

Fee Schedule - UBS clients.

This schedule is a guide to the fees charged by Dentons Pension Management Limited (Dentons) for operating the SIPP for UBS clients.

Standard fees

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 contributions. Financial Services Compensation Scheme levies are not passed onto the client.
Standard Administration	£350 per annum	Includes preparation of the reconciled annual statement, regular reconciliations during the year, fulfilling regulatory requirements and reclamation of tax on subsequent contributions. If assets are held in addition to the UBS portfolio or there is Lombard Lending in place, a higher annual fee of £696 will apply.
Setting up default bank account	£NIL	Covered within our Establishment fee.

Investment

Setting up investment portfolio or platform	£213	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.
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 loans to unconnected UK limited companies and UCIS.
Holding non-standard assets	£120 per annum	This charge will apply specifically to cover the additional 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

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	
Annual 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 any other property administration, as required. The client can manage their own property or appoint a property manager. Dentons does not provide property management services.
Property sale	Time cost	

*Fees may still apply if the transaction is aborted.

Transfers

Cash transfer from another pension provider	£70 per transfer	
Defined benefit/safeguarded rights cash transfer	£290 per transfer	Please allow 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 multiple assets/in specie	Time cost	Estimate provided on request.

Contributions

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

Benefits

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 regular pension	£132 per annum	Applies to flexi-access drawdown and capped drawdown. All payments are made on the 1st of each month. Additional time costed 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 per establishment	Where required, a new 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 fee or time cost basis as outlined in the Terms of Business and this Fee Schedule.

All fees are subject to VAT.

Additional work

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

Standard Administration fees and property administration fees will be invoiced annually in advance. All other fees are normally deducted 6 monthly in arrears.

Dentons 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).



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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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