

Permitted Assets

A principal feature of our self invested pension plans is the flexibility they provide when it comes to investment options. The extensive range of opportunities is listed below.

Permitted assets

We consider the following assets to fall under this category:

Funds and equities

- › Stocks and shares listed or dealt on any HM Revenue and Customs (HMRC) recognised stock exchange, including:
 - › equities
 - › fixed interest securities issued by governments or other entities
 - › debenture stock and other loan stock
 - › permanent interest bearing shares
 - › convertible securities
- › Alternative Investment Market (AIM)*
- › Equities traded on a recognised overseas stock exchange
- › Offshore funds recognised by the Financial Conduct Authority (FCA)
- › Trustee investment bonds
- › Authorised unit trusts that do not hold residential property
- › Shares in investment trusts
- › Authorised open ended investment companies (OEICs).

*Although the AIM market is not regarded as a recognised stock exchange, we treat AIM listed shares as a standard asset and therefore there is no restriction on the amount that can be held. However, before we will accept AIM shares within our schemes, they must be referred to our Technical Manager for approval.

Deposit accounts

- › Deposit accounts with any UK authorised financial institution.

Property

- › UK commercial property (**including land, whether development land or farmland**). More complex arrangements include where there are multi-participants and/or where a mortgage is required. Our Commercial Property Questionnaire will need to be completed in all cases.

Other

- › Depository interests (including CREST depository interests)
- › Insurance company managed funds and unit-linked funds
- › Real estate investment trusts (REITs)
- › Exchange traded funds (ETFs) (Legal Entity Identifiers may be required)
- › Investment grade bullion (subject to conditions)
- › National Savings and Investment products (NS&I). These include Fixed Interest and Index-Linked Savings Certificates, Guaranteed Growth Bonds, Guaranteed Income Bonds and Income Bonds. Premium Bonds, Guaranteed Equity Bonds, Direct Saver Accounts and Investment Accounts are not permitted.

The following assets will require comprehensive information in order to assess whether or not they are acceptable and if any conditions need to apply:

- > Property syndicates
- > Hedge funds[^]
- > Unquoted UK equities*
- > Commercial loans to UK limited companies*
- > Intellectual property
- > Unregulated collective investment schemes (UCIS)^{*^}

* Please complete and return the appropriate form(s)/investment questionnaire which can be downloaded from our website or provided on request.

[^] For these investments you must be able to evidence that you are a sophisticated investor/high net worth individual or an **elective professional client** as required by the relevant investment house. Please complete and return the relevant form **before** we carry out the appropriate due diligence.

For SSAS only: Loans to a sponsoring employer, subject to certain conditions being met.

Borrowing

- > Borrowing can be taken out by the pension scheme trustees to help buy a permitted asset provided it is on commercial terms and within HMRC limits.

Unacceptable assets

We do not accept any of the following assets as they may give rise to tax penalties on you and/or your Dentons SIPP or SSAS, or loss of protection:

- > Taxable property - defined by HMRC as residential property and tangible movable property (including personal chattels)
- > Commodities
- > Overseas commercial property and land
- > Overseas unquoted equities
- > Off-plan hotel developments
- > Bed & breakfast units
- > Loans to a member or persons connected with a member
- > Carbon credits
- > Cloud lending
- > Land banking
- > Storage pods
- > Individual hotel rooms
- > Individual CFD and FX accounts
- > Futures, warrants, options and binary options
- > Cryptocurrency
- > Litigation funding.



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

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