

# Dentons SSAS Fees 2019

This Schedule is a guide to the fees charged by Dentons Pension Management Limited (Dentons) for setting up and operating the Dentons Small Self Administered Scheme (SSAS).

## Standard fees

<p><b>Establishment</b></p> <p>The Establishment fee will be billed to the company which is establishing the scheme</p>	<p><b>£950</b></p>	<p>The following work is included in the Establishment fee</p> <ul style="list-style-type: none"> <li>➤ Preparation of documentation to establish the Scheme including Trust Deed and Rules, Terms of Business, Data Protection resolution and setting up the default bank account</li> <li>➤ Scheme Registration to HMRC</li> <li>➤ Creation of data base records</li> <li>➤ Registration of the Scheme with The Pensions Regulator and the Information Commissioner's Office (responsible for promoting and enforcing the Data Protection Act 1998).</li> </ul>
<p><b>Administration</b></p> <p>The charges applied will depend on the number of members, assets held and whether benefits are being taken. We are able to give an estimate on receipt of all the relevant information.</p> <p>Additional administration and services will be charged as outlined in this fee schedule.</p>	<p><b>Time cost</b></p>	<ul style="list-style-type: none"> <li>➤ Ongoing responsibility as Scheme Administrator</li> <li>➤ Acting as co-Trustee and co-signatory</li> <li>➤ Guidance on the day to day running of the SSAS, interpretation of the Trust Deed and Rules and HMRC guidance</li> <li>➤ Monitoring the SSAS bank account and maintaining SSAS database records.</li> </ul>
<p><b>Setting up default bank account</b></p>	<p><b>£NIL</b></p>	<p>Covered within our Establishment fee</p>

## Investment

<p><b>Setting up an investment portfolio or platform</b></p>	<p><b>£180</b></p>	
<p><b>Transaction fee within an existing portfolio or platform</b></p>	<p><b>£NIL</b></p>	<p>Dentons does not charge but the selected investment manager or platform may charge separately.</p>
<p><b>Opening an additional bank account</b></p>	<p><b>£127</b></p>	<p>For setting up bank accounts outside of the default bank account.</p>
<p><b>Non-standard asset transaction*</b></p>	<p><b>£500</b></p>	<p>Includes loans to unconnected UK limited companies and unquoted equities.</p>
<p><b>Loans to sponsoring employer</b></p>	<p><b>£500</b></p>	<p>Subject to meeting certain conditions set by HMRC</p>
<p><b>Legal Entity Identifiers</b></p>	<p>Initial registration <b>£70</b> Annual renewal <b>£60 p.a.</b></p>	<p>This charge will only apply if you wish to trade in exchange traded instruments (ETIs), and the investment provider you use requires the SIPP to obtain its own Legal Entity Identifier (LEI). Where required, as the legal entity, your Scheme will be registered with the London Stock Exchange and hold an unique identifier.</p>

\*Fees may still apply if the transaction is aborted.

## Contributions

Cash employer contributions as part of establishing a SSAS	£NIL	Covered within our Establishment fee
Subsequent cash employer contributions	£NIL	Covered within our Administration fee
Member contributions	Time cost	Please contact us to discuss, if required

## Property

UK property purchase*	Time cost (from £800)	This price includes leaseback. If borrowing is required, additional fees charged from £200*. 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.
Property administration	Time cost	Dentons will apply a fee for ensuring rental invoices are issued, rental monies are collected and that the property is appropriately insured, and for other property administration, as required. The client can manage their own property or appoint a property manager. Dentons does not provide property management services.
Environmental search*	£150	Different searches apply in Northern Ireland: please contact us for more information.
VAT registration*	£190	If another party completes the VAT returns, Dentons will not charge
Quarterly VAT return	£125	
Property sale	Time cost (from £250)	

\*Property purchase charges will still apply even if the transaction does not complete.

## Transfers

Cash transfer from another pension provider	£50 per transfer	
Defined benefit/safeguarded rights cash transfer	£250 per transfer	Please allow 7 working days from receipt of the discharge forms at the Dentons office for the transfer to be administered.
Transfer out per member	Time cost (from £250)	
Transfer of multiple assets / in specie	Time cost	Estimate provided on request.
Replacement of Dentons as Co-trustee, Co-signatory and Scheme Administrator, and wind up of the scheme	Time cost	

## Benefits (per member)

Benefit crystallisation event	£250	Applies to each Flexi-access Drawdown, Capped Drawdown and Uncrystallised Funds Pension Lump Sum. Includes a Pension Review brochure detailing client options and statutory projections.
Payment of pension	£120 per annum	Applies to Flexi-access Drawdown and Capped Drawdown. All payments are made on the 1st of each month.
Capped Drawdown annual review of pension income	£180 per review	Annual reviews will be carried out however, where the client is not drawing pension income, they have the opportunity to opt out in writing.
Capped Drawdown formal review of pension income	£250 per review	Formal reviews will be carried out every 3 years or annually depending on the client's age
Flexi-access Drawdown annual review	£110 per review	Annual reviews will be carried out, which will be mandatory unless the pension fund has been exhausted
Capped Drawdown to Flexi-access Drawdown	£NIL	

## Additional administration

<b>HMRC Pension Scheme returns</b>	Time cost (from <b>£200</b> )	
<b>Revision of Trust Deed &amp; Rules, as required</b>	<b>Time cost</b>	
<b>Dentons additional services and consultancy services, including Trustee meetings and winding up of the scheme (other than transfers)</b>	<b>Hourly fees: Time cost</b>  Administrator £127 per hour  Consultant £225 per hour	Charging rates for each member of Dentons staff will reflect the skills and abilities of the individual undertaking the particular work.

## Increases

We reserve the right to review our fees when necessary. However our fees will increase annually on 1st January taking into account changes in the National Average Earnings Index (NAE) or the Retail Prices Index (RPI).

## Payment of fees

Fees for administration services which can be met by either the Scheme or the Company establishing the Scheme, will be invoiced half yearly in arrears. The fees shall be payable for as long as this Agreement remains in place. We reserve the right to bill more frequently if appropriate.

**All fees are subject to VAT.**



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Dentons Pension Management Limited is authorised and regulated by the Financial Conduct Authority, register number 461094.

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