

SIPP ADMINISTRATION FEE**£350.00 + vat annually**

An annual fee of £350.00+vat is payable on joining the SIPP and on each subsequent anniversary.

The first years' annual fee is due when your Trustee Bank Account is opened. An invoice for the fee will be raised and can be settled directly from the SIPP, when funds become available, or you may be invoiced directly depending on your preferred payment option. Each year's subsequent annual fee will be charged on the anniversary.

INCOME DRAWDOWN FEE**£60.00+vat annually**

An annual income drawdown administration fee of £60.00 is payable from when income drawdown commences.

Under Flexi Access Drawdown a fee of £60.00+vat will be charged for each ad hoc transaction.

PROPERTY TRANSACTION FEES**£350.00+vat**

A fee of £350.00+vat is payable in respect of each property purchase or sale. In addition, all expenses of the transaction, i.e. surveyors legal fees and any other professional fees, stamp duty, disbursement, etc, must be met from the pension fund and taken into consideration before purchasing the property.

Property Administration Fee**£100.00+vat annually**

There is an annual property administration fee of £100.00+vat if a professional property manager is not appointed to manage the property. If a property manager is appointed then his professional fees will be paid from the SIPP.

Property VAT Registration + Annual Administration Fee**£100.00+vat**

If the property is to be registered for VAT then there will be a one-off fee of £100.00+vat for registering the property and an ongoing annual VAT administration fee of £100.00+vat for completing VAT returns.

Property Loan Set-Up Fee + Annual Administration Fee**£100.00+vat**

If a loan is taken out to finance the property purchase then there will be a one-off fee of £100.00+vat for setting-up the loan and an ongoing annual loan administration fee of £100.00+vat.

Property Notes:

- *The above fees may be increased in high value or complex cases, including overseas transactions and purchases at auction.*
- *Where a property is purchased for more than one member, an additional fee of £100.00+vat per member will apply in respect of the second and subsequent member.*
- *If a property transaction is aborted then a fee will be charged based on time charges.*

Additional Notes:

- The above fees are correct at the time of printing: we reserve the right to increase the fees each year based on the increases in the National Average Earnings Index during the previous year.
- The above fees can be amended at any time subject to three months notice.
- All transactions are subject to disbursements, where applicable. In particular, a bank charge will apply to any telegraphic transfers from the Plan's bank account.
- CPPL reserve the right to charge additional fees for any matters not covered above.