
Important Notes

If you would like a copy of this document in braille, large print or audio format please contact us on 0330 124 1505.

We want to be as clear and transparent as possible in everything we do – so we have prepared this schedule of fees to set out what you will be charged by us for the setting up and operation of your SIPP.

This fee schedule informs you of all the fees that you will be paying for the services we provide you when we set and administer your pension scheme.

All fees in the first instance will be collected from your SIPP scheme bank account, however we will instruct disinvestment under Section 17 of our Terms and Conditions if there are insufficient funds to pay our fees. When there are no assets that can be sold to pay the fees you will be asked to make payment directly.

Our fees are subject to Value Added Tax (VAT) at the current rate applicable at the time.

The fees detailed below don't include any fees that may be payable to any third parties including your financial adviser, your chosen investment provider, valuers, or solicitors - their charges will be in addition to ours.

Any fees that are listed as time cost will be discussed and agreed with you before any work by us has commenced.

We reserve the right to charge additional fee on a time cost basis for additional work on exceptional or complex cases. If this applies to your SIPP we will discuss and agree with you before any work by us has commenced.

You must always ensure that you hold sufficient cash in your SIPP bank account to cover our fees or any other payments (such as drawdown income) when they are due for payment. If there is insufficient cash we will instruct disinvestment in accordance with section 17 of the terms and conditions.

Fees for setting up the SIPP and the annual fees become payable on the date your SIPP is accepted by us. Annual fees are therefore payable in advance and all other fees are deducted on completion of an event.

Fees are reviewed from time to time and at least once a year. Any changes to fees will be made in accordance with the terms and conditions of your SIPP. This does not apply to charges made by the scheme bankers, investment providers or any other third party as these may change without prior notice.

All annual fees are payable in advance and are normally deducted on or around your SIPP establishment anniversary date. We will not refund (in part or in full) annual fees that have already been deducted.

These fees are effective from **1 May 2022**.

If you have any questions regarding our fees please call us on 0330 124 1505 and we will be happy to help you with your query.

Simple SIPP fee - quick reference (prices exclude VAT)

please refer to our Fees Schedule for full details of all SIPP transaction options not noted here

Simple SIPP set up and administration	
Setting up your SIPP	Nil
Annual SIPP admin fee	£175
Transfers in and contributions	
Transfer in from a personal pension defined contribution scheme in cash only	Nil
Transfer in from a defined benefit occupational pension (rules apply - see full Options Fee schedule)	£250
Transfer in from another pension scheme which is made up of assets or a combination of assets and cash (in-specie) excludes property and non-standard investments	£200
Transfer in from a non-UK pension	£350
Setting up a regular contribution	Nil
Making a single contribution	Nil
Investments	
Opening a standard investment account	Nil
Benefits and income	
Allocation of all or part of your SIPP to provide pension benefits - per event (includes the payment of tax free lump sum or pension lump sum)	£250
Annual fee for regular income drawdown payments	
Monthly	£200
Quarterly	£150
Bi-annually or annually	£125
All income payments are made on 28th of the month. Any payments outside of monthly payroll will incur the ad-hoc income payment fee	
Small pot payments	£125
Review of capped drawdown income limits (triennial before your 75th birthday and then annually after you reach your 75th birthday)	£150
Ad-hoc income payments	£100
Closure of your SIPP through taking flexi-access drawdown payments or regular pension lump sums	One year's SIPP annual admin fee
Other charges	
Payments on death or if your pension is to be split/shared as part of divorce	£Time cost min £500
Payments by BACS	Nil
Payments by faster payment	£5
Payments by CHAPS	£25
Our time cost rates are charged on an hourly basis	Standard £150 per hour
	Senior team member £150 per hour



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FOR MORE INFORMATION PLEASE CONTACT

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