YORSIPP

DUE DILIGENCE REPORT

OCTOBER 2025

YORSIPP

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YORSIPP DUE DILIGENCE, OCTOBER 2025

ALL ABOUT US

Who are Yorsipp and what is our background?

Yorsipp is a specialist pension provider focused on bespoke Self-Invested Personal Pensions (SIPP) and Small Self-Administered Schemes (SSAS), offering investment flexibility, diversification and a range of retirement solutions.

Formed in 2006, and independently owned since 2007, Yorsipp is based in Glasgow and works with members throughout the UK. With a team of more than 30 who are committed to providing a high level of service and technical support to assist with a member's ever-changing needs.

Key contacts

Kirsty Gallagher
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Fiona Collins
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Stephen Gilligan
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Bryan Dickson
Technical & Compliance Manager
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Lisa Caywood
Administration Manager
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Sarah Brown
Systems Analyst
sarah.brown@yorsipp.com

If you would like to know a little more about any of our management team, we have a page dedicated to this. It can be found at: https://www.yorsipp.com/our-team. Alternatively, feel free to reach out to us directly for further information.

YORSIPP

Location and registered office

Yorsipp Ltd & Yorsipp (Trustees) Ltd are located at the following:

Correspondance address: Eadie House, 74 Kirkintilloch Road, Bishopbriggs, Glasgow G64 2AH
Telephone: 0141 772 3365
Email: info@yorsipp.com

Registered company address: C/O Calvert Dawson Ltd, 288 Oxford Road, Gomersal, Cleckheaton, West Yorkshire, England, BD19 4PY

Who regulates us?

Yorsipp Limited is regulated by the Financial Conduct Authority, FCA number 464198. Registered in England, company number 05743279. You can view the full details of our FCA authorisation and permissions at https://register.fca.org.uk

Who do we work with?

Independent of adviser and investment providers, open market subject to a stringent due diligence process.

We also work with the following professional partners:

- Solicitors
- Accountants
- Surveyors
- Banks, Credit and Finance Companies

We have no affiliation which means we are happy for you to choose the providers you prefer or have an existing relationship with and trust.

YORSIPP

Trustees

Yorsipp (Trustees) Limited is a trust company set up specifically to hold the assets of the Yorsipp Registered Pension Scheme. This allows the assets to be kept separate from the administration company.

Yorsipp (Trustees) Limited delegates the administration authority to Yorsipp Limited.

All investments, property purchases and instructions are made in the name of Yorsipp (Trustees) Limited.

Who do we bank with?

We mainly use Royal Bank of Scotland (RBS) for our member trustee bank accounts. We have a long-standing relationship with RBS and have been happy with the service they provide to our members.

Our members will have their own individual trustee bank account which means no pooling of funds with other members. The individual member trustee bank accounts are segregated from Yorsipp's own bank accounts so there is no pooling or sharing of funds to ensure the members are protected.

Our banking facilities are reviewed regularly to ensure that we are still providing the best service possible.

What technology do we use?

We continue to invest in our technology having recently upgraded to Delta's Platinum Pro SIPP management software which is based in the cloud. Our member records and correspondence are stored within Virtual Cabinet which we are in the process of moving to the cloud for extra security and additional backup.

Virtual Cabinet provides a facility to allow us to send documents securely, this is done via Portal Publishing. DocuSign allows us to send documents securely to be completed and/or signed electronically. We use SmartSearch for anti-money laundering screening and address verification. We are of course happy to use the post and wet signatures should the member prefer this.

All our forms are available via our website at https://www.yorsipp.com/documents.

ALL ABOUT OUR SIPPS

What products does Yorsipp offer and who is our target market?

Singular SIPP

- Members with a simplified investment structure, i.e. one investment.
- After consideration of ongoing charges, this product may be most suitable for those with a base investment of £40,000. *

Step Up SIPP

- Members with a broader investment structure, i.e. two to five investments.
- After consideration of ongoing charges, this product may be most suitable for those with a base investment of £75,000. *

Full SIPP

- Members with a broader investment structure, i.e. more than one investment.
- This product facilitates property investments.

After consideration of ongoing charges, this product may be most suitable for those with a base investment of £150,000 or those who wish to invest in commercial property. *

*Based on overall SIPP, potential adviser and investment fees falling between a range of 2.5 to 3%.

We do not accept applications direct from members – they must be submitted by an FCA regulated adviser.

Please also refer to our Consumer Duty documentation 'Guide for Distributors inc Fair Value Assessment' and 'Target Market' both available via our website for further information: https://www.yorsipp.com/documents

Terms & Conditions and Key Features

Our 'Yorsipp Terms & Conditions' and 'Yorsipp Key Features' are both available via our website: https://www.yorsipp.com/documents

YORSIPP

Why should you use Yorsipp?

Due to our size, Yorsipp is dynamic and can move fast when it is needed to meet a member's needs. There are no long telephone menus to go through, you will often speak to the person who has been dealing with you previously which means they will understand your history avoiding the need to explain your query from the start every time you call.

We pride ourselves on providing a very high level of member service in a personal way. You will get to know who you need to speak to for whatever you need assistance with rather than being passed from department to department.

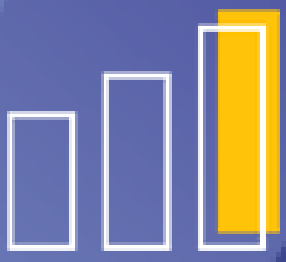
We employ an expert technical team along with external resources that we can call on as and when required. For those more complicated situations or investments, we can walk you through every step of the way whilst keeping you right up to date with the progress.

Our proposition is transparent, no bundling of charges, no hidden charges, our members only pay for the services they use. Annually we review our target market, proposition and charges and find that we are very competitive within the marketplace for the services and products we offer.

Personal approach

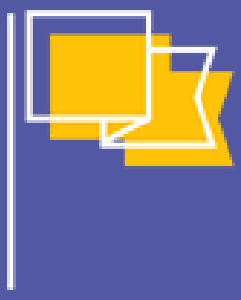
Clear & transparent fee schedule

Flexibility



Technical expertise

Equal charging structure



Independent

How easy is it to open a Yorsipp SIPP?

SIPP applications can be submitted by post to our Eadie House address or by email to info@yorsipp.com.

We aim to open your SIPPs the same day the application is received and any contributions or transfers in are processed immediately.

A Welcome Pack containing the Plan Schedule and an illustration is also issued once the SIPP has been established.

How are transfers in and out managed?

Origo Transfer Service to facilitate cash transfers. In-specie transfers involving property or other assets are requested in writing. All transfers are dealt with by a dedicated administrator from start to finish, to ensure as smooth a process as possible.

What levels of adviser access does our platform offer?

We can provide you with access to our online system, called iFreedom, if you choose.

Once a member's SIPP has been set up and linked to your agency, you will be able to view their SIPP under your login.

The information you will be able to view will include:

- Valuations and current cash balances
- Transaction statements
- Details of any benefits accessed, including any regular payments being made
- Contribution history
- Nominated beneficiaries
- And much more

Can our members access the platform?

Yes, we will provide our members with access to iFreedom as part of the onboarding process once their SIPP is open. On the registration of a member, they are provided with a username and password that allows them to access the platform on a read-only basis. The information that they will be able to view mirrors the information available under the adviser login.

Investment options

Our permitted investment list mimics the FCA's list of standard assets outlined within the FCA handbook section of IPRU-INV 5.9.1.

This **includes** the following:

- Cash
- Cash funds
- Deposits
- Exchange traded commodities
- Government & local authority bonds and other fixed interest stocks
- Investment notes (structured products)
- Shares in Investment trusts
- Managed pension funds
- National Savings and Investment products
- Permanent interest bearing shares (PIBs)
- Physical gold bullion
- Real estate investment trusts (REITs)
- Securities admitted to trading on a regulated venue
- UK commercial property
- Units in regulated collective investment schemes

We **do not permit** investments in the following:

- Unregulated Collective Investment Schemes
- Qualified Investor Schemes
- Special Purpose Vehicles
- Loan Notes
- Third Party Loans
- Exempt Property Unit Trusts
- Overseas Property
- Unlisted Equities
- Unlisted Corporate Bonds
- Intellectual Property
- Traded Life Policy Investments
- Offshore Bonds
- Carbon Credits

Pension income options

- Pension Commencement Lump Sum (PCLS)
- Flexi-Access Drawdown
- Capped Drawdown
- Uncrystallised Funds Pension Lump Sum (UFPLS)

Enhancing the total member experience is important to us, so we operate pension payroll in-house with our team in full control of the process. The member can choose when ad hoc income and PCLS is paid to them. Regular payments can be set up for the 1st or 15th of each month.

ALL ABOUT DUE DILIGENCE

Compliance

Compliance is firmly embedded within our organisation. Our appointed Compliance Manager reports directly to our Board. The compliance function is built into every aspect of our procedures and processes. We pursue a continuous adherence to regulation, where we swiftly integrate any emerging FCA changes. We monitor and continue to review the risks inherent in our business activity with key risks recorded, reported to the board and actions required to mitigate these risks taken.

Ultimately, we ensure that compliance is seen as everyone's responsibility at Yorsipp and our staff undertake periodic training on anti-money laundering, conduct rules, complaint handling, data protection, member vulnerability and other key accountabilities in line with regulatory requirements.

Risk and compliance policies

Our compliance team consist of our Technical & Compliance Manager Bryan Dickson and our Technical & Compliance Support Chris Kidd. Bryan holds the CII Diploma in Regulated Financial Planning as well as the Certificate in Pension Transfer Advice. Bryan comes from an advice background so is positioned well to help you take our members through their pension journey whilst navigating the various legislative, regulatory and HMRC rules and guidance.

We have very robust processes and policies covering our compliance monitoring, anti-money laundering, data protection, fraud prevention, Consumer Duty and oversight to name a few. These policies are reviewed internally at least annually but also by an external and independent compliance firm every six months so that we can ensure that our members are fully protected.

When it comes to investments, we have a weekly meeting every Wednesday afternoon to discuss the questions and proposals brought to us by our members and partners. This consists of our senior management team as well as representatives from the various departments within Yorsipp.

Our Consumer Duty working group meets every three months to review the previous quarters data, questions and updates to ensure we monitor, as well as document that our members are receiving a high level of service as well as value for money, with a specific emphasis on meeting the needs of vulnerable members.

What protection do our members have?

The member's assets are held in trust so are not held by Yorsipp Ltd. Should anything happen to Yorsipp Ltd, the assets will still be there as they are segregated from the main business and cannot be used by Yorsipp Ltd. It is very unlikely something should happen however, if it did, the member would just move the segregated assets to another pension administrator.

Additionally, Yorsipp Ltd hold significantly higher capital than is required by the FCA's capital adequacy regime which shows that we are financially sound. We also have significant cover via our professional indemnity insurer should there be any significant claims against us. The member also has protection via the FSCS (subject to their limits).

What to do if you have any issue or complaint

When we become aware of member concerns, we give priority to resolving the matter as quickly as possible and that their concerns are handled fairly and within reasonable timescales.

Upon receipt of a complaint, we'll do all we can to resolve a member's concerns within three business days and we will follow this up in writing. If we cannot do this, we'll write to the member, normally within five business days to acknowledge their complaint and to let them know when we expect to be able to issue a full response.

A final response letter will then be issued detailing our conclusions and resolution to the complaint. This letter will also confirm that if you remain dissatisfied with our final response, you may refer your complaint to the Financial Ombudsman Service (FOS).

Are we subject to any disciplinary proceedings?

No, we are not under any disciplinary action and are not subject to any enhanced supervision.

Do we have established anti-money laundering (AML) procedures?

Yes, Yorsipp's AML procedures are designed to:

1. Prevent staff and partners being exposed to money laundering
2. Identify the potential areas where money laundering may occur
3. Comply with all legal and regulatory requirements
4. Ensure all staff are trained and tested on AML at least annually

Are members covered by the Financial Services Compensation Scheme?

Members are covered by the provisions of the Financial Services Compensation Scheme (FSCS), if Yorsipp ceases trading. The FSCS can award up to £85,000 in compensation to any one member where they decide that the business is in default and is unable to satisfy any claims against it. In addition, if RBS (which Yorsipp uses for depositing cash balances) is declared in default, each individual is entitled to 100% of the first £85,000 in total in compensation for losses across all their deposits with that institution.

Disaster recovery process

The FCA rules require providers such as Yorsipp to maintain a business continuity plan. In accordance with these rules, Yorsipp has developed a plan intended to permit us to continue business critical operations during natural disasters, power outages, health crises and other significantly disruptive events.

Data privacy policy

We take data privacy very seriously and are committed to keeping personal information private.
For full details, please see: https://www.Yorsipp.com/info/privacy-policy

YORSIPP

CONTACT

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