



# SSAS

Small Self-Administered Scheme

## SCHEDULE OF FEES for a SSAS



This schedule is a guide to the fees charged by DP Administration Ltd for setting up and operating a SSAS.



# SSAS – Schedule of Fees

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## About our Fees

This schedule sets out our fees for setting up and operating a SSAS with DP Administration Ltd. 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:

- SSAS Members Guide
- SSAS Application Form
- SSAS Member Form

We will issue you with an invoice for each fee that we charge. You will then have the option to settle the fee from the principal employer or deduct the fee from your SSAS bank account. All of our fees are subject to VAT in addition.

## Other fees to consider

This fee schedule sets out the fees that DP Administration Ltd, as administrator of the SSAS charge for setting up and administering the SSAS. You should understand and keep under review the total charges that will be incurred by the SSAS on a yearly basis when deciding whether a SSAS is the right product for you. Other fees that may apply include, but are not limited to:

- Financial Advisers advice – this could be a one off or regular payment made to your financial adviser (if you have one) for the advice and services that they provide. Payment may be made directly from the SSAS bank account or directly from the investment(s) held in the SSAS by the investment managers / administrators or by a combination of the two
- Annual Management Charge (AMC) – if you use an Investment Manager an AMC will apply – this charge is a fee for the services that the investment manager provides and will vary depending on the company that you choose. An average AMC is between 0.75% and 1% per annum based on the portfolio value. There may be a tiered structure applied meaning that the percentage charge changes depending on the portfolio value. All Investment Manager fees are deducted directly from the investment account
- Property fees – the additional fees that may be incurred during a property purchase and during the day to day running of the property can be found in the Notes of the Additional Fees section of this fee schedule

Before an investment is made you should be provided by the administrators of that investment with a schedule that sets out the charges that will apply. Companies generally review their fees once a year and should tell you in advance of a fee changing. If you are unsure of what the fees will be for an investment ask for further information from the investment manager before proceeding.

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## Basic Fees

DESCRIPTION OF FEE	FEE	TYPE	NOTES
New SSAS Set Up Fee	£500	One off	This fee covers the establishment of the SSAS and is charged once the SSAS has been registered. This fee does not apply to takeover SSASs.
Annual Fee	0.25% of fund value Subject to a minimum of £1,400 and a maximum of £3,400	per annum	This fee is charged annually in advance. In the first year, the fee is calculated using the expected value of the SSAS based on the initial contributions and transfers in detailed in the SSAS Application Form. For subsequent years the fee is calculated using the value of the SSAS at the invoice date.

### Notes on our First Year Annual Fees

The Annual Fee covers the day to day running of your SSAS with the exception of property acquisitions which are charged separately as detailed below.



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## Additional Fees

DESCRIPTION OF FEE	FEE	TYPE	NOTES
UK Property Acquisition Fee	£500	One off	The fee is for each property acquisition made in the SSAS.

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### Notes on our Addition Fees

The UK Property Acquisition Fee is charged following completion of the property acquisition into the SSAS.

Please contact us if you would like to purchase the property at auction. We will determine if it is viable and agree a separate fee.

1. In addition to the property acquisition fee that we charge, fees will also be payable to professionals such as solicitors, valuers, agents, environmental specialists etc. An environmental report will be required for a property purchase. We will inform you of the cost once we have a property plan. Professional fees including the environmental report can be paid from your pension fund.
  2. If you appoint a property manager to deal with the day to day running of your property there will be a charge for any work that they do, you will enter into an agreement with them and the amount that you will be charged will depend on their services
  3. There will also be other costs such as Stamp Duty Land Tax and other disbursement costs in relation to property purchases.
  4. You can choose to use professionals that you are familiar with, but DP Administration Ltd reserves the right to increase our fees to cover the additional work if the professionals you choose are unfamiliar with SSAS's.
  5. If you abort a property purchase for whatever reason then we will charge dependent upon the work undertaken to that date.
  6. If a property needs to be valued there will be a charge by the surveyors for providing the valuation
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## Notes on our fees

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1. The charges shown above cover all the work we would expect to make under normal circumstances over the scheme year. This includes all reporting requirements transactions and investments undertaken over the year.
  2. Our initial set-up fees will be charged once your SSAS has been established.
  3. Regular fees are charged annually in advance.
  4. There may be additional one-off charges for unusual events but fees for these will be agreed in advance.
  5. Fees are due to DP Administration Ltd and can be payable from your SSAS or the Principal Employer.
  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%).
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## Notes on your Scheme Bank Account

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When you open a SSAS, the SSAS will need to open a Bank Account, you can open an account with our nominated bank or use another bank of your choice. Please note that DP Administration Ltd receives payments from banks based on the aggregate cash balances held across all the 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 retain the additional amount to keep our administration charges competitive.

Please note that all cash will be held in your SSAS Bank Account until invested in accordance with your instructions. The rate of interest you will earn on money held within the SSAS bank account is variable.

Details regarding the rate of interest you earn on your SSAS bank account and the rate of interest we retain can be found on our website <https://www.dapco.co.uk/>

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# SSAS – Schedule of Fees

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DP Administration Ltd is registered in England at Bridewell House, Bridewell Lane, Tenterden, Kent TN30 6FA. Registered No. 4622475.

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