

## THE PREMIER TRUST



## SCHEDULE OF FEES for the Premier Trust SIPP

This schedule is a guide to the fees charged by  
DP Pensions Ltd for setting up and operating the SIPP

# The Premier Trust – Fee Schedule

## About our Fees

This schedule sets out our fees for setting up and administering the Premier Trust SIPP. It is designed to help you understand the costs that you may incur, and to enable you to compare those costs to the costs of other pension products. You should read it in conjunction with:

- The Premier Trust Key Features
- The Premier Trust Terms & Conditions
- The Premier Trust Application Form

We will deduct all fees from your SIPP bank account. It is your responsibility to ensure that there are sufficient funds available in your SIPP bank account to settle our fees as they become due. All of our fees are subject to VAT in addition.

## Basic Fees

DESCRIPTION OF FEE	FEE	TYPE	NOTES
Set Up Fee	£200	one off	
Annual Fee	£525	per annum	

### Notes on our Basic Fees

The Annual Fee includes all general communications, the provision of your annual statement and fulfilling all regulatory requirements. More details are the in the Notes section at the end of this Fee Schedule.

## Contributions and Transfers In

DESCRIPTION OF FEE	FEE	TYPE	NOTES
Cash contribution (one off or regular)	£Nil		
Cash Transfer in	£Nil		
In-specie transfer in of a standard investment	£100		
In-specie transfer in of property	£400		

## Standard Investments

DESCRIPTION OF FEE	FEE	TYPE	NOTES
Conventional investment / transactions	£Nil		
Setting up an additional current account	£150		per account set up
Annual administration of additional current account	£150 p.a.		per account set up
Setting up a Fixed Term Deposit – non breakable	£50		Per account set up. This fee only applies when the fixed term deposit can't be broken during the term

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## Property Investments

DESCRIPTION OF FEE	FEE	TYPE	NOTES
UK Property Acquisition Fee	£675	one off	Please contact us if you would like to purchase a property at auction. We will determine if it is viable and agree a separate fee.
Borrowing Set Up Fee	£300	one off	Per loan
VAT Registration Fee	£100	one off	to register the SIPP(s) for VAT
Non block insurance Set Up Fee	£100	one off	
Annual Non block insurance Fee	£100	per annum	
Annual Property Fee	£345	per annum	Charged per property/piece of land. Where a property is held jointly by multiple members and/or has multiple leases, then the Annual Property Fee will be increased by £75 for each additional member and/or lease.
Annual Borrowing Fee	£100	per annum	
Annual VAT Fee	£150	per annum	
Rent Review / Rent Negotiation /Executing ad hoc property documents	£75	one off	
New Lease / Lease Renewal / Lease End	£100	one off	
Property development	£100	one off	
Property sale / in-specie transfer out	£400	one off	
Other property transactions	£250		eg change of ownership percentage for joint property etc.

### Notes on our Property Fees

1. In addition to the property fees that we charge, fees will also be payable to professionals such as solicitors, valuers, agents, environmental specialists etc.
2. There will also be other costs such as Stamp Duty Land Tax and other disbursement costs.
3. You can choose to use professionals that you are familiar with, but DP Pensions Ltd reserves the right to increase our fees to cover the additional work if the professionals you choose are unfamiliar with SIPPs.
4. If you abort a property purchase for whatever reason then we will charge dependent upon the work undertaken to that date.
5. We reserve the right to review and increase the property administration fees to reflect the volume and complexity of work that we undertake.

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## Non Standard Investments

DESCRIPTION OF FEE	FEE	TYPE	NOTES
Non Standard Investment Annual Fee	£120	per annum	
Non Standard Investment Sale Fee	£200	one off	

### Notes on our Non Standard Investments Fees

1. Non-standard investments include unquoted equities, third party loans and other unusual or esoteric investments.
2. The Premier Trust SIPP cannot purchase non-standard investments. The fees shown are for existing holdings.
3. We reserve the right to increase the non-standard investment fees to reflect the complexity of the investment in question.

## Member Benefits

DESCRIPTION OF FEE	FEE	TYPE	NOTES
Calculation of member benefits	£0	one off	
Crystallisation of member benefits	£130		Per crystallisation
Payment of pension through capped, flexi access drawdown, or UFPLS	£130	per annum	
Review of pension limits under capped drawdown	£100		Per review
Switch from capped drawdown to flexi access drawdown	£50	one off	
Purchase of lifetime annuity	£105	one off	
Close of SIPP during flexi access drawdown or UFPLS	£200	one off	

## Death Benefits

DESCRIPTION OF FEE	FEE	TYPE	NOTES
Payment of Lump Sum Death Benefits (cash)	£375	one off	per payment
In-specie payment of Lump Sum Death Benefits (equity)	£375	one off	per payment
In-specie payment of Lump Sum Death Benefits (property)	£500	one off	per payment
Payment of beneficiary's pension	£130	per annum	

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## Other Fees

DESCRIPTION OF FEE	FEE	TYPE	NOTES
Plan valuations	£Nil		
Client meeting	£270	one off	
Dealing with pension on divorce	£200	one off	
Cash Transfer Out	£150	one off	per transfer
In Specie Transfer Out	£250		per investment account
Dealing with residual funds and forwarding them to receiving scheme after a transfer out has occurred	£100	one off	Per payment
Transfer out to overseas pension	£350		

## Notes on our fees

1. The charges shown here are those we would expect to make under normal circumstances. There may be additional one off charges for unusual events but fees for these will be agreed in advance.
2. Our initial set-up fees will be charged when your Plan has been established.
3. Regular fees are charged annually in advance.
4. The additional one-off fees are charged at the time of the event.
5. Fees are due to DP Pensions Ltd and will normally be deducted from your SIPP within 30 days of being due unless otherwise agreed.
6. We may amend or increase our fees from time to time. Where this is the case, we will inform you prior to the amendment or increase.
7. All our fees are subject to VAT in addition (currently 20%).

### Notes on our Annual Fee

During the lifetime of your SIPP, an annual fee is payable, as per our Terms of Business and Fee Schedule which form part of the scheme's governing documents. Our fee covers day to day administration services including but not limited to;

1. Ensuring that the scheme is administered in accordance with HM Revenue & Customs (HMRC) guidelines and does not jeopardise its registered pension scheme tax position
2. Communicating with the member's financial advisers, accountants, investment managers and solicitors as and when required
3. Carrying out appropriate anti-money laundering verification checks
4. Responding to incoming communications such as letters, telephone calls and emails.
5. Providing technical information and resolving administration queries as and when required
6. Keeping accounting records and producing an annual statement pack on the anniversary of the pension plan showing the member's transactions and asset values
7. Producing annual illustrations
8. Providing valuations upon request
9. Signatory on all scheme bank transactions and registered co-owner on all scheme investments

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10. Reconciling trustee bank account
  11. Responding to enquiries from all regulatory bodies
  12. Annually registering the scheme with the Information Commissioners in respect of general data protection regulation
  13. Completion of regulatory returns on a quarterly and annual basis
  14. Reclaiming basic rate income tax on personal contributions
  15. Reclaiming investment income tax (where applicable)
  16. Processing purchase and sales of investment and transferring money to approved investment managers
  17. Ensuring at all times that the SIPP is operated in accordance with the rules established by our regulator, the Financial Conduct Authority (FCA)
  18. Keeping client literature and procedures up to date and in line with any regulatory changes
  19. Reviewing investments to ensure compliance with our permitted range of investments
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## Notes on your Plan Bank Account

When you open a Premier Trust SIPP, we will normally open a Plan Bank Account which will receive all payments into your SIPP and pay out all benefits. Please note that all cash will be held in your Plan Bank Account until invested in accordance with your instructions. The rate of interest you will earn on money held within the SIPP bank account is variable. The current rate of interest payable is 0%.

Please note that DP Pensions Ltd receives payments from banks based on the aggregate cash balances held across all SIPP Bank Accounts. The amount that we receive is not fixed and will vary depending on the total cash balances held and on interest rates. We currently receive 0.25% per annum. We retain the additional amount shown above to keep our administration charges competitive.

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## Fee Scenarios

To help you understand our SIPP fees, we have set out below three different scenarios and detailed which of our fees would apply in each case. Please note that our fees are subject to VAT in addition.

### Scenario One      Setting up a SIPP with standard investments

Your advisor recommends that you set up a Premier Trust SIPP and transfer in your existing pension funds and pay regular contributions. The SIPP is set up and the SIPP bank account is opened. The advisor along with you has agreed an investment strategy that invests funds with a fund manager, a platform and an insurance company. The fees that will be deducted from your SIPP bank account are shown to the right:

*In addition to our fees, your financial adviser and the investment manager will also charge fees for the work that they do. You will agree these fees with them at the outset.*

<b>At outset:</b>	
Set up Fee	£200
Transfer In	£0
Contribution	£0
Standard Investments	£0
Annual Fee	£525
<b>Total:</b>	<b>£725</b>
<b>Ongoing costs from first Anniversary:</b>	
Annual Fee	£525pa

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## Scenario Two Taking benefits from your SIPP

After a few years you decide to draw your benefits from your SIPP. You decide to take a tax free lump sum of 25% of the value of the fund and draw an income from the remainder of the fund through flexi access drawdown. The fees we deduct from your SIPP bank account will be as follows:

*NB if you just take your lump sum and no income there will be no pension payment fee.*

### Taking your benefits:

Calculation of your benefits	£Nil
Crystallisation of your benefits	£130
Payment of pension through drawdown	£130
<b>Total:</b>	<b>£260</b>

### Ongoing costs from first Anniversary:

Annual Fee	£525pa
Payment of pension	£130pa
<b>Total:</b>	<b>£655pa</b>

## Scenario Three Buying a property in your SIPP

You set up a SIPP to purchase a commercial property with your pension funds. Your advisor assists with the transfer of your existing pensions into your SIPP. The SIPP is set up and the other pensions transferred into the SIPP bank account and these funds are used to purchase the commercial property. Your solicitor is appointed to act for the SIPP trustees and deals with property purchase. Our fees would be as follows:

*In addition to our fees there will be other fees relating to the property purchase. These fees include environmental search fees, legal fees, stamp duty and disbursements. If you use a property agent there will also be ongoing fees from them.*

### At outset:

Set up Fee	£200
Annual Fee	£525
UK Property Acquisition Fee	£675
Annual Property Fee	£345
<b>Total:</b>	<b>£1,745</b>

### Ongoing fees:

Annual Fee	£525pa
Annual property administration fee	£345pa
<b>Total:</b>	<b>£870pa</b>

**All fees are subject to VAT. Fees may increase and the amounts shown above are examples.**

The Premier Trust is administered by DP Pensions Ltd.

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DP Pensions Ltd is registered in England at Bridewell House, Bridewell Lane, Tenterden, Kent TN30 6FA. Registered No. 4622475. DP Pensions Ltd is authorised and regulated by the Financial Conduct Authority.

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