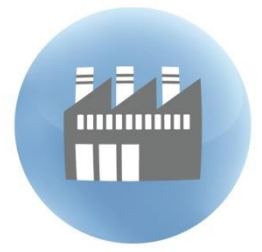




TAYLOR PATTERSON

PART OF MATTIOLI WOODS PLC



Group SIPP Scale of Charges

Fees for the provision of Services as Professional Trustee and Scheme Administrator
Effective from 1st April 2017

Basic Charges

	£	When Due
Establishment Fee		
• Advised	£1,000	On establishment of your Group SIPP
• Non Advised	£1,200	
Annual Fee (paid in advance)		
• Advised	£1,600	On establishment of your Group SIPP and annually thereafter based on 2 members and a property in the scheme
• Non Advised	£1,950	
Third and subsequent members annual fee	£150	Annually
Non-panel bank account and/or professional trustee not sole signatory	£350	Annually
Additional Trustee Meetings (one per annum included in annual fee)	Time Cost	As each meeting occurs

Change of Scheme Structure

	£	When Due
Admission / removal of a member	£300	On completion of the paperwork
Winding Scheme Up	£500	On wind up of the scheme
Termination of appointment of the professional trustee	£750	On request for information from third party

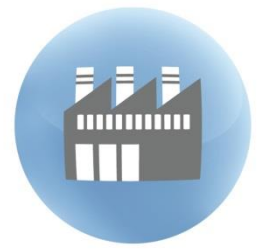
Investment Transactions

	£	When Due
Purchase of simple listed investments	£50	On set up
Reclaim of Income Tax on Investment Income (per claim)	£75 min	On submission of the claim
Non Standard Investments		
• On set up	£500 min	On set up
• Additional fee if new due diligence is required	£250 - £1,000	



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Benefits, Contributions & Transfers

	£	When Due
Benefit crystallisation event / Pension reviews	£150	On completion of the documentation
Payment of pension under PAYE	£150	On set up of PAYE and annually thereafter
Changes to frequency or amount of pension payments in a pension year	£175 capped at £350	On second and subsequent changes
Exhausting drawdown fund / Wind up / Annuity purchase / Transfer to another registered pension scheme, per transfer	£250	On wind up / Set up of the annuity
Transfer in of an asset <ul style="list-style-type: none"> • Advised • Non Advised 	£Nil £100	On receipt of asset
In specie transfers in or out (excluding property and unquoted shares), per asset	£150	On receipt of asset

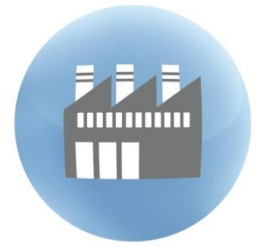
Property Fees - Initial

	£	When Due
Property Purchase <ul style="list-style-type: none"> • Taylor Patterson approved solicitor instructed • Member trustees own solicitor 	£850 £1,300	On completion of the purchase
Additional fee for joint property purchase outside a Taylor Patterson pension	£400	On completion of the purchase
Property Sale	£450	On completion of the sale
Additional Leases – new / renewals / variations <ul style="list-style-type: none"> • Taylor Patterson approved solicitor instructed • Member trustees own solicitor 	£200 £250	On completion
Mortgage set up <ul style="list-style-type: none"> • Institutional • Non Institutional 	£250 £400	On completion
VAT Registration	£100	On registration



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Property Fees - Annual

	£	When Due
Property Administration (per 2 nd & subsequent property)	£200	Annually in advance following purchase
Mortgage Administration	£100	Annually on next anniversary
VAT Administration	£160	Annually
Property Case Surcharge Fee	£500 min	Annually to include but not limited to where the tenant is in rent arrears, rent not paid by standing order or the property is vacant involving additional work

For any other work of a non standard or non routine nature a charge typically on a time cost basis will be made. The amount to be charged will be advised to the SIPP member at the time the work is undertaken.

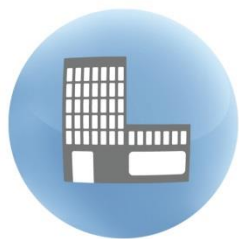
Time Costed Fees

	£	When Due
Dealing with divorce	Time cost (min £200)	Paid on account on a quarterly basis
Death Claims	Time cost (min £400)	Paid on account on a quarterly basis
Actuarial services from an Actuary selected by Taylor Patterson	Time Cost (min £300)	When information requested from the Actuary
Property Development Transactions	Time Cost (min £250)	As stage payments are completed
Responding to HMRC Pension Scheme Office queries arising from an in-depth review of the scheme	Time cost	If requested by HMRC

For any other work of a non standard or non routine nature a charge typically on a time cost basis will be made. The amount to be charged will be advised to the Group SIPP member at the time the work is undertaken.

VAT: Ordinarily, all fees are subject to VAT, however, where the scheme is designated as a Special Investment Fund (SIF) then VAT may not be charged on certain fees in relation to scheme investments. Fees in relation to general administration and regulatory operation of the scheme will remain subject to VAT. All invoices will clearly show those fees that are subject to VAT and those fees that are not. Should you require further clarification with regard to the fees charged or the status of the pension scheme please contact us.

Payment of Fees: All charges will be debited from the SIPP Bank account, 21 days after the invoice date.



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Group SIPP Scale of Charges

Fees for the provision of Services as Professional Trustee and Scheme Administrator

Effective from 1st April 2017

Setting up a Group SIPP – case study

A firm of solicitors with seven partners wish to set up a Group SIPP to purchase property and lease it back to the firm. Their IFA has recommended they transfer in their existing pensions from insured arrangements.

Initial Charges	
Establishment Fee	£1,000
Annual Fee (payable in advance)	£2,350
Transfer Payments (x7 arranged by adviser)	£Nil
Property Purchase, approved solicitor	£850
New Lease	£Nil
TOTAL	£4,200
CHARGE PER MEMBER	£600
Ongoing Charges	
Annual Fee (payable in advance)	£2,350
Annual Property Fee	£Nil
Completion of HMRC Administration	£Nil
TOTAL	£2,350
CHARGE PER MEMBER	£335

Taking Benefits – case study

A few years later, one of the partners wishes to take benefits.

Taking benefits for the first time	
Benefit Crystallisation Event	£150
TOTAL	£150
Ongoing Charges – income withdrawals	
Annual Fee	£335
Annual PAYE Fee	£150
TOTAL	£485
Subsequent Pension Review	
Pension Review	£150
TOTAL	£150

Note: Taylor Patterson Trustees Ltd in its capacity as Trustee and Mattioli Woods plc as Administrator of the pension arrangement, do not give advice on the merits or otherwise of establishing a scheme and/or transferring benefits from other pension arrangements. Members are recommended to take advice from a financial adviser on such matters.

Taylor Patterson is a trading name of Mattioli Woods plc which is authorised and regulated by the Financial Conduct Authority. Mattioli Woods plc is the Provider, Operator and Administrator of the Group SIPP. Taylor Patterson Trustees Ltd is the Principal Trustee of the Group SIPP.

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Group SIPP – Scale of Charges 2017/04