



TAYLOR PATTERSON

PART OF MATTIOLI WOODS PLC

Master SIPP

# Scale of Charges



Fees for the provision of Services as Professional Trustee and Scheme Administrator

Effective from 1st April 2017

## Basic Charges

	£	When Due
Establishment Fee		
• Advised	£250	On establishment of your SIPP
• Non Advised	£350	
Annual Fee (to include one property)		On establishment of your SIPP and annually thereafter
• Advised	£800	
• Non Advised	£900	

## Benefits, Contributions & Transfers

	£	When Due
Benefit crystallisation event / Pension reviews	£150	On completion of the documentation
Payment of pension under PAYE	£150	On set up of PAYE and annually thereafter
Changes to frequency or amount of pension payments in a pension year	£175 capped at £350	On second and subsequent changes
Exhausting drawdown fund / Wind up / Annuity purchase / Transfer to another registered pension scheme, per transfer	£250	On wind up / Set up of the annuity
Transfer in of an asset		
• Advised	£Nil	On receipt of asset
• Non Advised	£100	
In specie transfers in or out (excluding property and unquoted shares), per asset	£150	On receipt of asset

## Investment Transactions

	£	When Due
Purchase of simple listed investments	£50	On set up
Reclaim of Income Tax on Investment Income (per claim)	£75 min	On submission of the claim
Non Standard Investments		
• On set up	£500 min	On set up
• Additional fee if new due diligence is required	£250 - £1,000	

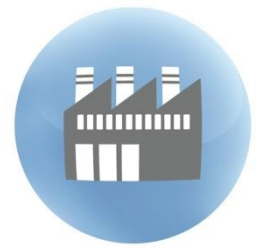


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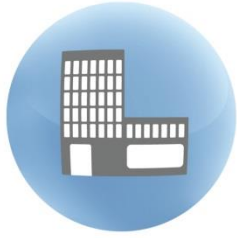
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## Property Fees - Initial

	£	When Due
<b>Property Purchase</b>		
<ul style="list-style-type: none"> <li>Taylor Patterson approved solicitor instructed</li> </ul>	£850	On completion of the purchase
<ul style="list-style-type: none"> <li>Member trustees own solicitor</li> </ul>	£1,300	
Additional fee for joint property purchase outside a Taylor Patterson pension	£400	On completion of the purchase
<b>Property Sale</b>	£450	On completion of the sale
<b>Additional Leases – new / renewals / variations</b>		
<ul style="list-style-type: none"> <li>Taylor Patterson approved solicitor instructed</li> </ul>	£200	On completion
<ul style="list-style-type: none"> <li>Member trustees own solicitor</li> </ul>	£250	
<b>Mortgage set up</b>		
<ul style="list-style-type: none"> <li>Institutional</li> </ul>	£250	On completion
<ul style="list-style-type: none"> <li>Non Institutional</li> </ul>	£400	
VAT Registration	£100	On registration

## Property Fees - Annual

	£	When Due
Property Administration (per 2 <sup>nd</sup> & subsequent property)	£200	Annually in advance following purchase
Mortgage Administration	£100	Annually on next anniversary
VAT Administration	£160	Annually
Property Case Surcharge Fee	£500 min	Annually to include but not limited to where the tenant is in rent arrears, rent not paid by standing order or the property is vacant involving additional work
For any other work of a non standard or non routine nature a charge typically on a time cost basis will be made. The amount to be charged will be advised to the SIPP member at the time the work is undertaken.		

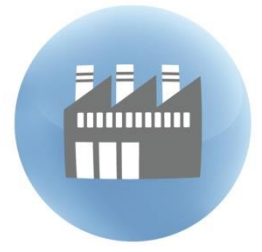


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## Time Costed Fees

	£	When Due
Dealing with divorce	Time cost (min £200)	Paid on account on a quarterly basis
Death Claims	Time cost (min £400)	Paid on account on a quarterly basis
Actuarial services from an Actuary selected by Taylor Patterson	Time Cost (min £300)	When information requested from the Actuary
Property Development Transactions	Time Cost (min £250)	As stage payments are completed
Responding to HMRC Pension Scheme Office queries arising from an in-depth review of the scheme	Time cost	If requested by HMRC

For any other work of a non standard or non routine nature a charge typically on a time cost basis will be made. The amount to be charged will be advised to the SIPP member at the time the work is undertaken.

**VAT:** All charges are subject to VAT.

**Payment of Fees:** All charges will be debited from the SIPP Bank account, 21 days after the invoice date.

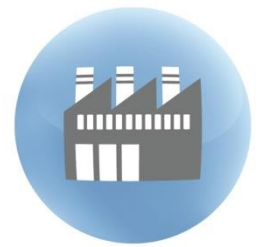


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## Setting up a Master SIPP – case study

An adviser has recommended a transfer of two existing pension schemes to facilitate the subsequent purchase of a property with a borrowing and new lease.

Initial Charges	
Establishment Fee	£250
Annual Fee (payable in advance)	£800
Transfer Payments (x2 arranged by adviser)	£Nil
Property Purchase, approved solicitor	£850
Mortgage Set Up	£250
New Lease	£Nil
<b>TOTAL</b>	<b>£2,150</b>
Ongoing Charges	
Annual Fee (payable in advance)	£800
Mortgage Administration Fee	£100
Annual Property Fee (only 1 property)	£Nil
Completion of HMRC Administration	£Nil
<b>TOTAL</b>	<b>£900</b>

## Taking Benefits – case study

A few years later the client decides to draw their maximum tax free cash and take a regular pension income. Borrowings will then be repaid.

Taking benefits for the first time	
Benefit Crystallisation Event	£150
<b>TOTAL</b>	<b>£150</b>
Ongoing Charges – income withdrawals	
Annual Fee	£800
Annual Property Fee (only 1 property)	£Nil
Annual PAYE Fee	£150
Completion of HMRC Administration	£Nil
<b>TOTAL</b>	<b>£950</b>
Subsequent Pension Review	
Pension Review	£150
<b>TOTAL</b>	<b>£150</b>

Note: Taylor Patterson Trustees Ltd in its capacity as Trustee and Mattioli Woods plc as Administrator of the pension arrangement, does not give advice on the merits or otherwise of establishing a scheme and/or transferring benefits from other pension arrangements. Members are recommended to take advice from a financial adviser on such matters.

Taylor Patterson is a trading name of Mattioli Woods plc which is authorised and regulated by the Financial Conduct Authority. Mattioli Woods plc is the Provider, Operator and Administrator of the Master SIPP. Taylor Patterson Trustees Ltd is the Principal Trustee of the Master SIPP.

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