

# Single portfolio.

## A case study

With the Dentons SIPP we make it easy for clients to take advantage of a wide range of investment opportunities but not everyone wants to adopt such an expansive approach. That's why the Dentons SIPP has been designed to accommodate clients' with a more straightforward investment strategy.



### The facts

- Mr Jones, works at firm of accountants
- He has a pension fund of £200,000 built up from a previous employer's group pension scheme
- His objective is to build up his pension fund; when he becomes a partner he wants to fund the purchase of a share of the firm's commercial property through his pension
- The Dentons SIPP allows Mr Jones to select his own fund manager (subject to approval) or platform
- There are no transaction fees imposed by Dentons on investment trading
- Mr Jones selects the Dentons SIPP with the single portfolio option and pays an establishment charge of £350 and transfer charge of £50, both plus VAT
- The lower annual administration charge of £420 plus VAT is taken half yearly in arrears.

### The process

- Mr Jones will need to complete the Dentons SIPP application paperwork and the application for setting up an account with the relevant platform/fund manager
- As Mr Jones's financial adviser, you need to request transfer discharge forms from the employer group pension scheme
- Send all completed application forms and signed discharge forms to Dentons
- Dentons will liaise with the transferring schemes and request funds
- Dentons will liaise with the relevant platform/fund manager to set up the relevant account
- Once transfers are complete, funds are available for investment.

### The result

- Mr Jones achieves his short term objectives to have control of his pension funds
- Funds are growing in a largely tax free environment
- The flexibility of the Dentons SIPP means Mr Jones is initially paying lower costs for the single portfolio SIPP option
- Mr Jones has transferred his pension at a cost of just 0.24% of his portfolio from day 1\*.

## Notes

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- > \*Based on the establishment fee of £350 and the transfer fee of £50 (subject to VAT): these fees are deducted once the SIPP is set up. Annual fees are normally deducted 6 monthly in arrears. Adviser fees are not included
- > This case study is for Financial Adviser use only and not for use by retail clients
- > 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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