

THE HERITAGE SIPP

PRODUCT DISCLOSURE STATEMENT

keyfacts®

Provided and operated by IFG PENSIONS LIMITED

Please read the following document carefully to ensure that The Heritage SIPP is the correct product for your investment needs. If you require any more information or clarification before you make your decision, please do not hesitate to contact us.

IMPORTANT NOTICES

This Product Disclosure Statement (PDS) was prepared by IFG Pensions Limited, as the Scheme Administrator, and Operator, of the Heritage SIPP.

IFG Pensions Limited is authorised and regulated by the UK Financial Conduct Authority (FCA) under FCA Reference Number 458576. This PDS is solely for the purpose of assisting the obligations under Australian law, and is only for use and distribution by companies with the appropriate regulatory permissions in this jurisdiction.

IFG Pensions Limited is domiciled in the United Kingdom and is issuing interests in the Heritage SIPP pursuant to His Majesty's Revenue and Customs (HMRC) rules.

The trustee will only issue interests in the scheme in the United Kingdom and, for Australian resident investors, at the request of a suitably qualified and authorised Adviser. The trustee has no presence in Australia, is not required to hold an Australian Financial Services License and is not regulated by the Australian Securities and Investments Commission (ASIC).

IFGL Pensions is a trading name of IFG Pensions Limited.

CONTENTS

About us	2
Risk	2
Information on the Heritage SIPP	2
Transfers	2
Contributions	2
Investments	3
Benefits	3
Death benefits	4
Fees	4
Protection	4
How to make a complaint	4
Glossary of terms	4

About us

The Heritage SIPP is a United Kingdom registered pension scheme with HM Revenue and Customs (HMRC) with PSTR 00605329RK and is established by IFG Pensions Ltd. under one master trust deed and set of rules (copies of which are available on request) and is registered in accordance with the Finance Act 2004. The Heritage SIPP is provided and operated by IFG Pensions Limited, a UK registered company under number 04826217 which is authorised by the Financial Conduct Authority (FCA) to provide regulated products and services. The trustee of the SIPP is MW SIPP Trustees Limited, a UK registered company under number 04825943.

Risk

Investments can fall as well as rise and you may find that the value of your Heritage SIPP does not meet your investment expectations.

Past performance of investments is not necessarily an indication of future performance.

You should also consider how long you are required to hold a particular investment and if this is suitable for your lifestyle and investment aims. If investing outside the UK for example, you may experience higher dealing costs and may be subject to varying exchange rates. You should also be aware that the investment/s you choose may pose a liquidity risk and you should consider the timespan of your investment/s and how easily you can disinvest should you wish to do so. **We do not give financial or tax advice under any circumstances.** We may be asked to pass on information to you from a particular investment platform; this information should not be construed as us giving advice or recommendations of any sort. With the freedom to choose your own investments comes responsibility; you should make sure that you are comfortable making investment decisions. Please note that all of our SIPPs are denominated in British Pounds therefore you may experience bank charges when investing in products with a different currency.

You may incur additional external charges depending on the particular investment provider you choose. Our charging schedule is on page 4.

All payments, including contributions into the pension, investment-related payments, and withdrawals from the pension will be subject to exchange rate fluctuations, as well as possible currency exchange charges, if they are to be made in any currency other than British Pounds.

What is a SIPP?

A Self-Invested Personal Pension or SIPP is a tax-efficient* investment vehicle through which you can invest in a wide range of UK and international investment products. A SIPP offers up to 45% tax relief* on contributions. Any investment gains that arise from your Heritage SIPP are free** from income, dividend and capital gains tax.

Who can open a Heritage SIPP?

The Heritage SIPP is open to non-UK residents on an advised basis.

How do I open a Heritage SIPP?

To open a Heritage SIPP you need to:

- read our Heritage SIPP Terms and Conditions, this PDS and any other documentation which we provide you with, very carefully. All of our terms are on our website: www.ifglpensions.com
- be aware of the risks attached to a Heritage SIPP and be comfortable with the fact that the value of your investments could drop as well as rise
- complete and send to us the relevant application form
- either transfer an eligible existing pension (see details below) or make a first contribution to your SIPP.

By choosing to open a Heritage SIPP you are agreeing to be bound by our Terms and Conditions and the rules of the Heritage SIPP Scheme and to make payments as and when requested.

Can I change my mind?

Yes, you have a legal right to cancel the establishment of your SIPP, within 30 days of when you receive our welcome pack which contains a cancellation notice. Please note that any fees incurred during the time between the establishment of the SIPP and the cancellation will be borne by you. Similarly, any losses on investments are borne by you.

Can I transfer my existing pension to a Heritage SIPP?

In most cases, yes. We accept transfers in from HM Revenue and Customs recognised schemes, including registered overseas pension schemes. However, defined benefit schemes (e.g. final salary schemes) generally prevent transfers to a SIPP unless you have received personal advice from an adviser who is regulated by the Financial Conduct Authority who holds the appropriate pension transfer qualifications. We will not accept a transfer in without the appropriate advice having been given for a transfer from such pensions where the amount transferred is over £30,000.

Please contact us if you wish to transfer your existing pension to Heritage SIPP.

Please note that your pension provider may charge you to transfer out of their scheme.

How much money can I contribute in a year and what tax relief* will I receive on contributions?

There is no limit on the amount of money you can contribute to your SIPP each year but the amount you contribute may have tax implications. The contribution amounts are based on your UK relevant earnings. If you have no relevant UK earnings then you are still able to make contributions up to £3,600 gross each year. If you do have relevant UK earnings then you can receive tax relief on contributions up to the amount you earn, to a maximum of £60,000 gross. We will claim tax relief at the basic rate (currently 20%) from HMRC on a monthly basis.

However, if you make contributions above the current limit of £60,000, you may incur a tax charge via HMRC's 'annual allowance tax charge'. The annual allowance is set each year by the UK Government and therefore may change in the future. We can accept contributions from you if you do not have relevant UK earnings (up to £60,000) but they may not be eligible for tax relief.

Please seek specialist tax advice if you have specific tax concerns.

Is there a minimum contribution level?

If you transfer your existing pension to a Heritage SIPP, there is no requirement to make any contribution.

There is no minimum level for one off or regular monthly contributions.

Who can contribute to my SIPP?

You can make personal contributions, other people can make contributions e.g. your spouse or parents, and your employer can make contributions.

Can I have more than one SIPP?

There is no limit on the amount of SIPPs an individual can have, but there is a limit on the overall amount of contributions to pension you can make in a tax year. i.e. the tax-efficient thresholds are per individual not per SIPP.

Who manages the investment portfolio held in my Heritage SIPP?

You will be required to appoint a financial adviser to manage your portfolio. We are not investment advisers nor managers, nor do we give any financial or tax advice.

Can I hold commercial property in a Heritage SIPP?

You can hold UK commercial property in a Heritage SIPP.

What happens if I choose a new or unusual investment?

Only FCA defined standard investments can be held within a Heritage SIPP, in line with our [Investment Guidelines](#).

How can I check the value of my pension?

You can phone IFGL Pensions during office hours (9am to 5pm) and they will be able to tell you the current value of your fund. We will send you a yearly statement for your records. It is also prudent to review your SIPP on a regular basis to ensure that it is the correct product for your investment needs, and that you are on track to achieve your retirement goals.

How often is my SIPP valued?

For reporting and legislation purposes we require at least quarterly valuations on the chosen investment under your SIPP plus the availability of ad hoc valuations for events such as benefit calculations.

Fees incurred for obtaining the valuation can be paid or reimbursed from cash funds in the pension scheme upon receipt of an appropriate invoice and providing that

sufficient funds are available.

In the event valuations are not provided, the value of the investment may be noted as £1 until an accurate valuation is made available.

What is the lump sum and death benefit allowance and the lump sum allowance?

These two allowances govern the amount that you can hold in your pension over your lifetime from which non taxable lump sums can be drawn. Lump sums which exceed these allowances may be charged at your marginal rate of tax.

When can I access my SIPP?

The earliest age you can start taking money from your SIPP is 55 years (due to rise to 57 in 2028) unless you are in serious ill health, as defined by the Finance Act 2004.

How can I take my benefits?

You can drawdown up to 25% of your SIPP tax free** from the age of 55 as a Pension Commencement Lump Sum (PCLS), but the remaining pot must form a 'drawdown plan'. From 2028 the age you can withdraw a PCLS will rise to 57 years. After taking a PCLS, you can opt to have complete flexibility (known as 'flexi-access') as to how you drawdown from your drawdown plan (i.e. any combination of lump sums or monthly payment), but each drawdown will be taxed at your normal income tax rate, whether you take further lump sums or a monthly income. As soon as you take any money from your SIPP a restriction on any future tax relievable* money purchase contributions to your pot applies of £10,000 a year.

Alternatively, you can take money direct from your pot without having to put the money into a drawdown plan and 25% of this sum will be tax free**. This is called an 'uncrystallised funds pension lump sum' ('UFPLS'). You can take one or more UFPLS payments and these can be regular or irregular payments. Payment of a UFPLS will trigger a restriction on any future tax relievable* money purchase contributions to your pot to £10,000 a year.

Across all pension arrangements, you may be able to take up to three small pots subject to the SIPP Value being under £10,000 and as long as when taken it means all the SIPP funds are exhausted. 25% will be tax free and 75% will be subject to marginal rate income tax in the same way as UFPLS. Taking small pot payments does not trigger a restriction on future tax relievable* money contributions to your pot.

Taking money from your pot may erode the capital value of your SIPP and could result in a lower income than anticipated in the future. You should take advice from an adviser authorised by the Financial Conduct Authority or suitably qualified tax adviser as to the best method to take your SIPP benefit in your particular circumstances, before making any such decisions.

After I have taken PCLS, does my pension still benefit from tax relief?

Yes. If you are in flexi access-drawdown, and have only taken PCLS, until you first drawdown income from your

drawdown plan, you receive tax relief on contributions to your pension up to your annual personal allowance.

What happens if I am in capped drawdown?

If you had started to take payments from your pension prior to the April 2015 pension freedoms, your pension is designated as capped drawdown. This will mean that you are allowed to take income from your pension up to a certain limit each year. You are entitled to keep your pension as capped drawdown or if you wish to have more freedom, you can convert to a flexi-access drawdown arrangement meaning that there would be no capped income limit. You will need to consider implications such as the Money Purchase Annual Allowance and a different charging structure.

Do you offer annuities?

No. If you are looking to purchase an annuity, you must transfer all or part of your pension to an annuity provider..

Is SIPP income subject to national insurance?

No.

What happens to my SIPP if I die?

When we are notified of your death by your personal representative, we will ask for a copy of your death certificate. We will carry out due diligence on the beneficiary and then discuss options with him or her. Please note that the trustee retains ultimate discretion over the distribution of your pension, despite a beneficiary being named.

If you die before you reach the age of 75, your beneficiary can choose:

- to take a tax-free* lump sum (up to the Lump Sum and Death Benefit Allowance Limit) or transfer the SIPP into their own name or an external pension scheme. If you die after the age of 75, your beneficiary can choose to take the whole pot as a lump sum, but this will be subject to a tax charge at the marginal rate of the beneficiary; or

If you die after the age of 75, your beneficiary can choose to:

- take the whole pot as a lump sum but this will be subject to a tax charge at the marginal rate of the beneficiary; or
- to transfer the SIPP into a pension arrangement in their own name which can be used to take an income via drawdown any income taken will be subject to income tax at the beneficiary's normal rate.

Do I have to choose a beneficiary to receive my SIPP if I die?

No. Clients normally choose a beneficiary e.g. a spouse or a child. This is not legally required but we strongly recommend that you do tell us of your wishes to help ensure we consider paying the correct beneficiaries, and can do so directly from the trust. If beneficiaries cannot be established by the Scheme Trustees, it is possible that the value of your SIPP may be added to your estate on death and be potentially subject to inheritance taxes.

How much does a Heritage SIPP cost?

	Crystallised
Establishment fee	£300
Annual fee – only invest in a cash account and linked to Ardan Platform	£350 pa
Annual fee – wider range of investments selected	£550 pa
Additional annual fee applied to the value of your pension over £300,000	£0.1% capped at £1,500
UFPLS fee	£300
PCLS fee	£225
Transfer out fee to UK plan	£450
Transfer out to QROPS	£950
Divorce Sharing or Earmarking Order	£500

When do I pay the annual fee?

We will withdraw the annual fee from your account on a yearly basis, a year from when your SIPP was established.

Are there any other costs I should be aware of?

The only other costs are detailed in our [fee schedule](#).

Do you set up a bank account for me?

Yes, a bank account will be set up in the name of your Heritage SIPP. If interest is payable, it may be variable and the current rate of interest paid will be displayed on our website.

Ability to disinvest

If you don't hold enough cash in your account to cover charges, we'll take charges using any cash in your account, then we would sell holdings in your SIPP to cover any charges and restore the suggested minimum cash balance. We will normally sell units in your largest fund first.

If I am not satisfied, can I transfer out to another provider?

Yes, you can transfer out to another provider as long as the provider is HMRC approved.

If I have any queries, who can I speak to?

Upon opening your Heritage SIPP, you can contact one of our customer service team at IFGL Pensions who will answer any of your queries by telephone or email. Contact pensions@ifglpensions.com.

Is my money protected in any way?

Whilst your money is being held in your SIPP bank account which we set up for you, it is covered by the FSCS's UK deposit recovery scheme, up to the maximum (£120,000 at the time of writing). When your money is invested on a particular platform/s it may not be covered by the FSCS. For more information, please visit: www.fscs.org.uk

Who can I contact if I have any further questions?

We are happy to answer any questions you may have. Please write to us at:

IFGL Pensions
3rd Floor Cotton Exchange
Old Hall Street
Liverpool
L3 9TP

Or telephone us on: 0151 328 1777

Pensionwise is a government-backed service which offers free and impartial advice to help anyone over the age of 50 understand their options for accessing their pension savings from age 55 onwards. Pensionwise guidance can be delivered by phone, face to face or through another electronic medium. During the appointment you will receive pension guidance from an independent pension specialist. They will talk through your options to help you make an informed decision. To use the service, visit the Pension Wise website at www.pensionwise.gov.uk or call 0800 138 3944.

What happens if I want to make a complaint?

We pride ourselves on our dedication to customer care. However, if you feel that you wish to make a complaint regarding our service, you phone us on 0151 328 1777, or email us at Complaints@ifglpensions.com.

Alternatively, you can write to us at

The Complaints Team
IFGL Pensions
Third Floor
Cotton Exchange
Old Hall Street Liverpool
L3 9TP

If you are unsatisfied with our response, the Pensions Ombudsman can investigate and determine certain complaints or disputes referred to it in accordance with the Pension Scheme Act 1993. You can contact the Pensions Ombudsman at:

The Pensions Ombudsman
10 South Colonnade
Canary Wharf
London
E14 4PU

www.pensions-ombudsman.org.uk

The Financial Ombudsman can also investigate a wide range of complaints relating to pensions, usually relating to FCA regulations, for example, a complaint about the suitability of advice to start a certain pension arrangement. You can contact the Financial Ombudsman at:

Financial Ombudsman Service
Exchange Tower
London
E14 9SR

www.financial-ombudsman.org.uk

The Pensions Ombudsman and the Financial Ombudsman have a memorandum of understanding between them which means that your complaint will be automatically transferred to the other organisation where appropriate.

Business language

All communications will be in English.

Law

Heritage SIPP's operate under the laws of England and Wales. Any disputes would be subject to the English Court system exclusively. This Product Disclosure Statement and the legislation referred to herein are correct at the time of writing.

Glossary of terms

advised means that you have appointed a suitably regulated and qualified financial adviser to act on your behalf.

benefits mean payments made from your Heritage SIPP including lump sums and regular or one-off pension payments.

contribution means money that you, a third party or your employer pays into your SIPP.

crystallised means the process of accessing the funds in your Heritage SIPP either by way of taking a lump sum or designating the funds to drawdown.

death benefit means the amount payable from your Heritage SIPP on your death.

defined benefit/final salary is an occupational type of pension scheme where the benefits accumulated at retirement are based as a proportion of salary.

due diligence means an investigation as to the source of a proposed investment or an investigation into the source of funding for a contribution.

FCA means the Financial Conduct Authority.

FSCS means the Financial Services Compensation Scheme.

guarantees in terms of pensions will normally mean a fixed income guaranteed for life or a guaranteed annuity rate. The Heritage SIPP does not offer guarantees in this regard.

HMRC means HM Revenue and Customs.

Investment vehicle: investment provider which will hold custody of assets and cash.

Key Features Document means the key features document provided to you in connection to your Heritage SIPP and available on www.ifglpensions.com.

money purchase arrangement means a pension scheme that provides benefits on retirement based on the amount of money that has been paid into the scheme, how long the money has been invested, the level of charges and the investment returns over this period.

pension provider means the operator, provider or administrator of a UK registered pension scheme.

personal representative means the person with legal authority under your will or under applicable laws in the absence of a will, to finalise and administer your affairs on your death.

regulations means those statutes, statutory instruments, rules and regulations in the UK that apply to the operation of your SIPP from time to time.

scheme means the pension scheme that operates your SIPP, registered under the Finance Act 2004 in the name 'The Heritage SIPP Scheme' under registered pension scheme number 00605329RK governed by a trust deed and rules and any subsequent deeds amending them.

Serious ill health, as defined by the Finance Act 2004, means that a registered medical practitioner has confirmed that you are expected to live for less than one year.

SIPP means a Self-Invested Personal Pension.

SIPP Administrator means IFG Pensions Limited.

SIPP bank account means the bank account set up for you in accordance with Section 8 of the Terms and Conditions.

SIPP Operator means the operator and provider of the Heritage SIPP, IFG Pensions Limited, a company registered in the UK under company number 04826217 whose registered address is Third Floor, Cotton Exchange, Old Hall Street, Liverpool, L3 9TP which is authorised and regulated by the FCA under reference number 458576.

SIPP Trustee means the professional trustee, MW SIPP Trustees Limited, a company registered in the UK under company number 04825943 whose registered address is Third Floor, Cotton Exchange, Old Hall Street, Liverpool, L3 9TP, appointed by the SIPP Operator as the trustee of the of the Heritage SIPP.

transfer in means a transfer of benefits into the Heritage SIPP from another pension provider.

uncrystallised funds means the funds held in your Heritage SIPP before you have taken any benefits from it.

us/we/our means the SIPP Operator (or the SIPP Administrator acting under our authority) and the SIPP Trustee.

you/your means the person who has applied to open a Heritage SIPP.

June 2026

* HM Revenue and Customs practice and the law relating to taxation are complex and subject to individual circumstances and changes which cannot be foreseen.

** Tax concessions are not guaranteed and may change in the future. Tax free means the investor pays no tax.