

THE HERITAGE SIPP

FEE SCHEDULE

	COSTS AND CHARGES
Establishment Fee	£300
Annual Fee	
Core Annual Fee:	
A. Where you only invest in a cash account, and the Ardan International Platform	A. £350 per annum
B. Where you choose to access a wider range of investments	B. £550 per annum
Additional Annual Fee applied to the value of your pension over £300,000	0.1% capped at £1,500
For example, if your SIPP had a value of £500,000 and you were invested only in cash and Ardan platform investments, you would pay £550 per annum.	
Cash Account Fees - Setting up a cash deposit account	£50
Accessing Pension Benefit Fees	
A. Regular Income Payments	A. £150 per annum
B. Ad Hoc Payments	B. £150 per payment
C. Payment of Pension Commencement Lump Sum (PCLS)	C. £225
D. Payment of Uncrystallised Funds Pension Lump Sum (UFPLS)	D. £300
E. Annuity Purchase	E. £300
F. Designating funds to drawdown without taking a PCLS	F. £200
Transfer Out and Termination Fees	
A. Transfer to a UK RPS (Cash or In Specie) (Partial or Full) (Excluding Property)	A. £450
B. Transfer to a QROPS (Cash or In Specie) (Partial or Full) (Excluding Property)	B. £950
C. Wind Up of SIPP When Fund Exhausted	C. £50
D. Forwarding Residual Monies	D. £50
At Member's Death or Divorce	
A. Payment of Lump Sum Death Benefit and Wind Up of SIPP	A. £500
B. Divorce - Administration of a Pensions Sharing Order	B. £500
C. Administration of a Pensions Earmarking Order	C. £500 initial fee, plus additional fees when order is triggered (see Accessing Pension Benefit Fees for details)
Disinvestment Fee - if we need to sell some of your holdings to cover charges	£15 per holding (no VAT)

	COSTS AND CHARGES
Non-Standard Asset Fee – IFGL Pensions only accept FCA standard assets within the Heritage SIPP. If any of the assets held within your pension scheme become Non-Standard assets, we will apply a fee per annum for each asset held, for as long as they are classified as Non-Standard Assets as defined by the FCA.	£300 per annum per asset held
Bank Charges	
A. Same Day Faster Payment, per £100k payment	A. £15
B. CHAPS & International Payments	B. £35
Timecharges – for other work outside our standard schedule of charges	£120 - £200 per hour relevant to the expertise and seniority of staff involved

PROPERTY FEES PER LETTABLE UNIT	Note that all property fees exclude third party fees
Annual Administration	
Annual Administration – UK Property	£750
Acquisition and Disposal	
A. Acquisition of Existing UK Commercial Property or Land (via panel solicitor)	A. £950
B. Acquisition of Existing UK Commercial Property or Land (via non-panel solicitor)	B. £1,500
C. Sale or Transfer of Property to a UK Pension Scheme	C. £750
D. Sale or Transfer of Property to an Overseas Pension or QROPS	D. £950
E. Purchase or Sale Cancellation Fee	E. £300
F. Forced Sale of Property*	F. £2,000
G. New Property Syndicate Agreement	G. £200 for 2 members + £50 per additional member
*Non payment of fees could result in forced sale of the property at Auction	
Mortgages	
A. Mortgage – Set Up or Renegotiate Arrangement via Bank	A. £250
B. Mortgage Redemption/Lump Sum Payments (per event)	B. £100
C. Annual Administration – Mortgage	C. £200
D. Lender Foreclosing on Mortgage	D. £500
E. Removing Mortgage Security	E. £200
Leases	
A. New Lease	A. £400
B. Lease Variation or Renewals	B. £300
Rental and Tenancy	
A. Annual Multiple Tenancy Fee (per extra tenant)	A. £50
B. Late Payment of Rent (per reminder letter or email)	B. £20
C. Negotiation regarding Rent Arrears	C. £400
D. Renegotiating Rental Payments	D. £400
E. Ongoing Administration of Tenant Repayment Plan (per annum per tenant)	E. £200

PROPERTY FEES PER LETTABLE UNIT	Note that all property fees exclude third party fees
Rental and Tenancy (continued)	
F. Rent Deposit (per deed)	F. £100
G. Rent Review	G. £200
H. Removal of Unauthorised Occupant	H. £500
I. Annual Vacant Property Fee	I. £150
VAT	
A. Initial VAT Registration	A. £250
B. Annual VAT Charge	B. £400
Periodic Fees	
A. Valuation Post Acquisition	A. £100
B. Arranging EPC Certificate	B. £100
C. Property Management Agreement	C. £500
Insurance	
A. Insurance Claim not on Block Policy	A. £250
B. DD on Insurance Policy not on Block Policy	B. £100
Building Works	
A. Building Works	A. 1% of the cost of works (subject to £1,000 minimum)
Meetings and Visits	
A. Meeting with Member or any other Interested Party	A. £250 plus disbursements
B. Site Visit to Property	B. £250 plus disbursements
Other Charges	
A. Annual Administration of Syndicate (per member)	A. £75
B. Charge for failing to provide required property documentation within 60 days	B. £100
C. Dealing with Utility Bills	C. £25 per bill
D. Loan Agreement	D. £400
E. Parties leaving or joining a Syndicate	E. £100 per member

Payment of Fees, Indexation and Changes

Fees are payable annually in advance. All other fees are taken based upon the event in question, i.e. Transfer Out fees are levied at the point of transferring out.

Our fees will be indexed annually in line with the Consumer Price Index (CPI).

We reserve the right to alter this Fee Schedule at any time, subject to a minimum of 30 days' notice.

Timecharges

We reserve the right to charge for other work outside our standard schedule of charges. This will normally be done on a time-cost basis at the hourly rate set out within the Fee Schedule. We will either provide an estimate of the total charge or the basis on which it will be calculated in order to secure your agreement prior to the commencement of such other work.