

The Lifetime SIPP Fees

The Lifetime SIPP offers clients an opportunity to grow their SIPP in stages. This means that those who do not wish to have a full Self Invested Personal Pension at the start can have a simplified version and upgrade to a broader service easily and quickly at any time.

For details of your annual SIPP charges please contact your appointed FCA regulated Professional Adviser or Hartley Pensions Limited.

Fees for specific additional services are detailed below:

Transfer In			
Cash Transfer	£75	Per arrangement	Cash transfer of pension benefits from another pension provider to The Lifetime SIPP.
In Specie Transfer	£100	Per arrangement	Investment transfer of pension benefits from another pension provider to The Lifetime SIPP.

Investments			
Property			
Property Acquisition	£550	Per Purchase	Purchase of UK commercial property or land.
Annual Property Fee	£250	Per Property/land, per client	In respect of Trustee duties, plus administration of the Special Purpose Vehicle.
Property Disposal	£350	Per Sale	Sale of UK land or property held within the SIPP.
Borrowing			
Borrowing Establishment	£200	Per Event	Establishment of a mortgage/loan account with the client's chosen lender.
Annual Borrowing Fee	£250	Per Annum	Maintenance of borrowing account.
Loans			
Loan Debtor	£200	Per Annum	If a loan goes into arrears this fee will be charged immediately, then annually on the SIPP fee anniversary date until the arrears have been cleared.
Other Admin			

Unquoted Share Chaser	£50	Per Chaser	Applicable if the SIPP member fails to provide updates, dividends, valuations etc as per the original share agreement.
Deed of Assignment	£100	Per Deed	To draft a deed of assignment.
Non Standard Asset Investment	£300	Per SIPP	For all SIPPs which hold NSA investments. One off fee in August 2016, then annual with SIPP renewal fee.

Death Benefits			
Settlement of Death Benefits	£300	Per Event	To calculate and process lump sum death benefits from the SIPP.

Divorce			
Pension Sharing on Divorce	£300	Per Event	To calculate and action pension sharing on divorce.

Retirement Benefits			
Projection of Benefits	£160	Per projection	Covers preparation for a projection of benefits payable from the SIPP.

Capped Drawdown

Capped Drawdown	£160	Per Calculation	Calculation of benefits including payment of lump sum and issuing of relevant documentation.
Pension Review	£160	Per Review	Reviews of the benefits are required to be carried out every 3 years until the client reaches age 75, after which the pension review are required annually.
Pension Payroll	£150	Per Annum	Annual administration of the payment of pension.
Flexible/Flexi access drawdown	£250	Per Annum	Calculation of benefits including payment of lump sum and pension income plus issuing of relevant documentation.

Full fund payment and SIPP Closure

Full fund Payment (in cash) and SIPP Closure	£260	One off	Calculation and payment of benefits and issuing of relevant documentation. This covers the payment out of the full fund all in cash, with exception of transfer to another pension arrangement, and full wind up of the SIPP.
Full fund Payment (in specie) and SIPP Closure	£360	One off	Calculation and payment of benefits and issuing of relevant documentation. This covers the payment out of the full fund which holds an in specie element, with exception of transfer to another pension arrangement, and full wind up of the SIPP.

Other Benefit Admin

Insufficient Liquidity Charge	£50	Per Event	Covers cost of additional administration caused by insufficient funds to pay benefits.
Switch from Capped to Flexi-Access/Flexible drawdown	£75	Per SIPP	Administration required to change from capped drawdown to Flexible drawdown or Flexi-Access.
Uncrystallised Funds Pension Lump Sum (UFPLS)	£160	Per Event	One off payment of a specified lump sum, but not the closure of the SIPP.

Transfer Out

Partial Transfer Out

Cash Transfer	£100	Per Event	Cost of the transfer, of cash value, of part of the members pension fund to another provider.
In Specie Transfer	£200	Per Event	Cost of the transfer, of cash value, of part of the members pension fund to another provider.

Full Transfer

Cash Transfer	£200	Per Event	Cost of the transfer, of cash value, of the members pension fund to another provider.
In specie Transfer	£300	Per Event	Cost of the transfer, of cash value, of the members pension fund to another provider.

Additional Work

Additional services are by negotiation, depending on the level of work involved. We will always give you a firm quotation of the cost before undertaking any additional work.

Please note:

All our fees are payable annually in advance.

All fees are subject to the addition of VAT

All fees may be increased each year

Hartley Pensions Limited has by a Service Agreement delegated day to day administration of the SIPP's to Hartley SAS Limited. Hartley SAS Limited is responsible for the collection of all fees for Hartley Pensions Limited

For further information please contact us.