
SIPP Fees

Establishing a SIPP

Annual Fees	Fee
SIPP	Free

Transfer to the Killik & Co SIPP	Fee
In cash or in specie (the transfer of investment from one party to another without selling the investments)	Free

On-going Costs

Contributions	Fee	When is the Fee Taken?
Cash contributions incl. direct debits	Free	Upon completion of transaction
Refund of contribution (where allowed)	£75	Upon completion of transaction

Other	Fee	When is the Fee Taken?
Holding Trustee Investment Plan	£100	January each year
Transfer of Trustee Investment Plan or where deeds of assignment are needed	£50	Upon completion of transaction
Trustee Investment Plan fund switch or surrender	£100	On issuing instruction
Implementation of Pensions Sharing Order (PSO)	£200	Before implementation
Establishment and management of external cash deposits	0.25% of amount	Upon set up
Establishment and management of NS&I products	0.25% of amount	On establishment of each NS&I product
Purchase of Gold Bullion	£200 1.65% transaction fee (minimum £30)	Upon set up
Annual fee for holding Gold Bullion	0.5% inclusive of VAT (minimum £250)	Taken annually in advance

Self Invested Personal Pension (SIPP)

Correct as of July 2023

Non-standard Investments	Fee	When is the Fee Taken?
Non-standard investment purchase fee	1.65% (minimum £400 + VAT)	Upon purchase
External annual valuation fee (where required)	£499 + VAT	Upon completion of review
Annual non-standard investment holding fee	0.5% (minimum £250)	Quarterly
Sale of non-standard investment fee	1.65% of sale proceeds (minimum £400 + VAT)	Upon sale

Other Costs	Fee	When is the Fee Taken?
CHAPS payments	£25	As part of transaction

Benefits and Payments	Fee	When is the Fee Taken?
Establishment of each flexi-access drawdown tranche	£200	Upon completion of transaction
Annual flexi-access drawdown fee	£150	On drawdown anniversary
Establishment of new capped drawdown tranche	£200	Upon completion of transaction
Annual capped drawdown fee	£150	On drawdown anniversary
Review of capped drawdown income limits	£150	Upon completion of the transaction
Income payment made outside of payroll cycle	£300	Once income payment is made
Uncrystallised Funds Lump Sum Payment (UFPLS)	£200	Upon completion of the transaction
Annuity purchase	£100	Upon completion of the transaction
Small pension fund payment	£150	Upon completion of the transaction
Lump sum payment on death	£100	Upon completion of the transaction

Transferring Out

Transfers from the Killik & Co SIPP	Fee	When is the Fee Taken?
In cash or in specie	£25 per security (minimum £100, with cash treated as one security)	Upon completion of the transaction
To an overseas pension scheme (must be treated as a crystallisation event)	£25 per security (minimum £150, with cash treated as one security)	Upon completion of the transaction
Payments to new scheme after SIPP closed	£25	Three months following completion of transfer

Commercial Property within the Killik & Co SIPP

Costs	Standard property	Non-standard property
Initial Property Fees including initial purchase, mortgage arrangement, initial VAT registration and completion	£1,900	From £1,900
Annual property fees including annual property administration and mortgage arrangement	£800	From £800
VAT Administration including annual administration charge	£150	£150
Additional Property Fees including sales/transfer out, new lease/renewal of lease, property development and property insurance	£800	From £800

Standard property

UK commercial property with a single lease/tenant. Where we have a panel partner in place (e.g. for solicitors, valuations, insurance) these will be used, and any mortgage provider must hold a UK banking licence.

Non-standard property

If the property does not meet our standard criteria above, then our purchase, sale and annual administration fees will be calculated based on time spent with work charged at £175 an hour. The amount charged will be no less than would have been charged for a standard property.

Time-cost property fees	Standard property	Non-standard property
Charged for additional property activity. Such as, consultancy, arranging insurance, property development, rent arrears, defaulting on borrowing, lease renewals, or additional overheads for dealing with overseas or syndicated properties	Included in the annual administration fee except for any activity relating to: property management, rent arrears, mortgage default, breach of SIPP terms and conditions or pensions regulation/legislation	All additional activity charged at £175 an hour

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VAT is payable on all Killik & Co SIPP charges, but fees on transfers in and out, and CHAPS are exempt. Other than that you pay only for the investments you select. If you decide to invest in stocks and shares for instance, you pay dealing and custody charges.

Additional Terms and Conditions for Commercial Property within the Killik & Co SIPP

If you request the Trustee to acquire a property for your SIPP, or a property forms part of the assets of your SIPP, the following further conditions will apply:

- Killik & Co Trustees Limited reserves the right to charge on a time cost (hourly) basis for complex/protracted matters at £150 per hour. Please refer to the full Killik & Co Rate Card for details of our other fees and charges. All fees are liable to VAT except for dealing commission, custody charges and policy transfer in and out fees. All other fees listed are therefore exclusive of VAT
- The terms of the property application form signed by you will form part of the agreement between you, us and the Trustee in relation to the acquisition, holding and disposal of such property and any other matters set out in such declaration
- Insurance for the property will, unless third party insurance which to the satisfaction of the Trustee is in force, be arranged by the Trustee, and the premiums for such insurance will be borne and paid by your SIPP
- The Trustee may, from time to time, require a valuation of any property to be undertaken, the cost of which will be borne and paid by your SIPP
- Services provided in relation to your SIPP set out in the Rate Cards amount from time to time and that such charges may be paid by Killik & Co or the Trustee from the assets of your SIPP
- The price of portfolios with a value of over £2m may be adjusted based on negotiations