



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 Conduct 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

| | |
|--|------------------------------------|
| QROPS transfer | £250 |
| Abandoned QROPS transfer | £100 |
| Sale of Unquoted shares | £500 |
| Cash transfer in | Nil |
| Cash transfer out | £165 |
| In specie transfer - property (per property/Pod) | £525 |
| In specie transfer - investment asset | £250 plus £50 per additional asset |

Contributions

| | |
|-------------------|-----|
| Cash contribution | Nil |
|-------------------|-----|

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.

The Royal Bank of Scotland will pay credit interest at a rate of 0.15% Gross/AER p.a. It will be paid monthly.

* 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.

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

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

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.

| | |
|--|------|
| 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 |

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

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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