



The **Full Sipp** offers access to the widest range of investment classes allowed within HMRC rules and includes commercial property, unlisted shares and unregulated investments.

The **Collective Sipp** offers access to investment via fund platforms, discretionary fund managers, execution only stockbroking, trustee investment plans, as well as collective investments such as unit trusts and investment trusts.

CORE SIPP FEES	FULL SIPP	COLLECTIVE SIPP
Set Up	£500	£150
Annual	£595 per annum	£365 per annum
Transfer In of Pension Funds	free	free
Contributions	free	free
Standard Investment/Disinvestment Transactions	free	4 free (others £25)
Non Standard Investments (Unlisted Shares/Gold Bullion/Unregulated Investments)	£200 each	N/A
PENSION BENEFITS	FULL SIPP	COLLECTIVE SIPP
Annuity Purchase (per annuity)	£100	£100
Drawdown Pension		
Establishment*	£160	£160
Capped Drawdown: Annual	£ 90	£ 90
Alteration to Income	£ 40	£ 40
Flexible Drawdown: Annual	£150	£150
* includes Tax Free cash (pension commencement lump sum)		
PROPERTY (per property)	FULL SIPP	COLLECTIVE SIPP
Set Up: Value less than £350k	£520	N/A
Value £350k or greater	£780	N/A
Annual: Value less than £350k	£495 per annum	N/A
Value £350k or greater	£575 per annum	N/A
VAT Registration	£100	N/A
Monthly VAT Returns	£130 per annum	N/A
SIPP Borrowing (institutional)	£150	N/A
SIPP Borrowing (non institutional)	£300	N/A
Syndicate / Joint Ownership	£100 per member	N/A
Syndicate / Joint Ownership - Annual	£ 25 per member	N/A
Lease (not part of purchase): changes or additional	£100	N/A
Approval of Plans / Alterations etc	0.5% (£150 minimum)	N/A
Aborted Property Purchase	Time (£260 minimum)	N/A
Sale or Transfer of Property	£350	N/A
Insurance Fee (if not block policy)	£100 per annum	N/A

MISCELLANEOUS	FULL SIPP	COLLECTIVE SIPP
Time Cost (non-standard administration)	£100 per hour	£100 per hour
Pension Credit Order	£150	£150
Transfer Out - Administration Charge	£400 (plus £25 per asset)	£400 (plus £25 per asset)
Transfer Out: Partial	£200	£200
Rent Review if not carried out by property manager	£100	N/A
Death Benefit Distribution	£200	£200
Loans to 3rd Parties - Set up	£200	N/A
- Annual	£150	N/A

FEE SCHEDULE

All fees are subject to, but **exclusive of**, VAT

- The Sipp set up fee is payable on commencement.
- The annual fee is payable on commencement and on each subsequent anniversary.
- Solicitor, bank arrangement and surveyors fees in connection with property purchase, reviews, transfer or loans are not included in the above fees.
- Any requirement for asbestos or environmental reports will incur their own costs.
- The property set up fee is payable on conclusion of missives or at 8 weeks from receipt of the Property Questionnaire, whichever is earlier. The property annual fee is payable on conclusion of missives and on each subsequent anniversary.
- @sipp plc reserves the right to increase the fees with one months notice given to the member or the member's financial advisor.
- Deposits held within the Members trustee bank account, held with Brown Shipley, do not currently earn Interest. This reflects the historically low rate currently attaching to the Bank of England Base Rate.
- The trustee of @sipp or @sipp plc or other administrator of @sipp may from time to time receive an incentive payment or payments from Brown Shipley & Co Ltd, the current provider of @sipp, or other providers or, indeed, from other banks for opening and maintaining an account with them.
 - To illustrate this, during the financial year ended 31 March 2011 @sipp plc received remuneration equivalent to circa 0.25% of aggregate Member cash balances as a result of these arrangements.
 - These arrangements do not impact on the rate or return which the Member receives on the trustee bank account.
- @sipp (Pension Trustees) Limited (or other trustee from time to time) will open on Member instructions an account with any permitted bank, deposit taker or other institution provided the trustee is satisfied as to its bona fides and probity.
 - We do not impose any additional charges for either establishing or maintaining such secondary accounts.
- Any fee or commission your financial adviser receives will be in addition to the above charges.
- This Fee Schedule should be read in conjunction with the Key Features leaflet and the Explanatory Brochure.



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@sipp plc is registered in Scotland (Registered No. SC217126) and has its registered office at 58 Elliot Street, Glasgow, G3 8DZ and is authorised and regulated by the Financial Services Authority under Firm Reference No. 462907 and you can check this authorisation at www.fsa.gov.uk/register or by calling the FSA on 0845 606 1234.