



Special Fee Basis for a single investment SIPP with Seven Investment Management LLP

Introduction

DP Pension Ltd has teamed up with **Seven Investment Management LLP (7IM)** to offer the Premier Trust SIPP as a low cost vehicle which can be used to access 7IM's investment services.

Clients benefit from a reduced fee basis where they invest their whole SIPP fund with 7IM. If they decide to make other investments, then our 'normal' Premier Trust fees will apply. Our standard Premier Trust Full SIPP fees are available on request and on our website.

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

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 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 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 7IM investment account or by a combination of the two.
- Annual Management Charge (AMC) – this charge is a fee for the services that the investment manager provides. 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.

7IM 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 7IM before proceeding.

Basic Fees

Type of Fee	Charge	Notes
Initial Set up	£0	
Annual Fee	£138 p.a.	<p>If the value of your investment with 7IM is £75,000 or more then 7IM will pay £95 towards the annual fee. This means you will pay an annual fee of £43 for the SIPP. If the investment with 7IM is less than £75,000 then the annual fee will be paid by your SIPP.</p> <p>The annual fee is paid monthly.</p>

All of our fees are subject to VAT in addition (currently 20%).

Additional Fees

Type of Fee	Charge	Notes
Transfers In		
Transfer In (cash)	£60 Per transfer	From a personal pension or occupational scheme
Transfer In (in-specie)	£60 Per transfer	
Benefits		
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	
Purchase of annuity	£120	
Switch from capped drawdown to flexi access drawdown	£60	
Close your SIPP through flexi access drawdown / UFPLS	£80	
Banking		
CHAPS payments	£0	
International payments	£25	
Faster payments	£0	
Other		
Splitting/sharing of assets on divorce	£335	
Payment of Lump Sum Death Benefits (cash)	£335	
In-specie payment of Lump Sum Death Benefits (equity)	£550	
Designation of death benefits and transfer to an external pension provider	£335	
Transfers Out		
Transfers Out (cash)	£85	

Dealing with residual funds and forwarding them to either the receiving scheme or the member after the SIPP has been shut	£55	The first payment from 7IM after the SIPP has been shut will be transferred free of charge
Transfer Out (in-specie)	£245	For an investment account held in a nominee name or for the assignment of an insurance policy.
Transfer out to overseas pension	£800	

Notes on our fees

1. The charges shown here are those we would normally 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. With the exception of the Annual Fee which is paid monthly, fees are charged annually in advance.
3. The additional one-off fees are charged at the time of the event.
4. Fees are due to DP Pensions Ltd and will normally be deducted from your SIPP within 30 days of being due unless otherwise agreed.
5. 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.
6. 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 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
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

Notes on the Premier Trust

The Premier Trust is a self-invested personal pension scheme and is referred to as 'the Plan' in this document. The Plan has been registered by Her Majesty's Revenue and Customs under Chapter 2 of Part 4 of the Finance Act 2004 under reference PSTR 00605999RW.

D A Phillips & Co Ltd, Bridewell House, Bridewell Lane, Tenterden, Kent TN30 6FA is the Trustee of the Plan.

DP Pensions Ltd, Bridewell House, Bridewell Lane, Tenterden, Kent TN30 6FA is authorised as Operator of the Plan and is regulated by the Financial Conduct Authority (No 463171).

DP Pensions Ltd will administer the Plan in accordance with the Plan's Trust Deed and Rules, which is available on request.