

Full Asset SIPP Fees

This schedule is a guide to the fees charged by Dentons Pension Management Limited (Dentons) for setting up and operating the full asset SIPP.

Standard fees

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| 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 those contributions. Financial Services Compensation Scheme levies are not passed onto the client. |
| Standard Administration | £696 per annum | Includes preparation of the reconciled annual statement, regular reconciliations during the year, fulfilling regulatory requirements and reclamation of tax on subsequent contributions. |
| Setting up default bank account | £NIL | Covered within our Establishment fee. |

Investment

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| Setting up an investment portfolio or platform | £213 | This fee will apply for each pre-accepted investment portfolio or platform that is set up. |
| Transaction fee within an existing portfolio or platform | £NIL | Dentons does not charge but the selected investment manager or platform may charge separately. |
| Opening an additional bank account | £170 | For setting up bank accounts outside of the default bank account. |
| Non-standard asset transaction* | From £575 | Includes secured loans to unconnected UK limited companies. |
| Holding non-standard assets | £120 per annum | This additional charge will apply specifically to cover the cost of holding non-standard assets within the SIPP. Other ongoing administration costs may apply. |
| Unquoted equities* | From £575 (maximum £1,000) | This fee will be time cost and will depend on the complexity of the investment. |
| HMRC Scheme return fee | £70 per annum | This fee will apply to SIPPs holding property and/or unquoted equity. |
| Legal Entity Identifiers | Initial registration £100 Annual renewal £75 | 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 a unique Legal Entity Identifier (LEI). There is no charge if Dentons' generic identifier is used. Where required, as the legal entity, your SIPP will be registered with the London Stock Exchange. |

*Fees may still apply if the transaction is aborted.

Property

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| UK Property purchase* | Time cost (from £960) | We do not insist on the use of a panel of solicitors or surveyors. We will arrange for the property to be insured under a block policy arrangement unless alternative arrangements are required or the property is a leasehold and the freeholder arranges the insurance. |
| Borrowing | Time cost (from £315) | |
| Environmental search* | £154 | Different searches apply in Northern Ireland: please contact us for more information. |
| VAT registration* | £195 | |
| Quarterly VAT return | £130 per quarter | |
| Property administration | Time cost | Dentons will charge time cost charges for issuing rent invoices, reconciling rental receipts, liaising with member trustees/advisers regarding property insurance, and for other property administration, as required. The client can manage their own property or appoint a property manager. Dentons does not provide full property management services. |
| Property sale* | Time cost | |

*Fees may still apply if the transaction is aborted.

All fees are subject to VAT.

Transfers

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| Cash transfer from another pension provider | £70 per transfer | |
| Defined benefit/safeguarded rights cash transfer | £290 per transfer | Please allow a minimum of seven working days from receipt of the discharge forms at the Dentons office for us to contact the receiving scheme. |
| Transfers out | Time cost (from £267) | Includes winding up of the SIPP, preparation of legal documents to close the trust, moving out the cash and provision of information to the receiving scheme. |
| Transfer of in-specie assets | Time cost | Estimate provided on request. |
| Transfer to a single portfolio SIPP for a single investment portfolio | £200 establishment fee | We will waive our fee for winding up the existing SIPP and apply a discounted fee of £200 for the establishment of the single portfolio SIPP. Transfer of assets in-specie will be time cost. |

Contributions

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| Cash as part of establishing a SIPP | £NIL | Covered within our Establishment fee. |
| Subsequent cash contributions | £NIL | Covered within our Standard administration fee. |

Benefits

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| Drawdown (flexi-access or capped) including tax-free lump sum | From £267 | Includes a Pension Review brochure detailing client options and statutory illustrations. |
| Payment of pension | £132 per annum | Applies to flexi-access drawdown and capped drawdown. All payments are made on the 1st of each month. Additional time cost charges may be applied for foreign currency payments. |
| Uncrystallised funds pension lump sum (UFPLS) | £399 per payment | Applies to each UFPLS payment. |
| Capped drawdown annual review of pension income | £200 per review | Annual reviews will be carried out. |
| Capped drawdown formal review of pension income | £267 per review | Formal reviews will be carried out every three years or annually depending on the client's age. |
| Flexi-access drawdown annual review | £143 per review | Annual reviews will be carried out. |
| Capped drawdown to flexi-access drawdown | £NIL | |
| Death of the member | £200 per SIPP establishment fee | Where required, a new Dentons SIPP will be set-up for each beneficiary. Charges for arranging the transfer of funds and their subsequent investment will be time cost. All other services for each SIPP will be charged on a fixed or time cost basis as outlined in the Terms of Business and this Fee Schedule. |

Additional services

All fees are subject to VAT

Work in addition to the Standard Administration will be charged on a time cost 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 current hourly rate for an Administrator is £170 and for a Consultant is £290.

Payment of fees

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

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

Increases

We reserve the right to review our fees when necessary and to increase them annually on 1st January.



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

VAT number for Dentons Pension Management Limited is 863 1639 14.

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