

Overview

This Fee Card lists the services provided by alltrust in relation to the Affinity SIPP and the associated fees for those services. This Fee Card should be read in conjunction with the Affinity 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 - 2023

Establishment Fees

Fee is charged on establishment of the plan.

All fees are subject to VAT and will be reviewed on an annual basis.

Application made and submitted "on-line"	Application made not using "on-line" facility	
£Nil	£275	Fee includes the costs of making one transfer into the SIPP and setting up the initial investment.

Affinity Platform Option

See specific fee card.

Affinity SIPPs with funds invested on the Alltrust Platform

Fee is charged annually in advance

All fees are subject to VAT and will be reviewed on an annual basis.

Administration Fee – Funds on the Alltrust Investment platform £100,000 or more	£500
Administration Fee – Funds Less than/At least £100,000 invested on the Alltrust Investment Platform	£500
Large Scheme Fee - This Fund based fee is applicable to all SIPPS, with net assets of £500,000 or more. Fees will be calculated at the invoice date based upon the full net asset value and not just the amount in excess of £500,000.	Fee Waived

Additional Transactional Fees

All fees are subject to VAT and will be reviewed on an annual basis.

Cash Transfers In / Out	£125 / £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 / £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.
Cash Payment from SIPP Bank Account	£40	Transaction separately detailed are not included. Fee is charged on completion of transaction.
SIPP Closure	£250	Fee is charged in addition to relevant transaction fee for each asset. Fee is charged in advance of completion of transaction.

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

Property Transaction Fees		All fees are subject to VAT and will be reviewed on an annual basis.
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 Where the property holds multiple tenants, please contact alltrust.
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	£250	Fee is charged on completion of transaction
Annual VAT Administration	£375	Fee is charged annually in advance
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

Syndicated Property Fees

All fees are subject to VAT and will be reviewed on an annual basis.

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	

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.

Complex & Non Standard Transactions

All fees are subject to VAT and will be reviewed on an annual basis.

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 Non-Standard 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

Complex & Non Standard Transactions (Continued)

All fees are subject to VAT and will be reviewed on an annual basis.

Unlisted Share Acquisition	£TBA	Each potential Acquisition will be subject to review by the Alltrust Investment committee for a pre-agreed fee without any guarantees that the proposed investment will be approved. This fee will be charged in all circumstances.
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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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

Fee Terms

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. VAT annual administration fee is charged annually in advance. An accountancy firm local to Alltrust Services Limited are now contracted to complete VAT returns following recent HMRC tax - Making Tax Digital changes. You do have the option for VAT returns to be completed by your own accountant.
5. 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.
6. 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.
7. All fees not defined on this card such as death claims, legal disputes etc; will be quoted when applicable.