

PERMITTED INVESTMENTS



CONTENTS

DESCRIPTION	PAGE
Introduction	3
Definitions	3
Permitted Investment List	3
Non Permitted Investments	6
Contact Us	6



INTRODUCTION

This document contains the permitted asset classes within Hartley Pensions Limited (“Hartley Pensions”) along with rationale behind the decisions and any limitations imposed upon investment. Although certain investment classes are permitted it does not guarantee that all investments within that class will be allowable. All investments are subjected to our due diligence checks prior to confirmation they are permissible. Many investments may also have additional requirements before being permissible, e.g. financial advice from an FCA-regulated adviser, completion of additional forms.

Important Information

An investment being a permitted investment within Hartley Pensions does not guarantee that the investment will increase in value and does not guarantee that is the correct investment for your circumstances and financial needs. A permitted investment list does not constitute investment advice and should not be considered as such. Hartley Pensions Limited does not accept any losses incurred from investments chosen from our permitted investment list as we are not regulated to provide investment or financial advice.

DEFINITIONS

Asset Type	Description
Standard Asset	An asset must which must be capable of being accurately and fairly valued on an on-going basis and be readily realisable within 30 calendar days when required. Valuations should be undertaken in accordance with the generally accepted standards used in the asset's relevant sector.
Non-Standard Asset	Any asset that does not fulfil the requirements set out for a standard asset.

PERMITTED INVESTMENT LIST

The below list is an exhaustive list of the investment classes permitted by Hartley Pensions and is accurate at the time of writing, but is subject to change following regulatory changes implemented by the Financial Conduct Authority (FCA) or HMRC:

- Cash
- Deposit Accounts
- Listed Securities
- Government & Corporate Bonds
- Loan Notes*
- Unit Trusts
- Open Ended Investment Companies (OEICs)
- Exchange Traded Funds (ETFs)
- Investment Trusts
- Real Estate Investment Trusts (REITs)
- National Savings & Investments (NS&I)
- Structured Notes*
- UK Commercial Property
- UK Unquoted Shares
- Venture Capital Trusts (VCTs)
- Investment grade Gold Bullion
- Peer-to-Peer (P2P) Lending*
- Exempt Property Unit Trusts (EPUTs)
- Undertakings for the Collective Investment in Transferable Securities (UCITS)
- Trustee Investment Plans (TIPs)

*Restrictions may apply



Cash	Deposits made at any regulated UK or EEA bank. Cash must be immediately accessible.
Deposit Accounts	Deposits made at any regulated UK or EEA bank. Deposits can be in the form of savings accounts or Fixed Term Deposit accounts. To be considered a standard asset the term must be less than 30 days or over 30 days with the ability to break the term. Any deposit accounts with terms over 30 days will be considered non-standard assets.
Listed Securities	Securities listed on an HMRC recognised stock exchange, including Alternative Investment Market (AIM) securities, (such as Shares, Fixed Interest Securities, Permanent Interest Bearing Shares, Loan Stock, Debenture Stock, Convertible Securities, Warrants, Closed Ended Investment Companies). Please note these investments must be held via an investment platform or WRAP; we do not facilitate certificated holdings of these investments.
Bonds	Government or Corporate bonds listed on an HMRC recognised regulated venue, with a minimum credit rating of BBB - (Standard & Poor's or equivalent). Bonds with lower credit ratings will be subjected to our enhanced due diligence checks. Please note these investments must be held via an investment platform or WRAP; we do not facilitate certificated holdings of these investments.
Loan Notes	A loan to a third party company for a specified period of time with a specified interest amount payable. Only secured loan notes are permitted where there are realisable assets securing the outstanding loan. These investments may list eligible investors within their literature so additional documentation may be required before we permit an investment.
Unit Trusts & OEICs	Authorised Unit Trusts and OEICs as defined, authorised, and regulated by the Financial Conduct Authority (FCA) under the terms of the Financial Services and Markets Act 2000. Please note these investments must be held via an investment platform or WRAP; we do not facilitate certificated holdings of these investments.
ETFs	These investments are compliant with the European directive for undertakings for collective investments in transferable securities (UCITS) or listed on an HMRC recognised stock exchange. Please note these investments must be held via an investment platform or WRAP; we do not facilitate certificated holdings of these investments.
Investment Trusts	Quoted on an HMRC recognised stock exchange. Please note these investments must be held via an investment platform or WRAP; we do not facilitate certificated holdings of these investments.



REITs	Quoted on an HMRC recognised stock exchange. Please note these investments must be held via an investment platform or WRAP; we do not facilitate certificated holdings of these investments.
NS&I	Products allowed by NS&I to be held by a corporate trustee.
Structured Notes	Structured investments often vary in their terms. Typically, the return you receive is dependent on certain stock market indices, or specified listed securities, while there is the risk that you might lose some or all of your original investment should the market perform badly. These investments typically list eligible investors within their literature so additional documentation may be required before we permit an investment.
Unquoted Shares	These are company stocks that are not listed on a regulated exchange. Unquoted shares are not regularly traded or easily valued. We only accept UK based companies which are listed on Companies House. We require fully completed Company and Member Unquoted Share Purchase forms before we will consider these investments.
VCTs	A VCT is a company whose shares trade on the London stock market. A VCT aims to make money by investing in other companies. These are typically very small companies which are looking for further investment to help develop their business. Please note these investments must be held via an investment platform or WRAP; we do not facilitate certificated holdings of these investments.
Gold Bullion	Investment grade gold bullion is gold of a purity not less than 995 thousandths. Please note that we only accept these investments via a suitable platform which allows investment within a pension scheme.
P2P Lending	Peer-to-Peer lending via an FCA-regulated platform. Please note that we only accept investment where a client has received advice from an FCA-regulated adviser.
EPUTs	UK onshore unit trusts used by tax exempt investors to pool assets to acquire commercial property.
UCITS	Constituted in an EEA member state and are within the terms of the European directive for undertakings for collective investments in transferable securities (UCITS).
TIPs	Issued by a regulated insurer. Must only contain investments on our Permitted Investment List.



NON-PERMITTED INVESTMENTS

This section contains a non-exhaustive list of investments which we do not permit within Hartley Pensions. Please note this list contains the most common investment classes which are not permitted.

- Third Party Loans
- Unregulated Collective Investment Schemes (UCIS)
- Derivatives (e.g. Futures, Options)
- Contracts for Difference (CfDs)
- Residential Property
- Tangible Moveable Property
- Overseas Properties
- Overseas Unquoted Shares
- Qualified Investor Schemes
- Unsecured Loan Notes
- Overseas Loan Notes
- Direct investments in Limited Partnerships
- Self-Storage Units
- Burial Plots
- Land Banking as defined by FCA
- Mini Bonds
- Shares quoted on the Over The Counter market
- Individual Hotel Rooms
- Off-Plan Hotel Developments

CONTACT US

If your investment proposition is not listed under either the Permitted or Non-Permitted Investment lists, or you are unsure or require more information, then please contact us for further assistance.



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