

The Pro SIPP

Fee Schedule

Trustee and Administration Services

Administration fees cover the basic provision of a trustee and administration service and ongoing running of the SIPP, including annual statements, paying income and acting as your professional trustee, where appropriate.

| | Fee |
|---|---------------------|
| Set up fee | £500 |
| Trustee and administration fee (All of the fund is uncrystallised) | £500 per annum |
| Transfer In - Cash fee | £70 |
| Transfer in – In specie fee (per asset re-registration) | £75 |
| Money out fee ^{2 3} | £250 |
| Benefit crystallisation event (BCE) fee | £250 |
| Income drawdown fee ¹ (Flexi-access and capped) | £180 |
| Review of benefits fee (Capped drawdown) | £180 |
| Purchase of direct investment fee | £30 per transaction |
| Adhoc investment valuation fee ⁵ | £100 |
| Investment asset fee | £150 per annum |
| Bank administration fee ⁷ | £250 per annum |
| Variation fee ⁴ | £100 |

Property Services

Purchasing property can be a complex process and additional charges apply when purchasing multiple properties, or if the property is tenanted by more than one party.

If you are interested in purchasing more than one property, or jointly with another iPensions Group client, please refer to our iPensions Group Property SIPP Multiple property / joint ownership fee schedule.

Please contact us for a bespoke quote before committing to the transaction.

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|---|----------------|
| Property purchase | £800 |
| In-specie transfer of property | £300 |
| Property administration | £400 per annum |
| Tenant administration (for each additional tenant) | £100 per annum |
| VAT registration per property ⁶ | £150 |
| Quarterly VAT returns ⁶ | £200 per annum |

Borrowing

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| Borrowing arrangement / re-arrangement (per loan) | £200 |
| Borrowing administration (per loan) | £150 per annum |

Property Management

Whilst iPensions Group will act as an Administrator of your SIPP a formal Property Manager needs to be appointed. You can choose to adopt this role yourself or appoint a professional Property Manager. iPensions Group will enter into an agreement with the appointed Property Manager, setting out their responsibilities and requirements.

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| Borrowing arrangement / re-arrangement (per loan) | £200 per annum |
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Property Management

1. Income paid monthly from either flexi-access and capped drawdown is £180 per annum. If quarterly, half-yearly, or annually the charge is £90 per annum
 2. Transfers to other iPensions Group schemes are at no cost.
 3. The money out charge will be levied for each in-specie transfer to another scheme or annuity (including partial transfers and pension sharing orders) or where cash sums are paid out.
 4. The Variation fee is charged per event for services outside of those included in the Administration fee. Examples are: Benefit Crystallisation Events, Uncrystallised Funds Pension Lump Sums payment, changing investments or investment mix, HMRC ad hoc reporting and provision of information to third parties, in specie transfer where there are more than three assets being moved. This list is indicative not exhaustive – we will inform you where this charge applies on request in advance.
 5. Requests for valuations outside the expected periods (eg BCE, annual returns).
 6. We will carry out VAT returns on behalf of each SIPP. Each SIPP will be charged for VAT returns individually.
 7. Charge in relation to maintaining an individual bank account for the SIPP.
 8. The fee schedule covers iPensions Group Limited fees only - there will normally be additional charges in relation to the underlying investments.
 9. Charges may also be incurred for any other expenses caused as a result of factors outside of the control of iPensions Group Limited including disbursements, taxes, legal expenses or any other costs levied by third parties.
 10. iPensions Group Limited reserves the right to charge a proportionate fee for any work undertaken on an aborted or pending transaction.
 11. iPensions group Limited reserves the right to impose a late payment surcharge of 1% per month on outstanding fees
 12. All scheme activities are subject to Her Majesty's Revenue and Customs (HMRC) reporting requirements.
 13. An 'Investment Portfolio' is one held by a designated investment manager as agreed with iPensions Group Limited and 'Direct Investments (Basic)' include additional bank or building society accounts, Trustee Investment Plans, offshore bonds and managed funds.
 14. Additional fees will be charged for unduly time consuming transactions or work not listed above. We are happy to give an estimate of the likely costs in individual cases and for where fees are payable on a time cost basis.
- iPensions Group fees are exclusive of VAT and will be subject to VAT at the prevailing rate, currently 20%.
 - Annual fees are payable in full in advance.
 - Adhoc fees are invoiced when the transaction occurs.

Changes to fee schedule

iPensions Group Limited reserves the right to alter this fee schedule by giving 30 days prior notice to any changes that are made.