

# Investment Questionnaire

A SIPP or SSAS with Dentons Pension Management Limited (Dentons) can invest in any of the investments in Sections 2 - 6 of this questionnaire subject to satisfying our due diligence requirements and that it will not constitute indirect investment in 'taxable property' (i.e. residential property and or tangible moveable property) at any time while the SIPP or SSAS holds the investment.

**PLEASE READ OUR SEPARATE INVESTMENT GUIDANCE NOTES BEFORE COMPLETING THIS FORM.**

Details of how to establish that a proposed investment will not constitute indirect investment in 'taxable property' is set out in the separate 'Guidance for a non-standard investment' form. If you believe that the proposed investment(s) is (are) permitted, please complete all relevant sections of this questionnaire, sign and date the declaration and return the questionnaire to us. We will review the completed questionnaire and will let you know the outcome.

We reserve the right to ask for further information if we need it to enable us to make a decision.

**Please complete Section 1 and then the relevant section for your proposed investment (please tick to indicate the relevant section(s) being completed).**

	Section
<b>Shares in an unquoted UK limited trading company</b>	2 <input type="checkbox"/>
<b>Loan to an unquoted UK limited trading company</b>	3 <input type="checkbox"/>
<b>Shares in an unquoted UK limited non-trading company (e.g. SPV)</b>	4 <input type="checkbox"/>
<b>Loan to an unquoted UK limited non-trading company</b>	5 <input type="checkbox"/>
<b>Shares or units in a collective investment scheme (please see a full list in the section)</b>	6 <input type="checkbox"/>

**You must also complete Sections 7 and 8 in ALL cases.**

**Please note:** a loan to a sponsoring employer of a SSAS is subject to its own special conditions and a separate questionnaire is available on request.

## Section 1

Name of SIPP or SSAS  
(if applicable)

Name of enquirer

Contact telephone number

Enquirer email address

## Section 2 – Shares in an unquoted UK limited trading company

Name of company

Company's registration number

Company's registered address

  


Postcode

Nature of company's business

Date of company incorporation (DD/MM/YYYY)

**WARNING:** Before answering the following question please read the guidance notes or contact your Financial Adviser for clarification.

Is the company a Genuinely Diverse Commercial Vehicle (GDCV)?

Yes  No

If No, the shares cannot be acquired.

Type of shares to be acquired

Number of shares to be acquired

**How did you become aware of this proposed investment?**

**You must also complete the additional investment questions in Section 7.**

**Details of who the shares are being acquired from**

Name of person/entity from whom the shares will be acquired

Is the person/entity a connected person in relation to the SIPP or SSAS member?

Yes  No

If the person/entity is a close company, is the SIPP or SSAS member or a connected person a director of the company?

Yes  No

Price per share

£

If the acquisition is a purchase, how will it be funded?

**Please note:**

The company must be financially sound with a minimum of three years' positive trading accounts.

**Please note:**

If the shares are to be acquired from a connected person, we will need evidence from a suitably qualified independent professional that the price to be paid is the current market value.

Continued on the next page ...

It is important that Dentons is aware of the percentage holdings of the main shareholders as we need to ensure that the pension scheme, either alone or together with associated persons (please see definition), would not have control of the company with over 50% of the shares. Therefore, we either look for diversification of ownership where the pension scheme or parties connected with it together with a combination of up to any four other shareholders cumulatively hold less than 50.01% of the shares or there is already an unconnected single shareholder with outright control, ie holds over 50.01 % of the shares.

If you are able to purchase the shares as outlined, please provide a FULL list of the company shareholders post-purchase and their shareholding.

**Shareholders and directors after the acquisition**

Full names of shareholder	Position of shareholder E.g. Director, employee, non-employee etc.	Shareholding %	Is the shareholder a connected person? Yes/No

**Please note:**  
If there is insufficient space for FULL details, please provide details on a separate sheet and submit with this document.

Are you receiving advice for this investment from an FCA regulated financial adviser?

Yes  No

**If Yes, please provide the adviser’s details in Section 8.**

**Please ensure you also complete Section 7 (Risk warning) and Section 8 (Declaration).**

## Section 3 – Loan to an unquoted UK limited trading company

Name of company

Company's registration number

Company's registered address

Postcode

Nature of company's business

Date of company incorporation (DD/MM/YYYY)

**Please note:**  
The company receiving the loan must be financially sound with a minimum of three years' positive trading accounts.

**WARNING:** Before answering the following question please read the guidance notes or contact your Financial Adviser for clarification.

Is the loan to a company which is a Genuinely Diverse Commercial Vehicle (GDCV)?

Yes  No

**If No, the loan cannot be made.**

It is important that Dentons is aware of the percentage holdings and position held within the borrowing company of any connected parties to the member. Please refer to the definitions of **connected person** in the Guidance notes.

If you are able to make the loan as outlined, please provide a FULL list of any connected parties and their relation to you below, including any proposed changes.

Name of connected party, if any	Position of connected party eg Director, employee, non-employee etc	Shareholding %, if any	Relationship with SIPP/SSAS member

**Please note:**  
If there is insufficient space for FULL details, please provide details on a separate sheet and submit with this document.

Continued on the next page ...

Amount to be loaned

How will the loan be funded?

Reason for the loan

**How did you become aware of this proposed investment?**

**Please note:**  
HMRC expect it to be prudent, secure and on a commercial basis.

You must also complete the additional investment questions in Section 7.

Is the loan a syndicated loan?

If Yes, we will require a draft copy of the loan agreement before we will review the loan investment.

Yes  No

Will your loan be secured?

Secured on property  Unsecured\*

\*If unsecured, will the company directors provide guarantees against the value of the loan?

Yes  No

\*If unsecured, we will require a cashflow model from the borrower to show how the loan will be repaid.

What is the loan to value?

 %

**Please note:**  
If an unsecured loan, a cashflow model from the borrower must be attached to this form.

**Please note:**  
The loan must not exceed 70% of the market value of the security.

**If secured, please complete the section below.**

How will the loan be secured (if applicable)?

First charge  Second charge

Type of property

Commercial  Residential   
 Mixed (commercial and residential)  Bare land   
 Other

If Other, please provide details

Property address

Postcode

Current valuation of the property

Details of solicitor who will be producing appropriate documentation e.g. legal charge for security and loan agreement

Continued on the next page ...

The main acceptable form of security is commercial property and must be secured by a first charge of at least the equivalent value of the loan plus interest. The asset used as security need not be owned by the borrower. Dentons' position is that security must take the form of land or property and we will review each transaction individually.

If unsecured or secured but not a first charge, please provide copies of the company's accounts for the most recent three consecutive years and a copy of the most recent management accounts

**Please note:**  
If unsecured or secured but not on a first charge, please provide the documentation as stated.

Term of loan

Interest rate      Fixed       Variable   %

Capital and interest repayment terms

                         Quarterly       Monthly

Are you receiving advice for this investment from an FCA regulated financial adviser?

                         Yes       No

**If Yes, please provide the adviser's details in Section 8.**

Please ensure you also complete Section 7 (Risk warning) and Section 8 (Declaration).

## Section 4 – Shares in an unquoted UK limited non-trading company (SPV/GDCV)

Name of company	<input type="text"/>
Company's registration number	<input type="text"/>
Company's registered address	<input type="text"/>
	Postcode
Nature of company's business	<input type="text"/>

**WARNING:** Before answering the following question please read the guidance notes or contact your Financial Adviser for clarification.

Is the company a Genuinely Diverse Commercial Vehicle (GDCV)?

Yes  No

**If Yes**, the shares **can** be acquired.

**If No**, will the company hold, directly or indirectly, any interest in taxable property at any time whilst the SIPP or SSAS holds the investment?

Yes  No

**If Yes**, the shares **cannot** be acquired.

**If No**, will the SIPP or SSAS's deemed 'share' of any borrowing by the company, when aggregated with any other borrowing by the SIPP or SSAS, exceed 50% of the net market value of the SIPP or SSAS?

Yes  No

**If Yes**, the shares **cannot** be acquired.

Type of shares to be acquired	<input type="text"/>
Number of shares to be acquired	<input type="text"/>

**How did you become aware of this proposed investment?**

**You must also complete the additional investment questions in Section 7.**

Continued on the next page ...

**Details of who the shares are being acquired from**

Name of person/entity from whom the shares will be acquired

Is the person/entity a connected person in relation to the SIPP or SSAS member?

Yes  No

If the person/entity is a close company, is the SIPP or SSAS member or a connected person a director of the company?

Yes  No

Price per share

£

If the acquisition is a purchase, how will it be funded?

Are you receiving advice for this investment from an FCA regulated financial adviser?

Yes  No

**If Yes, please provide the adviser's details in Section 8.**

**Please note:**  
If the shares are to be acquired from a connected person, we will need evidence from a suitably qualified independent professional that the price to be paid is the current market value.

**Please ensure you also complete Section 7 (Risk warning) and Section 8 (Declaration).**



## Section 5 – Loan to an unquoted UK limited non-trading company

Name of company	<input type="text"/>
Company's registration number	<input type="text"/>
Company's registered address	<input type="text"/>
	Postcode
Nature of company's business	<input type="text"/>
Date of company incorporation (DD/MM/YYYY)	<input type="text"/>

**WARNING:** Before answering the following question please read the guidance notes or contact your Financial Adviser for clarification.

Is the company a Genuinely Diverse Commercial Vehicle (GDCV)?  
 Yes  No

**If No**, will the company be controlled, directly or indirectly, by a SIPP or SSAS member or an associated person at any time while the SIPP or SSAS holds the investment?

**If Yes**, the loan **cannot** be made.

**If No**, does the company, or will the company hold, directly or indirectly, any interest in taxable property at any time while the SIPP or SSAS holds the investment?  
 Yes  No

**If Yes**, the loan **cannot** be made.

**If No**, does the company hold, directly or indirectly, any interest in taxable property?  
 Yes  No

**If Yes**, the loan **cannot** be made.

It is important that Dentons is aware of the percentage holdings and position held within the borrowing company of any connected parties to the member. Please refer to the definitions of **connected person** in the Guidance notes.

If you are able to make the loan as outlined, please provide a FULL list of any connected parties and their relation to you below, including any proposed changes.

Name of connected party, if any	Position of connected party eg Director, employee, non-employee etc	Shareholding %, if any	Relationship with SIPP/SSAS member

**Please note:**  
 If there is insufficient space for FULL details, please provide details on a separate sheet and submit with this document.

Continued on the next page ...

Amount to be loaned

How will the loan be funded?

Reason for the loan

**How did you become aware of this proposed investment?**

**Please note:**  
HMRC expect it to be prudent, secure and on a commercial basis.

You must also complete the additional investment questions in Section 7.

Will your loan be secured?

Secured on property

Unsecured\*

\*If unsecured, will the company directors provide guarantees against the value of the loan?

Yes

No

**\*If unsecured, we will require a cashflow model from the borrower to show how the loan will be repaid.**

What is the loan to value?

 %

**Please note:**  
If an unsecured loan, a cashflow model from the borrower must be attached to this form.

**Please note:**  
The loan must not exceed 70% of the market value of the security.

**If secured, please complete the section below.**

How will the loan be secured (if applicable)?

First charge

Second charge

Type of property

Commercial

Residential

Mixed (commercial and residential)

Bare land

Other

If Other, please provide details

Property address

Postcode

Current valuation of the property

Details of solicitor who will be producing appropriate documentation e.g. legal charge for security and loan agreement

Continued on the next page ...

The main acceptable form of security is commercial property and must be secured by a first charge of at least the equivalent value of the loan plus interest. The asset used as security need not be owned by the borrower. Dentons' position is that security must take the form of land or property and we will review each transaction individually.

If unsecured or secured but not a first charge, please provide copies of the company's accounts for the most recent three consecutive years and a copy of the most recent management accounts

**Please note:**  
If unsecured or secured but not on a first charge, please provide the documentation as stated.

Term of loan

Interest rate

Fixed  Variable   %

Capital and interest repayment terms

Quarterly  Monthly

Are you receiving advice for this investment from an FCA regulated financial adviser?

Yes  No

**If Yes, please provide the adviser's details in Section 8.**

**Please ensure you also complete Section 7 (Risk warning) and Section 8 (Declaration).**

## Section 6 – Shares or units in a collective investment scheme (CIS)

Name of collective investment scheme

Type of CIS

Please tick the appropriate box

- Hedge Fund\***
- Investment Company with Variable Capital (ICVC)**
- Investment Trust**
- Mutual Fund**
- Open Ended Investment Company (OEIC)\***
- Structured product:**       **Regulated**     **Unregulated\***
- Undertaking for Collective Investments in Transferable Securities (UCITS)**
- Unit Trust:**                       **Regulated**     **Unregulated\***
- Unregulated Collective Investment Scheme (UCIS)\***
- Private Equity Fund\***

Where is the investment located?

Is the collective investment scheme regulated by the Financial Conduct Authority (FCA) or recognised by the European Union (e.g. a UCITS)?

Yes                       No

\*If No, for investments above marked with an asterisk (\*), and you are/will be a SIPP or SSAS member, you may be asked to complete and return the following forms: either our *High Net Worth* or our *Elective Professional Client Form*. Please see the 'Please note' opposite for our additional requirements for UCIS.

### Please note:

\*For UCIS, we will also require copies of documents for the unregulated collective investment scheme (e.g. Key Features, Information Memorandum and Application).

**How did you become aware of this proposed investment?**

**You must also complete the additional investment questions in Section 7.**

Number of shares/units to be acquired and/or monetary value

Price per share/units

£

**Details of who the shares/units are being acquired from**

Name of entity from whom the shares will be acquired

Is the entity a connected person in relation to the SIPP or SSAS member?

Yes                       No

Continued on the next page ...

If the entity is a close company, is the SIPP or SSAS member or a connected person a director of the company?

Yes  No

If the acquisition is a purchase, how will it be funded?

**WARNING:** BEFORE ANSWERING THE FOLLOWING QUESTION PLEASE READ THE GUIDANCE NOTES OR CONTACT YOUR FINANCIAL ADVISER FOR CLARIFICATION.

Is the collective investment scheme a Genuinely Diverse Commercial Vehicle (GDCV)?

Yes  No

**If No, the SIPP or SSAS must not hold taxable property.**

Will the collective investment scheme hold, directly or indirectly, any taxable property?

Yes  No

**If Yes, the investment cannot be made.**

Will the SIPP or SSAS's deemed 'share' of any borrowing by the collective investment scheme, when aggregated with any other borrowing by the SIPP or SSAS, exceed 50% of the net market value of the SIPP or SSAS?

Yes  No

Are you receiving advice for this investment from an FCA regulated financial adviser?

Yes  No

**If Yes, please provide the adviser's details in Section 8.**

**Please note:**

If the shares or units are to be acquired from a connected person, we will need evidence from a suitably qualified independent professional that the price to be paid is the current market value.

Please ensure you also complete Section 7 (Risk warning) and Section 8 (Declaration).

## Section 7 – Risk warning: this section must be completed for ALL investments

If you do not already have a SIPP or SSAS with us, how did you hear about the Dentons SIPP/SSAS?

Do you understand the full nature of the investment you are entering into?

Yes  No

Do you have sufficient capacity for loss in the event of catastrophic failure of the investment?

Yes  No

Have you established with the fund manager, if applicable, that you are eligible for this investment?

Yes  No

Why do you think the investment is a good investment for your pension scheme?

What are the reasons/objectives for the investment to be made?

How easy is it for the investment to be disinvested from the scheme?

**All supporting documentation including a prospectus, if applicable, must accompany this form.**

## Section 8 – Declaration

- > I have provided all relevant information and to the best of my knowledge it is true and correct.
- > I have read in full, understood and agree the terms of all documentation published by the promoter, provider, broker or adviser (as appropriate) that is relevant to the proposed investment and taken such advice (if any) as I believe appropriate to my circumstances.
- > I confirm that neither Dentons nor any subsidiary company has given me any investment advice or other advice or exercised its judgment on the merits, suitability or otherwise of the proposed investment(s).
- > I acknowledge that Dentons has recommended that I take financial advice before undertaking the proposed investment and, if I do not, that making the investment is entirely at my own risk.
- > I understand that Dentons has the discretion to restrict the amount that can be invested or not to proceed with the investment at all and shall have no liability if it exercises this discretion.
- > I shall be held responsible for all or any cost, loss, expense, tax (or other) charge or liability, made, incurred or suffered by me personally or by my SIPP or SSAS (as the case may be) as a result of making the investment(s) and I hereby undertake to indemnify and keep indemnified Dentons and any of its subsidiary companies from and against any such cost, loss, expense, tax (or other) charge or liability, made, incurred or suffered by it or them (including any associated legal or other fees and costs incurred by them) as a result of the investment(s) being made.

## Section 8 – Declaration (continued)

- I understand that any property offered as security for a loan will be subject to individual acceptance by Dentons.
- While the investment is held, I confirm that I will obtain and provide you with a copy of a current market valuation at any date whenever it is required to enable Dentons to carry out its duties as scheme administrator of my SIPP or SSAS. For example, when I wish to make future investments in unquoted companies or collective investment schemes or when it needs to calculate the level of retirement benefits I can receive.
- I am aware that if a loan is made to a connected person or the proposed investment at any time constitutes indirect investment in taxable property, there will be one or more of the following tax charges:
  - An unauthorised member payment tax charge of 40% of the amount of the unauthorised payment - for which the member(s) is/are personally liable
  - If the unauthorised member payment, together with any other unauthorised member payments in a 12 month period, is 25% or more of the SIPP or SSAS fund value, an unauthorised member payment tax surcharge of 15% of the amount of the unauthorised payment - for which the member is personally liable
  - A scheme sanction charge of between 15% and 40% depending on how much of the unauthorised member payment tax charge is paid - for which the SIPP or SSAS is liable (via the scheme administrator).
- I confirm that I understand the risks associated with making this investment and that although higher risk could mean higher returns, there is no guarantee of this and I may get back less than I invested.
- I understand that these investments may not be easily sold and that this could affect my ability to take pension benefits from my SIPP or SSAS or, in the event of my death, to pay death benefits to my beneficiaries.

For a SIPP, please sign as the Member/Prospective Member below and for SSAS, all trustees must sign on the next page.

I confirm that all the details provided on this form are, to the best of my knowledge and belief, true and complete.

**Member/Prospective Member Signature**

**Name (in capitals)**

**Date (DD/MM/YYYY)**

If a financial adviser has been involved in giving advice for the stated investment, they must provide their details and sign below.

### Financial Adviser

I confirm that I have provided advice on the investment stated and that all the details provided on this form and other accompanying documents, where appropriate, are, to the best of my knowledge and belief, true and complete.

**Adviser signature**

**Name of adviser**

**Name of Adviser firm**

**Firm's FCA Reference number (FRN)**

**Date (DD/MM/YYYY)**

#### Please note:

If the investment is acceptable but the Member has not signed this form, their signature will be required before the investment can be held.

For a SSAS, all trustees must sign below.

Trustee name 1

Date (DD/MM/YYYY)



Trustee signature

Trustee name 2

Date (DD/MM/YYYY)



Trustee signature

Trustee name 3

Date (DD/MM/YYYY)



Trustee signature

Trustee name 4

Date (DD/MM/YYYY)



Trustee signature

Trustee name 5

Date (DD/MM/YYYY)



Trustee signature

Trustee name 6

Date (DD/MM/YYYY)



Trustee signature



Dentons Pension Management Ltd  
Sutton House, Weyside Park  
Catteshall Lane, Godalming  
Surrey GU7 1XE

T 01483 521 521  
F 01483 521 515  
E [enquiries@dentonspensions.co.uk](mailto:enquiries@dentonspensions.co.uk)  
W [www.dentonspensions.co.uk](http://www.dentonspensions.co.uk)

Dentons Pension Management Limited, Denton & Co. Trustees Limited, NTS Trustees Limited, TP Trustees Limited, Sippchoice Trustees Limited, Fairmount Trustee Services Limited and M.A.B. Trustee Company Limited are registered in England & Wales under numbers 02352951, 01939029, 01407848, 02604059, 06869793, 01909678 and 01604556 respectively. Registered office at Sutton House, Weyside Park, Catteshall Lane, Godalming, Surrey, GU7 1XE.

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.