



IPM PERSONAL PENSION SCHEME

FEES

Set out below are the fees that I.P.M. SIPP Administration Limited (IPM) will charge you for running your self invested personal pension (SIPP). It is important that this fact sheet is read in conjunction with the Client 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

We will charge you an annual administration fee of £540 payable annually in advance.

The services provided for this fee are outlined IPM Client 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 ADMINISTRATION FEES

The Client Terms of Business outline services that give rise to additional fees. We have given some examples below but for a full list of fees please refer to the Client Terms of Business document. Please note that fees can be either fixed or levied on a time cost basis.

Commercial Property

A fee of £450 is payable to purchase a property. An additional £450 is payable if borrowing is required. If the property is VAT registered we will charge £200 per annum (payable in advance) to administer the quarterly VAT returns. Solicitors' fees and other disbursements are additional to IPM fees. IPM does not charge an annual property fee, however please note that some additional fees may become due in relation to the on-going administration of a property within the SIPP. Please refer to the IPM Additional Property Fees document for more information.

Transfer Out Costs

A fee of £250 will be levied to transfer your transfer to another pension provider. This includes arranging the purchase of an annuity. Where an in-specie transfer is required additional fees will apply. Please see the Client Terms of Business for further details.

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.

Additional Costs

£100 per deed of assignment drafted

£30 for each stock transfer form drafted

£23.40 for a CHAPS payment

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.