



Private and confidential

Mr TDMjmfC UATjmfC
Avenue Street
London
W2 4BA

UMS025/289733/1/0



**AN IMPORTANT UPDATE
TO YOUR PLAN**

Taking money out

Included with this letter:



P45

29 November 2025

Customer ID: **7700049486**

TDMjmfC UATjmfC, we've changed your plan

Using your pension plan **1000059054L** you have decided to:

- Take a taxable lump sum
- Fully cash in your plan

Your cash payment



We'll make a taxable cash payment to you of **£190,664.73**. Go to **hmrc.gov.uk** if you need more information about tax. This money less any tax deducted should arrive in your bank account within the next five working days.

How your plan has changed

Enclosed is a P45 confirming the tax we've paid to HMRC on your behalf in respect of your final cash payment.

Got a question about your savings?



Give us a call:

0345 266 9336

Lines are open
Mon - Fri 8am - 6pm



Write to us:

irservicing
@royallondon.com

Income Release
Royal London House
Alderley Park, Congleton
Road
Nether Alderley
Macclesfield
SK10 4EL



Access your plan online:

https://
www.royallondon.com/
login

Looking for some advice?



Talk to your financial adviser:

Perennial Financial
Management Limited

Hftsnvty Ynvjw
Xysynpx Yttsptnt Hfyk
Wyrvt Yhvtsv
Cpzzmdrkqd
DB7 1TT

Know your limits

Under UK pension rules there are limits on the amount of tax-free cash you can access from your pension plan. The Lump Sum Allowance (LSA) is set at £268,275.00 and payments above this are subject to tax at your marginal rate of income tax. If you'd like more details about these allowances, please visit royallondon.com/pensionallowances.

You've triggered the Money Purchase Annual Allowance (MPAA). The current MPAA is £10,000.00 each year. If you contribute more than this into any pension you'll be liable to a tax charge. Please note that within 91 days you must tell any other providers of plans or schemes to which you contribute, that the MPAA trigger applies to you from **26 November 2025**.

Can I change my mind?

You have 30 days from the date of this letter to change your mind. All you need to do is confirm you'd like to change your mind by writing to us at the address shown.

Income Release
Royal London House
Alderley Park, Congleton Road
Nether Alderley
Macclesfield
SK10 4EL

You'll need to pay back all the money we have paid you in full, before we will be able to cancel your request. We'll reinvest this money back into your plan.

We're here to help

After the payment is made, your plan with us will be closed. We'd like to take this opportunity to say thanks for choosing to save with Royal London. Of course, if there's anything further we can do to help, please get in touch.

Yours sincerely



Richard Basham-Jones
Head of Customer Experience



We're happy to provide your documents in a different format, such as Braille, large print or audio, just ask us when you get in touch.

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1 Employer PAYE reference
Office number Reference number
120 / ME60530

2 Employee's National Insurance number
WM764243B

3 Title - enter MR, MRS, MISS, MS or other title
MR
Surname or family name
UATJMFC
First name(s)
TDMJMFC

4 Leaving date DD MM YYYY
27 11 2025

5 Student Loan deductions
☐ Student Loan deductions to continue

6 Tax code at leaving date
1250L
If week 1 or month 1 applies, enter 'X' in the box below.
Week 1/month 1 ☐

7 Last entries on Payroll record/Deductions Working Sheet.
Complete only if tax code is cumulative. If there is an 'X' at box 6 there will be no entries here.
Week number Month number 8

Total pay to date
£ 193,164.73 p

Total tax to date
£ 85,305.15 p

8 This employment pay and tax. If no entry here, the amounts are those shown at box 7.
Total pay in this employment
£ p
Total tax in this employment
£ p

9 Works number/Payroll number and Department or branch (if any)
100058708/H29540

10 Gender. Enter 'X' in the appropriate box
Male ☒ Female ☐

11 Date of birth DD MM YYYY
01 01 1995

12 Employee's private address
AVENUE STREET
LONDON
Postcode
W2 4BA

13 I certify that the details entered in items 1 to 11 on this form are correct.
Employer name and address
INCOME RELEASE
ROYAL LONDON HOUSE
ALDERLEY PARK, CONGLETON ROAD
NETHER ALDERLEY
MACCLESFIELD
Postcode
SK10 4EL
Date DD MM YYYY
29 11 2025

To the employee

The P45 is in 3 parts. Please keep this part (Part 1A) safe. Copies are not available. You might need the information in Part 1A to fill in a tax return if you are sent one.

Please read the notes in Part 2 that accompany Part 1A. The notes give some important information about what you should do next and what you should do with Parts 2 and 3 of this form.

Tax credits and Universal Credit

Tax credits and Universal Credit are flexible. They adapt to changes in your life, such as leaving a job. If you need to let us know about a change in your income, phone **0345 300 3900**.

To the new employer

If your new employee gives you this Part 1A, please return it to them. Check the information on Parts 2 and 3 of this form is correct and transfer the information onto the Payroll record/Deductions Working Sheet.

1 Employer PAYE reference
Office number Reference number
 /

2 Employee's National Insurance number

3 Title - enter MR, MRS, MISS, MS or other title

Surname or family name

First name(s)

4 Leaving date DD MM YYYY

5 Student Loan deductions
☐ Student Loan deductions to continue

6 Tax code at leaving date

If week 1 or month 1 applies, enter 'X' in the box below.
Week 1/month 1 ☐

7 Last entries on Payroll record/Deductions Working Sheet.
Complete only if tax code is cumulative. If there is an 'X' at box 6 there will be no entries here.
Week number Month number

Total pay to date
£ p

Total tax to date
£ p

To the employee

This form is important to you. Take good care of it and keep it safe. Copies are not available. Please keep Parts 2 and 3 of the form together and do not alter them in any way.

Going to a new job

Give Parts 2 and 3 of this form to your new employer, or you will have tax deducted using the emergency code and may pay too much tax. If you do not want your new employer to know the details on this form, send it to your HM Revenue and Customs (HMRC) office immediately with a letter saying so and giving the name and address of your new employer. HMRC can make special arrangements, but you may pay too much tax for a while as a result of this.

Going abroad

If you are going abroad or returning to a country outside the UK fill in form P85, 'Leaving the United Kingdom', go to www.gov.uk/government/publications/income-tax-leaving-the-uk-getting-your-tax-right-p85

Becoming self-employed

You must register with HMRC within 3 months of becoming self-employed or you could incur a penalty. To register as newly self-employed, go to www.gov.uk/topic/business-tax/self-employed

Claiming Jobseeker's Allowance or Employment and Support Allowance (ESA)

Take this form to your Jobcentre Plus office. They will pay you any tax refund you may be entitled to when your claim ends, or at 5 April if this is earlier.

Not working and not claiming Jobseeker's Allowance or Employment and Support Allowance (ESA)

If you have paid tax and wish to claim a refund fill in form P50, 'Claiming tax back when you have stopped working', go to www.gov.uk/government/publications/income-tax-claiming-tax-back-when-you-have-stopped-working-p50

Help

If you need more help, go to www.gov.uk/topic/business-tax/payee

To the new employer

Check this form, record the start date and report it to HMRC in the first Full Payment Submission for your Employee. Prepare a Payroll record/Deductions Working Sheet. Follow the instructions at www.gov.uk/payroll-software

Keep Part 2.

Use capital letters when completing this form

1 Employer PAYE reference
Office number Reference number
 /

2 Employee's National Insurance number

3 Title - enter MR, MRS, MISS, MS or other title

Surname or family name

First name(s)

4 Leaving date DD MM YYYY

5 Student Loan deductions
☐ Student Loan deductions to continue

6 Tax code at leaving date

If week 1 or month 1 applies, enter 'X' in the box below.
Week 1/month 1 ☐

7 Last entries on Payroll record/Deductions Working Sheet.
Complete only if tax code is cumulative. If there is an 'X' at box 6 there will be no entries here.
Week number Month number

Total pay to date
£ p

Total tax to date
£ p

To the new employer

8 New employer PAYE reference
Office number Reference number
 /

9 Date new employment started DD MM YYYY

10 Works number/Payroll number and Department or branch (if any)

11 Enter 'P' here if employee will not be paid by you between the date employment began and the next 5 April. ☐

12 Enter tax code in use if different to the tax code at box 6.

If week 1 or month 1 applies, enter 'X' in the box below.
Week 1/month 1 ☐

13 If the tax figure you are entering on the Payroll record/Deductions Working Sheet differs from box 7 please enter the figure here.
£ p

14 New employee's job title or job description

15 Employee's private address

Postcode

16 Gender. Enter 'X' in the appropriate box
Male ☐ Female ☐

17 Date of birth DD MM YYYY

Declaration

18 I have prepared a Payroll record/Deductions Working Sheet in accordance with the details above.
Employer name and address

Postcode

Date DD MM YYYY