

FEE SCHEDULE

## We have tried to make this Schedule clear but if you have any queries or suggestions please contact us on 0161 763 7070

Just remember you only pay for the facilities you use! At outset both initial and annual charges are due. All fees are subject to VAT.

Fee	Initial	Annual
<b>Set up</b>		
Membership to scheme (online app)	£0	£150
Membership to scheme (paper app)	£100	£150
Transfer x 1 (including in-specie)	£50	
Client meeting	£100	
<b>Investments</b>		
Additional standard investment x 1		£25
Non-standard investment*	£500	£500
Property	£450	£400
<b>Additional property fees</b>		
VAT registration	£100	£120
Borrowing	£250	
Sale of a property	£250	
<b>Taking benefits</b>		
Drawdown (capped & flexible)		£100
Purchasing an annuity	£100	
Death benefits (lump sum)	£100	
Dependents pension (drawdown fee)		£100
<b>Transferring out</b>		
Cash transfer out	£100	
Transfer out in-specie (each asset)	£50	
Pension sharing order	£150	

\*any non-standard investment will have to pass through our strict due diligence process.

### What is a standard Investment?

A standard investment is one which is FCA regulated or traded on a recognised exchange or market. It must be capable of being accurately and fairly valued on an on-going basis, readily realised whenever required and for an amount that can be reconciled with the previous valuation. The FCA has provided the following list of what they class to be a standard investment:

- Cash
- Cash Funds
- Corporate Bonds
- Exchange Traded Commodities
- Government and Local Authority Bonds and Other Fixed Interest Stocks
- Investment Notes (Structured Product)
- Investment Trusts
- Managed Pension Funds
- Open-Ended Investment Companies
- Permanent Interest Bearing Shares
- Real Estate Investment Trusts
- Shares Listed On: The Alternative Investment Market; The London Stock Exchange; and Recognised Overseas Stock Exchanges
- Unit Trusts

If you are unsure as to whether your chosen investment is standard or non-standard please do not hesitate to get in touch with us.

### What is covered by the Transfer Fee?

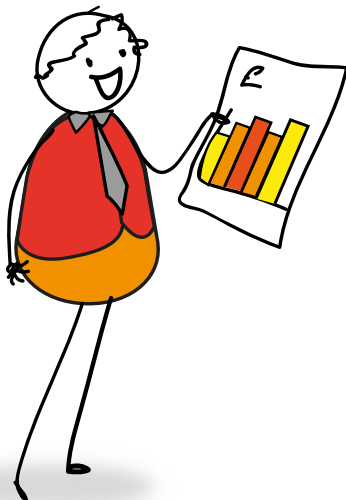
The transfer fee covers all administration work which is required in order to receive the pension funds/assets from a transferring scheme. This will be charged per transfer however if you have several policies and they are all with the same provider only one transfer fee will be charged. This fee will cover Liberty SIPP Limited liaising with the transferring scheme, receiving and processing transfer paperwork, forwarding any relevant paperwork to the member and sending confirmation of funds received.

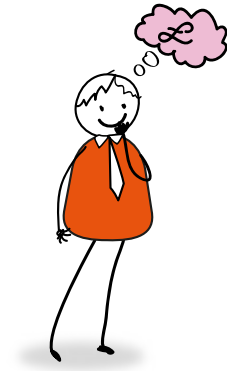
The transfer fee will remain the same regardless of whether the assets come across to us as cash or in-specie. In-specie meaning that the assets are transferred in their present form and not encashed.

### What is covered by the Membership to Scheme Fee?

This fee covers the establishment of the SIPP and includes the anti-money laundering check that we are required to carry out, the setup of the SIPP bank account with Metro Bank and the appointment of Liberty SIPP Limited as the scheme administrator and Liberty Trustees Limited as the scheme trustee. The Membership to Scheme fee also covers the member making one standard investment using their SIPP funds e.g. a discretionary fund management account.

On an annual basis this fee will cover on-going administration by Liberty SIPP Limited including banking transactions, liaising with third parties, forwarding correspondence and producing illustrations and annual statements. The extra fee for Liberty SIPP Limited receiving a paper application will cover the additional administration which is required.





### What does the Client Meeting fee cover?

This fee will be charged if a member requests to have a meeting with Liberty SIPP. The fee will cover any research that is required to be done before the meeting along with the time taken and any transportation costs applicable in relation to the Liberty representative attending the meeting with the member.

If there is an issue regarding a member's SIPP which needs to be resolved, therefore resulting in a meeting being arranged, the fee will not be charged.

### What is the additional standard investment fee for?

This is for any additional standard investment that the member makes in addition to the one included in the fee for membership to scheme. The fee covers processing the investment documents, making bank transfers and any on-going administration in relation to the investment including dealing with investment returns.

Please note however that our investment fee does not include any fees which may be charged by third parties, for example dealing fees.

### What do the property fees cover?

The property fees are charged per property and are broken down as follows:

**Initial Property Fee** - This covers but is not limited to the appointment of solicitors, arranging surveys and reports to be carried out on the property, producing documents in relation to the purchase, arranging insurance, liaising with third parties, checking documentation is correct.

**Annual Property Fee** - This covers but is not limited to the on-going administration in relation to the property, the payment of any invoices, insurance administration, receiving rental payments and allocating them the correct account(s), rent reviews and arranging re-valuations.

**VAT Registration** - This includes contacting HMRC to opt the property for tax and then ensuring that any VAT paid in relation to the property is recorded and appropriately claimed back. It also includes receiving any VAT that is payable on the rent amount and allocating this to the correct account.

**Borrowing** - This includes arranging any borrowing which is required for a property purchase and checking any documentation in relation to it to ensure that it is in line with SIPP rules. It would also cover the making of loan repayments from the SIPP and any on-going administration in respect of the borrowing.

Please note that these are only Liberty's fees and that other fees may be applicable such as solicitor fees, surveyor's fees and other third party fees in relation to a property purchase.

### When would fees be payable in relation to taking benefits?

When the member starts to take benefits from the SIPP the drawdown fee will not be charged if they are just taking their pension commencement lump sum. In all other situations where the client enters either capped or flexible drawdown the £100 fee will be charged on an annual basis until the SIPP is closed or transferred out.

The drawdown fee covers any illustrations that have to be produced, the payment of the pension either by bank transfer or standing order to the member and the payment of any tax payable to HMRC. It would also include 3 year reviews of the pension as required by law and producing any relevant documents such as a P60.

**Purchasing an annuity** – This fee covers corresponding with the annuity provider and arranging for funds to be transferred from the SIPP.

**Death Benefits** – in the event of the death of a member this fee would cover any administration required in relation to the death including the payment of any death benefits, the payment of any tax to HMRC and the closure of the account.

**Dependents Pension** – This would cover everything that the above drawdown fee covers as well as the administration involved in the taking over of the SIPP by the dependent.

### What does the fee for transferring out cover?

This fee covers processing the transfer out form and liaising with the receiving scheme, completing any documents required by the receiving scheme, sending pension funds and confirmation to the receiving scheme and closing the SIPP.

For any assets that are to be transferred out in-specie there is an additional fee due to the additional administration required, for example liaising with stockbrokers and re-assigning policies.

For a property to be transferred out in-specie the sale/transfer of a property fee would also be charged due to the additional work that would be required. This fee would cover, but not be limited to, the appointment of solicitors in relation to the transfer, liaising with external solicitors, banks and the administrators of the receiving scheme along with the completion of any transfer documentation required.

Please note that these are only Liberty's fees and that other fees may be applicable such as solicitor fees, surveyor's fees and other third party fees in relation to a property sale/transfer.

### When would the pension sharing order fee be charged?

A pension sharing order is granted by a court in respect of divorce proceedings and means that a members pension benefits could provide a pension credit to be transferable to a spouse's pension. Our fee for this would cover the administration work involved in processing the pension sharing order and then arranging the payment of the pension credit.

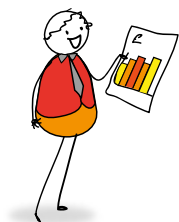
### Bank Charges

These are not Liberty SIPP fees but fees which are charged by Metro Bank in relation to the bank transfers. The fees are taken from the SIPP account and paid to Metro Bank.

Liberty SIPP do not charge anything extra on top of these bank charges in relation to transactional fees and **100% of any bank interest earned will be given straight to the client.**

### Bank charges

BACs payment	£0
Faster payment	£0
CHAPs	£17.50
International payment	£17.50
Standing Orders	£0
Cheques/Standing Orders/Direct Debits returned unpaid	£25
Standing Orders Recalled	£5
Replacing Lost statement	£5



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