

[NAME]  
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12<sup>th</sup> November 2015  
REF: /EM/[SCHEME]

Dear [SALUTATION],

THE LIFETIME SIPP RE [NAME]

I am writing regarding your investment in Premier Children's Services (PCS). We have been advised by PCS that they are unable to make payment of the 2015 returns on the expected date in Quarter 4 2015. Payments will instead be made in Quarter 1 of 2016.

PCS have advised the following:

*The reasons is due regulatory changes within the children's care/ education sector that have meant that new projects have taken longer to become operational than originally anticipated. I'm sure you have seen that Ofsted have been under scrutiny in the press and by the government.*

*All of these said projects are now profitable and in a strong position but we have seen a delay in the anticipated profits coming to fruition. These are now catching up and the business is on a solid platform.*

*We are requesting that you allow us a few months grace to meet these repayments to allow your investments to work harder within the business.*

*I must caveat this by saying there is no cause for concern and I hope you will work with us on this matter. We have seen the common growing pains of a start-up business which is common in our sector.*

*Your investments have been the key to our success and we thank you for your support with this matter.*

At this time there is nothing further for you to do. As soon as I have any further information I will update you accordingly.

Yours Sincerely



Eleanor Miller Cert CII(FS)  
Compliance Manager