

Self Invested Personal Pension (SIPP) fees

Establishing a SIPP

Annual fees	Fees
SIPP	Free

Transfer to the Killik & Co SIPP	Fees
In cash or in specie (the transfer of investment from one party to another without selling the investments)	Free

Ongoing costs

Contributions	Fees	When is fee taken?
Cash contributions incl. direct debits	Free	Upon completion of transaction
Refund of contribution (where allowed)	£75	Upon completion of transaction

Other	Fees	When is fee taken?
Implementation of Pensions Sharing Order (PSO)	£200	Before implementation
Establishment and management of external cash deposits	0.20% of amount	Upon set up
Establishment and management of NS&I products	0.20% of amount	On establishment of each NS&I product
Purchase of Gold Bullion	£200, 1.65% transaction fee (minimum £30)	Upon set up
Annual fee for holding Gold Bullion	0.4% inclusive of VAT (minimum £250)	Taken annually in advance

Non-standard investments	Fees	When is fee taken?
Non-standard investment purchase fee	1.65% (minimum £400 + VAT)	Upon purchase
External annual valuation fee (where required)	£499 + VAT	Upon completion of review
Annual non-standard investment holding fee	0.5% (minimum £250)	Quarterly
Sale of non-standard investment fee	1.65% of sale proceeds (minimum £400 + VAT)	Upon sale

Other costs	Fees	When is fee taken?
CHAPS payments	£25	As part of transaction

Benefits and payments	Fees	When is fee taken?
Establishment of each flexi-access drawdown tranche	£200	Upon completion of transaction
Annual flexi-access drawdown fee	£150	On drawdown anniversary
Establishment of new capped drawdown tranche	£200	Upon completion of transaction
Annual capped drawdown fee	£150	On drawdown anniversary
Income payment made outside of payroll cycle	£300	Once income payment is made
Uncrystallised Funds Lump Sum Payment (UFPLS)	£200	Upon completion of the transaction
Annuity purchase	£100	Upon completion of the transaction
Small pension fund payment	£150	Upon completion of the transaction
Lump sum payment on death	£100	Upon completion of the transaction

Transferring out

Transfers from the Killik & Co SIPP	Fees	When is fee taken?
In cash or in specie	£25 per security (minimum £100, with cash treated as one security)	Upon completion of transaction
To an overseas pension scheme (must be treated as a crystallisation event)	£25 per security (minimum £150, with cash treated as one security)	Upon completion of transaction
Payments to new scheme after SIPP closed	£25	Three months following completion of transfer

Commercial property within the Killik & Co SIPP

Detailed below are our fixed one-off and annual administration fees for each commercial property we hold on behalf of your SIPP.

Description	Fee (exc. VAT)
Property purchase or transfer in fee including mortgage arrangement, initial VAT registration and completion	£1,200.00
Annual property administration fee including maintaining property and tenant records, invoicing and reconciling rent, monitoring lease events, dealing with all property management related correspondence and payment of third party invoices	£800.00
Additional annual fee for second and each subsequent tenant (capped at £600.00 per property or £300.00 where a property manager is appointed)	£300.00
Additional annual fee for off block insurance administration	£200.00
Annual VAT administration fee for VAT elected properties	£150.00
Property sale or transfer out fee including completion	£800.00

All other administration not covered by the above fees will be calculated based on time spent with work charged at **£135.00 an hour**.

VAT is payable on all Killik & Co SIPP charges, but fees on transfers in and out, and CHAPS are exempt. Other than that you pay only for the investments you select. If you decide to invest in stocks and shares for instance, you pay dealing and custody charges.