

Fee Schedule: Momentum Property SIPP

Multiple Property, jointly owned by two or more SIPP Members

Trustee and Administration 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 acting as your professional trustee, where appropriate.

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| Set up fee | £250 |
| Trustee and administration fee (All of the fund is uncrystallised) | £550 per annum |
| Trustee and administration fee (Some or all of the fund is crystallised) | £700 per annum |
| Variation fee¹ | £150 |
| Money out fee² | £250 |
| Additional asset fee³ | £150 per annum |
| Adhoc investment valuation fee⁴ | £100 |

Property Services

Purchasing property can be a complex process, especially when more than one property is being considered or where there are multiple owners.

Momentum Pensions must be the Scheme Administrator of each SIPP which holds property jointly.

The charges set out below apply when purchasing multiple properties, or if the property is to be owned by more than one party.

Please contact us for a bespoke quote before committing to the transaction.

Property Purchase / Transfer

Where applicable, the charges below will be shared equally between the owners of each property.

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| Single property purchase (split between number of members) | £800 |
| Simultaneous purchase of each additional property (split between number of members) | £400 |
| In-specie transfer of a single property (split between number of members) | £300 |
| Simultaneous transfer of each additional property (split between number of members) | £200 |

Property Administration - Single Ownership

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| Property administration (first property) | £400 per annum |
| Multiple property administration (for each additional property) | £200 per annum |

Property Administration - Single Property - Joint Ownership

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| Two members (for each Member) | £250 per annum |
| Three members (for each Member) | £200 per annum |
| Four members (for each Member) | £175 per annum |

Property Administration - Multiple Property - Joint Ownership

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| Property administration - for each additional property (split between number of members) | £250 per annum |
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Property Administration - Additional Services

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| Tenant administration (for each additional tenant) | £100 per annum |
| VAT registration per property⁵ | £150 |
| Quarterly VAT returns⁵ | £200 per annum |
| Property sale / Property transfer (per property) | £300 |

Borrowing

If borrowing is required, each SIPP must enter into separate borrowing agreements.

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| Borrowing arrangement / re-arrangement (per loan) | £200 |
| Borrowing administration (per loan) | £150 per annum |

Property Management

Whilst Momentum Pensions will act as an Administrator of your SIPP a formal Property Manager needs to be appointed. You can choose to adopt this role yourself or appoint a professional Property Manager. Momentum Pensions will enter into an agreement with the appointed Property Manager, setting out their responsibilities and requirements.

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| Self-managed property risk premium per property (split between number of members) | £200 per annum |
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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 other non-property investments within the Property SIPP. Each additional investment will be charged at £150 per annum (excluding holdings in the pooled bank account) Only standards assets are permitted.
 4. Requests for valuations outside the expected periods (eg BCE, annual returns).
 5. We will carry out VAT returns on behalf of each SIPP. Each SIPP will be charged for VAT returns individually.
 6. The fee schedule covers Momentum Pensions Limited fees only - there will normally be additional charges in relation to the underlying investments.
 7. Charges may also be incurred for any other expenses caused as a result of factors outside of the control of Momentum Pensions Limited including disbursements, taxes, legal expenses or any other costs levied by third parties.
 8. Momentum Pensions Limited reserves the right to charge a proportionate fee for any work undertaken on an aborted or pending transaction.
 9. Momentum Pensions Limited reserves the right to impose a late payment surcharge of 1% per month on outstanding fees.
 10. All scheme activities are subject to Her Majesty's Revenue and Customs (HMRC) reporting requirements.
 11. 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.**
 - **Adhoc fees are invoiced when the transaction occurs.**

Changes to fee schedule

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