

Pensions and retirement planning

R04 2024–25 edition

Web update 2: 20 September 2024

Please note the following update to your copy of the R04 study text (amendments in **bold**):

Chapter 2, section B4, example 2.17, page 2/21

Please amend the final bullet point in this example:

- the remaining £3,000 is carried forward from 2023/24 leaving **£29,000** of unused annual allowance to be used in 2025/26 or 2026/27. If it is not used by 2026/27 this unused annual allowance will be lost, as it can only be carried forward for a maximum of three years.

Chapter 2, section C10, example 2.29, page 2/41

Please amend the third and fourth bullet points in this example:

- The value of the aggregate income under the capped drawdown arrangement will be $80\% \times (25 \times £16,000) = \mathbf{£320,000}$.
- Therefore the amount that will be deducted from Jamal's LSA will be $25\% \times \mathbf{£320,000} = \mathbf{£80,000}$.

Chapter 2, question answer 2.7, page 2/51

Please amend the final bullet point in part (a) of this answer:

- Total unused relief = **£104,900**.