

# SIPP single investment account upgrade.

## A fee case study



## The Facts

Mr Jones has been recommended by his Financial Adviser to establish a Dentons SIPP with just a single investment account, which will incur an annual administration fee of £420. However, six months after establishment, Mr Jones decides to add an additional investment portfolio to his SIPP.

As the single investment account is upgraded within 12 months of the establishment of the SIPP to include additional investments, it will become a full SIPP and our annual administration fee of £570 will apply from that date. In addition, we will charge for the creation of the original portfolio.

## The Fees

Mr Jones will be charged the following fees:

Standard administration fee (pa):

6 months (based on £420)	£210
6 months (based on £570)	£285
Additional investment portfolio	£180
Original portfolio	£180
<b>Total fees in year*</b>	<b>£855</b>
<b>Increase in costs in year 1</b>	<b>£435</b>

\*In addition to the Establishment fee of £350

All fees shown are for illustrative purposes only and should not be relied on for your own individual circumstances.

## Please note

- > Establishment fee is deducted once the SIPP is set up and funds have been transferred into the SIPP
- > Standard administration fees are normally deducted six months in arrears: this can be paid personally rather than being deducted from the default bank account
- > All other fees are normally deducted six months in arrears
- > We reserve the right to review our fees when necessary and to collect fees on a more frequent basis if required
- > Fees will increase annually on 1st January taking into account changes in the Average Weekly Earnings Index (AWE) or the Retail Prices Index (RPI)
- > All fees are subject to VAT.

Please contact your Business Development Manager, Sales & Marketing or your Dentons Pension Consultant for a quote.

## Notes

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- This case study is for Financial Adviser use only and not for use by retail clients
- All fees shown are for illustrative purposes only and should not be relied on for your own individual circumstances
- Please contact your Business Development Manager, Sales & Marketing or your Dentons Pension Consultant for a quote
- All statements concerning the tax treatment of products and their benefits are based on our understanding of the current law and HM Revenue & Customs (HMRC) rules. These are for general guidance only and do not constitute professional advice. The tax treatment depends on the individual client circumstances and may be subject to change. Whilst every effort has been made to ensure accuracy, no liability can be accepted for any errors or omissions
- If VAT may be applicable, you should seek specialist advice
- Whilst the names used in this case study are fictitious, the processes described have been used in actual cases
- Every care has been taken to ensure that the information provided is correct and in accordance with our understanding of current law and HMRC rules, which are both subject to change.



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