currencies will be considered)
- Cash management services

**Property:**

- Most types of UK commercial property and land
- Complex property transactions including joint purchase with individuals or companies.
- Overseas property (subject to country and proposal specific consideration)

**Loans & borrowing:**

- Secured loans to sponsoring or participating employers.
- Secured and unsecured third-party loans (subject to specific consideration)
- Trustee borrowing on commercial terms from acceptable parties (including banks, individuals, and employers)

**Other**

- Traded endowment policies.
- Investment grade gold bullion
- Intellectual property
- Crowd funding subject to individual assessment
- All other investment propositions are subject to individual assessment for compliance with HMRC regulations and insurance that no tax charges will be incurred by the SSAS or the members personally.

SeaBridge SSAS do not restrict the use of authorised investment managers or platforms; we will allow clients to use who they wish or can introduce managers that we currently do not work with if desired.

**Prohibited Investments**

- Residential property
- Off plan hotel developments
- All types of unregulated manufactured/package investment products including land banking, carbon credits, mini bonds, crypto currency, forestry schemes, store pods.
- Tangible moveable property.

## Commercial property

The SeaBridge SSAS team have vast experience in commercial property acquisition within a SSAS. We have seen vast numbers of different property transactions over the years from joint property ownership to in specie transfers as well as some more unusual properties such as woodlands, pubs, and moorings.

SeaBridge SSAS have relationships with property lawyers and valuers who can provide the necessary services if required but we do not insist in the use of these professionals. If clients and their advisers wish to use their own solicitors, valuers, or agents SeaBridge SSAS are comfortable working with them. We do not charge any additional fees for working with professionals that are not one of our preferred firms.

SeaBridge can provide access to commercial property insurance through a commercial insurance broker that has designed a scheme for our clients, but this is not compulsory. Should clients wish to use their own insurance broker SeaBridge is comfortable with this if all risks are covered by the policy. SeaBridge do not charge additional fees for using external insurance brokers.

Due to our extensive professional network SeaBridge can introduce clients to commercial lending opportunities if required.

SeaBridge also undertakes all work necessary (registration and administration) should the SSAS need to be VAT registered for a property transaction.

## Regulatory Compliance

A SSAS is not a regulated product covered by the Financial Conduct Authority (FCA) and therefore SeaBridge is not required to be an FCA regulated business.

As an occupational pension scheme, a SSAS with 2 members or more is regulated by The Pensions Regulator and SeaBridge is registered with The Pensions Regulator to operate SSAS's.

SSAS's operate under HMRC pensions regulations and SeaBridge is a registered scheme administrator with HMRC. We also have HMRC anti money laundering approval.

SeaBridge aims to always operate in the best interest of members, always treat customers fairly and be aware of compliance risks. A pro compliance culture is embedded in everything SeaBridge does. As we also act as co-trustee to our schemes, we apply a prudent duty of care as a trustee to the running of all SeaBridge SSAS's.

All complex or potentially contentious proposals relating to our SSAS's are considered by our Directors from both a tax and pension regulatory compliance perspective. Only once the Directors are satisfied investments are sufficiently prudent, do not create any tax charges and comply with HMRC regulations are they approved.

Complaints are dealt with in accordance with our complaints procedure and clients should write in the first instance to:

Debbie Seaton,  
SeaBridge SSAS,  
Eliot Park Innovation Centre  
4 Barling Way  
Nuneaton  
CV10 7RH

Please note should a complaint not be satisfactorily resolved then it can be referred to the Pension Ombudsman (formal administration)

[www.pension-ombudsman.org.uk](http://www.pension-ombudsman.org.uk)

The administration of SSAS's does not come under the remit of the Financial Ombudsman as it is not an FCA regulated activity.

### **Data Protection**

SeaBridge hold all client data in line with the General Data Protection Regulation (GDPR) as monitored by the Information Commissioners Office (ICO) and all SeaBridge SSAS's are separately registered as Data Controller with the ICO.

### **Business Continuity**

SeaBridge has a continuity plan to ensure that any catastrophic event or systems failure will not affect the ongoing viability of the business. All our systems are backed up daily and our commitment to IT means that all our staff can work from home should our office premises become unusable for any reason.

We also have arrangements if appropriate to use alternative business premises immediately if staff cannot work from home. All contact details email addresses and telephone numbers will remain unchanged should a problem occur as our IT systems enable these vital communications channels to be accessed from anywhere.

### **Anti-Money Laundering**

SeaBridge follow strict processes with regards to Anti Money Laundering (AML) as set out by the Joint Money Laundering Steering Group. Regular AML training of all staff is undertaken tested and documented.