

THE IFGL SSAS FEES AND SERVICES AGREEMENT

SMALL SELF-ADMINISTERED SCHEMES (SSAS) 2023 FEE AGREEMENT

Initial fees

Scheme establishment	£1,500
Professional Trustee and Administration fee (annually in advance)	£1,350

Transactional fees not included with Annual Fees

Transfers in – cash	Free
Transfer in – in drawdown	£150
'In specie' transfer in – quoted investments	£150
HMRC Event Report	£250
HMRC Accounting for Tax Return	£150
Uncrystallised Fund Pension Lump Sum (UFPLS)	£200
s179 Authorised Employer Loan – initial fee	£1,000
s179 Authorised Employer Loan – annual maintenance fee	£200
s179 Authorised Employer Loan – default administration fee	Time cost
Benefit Crystallisation Event - Set up of flexi-access pension	£350
Conversion of Capped Drawdown to Flexi-access drawdown	£250
Flexi-access Drawdown additional annual fee	£150
Capped Drawdown Pension review – every 3 years	£250
Calculation/payment of benefits on death	Time cost - min £500
Introduction of new member	£400 per member (Includes: announcement of benefits, legal documentation, nomination of beneficiaries)
Introduction of new company, change or removal of company	Time cost - min £700 per company (Includes: legal documentation, member documentation, liaison with HMRC)

Second or subsequent trustee meeting in any year	£250 per meeting
Discontinuation and wind up of SSAS	£1,000
Transfer out per member (including Deed of Removal as Trustee) if in cash	£300
Transfer out per member 'in specie' or to QROPS	Time cost - min £500
Transfer to/from an IFGL Pensions pension product	Nil

UK Commercial Property Fees

Acquisition of UK commercial property or land	£500
'In specie' transfer of UK commercial property	£350
Annual administration – UK commercial property (payable in advance)	£350
New Lease	£250
Rent review	£150
Mortgage arrangement via a bank	£500
Mortgage redemption/lump sum payments	£ 100 per event
Refurbishment and dilapidation	Time cost
New development/Design and build	Time cost
Annual multiple tenancy fee (more than one tenant) (payable in advance)	£50 per extra tenant
Sale or transfer of property	£500
Placing of property for sale at auction (additional to sale fee)	£500
Late payment of rent per reminder letter or email (per item)	£20
Protracted negotiation regarding rent arrears	Time cost
Renegotiating rental payments	Time cost
Renegotiating a mortgage	£200
Tenant entering receivership or liquidation	Time cost
Lender foreclosing on mortgage	Time cost
Site visit to a property	£250 plus disbursements
VAT Registration	£250
VAT Returns	£50 each/£200 pa

SCHEDULE OF SERVICES

New Scheme Establishment Charge includes:

- Initial meeting with client
- Capture of initial data
- Preparation of Definitive Trust Deed and Rules
- Opening of Trustee Bank Account
- Appointment of Sovereign SSAS Trustees Ltd as Professional Trustee
- Registration of Scheme with HM Revenue & Customs Pensions Online Service
- Dealing with any resultant Information Request from HMRC
- Registration of Scheme with The Pensions Regulator
- Registration of Scheme with the Information Commissioner's Office

Taking over an existing SSAS:

- Initial meeting with client
- Liaison with previous Trustee and Administrators
- Capture of historic data
- Preparation of Deed of Retirement and Appointment of Trustees
- Appointment of Sovereign SSAS Trustees Limited as Professional Trustee
- Change of signatures on bank mandate
- Re-registration of other scheme assets
- Liaison with Accountant, IFA, Solicitor
- Review scheme compliance with current legislation

Annual Trustee and Administration Fee includes:

- Provision of Trustee Services, including one annual Trustees' meeting
- Maintenance of bank account(s) and acting a co-signatory
- Meeting obligations of HMRC Scheme Administrator position
- Day to day routine correspondence and telephone queries from Members, IFA and accountant
- Completion of The Pensions Regulator Scheme Return and payment of Annual Levy
- Annual renewal of ICO registration
- Keeping records accurate and up to date
- Liaison with Accountant regarding the Scheme Accounts
- Guidance on annual contribution levels
- Monitoring of scheme to ensure continued regulatory compliance

Property Acquisition Fee includes:

- Initial consultation with Member/IFA
- Technical support, guidance and communication on suitability of proposed acquisition
- Guidance on Commercial Mortgage requirements including HMRC limits check
- Instructing and liaising with solicitors
- Arrange Trustees signatures on all documents as required
- Securing insurance quotes
- Coordinating funds with solicitor for completion

Property Management Fee includes:

- Providing technical support and guidance
- Invoicing tenants for rent
- Maintaining accounting records for rent collection
- Administering mortgage payments and statement records, if applicable
- Maintaining relations with Head Landlord on leasehold property
- Management of annual insurance renewal and premium collection

All fees subject to VAT at standard rate.

Fees shown are indicative rates. We reserve the right to charge additional/interim fees to cover more protracted or complicated matters.

Fees will be monitored and reviewed in line with inflationary increases.

Disbursements including any travelling costs are additional.

We agree to the above fees and services:

Signature of Trustees:

Date (dd/mm/yyyy):

We agree to the provision of the above fees and services:

Signature on behalf of
IFGL SSAS Trustees
Limited:

Date (dd/mm/yyyy):