

SALE OF SSAS TO WESTBRIDGE SSAS - Q&A

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Q1. Why is James Hay selling its SSAS book?

We've not opened any new SSAS schemes since 2018. As part of reviewing our broader strategy for the business, we concluded that the schemes, and our skilled colleagues that support them, would be better served in the hands of a provider that's committed to the SSAS market. This also means that we'll be able to give our full focus and attention to our retirement platform and the wrappers that advisers and their clients want, such as SIPPs, ISAs and GIAs.

Q2. Who is Westbridge SSAS?

Based in Leicester and run by four owner-directors, Westbridge SSAS recently rebranded and was previously known as Obsidian. [You can find out more from their website here.](#)

Q3. Is Westbridge SSAS acquiring all the SSAS products?

Yes, all SSAS schemes are included – i.e. those where:

- The Santhouse Pensioner Trustee Company Limited,
- Sealgrove Trustees Limited,
- Union Pensions Trustee (London) Limited,
- Union Pension Trustees Limited ("UPT") and
- PAL Trustees Limited ("PAL"),

are appointed the professional trustee and scheme administrator of the SSAS.

However, subject to individual scheme approval, all schemes where UPT or PAL is the professional trustee and scheme administrator are being transferred to The Santhouse Pensioners Trustee Company Ltd by way of individual deeds of appointment and retirement within a 12-month transitional period.

Please note, that James Hay is retaining all of its dual trustee SIPP book, so all SIPPs where UPT and PAL are the professional co-trustee are outside the scope of the transfer to Westbridge SSAS.

Q4. What does this mean for investors with a James Hay SSAS?

Their SSAS will move to Westbridge SSAS who will now become the administrator. We'll be writing to the schemes to confirm the process and next steps.