

THE PREMIER TRUST SINGLE INVESTMENT



SCHEDULE OF FEES for the Premier Trust Single Investment SIPP (The Premier Trust SI SIPP)

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

The Premier Trust SI SIPP – Fee Schedule

About our Fees

This schedule sets out our fees for setting up and administering the Premier Trust SI 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 SI SIPP Key Features
- The Premier Trust SI SIPP Terms & Conditions
- The Premier Trust SI SIPP 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.

There are basic fees which cover the main work involved in setting up and operating the SIPP. There are also additional fees for the items of extra work that may apply. The fees are set out below.

Other fees to consider

This fee schedule sets out the fees that DP Pensions Ltd, as administrator of the Premier Trust SI SIPP charge for setting up and administering the SIPP. You should understand and keep under review the total charges that will be incurred by the SIPP on a yearly basis when deciding whether The Premier Trust SI SIPP 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 SIPP bank account or directly from the investment account 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.

Your Investment Manager will provide you with a separate schedule setting out the charges that they will apply. Investment 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 ask for further information from your Investment Manager before proceeding.

Basic Fees

DESCRIPTION OF FEE	FEE	TYPE	NOTES
Set Up Fee	£Nil	one off	
Annual Fee	£225	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.

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	£105		The standard investments must be transferred into your portfolio with your chosen investment manager and not held directly by your SIPP trustees.

The Premier Trust SI SIPP – Fee Schedule

Standard Investments

DESCRIPTION OF FEE	FEE	TYPE	NOTES
Investments with your chosen investment manager	£Nil		

Member Benefits

DESCRIPTION OF FEE	FEE	TYPE	NOTES
Calculation of member benefits	£0	one off	
Crystallisation of member benefits	£140		Per crystallisation
Payment of pension through capped, flexi access drawdown, or UFPLS	£140	per annum	
Review of pension limits under capped drawdown	£110		Per review
Switch from capped drawdown to flexi access drawdown	£60	one off	
Purchase of lifetime annuity	£120		
Close of SIPP during flexi access drawdown or UFPLS	£220	one off	

Death Benefits

DESCRIPTION OF FEE	FEE	TYPE	NOTES
Payment of Lump Sum Death Benefits (cash)	£415	one off	per payment
In-specie payment of Lump Sum Death Benefits (equity)	£550	one off	per payment
Designation of death benefits and transfer to an external pension provider	£415	one off	
Payment of beneficiary's pension	£140	per annum	

Other Fees

DESCRIPTION OF FEE	FEE	TYPE	NOTES
Plan valuations	£Nil		
Dealing with pension on divorce	£335	one off	
Cash Transfer Out	£165	one off	per transfer
In Specie Transfer Out	£270	one off	per investment account

The Premier Trust SI SIPP – Fee Schedule

Dealing with residual funds and forwarding them to either the receiving scheme or member after the SIPP has been shut	£100 one off	per payment
Transfer out to overseas pension	£800 one off	per transfer
International payments	£25 per payment	This charge is levied by the bank

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 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%).

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 value
7. Producing annual illustrations
8. Providing valuations upon request
9. Signatory on all scheme bank transactions and registered co-owner on all scheme investments
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 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

The Premier Trust SI SIPP – Fee Schedule

Notes on your Plan Bank Account

When you open a Premier Trust SI 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 transfer and contribution monies received, including tax relief if applicable, are automatically transferred over to your investment account for investment. The rate of interest you will earn on money held within the SIPP bank account is variable.

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 retain the additional amount to keep our administration charges competitive.

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

Fee Scenarios

To help you understand our SIPP fees, we have set out below two 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 your chosen investment manager

Your advisor recommends that you set up a Premier Trust SI 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 from our panel. The fees that will be deducted from your SIPP bank account are shown to the right:

At outset:	
Set up Fee	£0
Transfer In	£0
Contribution	£0
Investment with your investment manager	£0
Annual Fee	£225
Total:	£225

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.

Ongoing costs from first Anniversary:	
Annual Fee	£225pa

Scenario Two Taking benefits from your SIPP

After a few years you decide to draw your benefits from your SIPP. You can 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:

Taking your benefits:	
Calculation of your benefits	£Nil
Crystallisation of your benefits	£140
Payment of pension through drawdown	£140
Total:	£280

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

Ongoing costs from first Anniversary:	
Annual Fee	£225pa
Payment of pension	£140pa
Total:	£365pa

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

The Premier Trust SI SIPP 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 (463171).

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