

## Prestige Property SIPP Fee Schedule

Effective from 1 June 2020

### Introduction

At Yorsipp, we aim to set the standard in service provision, flexibility and technical expertise.

We appreciate that consistency of service coupled with clear, unambiguous costs, are critical elements in your choice of provider.

The Prestige Property SIPP allows investment in commercial property, with some restrictions and using selected professional partners. This removes the need for you and your clients to seek professional partners with the necessary experience in property purchase through a pension scheme. Combined with our pensions and property expertise, this enables the property purchase process to be streamlined, meaning lower costs and reduced timescales. For other asset types we believe it is important to allow an unrestricted choice in investment selection (subject to HM Revenue & Customs and Financial Conduct Authority rules and restrictions.) We therefore operate a No Panel structure for non-property investments, meaning your clients are in control.

#### Establishment Fees

|                              |        |
|------------------------------|--------|
| Year 1 Total Fee – 1 Member  | £1,600 |
| Year 1 Total Fee – 2 Members | £1,910 |
| Year 1 Total Fee – 3 Members | £2,225 |

Year 1 Total Fee includes:

- SIPP establishment
- First year annual SIPP administration
- Property purchase – one property
- First year annual property administration – one property

For multiple or subsequent property purchase, fees apply as detailed below.  
For group purchases by more than 3 members, please contact us for the Year 1 Total Fee.

#### Administration Fees

|  |      |
|--|------|
| Annual SIPP Administration   | £535 |
| Transfer Out - UK Based Cash   | Nil  |
| Transfer Out - UK Based Asset (per Asset, capped at £345)                                | £115 |
| Transfer Out - UK Based Property   | £430 |
| Transfer Out- Overseas   | £640 |
| Non-Standard Investment Purchase - Deposit (per account, capped at £330 per instruction) | £110 |
| Non-Standard Investment Purchase - Other   | £430 |
| Non-Standard Investment Annual - Other   | £430 |
| Pensions on Divorce settlement   | £330 |

#### Payment of Benefits

|  |      |
|--|------|
| Annuity Purchase <sup>Note 1</sup>   | £110 |
| Flexi Access Drawdown <sup>Note 1</sup>                                      | £165 |
| Flexi Access Drawdown with Immediate Income Payment <sup>Notes 1&amp;2</sup> | £205 |
| Uncrystallised Funds Pension Lump Sum (UFPLS)                                | £205 |
| Regular Income Payroll Administration (p.a.)                                 | £165 |
| One-off Income Payments  | £80  |

Note 1: Includes payment of Pension Commencement Lump Sum (PCLS) if chosen.

Note 2: Includes a one-off immediate income payment if chosen. For later/subsequent one-off income payments, the One-off Income Payment fee applies.

We operate a clear, simple and transparent approach to our charging as you can see above. Importantly all charges are on a fixed cost<sup>†</sup> basis so you know what will be paid, and when.

#### We do NOT CHARGE:

- On a fund value or percentage based charging basis
- For transfers in (including in specie transfers)
- For regular or single contributions
- Transaction fees
- For ad-hoc valuation requests
- For distribution of death benefits
- For investments and disinvestments (other than Non Standard Investments)

<sup>†</sup> All tasks involved in the administration of your plan are covered by our fixed annual fees, and we do not charge on a time-cost basis. However, we reserve the right to charge additional fees for extraordinary requests or where we consider requests to be excessive or repetitive. We will always let you know in advance of carrying out any work, if there is to be any additional charge, and the basis for this charge, and will seek your prior permission before proceeding with the work.

## Property Fees

|                                |      |
|--------------------------------|------|
| Purchase                       | £565 |
| Annual Property Administration | £480 |
| VAT Registration               | £175 |
| VAT Returns                    | £175 |
| Sale                           | £430 |
| New Tenant (outwith purchase)  | £200 |
| Aborted Purchase               | £430 |

We operate a clear, simple and transparent approach to our property charges. Importantly all charges are on a fixed cost<sup>†</sup> basis so you know what will be paid, and when.

### We do NOT CHARGE:

- **Based on the value of property being purchased**
- **Additional fees based on property type and/or tenancy**
- **Additional fees should you wish to self-manage property assets**

† All tasks involved in the administration of property held in your plan are covered by our fixed annual fees, and we do not charge on a time-cost basis. However, we reserve the right to charge additional fees for extraordinary requests or where we consider requests to be excessive or repetitive. We will always let you know in advance of carrying out any work, if there is to be any additional charge, and the basis for this charge, and will seek your prior permission before proceeding with the work. The fees above do not include fees payable to third parties, for the purchase, sale or ongoing administration of the property, e.g. legal fees, survey fees and insurance.

As well as allowing commercial property (subject to certain restrictions and use of selected professional partners) the Prestige Property SIPP also permits a wide range of investment options including unquoted UK share purchase, Exempt Property Unit Trusts and cash deposits classed as non-standard, as well as any standard asset contained within our Permitted Investment Schedule available here:

<http://www.yorsipp.com/media/1401/sipp-investments-list-2018-11.pdf>

*All fees are subject to VAT*