

# ALLTRUST

## SIPP Transactional Fee Schedule



**ALLTRUST**<sup>TM</sup>

A UAP Group Company

## Overview

There are two options under the Alltrust SIPP and these are:

OASIS SIPP;  
Alltrust Full SIPP

This Fee Card shows the Transactional Fees ie the fees for anything other than establishing the SIPP, annual fees or Property Fees. This should be read in conjunction with our Product Fee Card and Property Fee Card for further details on those fees that we charge.

As well as our Fee Cards you should also read our Key Features Document, Terms & Conditions and Permitted Investment List so that you can obtain a full overview of the SIPPs offered.

This document sets out our fees for completing any transactional requirements within your Alltrust SIPP. Its purpose is to enable you to be clear about the costs you may incur for the services you require.

**All fees are subject to Value Added Tax (VAT).**

## Transactional Fees

Type of Fee	Amount	When is the fee charged?	Explanation
<b>Contributions / Transfer In Fees</b>			
In Specie Transfer In	£200 per hour	When transfer received	Fee to cover cost of transferring assets into SIPP
Transfer received from an Overseas Scheme	£750	When transfer received	Fee to cover the cost of transferring into the UK and checks that need to be carried out
Set up contribution	Included in annual administration fee	Upon receipt of each contribution	Cost of setting up contributions including employer

Type of Fee	Amount Full	Amount Oasis	When is the fee charged?	Explanation
<b>Investments</b>				
Standard Investment as defined by the FCA	£75 for each subsequent investment	£75 for each subsequent investment	Upon completion of transaction	Charged if multiple DFM's / DIM's or Platforms used within a SIPP.
Additional DFM, Platform or simple investments	N/A	£50 per additional investment	Annually in advance on the plan anniversary	If any additional DFM, Platform or simple investments are added to the initial DFM, Platform or simple investment.

Knowledgeable Investor Check	£150	£150	Before investment is agreed	If the investment is non-advised Alltrust will only allow this if the member satisfies the knowledgeable investor requirements. This fee is to cover that check.
Non Standard Investment Due Diligence fee	£525 per investment	N/A	Due in advance of investment being made	Initial assessment and due diligence for Non-Standard investment. This includes checks on the investment provider and its directors and governance structure; that title can be held by a pension scheme; verifying that it will not cause a tax issue or any unacceptable liability to risk.  This excludes unbreakable fixed term deposits (please see below).
Non Standard Investment (excluding Unquoted shares and unbreakable fixed term deposits – see fees below) purchase or top up	£825 per transaction	N/A	Upon purchase of asset	Additional suitability checks, authorising appropriate documentation and updating records. This includes filing the correct tax documentation for a pension scheme holding the asset. This excludes unbreakable fixed term deposits and unquoted shares (please see below).  We reserve the right to charge a higher price for particularly complex or time consuming transactions.
Unquoted share transactions	£825 per transaction – GB  £1,325 per transaction – non GB	N/A	Upon completion of transaction	Checking proposed transactions are in accordance with HMRC requirements, authorising appropriate documentation and updating records.  We reserve the right to charge a higher price for particularly complex or time consuming transactions.
Unbreakable Fixed Term Deposits	£175 per investment	N/A	Upon completion of the transaction	Check that pension scheme can hold fixed term deposit, that it is from a UK regulated entity and that it does not cause a tax issue or any unacceptable liability to risk.
Non Standard Capital Adequacy Fee	£600 per transaction	N/A	Upon completion of the transaction	This is to cover the additional cost of holding a non-standard asset within a SIPP.  This does not include unbreakable fixed term deposits.
Non Standard Investment annual fee	£175 per non standard investment	N/A	Annually in advance on the plan anniversary.	Additional annual fee for holding a Non Standard investment to cover work undertaken including ongoing due diligence checks, monitoring and associated regulatory costs.  This excludes fixed term deposits that are unbreakable.
Unconnected 3 <sup>rd</sup> party loan monitoring	£235 per loan per annum	N/A	Annually in advance on the plan anniversary.	Regular monitoring of existing loans to ensure interest and capital repayments are made when due and to ensure the entity loan made to continues to be in existence.

Unquoted share sale	£290 per transaction	N/A	Fee due upon sale	<p>Sale of unquoted shares to a 3<sup>rd</sup> party or to the member (not an In Specie transfer). Checking that it is within HMRC requirements, authorising appropriate paperwork and updating records.</p> <p>We reserve the right to charge a higher price for particularly complex or time consuming transactions.</p>
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<b>Benefit Payments / Drawdown</b>			
Benefit request	£250 per event	Upon completion of the transaction	<p>Agreeing and documenting the payment of benefits for a benefit crystallisation event of flexi-access drawdown or a further crystallisation under an existing capped drawdown.</p> <p>Managing arrangements to pay a Pension Commencement Lump Sum (PCLS).</p>
Payment of Uncrystallised Funds Pension Lump Sum (UFPLS) or Small pot payments	£250 per event	Upon completion of the transaction	Making arrangements to pay UFPLS or small pot payment (as defined by HMRC).
Payment of pensions to members and / or beneficiaries	£100 set up  £150 per annum  £100 per adjustment*  £100 per payment*	Upon completion of the transaction  Annually in advance  Upon completion of the transaction  Upon completion of the transaction	<p>Making arrangements to pay pension benefits via drawdown, including establishment of PAYE record, where applicable.</p> <p>Regular payment of pension.</p> <p>Making an adjustment to the level of regular payments.</p> <p>Making an ad hoc payment from existing drawdown arrangement.</p>
Conversion to Flexi-Access Drawdown	£180	Upon completion of the transaction	Converting capped drawdown to Flexi Access Drawdown
Drawdown Benefits Review	£200	Upon completion of the transaction	Agreeing and documenting pension review

<b>Transfers Out &amp; Closing SIPPs</b>			
Transfer Out cash only	£125	Prior to transfer of funds	Liaison with the new pension provider, arranging for cash to be transferred as required and updating records.
Transfer Out In Specie transfer	£200 per hour	Prior to transfer of funds	Liaison with the new pension provider, arranging for assets to be re-registered as required and updating records. Arranging for investment related fees to be paid.
Transfer Out to an Overseas Pension	£750	Prior to transfer of funds	Liaison with the new pension provider, arranging for assets to be re-registered as required and updating records. Arranging for investment related fees to be paid. Checking that the new provider is HMRC approved (ROPS).

<b>Administration</b>			
Tax reclamation	£145 per recovery	Upon completion of the transaction	Reclaiming the tax deducted from bond income and other interest from securities.
HMRC reporting	£50 per item	Upon submission of report	Preparing and filing the Pension Scheme Return (if SIPP has any reportable investments)
Post exit administration	£25 per event	Upon completion of the transaction	When processing a payment in relation to a member who has either transferred out or depleted the fund by taking everything as benefits.
Fund depletion & SIPP closure	£250	Immediately prior to closing the SIPP	When closing the SIPP (because the value of the pension has dropped to nil, except as a result of a transfer out).

<b>Administration Hourly Fees</b>			
Ad-hoc valuation, fund split, ad-hoc illustrations, add an additional member	£200 per hour	Upon completion of the request	<p>Work undertaken to provide an ad-hoc valuation and / or illustration.</p> <p>Work undertaken to calculate a fund split.</p> <p>Adding an additional member into a syndicate.</p>
Deed and Trustees' minutes – preparation and execution, client meeting	£200 per hour	On conclusion of the meeting	<p>To attend either in person or remotely, take minutes and create an agenda for a client meeting.</p> <p>For arranging a client meeting for a syndicate, taking minutes and creating an agenda.</p>
Death, Divorce, re-registration of assets, annuity purchase	£200 per hour  £200 per hour  £200 per hour  £200 per hour	<p>Upon completion of the transaction</p>	<p>Agreeing and authorising the payment of death benefits.</p> <p>Agreeing the calculation on a Pension Sharing Order, keeping relevant records and reporting where required.</p> <p>Re-registering assets into beneficiaries names.</p> <p>Administration work on an annuity purchase.</p> <p>Additional charges may apply for fund split calculations, asset disposal, collating information and pension payroll.</p> <p>We reserve the right to raise additional charges for complex or time consuming cases, or where more than one death benefit option form is required.</p>
Payment of Pension Sharing Order	£200 per hour	Upon completion of the transaction	<p>Processing the payment of benefits in relation to a pension sharing order.</p> <p>Actuarial fees may apply.</p>

\* We reserve the right to charge on a time cost basis if there are more than three instances in a 12 month period.

**Please note that all fees may increase each year, at our discretion, in line with the index of Average Weekly Earnings.**

SIPPs set up under OASIS or Platform that convert to the Alltrust Full SIPP, will be charged the annual administration fee for the Alltrust Full SIPP. This will be pro rata from the date of conversion to the next anniversary date of the plan. If the SIPP converts in the first year, the Alltrust Full SIPP administration fee will be charged for that year with no pro rating.

**EXAMPLE****Example 1 – OASIS SIPP (single Platform and SIPP Bank Account)**

- Member is advised to set up a SIPP online to hold a Platform portfolio of investments externally.
- Member has £100,000 pension elsewhere that they transfer into the SIPP. In this scenario the initial fees could be as follows:

Fee Type	Amount Invested	Charge for	Fee amount
<b>Product Set Up and Initial Annual Fees</b>			
Alltrust Oasis SIPP	N/A	Set Up	£99.00
Transfer In	£100,000.00	Transfer In - Cash	£0.00
SIPP Annual Fee	N/A	Annual SIPP Fee in advance	£330.00
<b>Alltrust Product Fees Subtotal</b>			<b>£429.00</b>
<b>Platform Setup Fees</b>			
Platform <sup>^</sup>	£80,000.00	Set Up	£120.00
<b>Platform Fees Subtotal</b>			<b>£120.00</b>
<b>Other Investment Setup Fees</b>			
Cash	£20,000.00	Set Up	£0.00
<b>Other Investment Setup Fees Subtotal</b>			<b>£0.00</b>
<b>Adviser Fees</b>			
Initial Adviser Fee *	£100,000.00	Fee for advice to set up SIPP & investments	£3,000.00
<b>Adviser Fees Subtotal</b>			<b>£3,000.00</b>
<b>Total</b>			<b>£3,549.00</b>

<sup>^</sup> Assumed annual custody costs, based on Platform One current charges

\* Assuming adviser takes 3% initial fee for advice on investments

The ongoing fees could be as follows assuming some growth on the investments:

Fee Type	Amount Invested	Charge for	Fee amount
<b>Product Annual Fees</b>			
Alltrust Oasis SIPP	£105,000.00	Annual SIPP Fee in advance	£330.00
<b>Alltrust Product Fees Subtotal</b>			<b>£330.00</b>
<b>Platform Annual Fees</b>			
Annual Platform Fee	£85,000.00	Ongoing fee for platform wrapper	£127.50
Platform custody fee <sup>^</sup>	£85,000.00	Annual charge for holding assets and dealing costs	£270.00
Investment AMC <sup>~</sup>	£85,000.00	Annual Management Charge of investments	£306.00
<b>Platform Fees Subtotal</b>			<b>£703.50</b>
<b>Other Investment Fees</b>			
Cash	£20,000.00	Ongoing fee	£0.00
<b>Other Investment Fees Subtotal</b>			<b>£0.00</b>
<b>Adviser Fees</b>			
Initial Adviser Fee *	£105,000.00	Fee for ongoing advice on where to invest	£212.50
<b>Adviser Fees Subtotal</b>			<b>£212.50</b>
<b>Total</b>			<b>£1,246.00</b>

<sup>^</sup> Assumed annual custody costs, based on Platform One current charges

<sup>~</sup> Assuming 4 investments on platform with 2 changed during year

\* Assuming adviser takes 0.25% for advice on investments

Please note this is an example of generic platform and investment costs and an assumption on adviser costs. The actual cost will depend on the options chosen and the fees charged by those options. Alltrust do not give advice on SIPPs, Platforms or Investments – these are purely included to give a general idea of the overall cost of running your SIPP.

**EXAMPLE****Example 2 – Full SIPP (DFM, Unquoted shares, Fixed Term Deposit and SIPP Bank Account)**

- Member is advised to set up a full SIPP to hold a Discretionary Manager Portfolio, fixed term deposit and unquoted shares
- Member has £300,000 pension elsewhere that they transfer into the SIPP. In this scenario the initial fees could be as follows:

Fee Type	Amount Invested	Charge for	Fee amount
<b>Product Set Up and Initial Annual Fees</b>			
Alltrust Full SIPP	N/A	Set Up	£300.00
Transfer In	£300,000.00	Transfer In - Cash	£0.00
SIPP Annual Fee	N/A	Annual SIPP Fee in advance	£650.00
<b>Alltrust Product Fees Subtotal</b>			<b>£950.00</b>
<b>Investment Setup and Initial Annual Fees</b>			
Discretionary Portfolio ^	£100,000.00	Set Up	£1,000.00
Unquoted shares due diligence	£50,000.00	Due diligence check	£525.00
Unquoted shares purchase	£50,000.00	Purchase of shares	£825.00
Fixed Term Deposit due diligence & purchase	£120,000.00	Purchase and due diligence	£175.00
Non standard capital adequacy fee	N/A	Holding Non Standard asset fee	£600.00
Non standard annual fee	£50,000.00	Annual Non Standard Fee	£175.00
Cash	£20,000.00	Set Up	£0.00
<b>Investment Setup Fees Subtotal</b>			<b>£3,300.00</b>
<b>Adviser Fees</b>			
Initial Adviser Fee *	£300,000.00	Fee for advice to set up SIPP & investments	£9,000.00
<b>Adviser Fees Subtotal</b>			<b>£9,000.00</b>
<b>Total</b>			<b>£13,250.00</b>

^ Generic Discretionary fund manager charges for Discretionary Portfolio

\* Assuming adviser takes 3% initial fee for advice on investments

The ongoing fees could be as follows assuming some growth on the investments:

Fee Type	Amount Invested	Charge for	Fee amount
<b>Product Annual Fees</b>			
SIPP Annual Fee	N/A	Annual SIPP Fee in advance	£650.00
<b>Alltrust Product Fees Subtotal</b>			<b>£650.00</b>
<b>Investment Annual Fees</b>			
Discretionary Portfolio ^	£110,000.00	Ongoing fees	£1,100.00
Non standard annual fee	£50,000.00	Annual Non Standard Fee	£175.00
Fixed Term Deposit ends and new one purchased ~	£123,000.00	Purchase and due diligence	£175.00
Cash	£30,000.00	Ongoing fee	£0.00
<b>Investment Fees Subtotal</b>			<b>£1,450.00</b>
<b>Adviser Fees</b>			
Initial Adviser Fee *	£313,000.00	Fee for ongoing advice on where to invest	£782.50
<b>Adviser Fees Subtotal</b>			<b>£782.50</b>
<b>Total</b>			<b>£2,882.50</b>

^ Generic Discretionary fund manager charges for Discretionary Portfolio

~ Assume previous 12 month fixed term ends and a new 12 month fixed replaces it

\* Assuming adviser takes 0.25% for advice on investments

Please note this is an example of generic platform and investment costs and an assumption on adviser costs. The actual cost will depend on the options chosen and the fees charged by those options. Alltrust do not give advice on SIPPs, Platforms or Investments – these are purely included to give a general idea of the overall cost of running your SIPP.



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