

Self Invested Personal Pension

Fee Schedule

1 SIPP Fees

Establishment and administration

Establishment	£425
Basic annual administration	£40 per month
Investment transaction (purchase/sale of unit trusts, OEICs, trustee investment plans, etc.)	£30 per transaction
Statutory money purchase illustration	£50
Set up of additional bank/building society account	£50
Property purchase/sale/lease	See Property Fees
Telegraphic transfer of funds	£25
Transfer Value in/out (cash only up to £500,000)	£75
Transfer Value in/out (in-specie and cash over £500,000)	See Note 10

Benefits

Set up income drawdown, including payment of any lump sum benefit	£150
Additional fund designation to an existing income drawdown fund	£150
Income withdrawal, including PAYE	£15 per month
Income withdrawal reviews	£150 per review
Flexible drawdown registration	£75
Annuity purchase	£75
Closing your SIPP through flexible drawdown or trivial commutation	£75
Payment of death benefits	Time/cost basis

Notes:

- Full details of our services are provided in our Terms of Business letter.
- All fees are subject to VAT in addition (currently 20%).
- There will be no charge for individual investment transactions within the terms of a discretionary or non-discretionary investment management agreement with an approved stockbroker or fund manager. This is on the condition that all investments are registered in nominee name, the stockbroker or fund manager administers a client account and can provide a transaction summary, valuation and a consolidated tax voucher for the portfolio upon request.
- Fees are due to A J Bell Management Limited and will be deducted from the trustees' bank account within 30 days of being due unless otherwise agreed.
- The basic annual administration fee is payable monthly in advance unless otherwise agreed. This fee will be increased annually in line with increases in Average Weekly Earnings. The fee may be increased by more to take account of the level of administration activity on your SIPP.
- Statutory money purchase illustrations are required by law and will be issued with scheme accounts at the first and each subsequent scheme anniversary.
- If the SIPP has more than five collective investments (e.g. unit trusts or trustee investment plans) held outside a nominee account, we reserve the right to increase the basic annual fee to reflect the increased work involved.
- If benefits are phased in gradually (phased retirement), there will be a charge for each additional fund designation into income drawdown. Only one income withdrawal fee will apply and this will apply even if you elect to take "nil" income in any year.
- Reviews of income withdrawal are required every 3 years until age 75 and annually from age 75.
- The above fees do not include any allowance for consultancy services or attendance at meetings. Such additional services will be subject to our prevailing hourly charge out rates, which can be provided upon request.
- Fees for in-specie transfers and cash transfers with a value greater than £500,000 are subject to individual negotiation. Unless advised otherwise, charges for an in-specie transfer in/out will be an in-specie transfer charge of £250, plus
 - property transfers are charged for as a property purchase;
 - re-registration of unit trusts, and OEICs - £50 per investment holding;
 - transfer of an investment account, within the terms of a discretionary or non discretionary investment agreement, where all assets are held in nominee name - £225 per account; and
 - assignments for insurance policies - £225 per deed.
- SIPP current accounts with Bank of Ireland have a cheque book and there are no routine bank charges. Currently, interest at 1.25% p.a. below the prevailing base rate is credited monthly. SIPP current accounts cannot go overdrawn. There is no requirement to hold any minimum balance in the SIPP current account although if there are insufficient funds to meet any payments due then additional fees may apply. We may receive payments from Bank of Ireland based on aggregate cash balances held across all SIPP accounts with them and keep these payments for our own account.
- Flexible drawdown registration applies only on initial set up of flexible drawdown. The fee is separate and where relevant, in addition to income drawdown fees.
- The above fees are only a guide and individual quotations can be provided upon request.
- Additional bank/building society accounts can only be set up for investment purposes. All receipts and payments must be directed through the main bank account. There is no fee for setting up the main bank account or those set up to service borrowing accounts.

2 SIPP Property Fees

There are a variety of costs associated with the purchase of a property, the majority of which will be incurred whether or not the property is being bought via a SIPP. All costs associated with the property should be paid out of the SIPP fund and it is your responsibility to ensure at all times that there is sufficient cash in the trustee bank account to meet all of the expenses and obligations of the trustees. The fees quoted are intended as an indication only and we do reserve the right to charge higher fees if the circumstances warrant it. We will advise you at the earliest opportunity of any additional fees that may be incurred.

A J Bell Management Limited's Fees

Purchase (Single tenancy properties, purchase price up to £500,000)

Property purchase fee	£550
Loan arrangement fee	£250
VAT initial registration or de-registration	£100
Joint property purchase per member	£100

Administration

Property administration fee	£30	per month
Loan administration fee	£10	per month, per loan
VAT quarterly returns	£10	per month
Renewal/new lease	£250	

Sale

Property sale	£300	plus
	£100	per selling member if joint property
Loan repayment (also payable if loan repaid otherwise on sale)	£100	

Notes:

- All fees are subject to VAT in addition (currently 20%).
- All fees are per property and will be paid out of the property administration bank account unless otherwise noted.
- All monthly fees are payable in advance, unless advised otherwise, and will be increased annually in line with increases in Average Weekly Earnings. The loan arrangement and loan administration fees will be debited from the trustees' bank account.
- An estimate of fees can be provided upon request for multi tenanted properties and complex or high value (above £500,000) situations.
- Property developments, refurbishments and extensions will be charged at 0.4% of the cost (net of VAT), in addition to the above fees.
- We reserve the right to review and increase the property administration fees to reflect the volume and complexity of work undertaken.
- If you abort a property purchase for whatever reason then we will charge dependent upon the work undertaken to that date.
- In-specie transfers of properties will be charged as for a property purchase, unless advised otherwise.
- Non-standard administration will be charged at our prevailing charge out rate (available on request). Any work relating to contamination or environmental issues will be subject to additional charge.

3 Solicitor's Fees

You may appoint a solicitor who you are familiar with or with whom you have worked before. If the chosen solicitor is unfamiliar with SIPP documentation there may be further charges from A J Bell Management Limited to deal with any additional queries that arise.

4 Disbursements

Disbursements will include stamp duty land tax, land registry fees, search fees, surveyor's fees and lender's fees and are all payable in addition to our fees. It is not possible to provide accurate estimates of these costs which will be advised to you when you appoint the solicitors on behalf of the trustees. For budgeting purposes only, the following estimates have been provided by our solicitors and these may be subject to variation.

Stamp duty land tax (SDLT) - (SDLT on leases will vary dependent on the term of the lease).

Purchase price of property (including VAT)	SDLT expressed as a % of purchase price
Up to £150,000	Nil
£150,001 to £250,000	1%
£250,001 to £500,000	3%
Greater than £500,000	4%
Land Registry fees	£200 - £300
Local search fees	£100 - £175

5 Regulatory

A J Bell includes A J Bell Holdings Limited and its wholly owned subsidiaries A J Bell Management Limited, A J Bell Limited and A J Bell Securities Limited.

A J Bell Management Limited is authorised and regulated by the Financial Services Authority. A J Bell Securities Limited is a member of the London Stock Exchange and is authorised and regulated by the Financial Services Authority.

Sippdeal, Sippdealxtra and SIPPcentre are platforms provided by A J Bell Management Limited. A J Bell Platinum SIPP is provided by A J Bell Management Limited. A J Bell Platinum SSAS is provided by A J Bell Limited.

The companies listed in the adjacent table are all registered in England and Wales at Trafford House, Chester Road, Manchester M32 0RS.

Company	Company Number	VAT Number
A J Bell Holdings Limited	4503206	833 5478 13
A J Bell Management Limited	3948391	759 3531 03
A J Bell Limited	3091664	639 0316 44
A J Bell Securities Limited	2723420	918 4226 21