part of your journey

odyssey

odyssey sipp

establishment and annual fees

SIPP Establishment	£250	Due on completion of the transaction
Transfer In	£50	Due on completion of the transaction
Annual Administration	£495	Annually in advance, and on each anniversary

property transaction fees

Property Purchase	£450	Due on completion of the transaction
In Specie Property Transfer	£100	Due on completion of the transaction
Property Sale	£350	Due on completion of the transaction
Property Annual Administration	£250	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	£200	Due on completion of the transaction
VAT Annual Administration	£150	Annually in advance, and on each anniversary

syndicated property fees

Syndicated Property Purchase	£325 plus £125 per member	Due on completion of the transaction
Property Annual Administration	£125 plus £125 per member	Due on completion of the transaction
Syndicated Borrowing	£100 plus £50 per member	Due on completion of the transaction
Borrowing Annual Monitoring	£50 plus £50 per member	Due on completion of the transaction
Syndicated Property Sale	£225 plus £125 per member	Due on completion of the transaction

NOTE

SYNDICATED FEES WILL BE CHARGED TO EACH SIPP IN ACCORDANCE WITH THE PERCENTAGE OWNERSHIP OF PROPERTY HELD BY EACH SIPP

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
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
Dealing with Death Benefits	£250	Due on completion of the transaction
Time Cost Hourly Rate	£150 per hour	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

odyssey light fees

SIPP Establishment	£100	Due on completion of the transaction
Annual Administration Standard – Single Investment	£225	Annually in advance, and on each anniversary
Annual Administration Light Squared – Two Investments	£295	Annually in advance, and on each anniversary
Annual Administration Light Cubed – Three Investments	£375	Annually in advance, and on each anniversary
Additional Transfer In	£50	Due on completion of the transaction

NOTES

FEES ARE APPLICABLE WHERE THE INTENTION IS FOR A SINGLE INVESTMENT TO BE HELD IN ADDITION TO THE SIPP BANK ACCOUNT

THE ESTABLISHMENT FEE INCLUDES THE COST OF ONE TRANSFER AND THE INITIAL INVESTMENT

CLIENTS MAY SWITCH TO THE ODYSSEY SIPP AT ANY STAGE AND PRO RATA FEES FOR THE ODYSSEY SIPP WILL APPLY FROM THAT POINT. WHERE A SWITCH OCCURS IN THE FIRST YEAR THE BALANCE OF THE ODYSSEY SIPP ESTABLISHMENT FEE WILL BECOME PAYABLE

scenario one

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

Initial Fees	SIPP Establishment Fee	£250	
	Annual Administration	£495	
	Transfer In	£50	
	Property Purchase	£450	
	Property Annual Administration	£250	
	TOTAL INITIAL FEES		£1,495
Ongoing Fees	Annual Administration	£495	
	Property Annual Administration	£250	
	TOTAL ONGOING FEES		£745

scenario two

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

Initial Fees	SIPP Establishment Fee	£250	
	Annual Administration	£495	
	Transfer In	£50	
	Property Purchase	£450	
	Property Annual Administration	£250	
	Borrowing	£150	
	TOTAL INITIAL FEES		£1,645
Ongoing Fees	Annual Administration	£495	
	Property Annual Administration	£250	
	Borrowing Annual Monitoring	£100	
	TOTAL ONGOING FEES		£845

scenario three

Two clients wishing to establish a SIPP, each with a single pension transfer and purchase a commercial property in equal proportions. There is no borrowing involved.

Initial Fees	SIPP Establishment Fee	£250	
	Annual Administration	£495	
	Transfer In	£50	
	Property Purchase	£287	
	Property Annual Administration	£188	
	TOTAL INITIAL FEES (PER SIPP)		£1,270
Ongoing Fees	Annual Administration	£495	
	Property Annual Administration	£188	
	TOTAL ONGOING FEES (PER SIPP)		£683

scenario four

A client establishing an Odyssey Light with two transfers.

Initial Fees	SIPP Establishment Fee	£100	
	Annual Administration	£225	
	Transfer In (additional)	£50	
	TOTAL INITIAL FEES		£375
Ongoing Fees	Annual Administration	£225	
	TOTAL ONGOING FEES		£225

scenario five

A client looking to draw a pension commencement lump sum from an existing Odyssey SIPP that holds property as an asset.

Initial Fees	Drawing PCLS only	£150	
	TOTAL INITIAL FEES		£150
Ongoing Fees	Annual Administration	£495	
	Property Annual Administration	£250	
	TOTAL ONGOING FEES		£745

scenario six

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

Initial Fees	Drawing PCLS only	£150	
	Drawing Income	£150	
	TOTAL INITIAL FEES		£300
Ongoing Fees	Annual Administration	£495	
	Property Annual Administration	£250	
	PAYE Annual Administration	£150	
	TOTAL ONGOING FEES		£895

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 SIPP.

3. Fees will be automatically drawn from the SIPP Bank Account. Where there are insufficient funds to meet the payment, SIPP investments will be encashed, where possible, to meet any fees due. If fees cannot be drawn directly from the SIPP for any reason, the SIPP Member will be personally 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 an individual's SIPP 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.