

The Menhir Retirement Annuity Trust is a private pension scheme approved under Sections 150 and 157A of the Income Tax (Guernsey) Law 1975. The Trustees are Guernsey Trust Company Limited. GTC is a fully licensed fiduciary services company owned by Collas Crill, one of the leading law firms in the Channel Islands. GTC was established in 1988 and provides a wide range of Trust & Company formation and administration services. Its staff and management include professionally qualified advocates, chartered accountants, chartered secretaries and STEP qualified personnel. GTC is independent of any other service providers and is therefore able to work with the broadest range of banking, investment and other professionals.

WHAT IS A 'RETIREMENT ANNUITY TRUST' ("RAT") AND HOW DOES IT WORK?

- A RAT is a private pension scheme approved by the States of Guernsey Income Tax Authority
- Pension drawdown may commence any time between age 50 - 75
- Tax relief is available on contributions up to £50,000 per annum
- You may draw from your accumulated 'pot' or purchase an annuity
- With no annuity, the remaining value is paid to your heirs rather than to an insurer on death
- A 30% tax free lump sum is available from the age of 50
- There is no tax liability on death before drawdown
- You can consolidate existing pensions (including UK schemes) into one RAT
- A RAT offers a flexible and wide range of investments from which to choose

KEY FEATURES OF THE MENHIR RAT

- No minimum investment
- Flexible contributions - you can change monthly payments or add lump sums
- Full transparency on costs and no hidden charges - there is simply a £250 set-up charge plus £175 per annum fixed fee
- There are no upfront commissions, no costly insurance wrappers and all contributions are fully invested
- Risk-based strategies managed by experienced professionals remove the need to constantly review your investments
- All underlying investment managers are subject to a rigorous selection process and are independent of the Trustee
- Access to investments that are usually beyond normal reach due to high minimums
- 24/7 on-line access to individual valuations and links to investment fund fact sheets

Management of the underlying assets is key to the end value of the Member's retirement pot. A key feature of this RAT is its aim to work with the local investment community by using Guernsey-based teams who are accountable and available to their investors. Each investment fund is actively managed by experts with excellent long-term performance track records, strong investment processes and ample resources in terms of the team and financial backing.

NB. The lifespan of a member of a RAT and the investment performance of the assets held in a RAT are impossible to predict. As a result, once a member has started to draw down benefits from the RAT and depending on the level of benefits paid, the assets may be exhausted before the death of the member.



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