

part of your journey



odyssey group sipp

fee schedule 2019

establishment and annual fees

| | | |
|-----------------------------------|------|--|
| SIPP Establishment | £500 | Due on completion of the transaction |
| Transfer In | £50 | Due on completion of the transaction |
| Annual Administration (2 Members) | £950 | Annually in advance, and on each anniversary |
| Additional Members | £250 | Annually in advance, and on each anniversary |
| New Member Joining Scheme | £250 | Due on completion of the transaction |

property transaction fees

| | | |
|--------------------------------|------|--|
| Property Purchase | £450 | Due on completion of the transaction |
| In Specie Property Transfer | £350 | Due on completion of the transaction |
| Property Annual Administration | £200 | Annually in advance, and on each anniversary |
| Borrowing | £150 | Due on completion of the transaction |
| Borrowing Annual Monitoring | £100 | Annually in arrears, and on each anniversary |
| Property Development | £425 | Due on completion of the transaction |
| Residential Development | £725 | Due on completion of the transaction |
| VAT Registration | £250 | Due on completion of the transaction |
| VAT Annual Administration | £150 | Annually in arrears, and on each anniversary |

lease transaction fees

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|--|------|--------------------------------------|
| New lease (not as part of a purchase) | £150 | Due on completion of the transaction |
| Lease Amendments (Surrender, Sub-letting etc) | £100 | Due on completion of the transaction |

retirement & benefits fees

| | | |
|----------------------------|------|--|
| Drawing PCLS only | £150 | Due on completion of the transaction |
| Drawing income | £150 | Due on completion of the transaction |
| UFPLS payment | £250 | Due on completion of the transaction |
| PAYE Annual administration | £150 | Annually in arrears, and on each anniversary |

additional and ad hoc fees

| | | |
|-------------------------------|-----------|--|
| Transfer Out | £100 | Due on completion of the transaction |
| Transfer Out Overseas | £650 | Due on completion of the transaction |
| Transfer In Overseas | £650 | Due on completion of the transaction |
| SIPP Closure | £250 | Due on completion of the transaction |
| SIPP Change of Trustee | £250 | Due on notification of the transaction |
| Divorce Administration | £350 | Due on completion of the transaction |
| Investment Transaction | £25 | Due on completion of the transaction |
| In Specie Investment Transfer | £75 | Due on completion of the transaction |
| HMRC Pension Scheme Return | £100 | Due on completion of the transaction |
| The Pension Regulator Return | £75 | Due on completion of the transaction |
| Time Cost Hourly Rate | £150 p.h. | See Note Below |

NOTE

THE TIME COST RATE WILL APPLY TO WORK UNDERTAKEN THAT IS BEYOND THE TRANSACTIONS DETAILED IN THIS FEE SCHEDULE, OR WHERE WORK UNDERTAKEN BECOMES MORE COMPLEX OR PROTRACTED THAN WOULD NORMALLY BE ASSOCIATED WITH A STANDARD TRANSACTION

example scenarios

scenario one

A client wishing to establish a two-person Group SIPP with a single pension transfer each and purchase a commercial property. There is no borrowing involved.

| | | | |
|--------------|--------------------------------|------|---------------|
| Initial Fees | Group SIPP Establishment Fee | £500 | |
| | Annual Administration | £950 | |
| | Transfer In x 2 | £100 | |
| | Property Purchase | £450 | |
| | Property Annual Administration | £200 | |
| | TOTAL INITIAL FEES | | £2,200 |
| Ongoing Fees | Annual Administration | £900 | |
| | Property Annual Administration | £200 | |
| | TOTAL ONGOING FEES | | £1,100 |

scenario two

A client wishing to establish a two-person Group SIPP with a single pension transfer each and purchase a commercial property. There is borrowing involved.

| | | | |
|--------------|--------------------------------|------|---------------|
| Initial Fees | Group SIPP Establishment Fee | £500 | |
| | Annual Administration | £950 | |
| | Transfer In x 2 | £100 | |
| | Property Purchase | £450 | |
| | Property Annual Administration | £200 | |
| | Borrowing | £150 | |
| | TOTAL INITIAL FEES | | £2,350 |
| Ongoing Fees | Annual Administration | £950 | |
| | Property Annual Administration | £200 | |
| | Borrowing Annual Monitoring | £100 | |
| | TOTAL ONGOING FEES | | £1,250 |

scenario three

Four clients wishing to establish a Group SIPP to purchase a commercial property. There is borrowing involved but no pension transfers.

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|--------------|--------------------------------|--------|---------------|
| Initial Fees | Group SIPP Establishment Fee | £500 | |
| | Annual Administration | £1,650 | |
| | Property Purchase | £450 | |
| | Property Annual Administration | £200 | |
| | Borrowing | £150 | |
| | TOTAL INITIAL FEES | | £2,950 |
| Ongoing Fees | Annual Administration | £1,650 | |
| | Property Annual Administration | £200 | |
| | Borrowing Annual Monitoring | £100 | |
| | TOTAL ONGOING FEES | | £1,950 |

scenario four

A client wishing to draw a pension commencement lump sum from an existing Odyssey Group SIPP with three members. There is a property asset and borrowing.

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|--------------|--------------------------------|--------|---------------|
| Initial Fees | Drawing PCLS only | £150 | |
| | TOTAL INITIAL FEES | | £150 |
| Ongoing Fees | Annual Administration | £1,300 | |
| | Property Annual Administration | £200 | |
| | Borrowing Annual Monitoring | £100 | |
| | TOTAL ONGOING FEES | | £1,600 |

scenario five

A client looking to draw a pension commencement lump sum and pension benefits from an existing Odyssey Group SIPP with two members that holds property as an asset.

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|--------------|--------------------------------|------|---------------|
| Initial Fees | Drawing PCLS only | £150 | |
| | Drawing Income | £150 | |
| | TOTAL INITIAL FEES | | £300 |
| Ongoing Fees | Annual Administration | £950 | |
| | Property Annual Administration | £200 | |
| | PAYE Annual Administration | £150 | |
| | TOTAL ONGOING FEES | | £1,300 |

fee terms and conditions

1. All fees are subject to Value Added Tax (VAT).
2. Fees are due for settlement 14 days from the date of the invoice. Odyssey Pensions Limited reserves the right to charge additional interest at a rate of 5% above the Bank of England Base Rate. Where fees remain outstanding for more than 90 days legal costs will be incurred which will also be charged to the Scheme.
3. Fees will be automatically drawn from the Scheme Bank Account. Where there are insufficient funds to meet the payment, Scheme investments will be encashed, where possible, to meet any fees due. If fees cannot be drawn directly from the Scheme for any reason, the Scheme Members and/or Sponsoring Employer will be jointly and severally liable for meeting those fees.
4. Annual fees are due in advance unless otherwise stated. Where services are to be terminated no pro-rata refunds will be made.
5. Where transactions become protracted or are more complex than the work typically involved in a standard transaction, Odyssey Pensions Limited reserves the right to increase the fees noted on this fee schedule. It will not always be possible to confirm this in advance.
6. A proportionate fee will be charged for any work undertaken on an aborted or pending transaction.
7. The scenarios detailed in this document are for illustrative purposes only. Actual costs will vary depending on the nature of a Scheme and the transactions undertaken.
8. Odyssey Pensions Limited reserves the right to vary the fees and terms detailed in this document, subject to 30 days' notice.

Authorised and Regulated by the Financial Conduct Authority

Odyssey Pensions Limited. Registration Number 11034559. FRN 796417.

Administration Office: 15 Penybont Road, Pencoed CF35 5PY

Registered & Head Office: Celtic House, Caxton Place, Pentwyn, Cardiff CF23 8HA

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