

overview

This Fee Card lists the services provided by alltrust in relation to the alltrust SIPP and the associated fees for those services. This Fee Card should be read in conjunction with the alltrust SIPP Key Features document.

Important Note:

The fees specified below are those chargeable for standard transactions for business conducted via a Financial Adviser. For those clients who have not appointed a financial adviser and/or for complex transactions additional charges may be applicable. These will be outlined in advance of being charged.

guide to fees – 2018

Establishment Fees		All fees are subject to VAT and will be reviewed on an annual basis
Establishment Fee	£375	Fee is charged on establishment of the plan

Annual Fees		All fees are subject to VAT and will be reviewed on an annual basis
Annual Administration Fee	£600	Fee is charged annually in advance
Pension Scheme Return	£50	Fee is applicable if the SIPP has any reportable investments. Fee is charged on a per item basis.

Additional Transactional Fees		All fees are subject to VAT and will be reviewed on an annual basis
Transfers In / Out	£125	Fee is charged on completion of transaction
Transfers In / Out – In Specie Assets	See Note	Fees will be those applicable to normal transfer in / out, plus relevant transaction fee for each asset. Fee is charged on completion of transaction.
Transfers In / Out – Overseas Schemes	£750	Fees will depend on the nature of the overseas scheme and the territory involved. Does not include in specie asset transfer costs. Fee is charged on completion of transaction.
SIPP Closure	£250	Fee is charged on completion of transaction

In Specie Contribution	£250	Fee is charged in addition to relevant transaction fee for each asset. Fee is charged in advance of completion of transaction.
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FCA Standard Investment Transaction	£75	Transactions separately detailed are not included Fee is charged on completion of transaction
Cash Payment from SIPP Bank Account	£40	Fee is charged on completion of transaction
Complex/Unregulated Investment Transaction (Purchase)	Not Applicable	Alltrust does not facilitate new instances of these investments
Complex/Unregulated Investment Transaction (Sale or Transfer)	£500	Fee is charged on completion of transaction
Annual Fund Management (Standard Investments)	£75	Charge relates to direct holdings of listed equities. Fee is charged annually in advance
Annual Fund Management Administration	£750 Minimum	0.25% of total scheme assets subject to the Minimum Charge relates to direct and indirect holdings of complex/unregulated investment portfolios. Overseas non-standard investments will have increased costs. Fee is charged annually in advance

Additional Transactional Fees (continued)		All fees are subject to VAT and will be reviewed on an annual basis
Intellectual Property Acquisition	Not Applicable	Alltrust does not currently facilitate new instances of these investments
Intellectual Property (Sale or Transfer)	£500	Fee is charged on completion of transaction
Annual Intellectual Property Administration	£750	Fee is charged annually in advance

Secured Third Party Loan	£450	Fee is charged on completion of transaction
Annual Loan Administration	£550	Fee is charged annually in advance

Property Purchase	£650	Assumes single SIPP purchase – syndicated fees shown below Fee is charged on completion of transaction
Annual Property Administration	£350	Assumes single SIPP purchase – syndicated fees shown below Fee is charged annually in advance
Borrowing	£300	Assumes single SIPP purchase – syndicated fees shown below Fee is charged on completion of transaction
Annual Borrowing Administration	£250	Assumes single SIPP purchase – syndicated fees shown below Fee is charged annually in advance

New Lease	£250	Fee is charged on completion of transaction
VAT Registration	£300	Fee is charged on completion of transaction
Annual VAT Administration	£250	Fee is charged annually in arrears
Property Sale	£450	Fee is charged on completion of transaction

Property Development	1% of development cost	Fee is per unit and is charged on completion of transaction. Subject to minimum fee of £500
Residential Property Development	1.25% of development cost	Fee is per unit and is charged on completion of transaction. Subject to minimum fee of £750

Unlisted Share Acquisition	£1,150	Fee is charged on completion of transaction
Annual Unlisted Share Administration	£750 Minimum	0.25% of scheme assets. Fee is charged annually in advance

Ad Hoc Administration	£180 per hour	Fee is charged on completion of transaction and will normally be quoted in advance of work being undertaken
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Syndicated Property Fees		All fees are subject to VAT and will be reviewed on an annual basis		
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Syndicated Property Fees are charged where multiple SIPPs purchase the same property.
Fees shown below are charged to each SIPP involved in the property transaction and are charged as outlined above.

Number of Participants	1	2	3	4
Property Purchase	£650	£475	£375	£325
Annual Property Administration	£350	£250	£200	£175
Borrowing	£300	£175	£140	£125
Annual Borrowing Administration	£250	£150	£115	£100

Where the number of participants exceeds 4 SIPPs please contact alltrust using the details at the end of this document for a quotation of the charges involved.

Retirement Fees		All fees are subject to VAT and will be reviewed on an annual basis
Calculation and Payment of PCLS (advised transaction only)	£250	Fee is charged on completion of transaction
Calculation and Payment of Benefits (Capped, Flexi-Access & UFPLS)	£350	Fee is charged on completion of transaction
Conversion to Flexi-Access Drawdown from Existing Capped Drawdown	£350	Fee is charged on completion of transaction
Annual Pension and PAYE Administration	£150	Fee is charged annually in advance

Fund Based Fees		All fees are subject to VAT and will be reviewed on an annual basis
Large Scheme Fee	0.0125%	Fee is charged annually in advance
<p>The fee is applicable to all SIPPs, including the Oasis Option, with a fund value of £500,000 or more. For 2019, this fee will apply to all SIPPs with a fund value of £250,000 or more.</p> <p>The fee will be calculated based on the annual valuation or review document that has been produced for the SIPP in the 12 months prior to the invoicing date.</p> <p>The fee is calculated on the full fund value, not just the amount in excess of £500,000 (£250,000 from 2019).</p>		

fee terms

1. Fees are payable 14 days from the date of the invoice. Where fees remain outstanding beyond 14 days, we reserve the right to charge a penalty of up to 3.5% above the Bank of England Base rate. Additional administration and legal costs may also be charged in addition to the fees outstanding.
2. Annual fees are chargeable in advance unless otherwise stated. The full fee is payable on the date it falls due. In the event of sale or transfer of assets, or closure of the SIPP, no refund of any annual fee will be due.
3. Proportionate fees will be charged for any work undertaken on an aborted or pending transaction.
4. Higher fees may be charged when circumstances surrounding a transaction are unusually complex or time/consuming. Where possible these increased fees will be advised in advance of fees being levied, but this will not always be possible.
5. Where a fee is deducted from a SIPP Bank Account or investment, and a Member subsequently requests payment to be made direct, a fee of £75 plus VAT will apply to cover costs of additional administration.

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