



The
GPC SIPP
Providing Pension Trustee & Administration
Services for Self-Administered Pensions

SIPP fee schedule

This document helps you understand the fees for establishing and administering a GPC SIPP Ltd.

This is a legally binding document between you and GPC SIPP Ltd



The GPC SIPP product is provided by GPC SIPP Ltd, which has appointed Guardian Pension Trustees Ltd as trustee. Administration of the SIPP is carried out by GPC SIPP Ltd who are regulated and authorised by the Financial Services authority under Firm reference number 463717 and you can check this authorisation at www.fsa.gov.uk/register or by calling the FSA on 0845 606 1234

GPC SIPP Ltd is a member of the Association of Member Directed Pension Scheme (AMPS)

www.gpcsipp.co.uk

SIPP Establishment Charges

New SIPP establishment £495

Annual administration

Annual Administration fees are paid in advance

Basic annual administration fee for all GPC SIPPS £296

The following are not covered by the SIPP annual administration fee and will need to be applied to the basic administration fee if your scheme holds either a UK commercial property and/or any non-standard assets:

SIPP holding an existing non-standard asset- annual fee £400

SIPP holding UK commercial property- annual fees £234

Additional fee for more than one property (per property) £200

Notes

- If your SIPP meets all 3 of the above criteria, then a 20% discount will be applied to your net costing.
- Typical standard assets include:
 - FCA approved investments – OEICS, unit trusts, bank accounts, listed stocks, most UK commercial property and land. However, hotel rooms, storage pods etc. will be classified as non-standard.
- Typical non-standard assets include: unlisted company shares and unregulated investments.

Scenario 1

Your SIPP holds a non-standard asset i.e. Harlequin, SCS Farmland, Agro Energy and/or Invest US to name a few.	Annual administration fee	£296
	Non- standard annual charge	£400
	Total	£696

Work not covered by the annual administration fee:

Investing in property

Property fees do not include solicitors fees

Property purchase (using preferred solicitor)	£500*
Property purchase (using other solicitor)	£700
Joint property purchase (using preferred solicitor)	£700
Joint property purchase (using other solicitor)	£850
New lease/tenancy agreement	£200
Variation of existing lease	£100
VAT registration	£165 **
Completion of VAT return (per annum)	£105
Property sale	£350
New Mortgage	£315
Mortgage Administration(per loan)	£100
Property Development (this is applicable at each stage payment or at the end of the property development)	0.25% of amount
Additional Property Levy Charge for Rent Arrears	£300

Transfer in / Out

Cash transfer in	Nil
Cash transfer out	£165
In specie transfer - property (per property)	£525
In specie transfer - investment asset	£250 plus £50 per additional asset

Contributions

Cash contribution	Nil
In specie contribution – property (per property)	£525
In specie contribution – investment asset	£250 plus £50 per additional asset

Administration

Provision of information to a third party	Time / cost
Death Claim	£250
Pension sharing order	Time / cost subject to a minimum of £500
Ad hoc valuations	£165

Taking Benefits

Capped (Pre 06/04/2015)

Capped Drawdown pension Review	£165
Annual Capped Drawdown	£60
PAYE Setup	£60
Additional Fund Designation	£165

Flexible (Post 06/04/2015)

Annual Flexible drawdown fee	£150
Administration fee(based on the whole fund being taken immediately)	£350***

UFPLS (Post 06/04/2015)

Uncrystallised fund pensions lump sum (UFPLS)	£50
Annuity Purchase Fee	£165

Notes

All fees are subject to VAT at the standard rate

Fees will be increased on the Scheme Anniversary, by the September increase in the Average Weekly Earnings Index, rounded to the nearest £1.00.

GPC SIPP reserves the right to charge a proportionate fee for any work undertaken on an aborted or pending transaction.

GPC SIPP reserves the right to implement a charge for any change in legislation. This is subject to a maximum fee of £500.

* This does not cover any solicitor fees involved in obtaining security for the loan

** We do not give VAT advice and recommend that professional advice is sought from a VAT specialist

***Fee includes assisting with transfers in, drawdown calculations and SIPP closure

**** Pension review normally every three years

I agree to be bound by the terms and conditions of this fee schedule.

Member name _____

Member signature _____

Date _____

Fee scenarios**Cost****Scenario 1**

You have elected to establish a SIPP with GPC SIPP and transfer funds from your existing pension providers. You wish to purchase a commercial property using our preferred solicitor. The property is registered for VAT.

Please note that solicitors costs would be payable in addition to these fees.

SIPP Establishment	£495
Transfer in charge	Nil
Annual administration fee	£530
Property Purchase	£500
VAT Registration	£165
Completion of VAT returns (Per annum)	£105

Total £1,795

Scenario 2

You have elected to establish a SIPP with GPC SIPP and transfer your cash assets from your existing pension arrangement. The assets include a commercial property, a share portfolio and a Bond which are to be transferred in specie. Your company will move into the commercial property immediately following the transfer and therefore a new lease is required.

Please note that solicitors costs would be payable in addition to these fees.

SIPP Establishment	£495
Transfer in charge	Nil
Annual administration fee	£530
In specie property transfer	£525
In specie Investment transfer	£250
Additional in specie investment transfer	£50
New Lease	£200

Total £2,050

All fees are subject to VAT at the standard rate

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Frequently asked questions about charges

What does the annual fee cover?

GPC SIPP will provide the following services within the scope of the annual fee:

- i. Preparation of an annual review and Statutory Money Purchase Illustration (SMPI).
- ii. Ensuring that the scheme is run in accordance with HMRC guidance and in such a way as to not jeopardise its registered status.
- iii. Acting as an intermediary between the member trustees, HMRC and other regulatory bodies.
- iv. Renewing the annual scheme registration with The Pensions Regulator, paying the annual levy and notifying any reportable changes.
- v. Renewing the annual scheme registration with the Information Commissioner in respect of data protection legislation.
- vi. Communicate with the schemes financial advisers, accountant, investment managers and solicitor.
- vii. Day to day scheme administration.
- viii. Maintain records of all correspondence and documentation.
- ix. General technical advice and administration queries.
- x. Signatory on all scheme bank transactions and registered co-owner on all scheme investments.
- xi. Investigating and actioning any changes in legislation which may affect the scheme.
- xii. Submission of the annual pension scheme returns to HMRC and The Pensions Regulator.

No fees will be refunded in part or full when a transfer out is requested.

What are the fees for transfers in or for contributions?

There are no fees for cash transfers in or contributions.

Will the fees increase?

Yes. Fees will be increased on the Scheme Anniversary, by the September increase in the Average Weekly Earnings Index, rounded to the nearest £1.00.

Are there any other charges?

We reserve the right to charge fees for any additional services on a time/cost basis. This may include, but is not restricted to, any changes in legislation.

GPC SIPP Ltd

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