

# Dentons SIPP Fees

This schedule is a guide to the fees charged by Dentons Pension Management Limited (Dentons) for setting up and operating the Self Invested Personal Pension (SIPP) - January 2021

## Standard fees

<b>Establishment</b>	<b>£350</b>	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 contributions. Financial Services Compensation Scheme levies are not passed onto the client.
<b>Standard Administration - full asset range</b>	<b>£570</b> per annum	Includes preparation of the reconciled annual statement, regular reconciliations during the year, fulfilling regulatory requirements and reclamation of tax on subsequent contributions.
<b>Standard Administration - single investment</b>	<b>£420</b> per annum	This lower fee will apply where only a single investment manager or platform is chosen for a minimum of 12 months from establishment of the SIPP and is pre-accepted by Dentons. Includes preparation of the reconciled annual statement, regular reconciliations during the year, fulfilling regulatory requirements and reclamation of tax on subsequent contributions.
<b>Setting up default bank account</b>	<b>£NIL</b>	Covered within our Establishment fee.

## Investment

<b>Setting up an investment portfolio or platform</b>	<b>£180</b>	This fee does not apply if on establishment of the SIPP the only asset is a single portfolio with a pre-accepted investment manager or platform; in this case the establishment fee will include the opening of the single portfolio account.
<b>Transaction fee within an existing portfolio or platform</b>	<b>£NIL</b>	Dentons does not charge but the selected investment manager or platform may charge separately.
<b>Opening an additional bank account</b>	<b>£130</b>	For setting up bank accounts outside of the default bank account.
<b>Non-standard asset transaction*</b>	<b>£500</b>	Includes loans to unconnected UK limited companies and UCIS.
<b>Holding non-standard assets</b>	<b>£100</b> per annum	This additional charge will apply specifically to cover the cost of holding non-standard assets within the Plan. Other ongoing administration costs may apply.
<b>Unquoted equities*</b>	From <b>£500</b> (maximum £1,000)	This fee will be time cost and will depend on the complexity of the investment.
<b>HMRC Scheme return fee</b>	<b>£60</b> per annum	This fee will apply to SIPPs holding property and/or unquoted equity.
<b>Legal Entity Identifiers</b>	Initial registration <b>£100</b> Annual renewal <b>£60</b>	This charge will only apply if you wish to trade in exchange traded instruments (ETIs) and the investment provider you use requires the Dentons 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 Dentons SIPP will be registered with the London Stock Exchange.

\*Fees may still apply if the transaction is aborted.

## Property

<b>UK Property purchase*</b>	Time cost (from <b>£800</b> )	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.
<b>Borrowing</b>	Time cost (from <b>£200</b> )	
<b>Environmental search*</b>	<b>£150</b>	Different searches apply in Northern Ireland: please contact us for more information.
<b>VAT registration*</b>	<b>£190</b>	
<b>Quarterly VAT return</b>	<b>£125</b> per quarter	
<b>Property administration</b>	<b>Time cost</b>	Dentons will apply a fee for ensuring rental invoices are issued, rental monies are collected and that the property is appropriately insured and for other property administration, as required. The client can manage their own property or appoint a property manager. Dentons does not provide property management services.
<b>Property sale</b>	Time cost (from <b>£250</b> )	

\*Fees may still apply if the transaction is aborted.

## Transfers

<b>Cash transfer from another pension provider</b>	<b>£50</b> per transfer	
<b>Defined benefit/safeguarded rights cash transfer</b>	<b>£250</b> per transfer	Please allow seven working days from receipt of the discharge forms at the Dentons office for the transfer to be administered.
<b>Transfers out</b>	Time cost (from <b>£250</b> )	Includes winding up of the SIPP, preparation of legal documents to close the trust, moving out the cash and completion of the transferring information request form.
<b>Transfer of multiple assets/in-specie</b>	<b>Time cost</b>	Estimate provided on request.

## Contributions

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

## Benefits

<b>Benefit crystallisation event</b>	<b>£250</b>	Applies to each flexi-access drawdown, capped drawdown and uncrystallised funds pension lump sum (UFPLS). Includes a Pension Review brochure detailing client options and statutory projections.
<b>Payment of pension</b>	<b>£120</b> per annum	Applies to flexi-access drawdown, capped drawdown and UFPLS. All payments are made on the 1st of each month. Additional time cost charges may be applied for foreign currency payments.
<b>Capped drawdown annual review of pension income</b>	<b>£180</b> per review	Annual reviews will be carried out.
<b>Capped drawdown formal review of pension income</b>	<b>£250</b> per review	Formal reviews will be carried out every three years or annually depending on the client's age.
<b>Flexi-access drawdown annual review</b>	<b>£110</b> per review	Annual reviews will be carried out.
<b>Capped drawdown to flexi-access drawdown</b>	<b>£NIL</b>	
<b>Death of the member</b>	<b>Time cost</b> (from £200 establishment per SIPP)	A beneficiary can take over the existing SIPP or if there are two or more such beneficiaries set up a new Dentons SIPP and transfer to it for the additional beneficiary/ies. 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.

All fees are subject to VAT.

## Additional services

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 £130 and for a Consultant is £230.

## 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 Standard fees can 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 taking into account changes in the Average Weekly Earnings Index (AWE) or the Retail Prices Index (RPI).



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  
**W** 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.

DPM.FeeSched.0321