



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

Express 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.fca.gov.uk/register or by calling the FCA 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 No Charge

Annual administration

Annual Administration fees are paid in advance

Basic annual administration fee	£296
SIPP holding an existing non-standard asset	£400

Typical standard assets include - OEICS, unit trusts, bank accounts, listed stocks and shares.

Typical non- standard assets include – Unlisted company shares, unregulated investments and store pods.

Scenario 1

Your GPC SIPP holds a non-standard asset i.e. 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:

Investments

Bonds, Bank & Building Society Accounts, Platforms and Stocks & Shares Trading Accounts No Charge

Transfer in / Out

QROPS transfer	£250
Abandoned QROPS transfer	£100
Sale of unquoted shares	£500
Cash transfer in	No charge
Cash transfer out	£165
In specie transfer - investment asset	£250 plus £50 per additional asset

Contributions

Cash contribution No charge

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 0.25% Gross/AER p.a. It will be paid monthly.

*Pension review normally every three years.

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

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

Member name _____

Member signature _____

Date _____



Fee scenarios	Cost
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Scenario 1

You have elected to establish a SIPP with GPC SIPP and wish to transfer in pension funds from 2 existing pension arrangements. You wish to invest in regulated products.

SIPP Establishment	Nil
Transfer in charge	Nil
Annual administration fee	£296
Total	£296

Scenario 2

You have elected to establish a SIPP with GPC SIPP and transfer in funds from your existing pension provider. You immediately wish to commence Flexible drawdown. You wish to invest in regulated products.

SIPP Establishment	Nil
Transfer in charge	Nil
Annual administration fee	£296
Annual Flexible drawdown fee	£150
PAYE setup	£60
Total	£506

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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