



With @sipp offering both SIPP and SSAS solutions, the following table is intended to highlight, at a glance, key differences between these options, including cost implications.

	SIPP	SSAS
Trust structure	Master trust with separate arrangements for each member.	Individual trust. Up to 11 members, whom all need to be member trustees with all decisions requiring unanimous agreement.
Member protection	Full protection afforded to a regulated financial product, including recourse to Financial Services Compensation Scheme and the Financial Ombudsman service. Regulated investments will also be covered by the Financial Services Compensation Scheme.	Limited to regulated investments being covered by the Financial Services Compensation Scheme.
Set up and running costs	Generally more cost effective where there are 1 or 2 members.	Generally more cost effective where there are more than 2 members.
Investment and ownership of assets	All member's contributions & investments are earmarked to their specific arrangement(s). While Members may group together for a particular investment, e.g. commercial property, their share will be determined by their respective consideration to the purchase.	All members must unanimously agree investment decisions, with assets jointly owned. Actual, as opposed to notional, earmarking of assets is not permitted. This may aid succession planning, e.g. benefit payment of a member's entitlement may be taken from any asset.
Self Investment	As there is no sponsoring employer self investment options do not apply.	Secured loan of up to 50% of the assets of the scheme may be made to the employer. In addition, up to 5% of fund can be used to purchase shares in single sponsoring employer.

Obviously the specific aspects to be considered will depend on the case at hand. Should you wish to discuss a particular situation please contact us on 0141 204 7959.



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