

Dentons SIPP Fees 2012

This schedule is a guide to the fees charged by Dentons Pension Management Limited (Dentons) for setting up and operating the Self Invested Personal Pension (SIPP)

Standard fees

Establishment	£350	The following work is included in the Establishment fee: setting up the default bank account, checking application details, anti-money laundering identification, processing of initial contributions and reclamation of tax on contributions. Financial Services Compensation Scheme levies are not passed onto the client.
Annual Administration	£525	Includes preparation of the reconciled annual statement, regular reconciliations during the year, fulfilling regulatory requirements and reclamation of tax on subsequent contributions. A lower annual administration fee of £410 will apply where the chosen single investment manager/platform has been pre-approved by Dentons. In this case the establishment fee will include the opening of the account.
Setting up default bank account	£NIL	Covered within our Establishment fee.

Contributions

Cash as part of establishing a SIPP	£NIL	Covered within our Establishment fee.
Subsequent cash contributions	£NIL	Covered within our Annual Administration fee.

Investment

Transaction fee within portfolio	£NIL	The selected investment manager or platform may charge separately.
Ad hoc full valuations	From £22	These will depend on the complexity of assets held.

Benefits

Calculation of benefits including payment of lump sum or formal benefit review	£330	Includes a Pension Review brochure detailing client options and statutory projections.
Payment of pension	£120 per annum	
Review of pension income	£190 per annum	
Flexible Drawdown crystallisation	From £330	
Switch from Capped Drawdown to Flexible Drawdown	£75	

Transfers

Cash transfer from another pension provider	£50 per transfer	
Transfers out	From £250	Includes winding up of the SIPP, preparation of legal documents to close the trust, moving out the cash and completion of the transferring information request form.
Transfer of multiple assets/in specie	Time cost	Estimate provided on request.

Property

UK Property purchase	From £700	The price includes leaseback. If borrowing is required, additional fees charged from £150. We do not insist on the use of a panel of solicitors or surveyors. We allow clients to insure their property if they do not use our block policy.
Annual property management	£NIL	The client can manage their own property or appoint a property manager: if we arrange this there will be a charge.
Environmental search	£150	
VAT registration	From £190	
Quarterly VAT return	From £90	
Property sale	From £250	
Overseas commercial property	From £1000	

Additional Services

Opening an additional bank account	From £96	For setting up bank accounts outside of the default bank account.
Setting up investment portfolios or platforms	From £143	The fee does not apply if the only asset within the SIPP is a single portfolio with a pre-approved investment manager or platform.
Non standard investments	Time cost	Includes loans and unquoted equities.

Additional work

Work in addition to the standard administration will be charged on a time recorded basis. Our fees reflect the level of work involved and not the value of your fund. We will always choose the most suitable person to carry out a task.

The hourly rate for an Administrator is £96.50 and for a Consultant is £209.50.

Payment of fees

The Establishment fee is deducted once the SIPP is set up. Annual Administration fees are normally deducted 6 months in arrears. All other fees are normally invoiced 6 monthly in arrears.

Dentons standard fees can be paid personally rather than having them deducted from the default bank account.

Increases

Our fees will increase annually on 1st January in light of changes in the National Average Earnings or Retail Prices Index. All fees are subject to VAT.



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