

Fee Schedule: Momentum Property SIPP

	Fee
Set Up	£250
Scheme Administration (All of the fund is Uncrystallised)	£700 per annum
Scheme Administration (Some or all of the fund is Crystallised)	£850 per annum
Variation Fee¹	£150
Money Out Fee²	£250
Additional asset³	£150
Ad Hoc investment valuation⁴	£100
Property Purchase (purchase or in specie transfer in)	£800
Property Purchase including Borrowing (purchase or in specie transfer in)	£1000
Property Administration (per property)	£400 per annum
Property Administration including borrowing (per property)	£550 per annum
Property Administration -Shared ownership supplement⁵ (for each owner)	£100 per annum
Additional Tenant	£300
VAT registration per property	£150
Quarterly VAT returns	£100 per quarter (payable annually in advance)

Services

Administration fees cover the basic provision of a trustee and administration service and ongoing running of the SIPP, including annual statements, paying income and adviser fees where appropriate.

Notes

1. The Variation Fee is charged per event for services outside of those included in the Administration fee.
Examples are:
Benefit Crystallisation Events, Uncrystallised Funds Pension Lump Sums payment, changing investments or investment mix, HMRC ad hoc reporting and provision of information to third parties, in specie transfer where there are more than three assets being moved.
This list is indicative not exhaustive – we will inform you where this charge applies on request in advance.
2. Transfers to other Momentum schemes are at no cost.
The money out charge will be levied for each in specie transfer to another scheme or annuity (including partial transfers and pension sharing orders) or where cash sums are paid out.
3. You may hold up to ten assets within the Property SIPP. The first three are free with any additional asset up to ten being charged (excluding holdings in the pooled bank account) Only standards assets are permitted.
4. Requests for valuations outside the expected periods (eg BCE, annual returns) Cost is per property, ie if you are buying collectively with one or more other Momentum SIPP members, the cost is shared between the SIPP members.

5. Table summarising shared property administration

	Annual administration	Each Member pays
1 member	£400	£400
2 members	£400 + £200	£300
3 members	£400 + £300	£233.33
4 members	£400 + £400	£200

6. Minimum transfer in value is £40,000.
7. The fee schedule covers Momentum Pensions Limited fees only - there will normally be additional charges in relation to the underlying investments.
8. Charges may also be incurred for any other expenses caused as a result of factors outside of the control of Momentum Pensions including disbursements, taxes, legal expenses or any other costs levied by third parties.
9. Momentum Pensions Limited reserves the right to charge a proportionate fee for any work undertaken on an aborted or pending transaction.
10. Momentum Pensions Limited reserves the right to impose a late payment surcharge of 1% per month on outstanding fees.
11. All scheme activities are subject to Her Majesty's Revenue and Customs (HMRC) reporting requirements.
12. Additional fees will be charged for unduly time consuming transactions or work not listed above. We are happy to give an estimate of the likely costs in individual cases and for where fees are payable on a time cost basis.

- **Momentum fees are exclusive of VAT and will be subject to VAT at the prevailing rate, currently 20%.**
- **Annual Fees are payable in full in advance.**
- **Ad hoc fees are invoiced when the transaction occurs.**

Changes to fee schedule

Momentum Pensions reserves the right to alter this fee schedule by giving 30 days prior notice to any changes that are made.

Typical fee example:

James, age 42 wants to set up a Property SIPP. He would like to purchase a commercial property and let it to one tenant, utilising funds that he intends to transfer into his SIPP. The SIPP will not borrow and the property is not VAT registered.

Yr 1	£	Yr 2	£
Set up	250	Scheme Administration	700
Scheme Administration	700	Property Administration	400
Property Purchase	800		
Property Administration	400		
Total year 1	£2150	Total ongoing	£1100