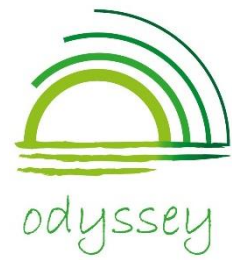


part of your journey



odyssey group sípp

fee schedule 2021

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

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.

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.

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.

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

O-GSIPP 4.01 (01/21)