

# Shares in an unquoted UK Limited company

A SIPP or SSAS with Dentons Pension Management Limited (Dentons) can purchase shares in an unquoted UK limited trading or non-trading company 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.

Dentons allows a wide range of investments to be held in the Scheme and we would strongly encourage you to seek regulated financial advice before making any decisions. Dentons will not provide any advice on the suitability of investments but reserves the right to refuse to hold any proposed investment in the Scheme. Dentons also reserves the right to ask for further information if we need it to enable us to make a decision.

Name of SIPP or  
SSAS (if applicable)

Name of enquirer

Date of birth

(DD/MM/YYYY)

Total estimated value  
of the SIPP/SSAS

Contact telephone number

Enquirer email address

Name of company

Company's registration number

Company's registered address

Nature of company's business

Date of company incorporation (DD/MM/YYYY)

Is the UK limited company  
trading or non-trading?

Trading

☐

Non-trading

☐

**Warning:** Before answering the following questions please read the guidance notes or contact your financial adviser for clarification.

**Please note:**

A minimum SIPP or  
SSAS fund size of  
£100,000 is required.

**Please note:**

For a trading company,  
the company must be  
financially sound with a  
minimum of three years'  
positive trading  
accounts. Copies of which  
must be provided to us  
with this questionnaire.

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

Number of shares to be acquired

How did you become aware of this proposed investment?

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:**

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.

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 refer to the definition in the Guidance notes), 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 on the next page.

#### Shareholders and directors after the acquisition

| Full names of shareholder | Position of shareholder<br>E.g. Director, employee, non-employee etc. | Shareholding % | Is the shareholder a connected person?<br>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

☐

**Risk warning: this section *must* be completed.**

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

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?

**Declaration**

- |                                                                                                                                                                                        |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| > Do you understand the full nature of the investments you are entering into?                                                                                                          | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| > Are you comfortable with the potentially high level of risk associated with this investment?                                                                                         | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| > Have you read in full, understood and agreed the terms of all the relevant documentation published by the promoter, provider, broker or adviser (as appropriate)?                    | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| > Do you realise that you may get back less than the amount you have invested, or if the investment fails, you may get back nothing at all?                                            | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| > Do you have sufficient capacity for loss in the event of catastrophic failure of this investment?                                                                                    | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| > Are you in a position of being able to accept this risk?                                                                                                                             | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| > Do you understand that the investment, or the organisation offering the investment, may not be authorised or regulated by the Financial Conduct Authority (FCA), the UK's regulator? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| > Do you understand if this is the case, you may not be able to complain to the Financial Ombudsman Service or Pensions Ombudsman?                                                     | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| > If the investment is not authorised or regulated by the FCA, do you understand that you may not be able to be protected by the Financial Services Compensation Scheme?               | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| > Do you understand the level and nature of the charges payable in relation to the holding and future sale of this investment?                                                         | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

- |                                                                                                                                                                                                  |                              |                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| > Do you understand that this may be an 'illiquid' investment and that it may not be possible to encash it in a timely manner?                                                                   | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| > Do you understand that there may not be a secondary market for this investment and therefore it may not be possible to sell this investment?                                                   | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| > Do you understand this it may also be difficult for Dentons to obtain a valuation for reporting or pension benefit calculation purposes and we may be forced to value the investment as 'nil'? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| > Do you understand that this investment could result in significant delays or restrictions in paying pension benefits or, in the event of your death, death benefits to your beneficiaries?     | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| > Do you understand that the marketing material may claim to provide high rates of return on your investment, but there is no guarantee of this?                                                 | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

## 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.
- > 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.
- > 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 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.

## Declaration (continued)

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



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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.

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