



IPM PERSONAL PENSION SCHEME

FEES

Set out below is an indication of the fees for services provided by I.P.M. SIPP Administration Limited in connection with the IPM Personal Pension Scheme. It is important that this fact sheet is read in conjunction with the Self-Invested Personal Pensions Terms of Business document, though it does not form part of that document. IPM's fees are separated into three separate categories; Basic, Drawdown and Additional.

BASIC FEES

The Basic Element of the annual Administration Fee is £540.

The services provided for this fee are outlined in the printed Terms of Business document. Typically, there is no fee to establish the SIPP or fees for contributions, transfers in (unless in-specie) or making standard investments (excluding property).

DRAWDOWN

£150 for establishing the flexi-access drawdown facility.

£150 per annum for administering drawdown (charged at year end irrespective of the number of drawdown payments made during the year).

£150 for undertaking drawdown reviews required under capped drawdown and carrying out the Lifetime Allowance test at 75.

£150 per annum for accessing the uncrystallised funds pension lump sum facility.

£250 will be charged where income is taken under flexi-access drawdown which leads to the SIPP being closed

Additional Costs

£100 per deed of assignment drafted

£30 for each stock transfer form drafted

£23.40 for a CHAPS payment

ADDITIONAL ADMINISTRATION FEES

The services which give rise to the Additional Element of the Administration Fees are outlined in the Terms of Business document. These fees are either fixed or levied on a time cost basis. Examples of some of the fixed fees are detailed below, while a more extensive list together with details of time cost charges can be found in our Terms of Business document.

Commercial Property

A one off fee of £450 will be levied to purchase a property. An additional £450 will be levied should borrowing be required. Where a property is VAT registered, IPM will levy an annual fee of £200 to administer the quarterly VAT returns. Solicitors' fees and other disbursements are additional to our fees. While IPM does not charge an annual property fee, in some cases additional fees may be levied in relation to the on-going administration of a property within a SIPP. Please refer to our Additional Property Fees document for further information.

Transfer Out Costs

A flat fee of £250 will be levied to administer a transfer to an alternative pension provider. This includes arranging the purchase of an annuity. Where an in-specie transfer is being undertaken the fees listed in 'Additional Costs' will be levied where appropriate as well a £30 fee where IPM has to instruct the transfer of assets between investment houses.

Non-Standard Assets

Where an investment is deemed 'non-standard' in accordance with FCA guidelines, IPM is required to carry out an assessment to ascertain whether this is something which can be acquired by the SIPP. The requirements placed on SIPP providers by the FCA in this regard are extensive therefore IPM will levy a fee starting at £400 to carry out an assessment. This fee will apply even if the investment does not proceed or IPM cannot satisfy the FCA's requirements after completing our assessment.

ALL FEES ARE SUBJECT TO THE ADDITION OF VAT

The rate of interest on the trustee bank accounts is variable, however at present Metro Bank pay 0.45%.

IPM receives from Metro Bank an interest turn based on the total value of all cash accounts held with them. The amount IPM receives varies on the amount held in accounts in IPM's name and the market interest rates. Typically IPM receives 0.4% however this can vary depending on the volatility of the interest rates. This interest retained by IPM is used to ensure our charging structure remains competitive and helps cover some of the operational costs. IPM does not insist that a minimum balance is kept in this account except for where IPM is required to pay a regular income from a drawdown arrangement.

Estimates of additional administration fees will be provided on request.

For additional information regarding the IPM Personal Pension Scheme, please contact either Jonathan Lochery or James Randall on: 01438 747 151.

I.P.M. SIPP Administration Limited is authorised and regulated by the Financial Conduct Authority