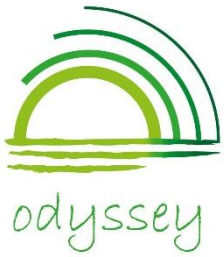
part of your journey



odyssey ssas

establishment and annual fees

SSAS Establishment	£500	Due on completion of the transaction
Transfer In	£50	Due on completion of the transaction
Annual Administration (2 Members)	£895	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
Takeover	£450	Due on completion of the transaction

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

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

loan transaction fees

Sponsoring Employer Loan	£350	Due on completion of the transaction
Secured Third Party Loan	£350	Due on completion of the transaction
Loan Annual Monitoring	£125	Annually in arrears, and on each anniversary

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
SSAS Closure	£250	Due on completion of the transaction
SSAS 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
Dealing with Death Benefits	£250	Due on completion of the transaction
HMRC Pension Scheme Return	£150	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

odyssey ssas light fees

SSAS Establishment	£500	Due on completion of the transaction
Annual Administration	£475	Annually in advance, and on each anniversary
Additional Transfers	£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 SCHEME BANK ACCOUNT FOR A ONE-PERSON SSAS

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

CLIENTS MAY SWITCH TO THE ODYSSEY SSAS AT ANY STAGE AND PRO RATA FEES FOR THE ODYSSEY SSAS WILL APPLY FROM THAT POINT. SWITCHING TO THE ODYSSEY SSAS FEE SCALE WILL OCCUR AUTOMATICALLY IF MEMBERSHIP INCREASES BEYOND ONE MEMBER.

scenario one

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

Initial Fees	SSAS Establishment Fee	£500	
	Annual Administration	£895	
	Transfer In x 2	£100	
	Property Purchase	£450	
	Property Annual Administration	£250	
	TOTAL INITIAL FEES		£2,195
Ongoing Fees	Annual Administration	£895	
	Property Annual Administration	£250	
	TOTAL ONGOING FEES		£1,145

scenario two

A client wishing to establish a two-person SSAS with a single pension transfer each and arrange a Sponsoring Employer Loan.

Initial Fees	SSAS Establishment Fee	£500	
	Annual Administration	£895	
	Transfer In x 2	£100	
	Sponsoring Employer Loan	£350	
	TOTAL INITIAL FEES		£1,845
Ongoing Fees	Annual Administration	£895	
	Loan Annual Monitoring	£125	
	TOTAL ONGOING FEES		£1,020

scenario three

A client wishing to arrange a takeover of an existing SSAS with three members. There is a commercial property involved.

Initial Fees	SSAS Takeover Fee	£450	
	Annual Administration	£1,145	
	Property Annual Administration	£250	
	TOTAL INITIAL FEES		£1,845
Ongoing Fees	Annual Administration	£1,145	
	Property Annual Administration	£250	
	TOTAL ONGOING FEES		£1,395

scenario four

A client establishing an Odyssey SSAS Light with two transfers.

Initial Fees	SSAS Establishment Fee	£500	
	Annual Administration	£475	
	Transfer In (additional)	£50	
	TOTAL INITIAL FEES		£1,025
Ongoing Fees	Annual Administration	£475	
	TOTAL ONGOING FEES		£475

scenario five

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

Initial Fees	Drawing PCLS only	£150	
	TOTAL INITIAL FEES		£150
Ongoing Fees	Annual Administration	£895	
	Property Annual Administration	£250	
	TOTAL ONGOING FEES		£1,145

scenario six

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

Initial Fees	Drawing PCLS only	£150	
	Drawing Income	£150	
	TOTAL INITIAL FEES		£300
Ongoing Fees	Annual Administration	£895	
	Property Annual Administration	£250	
	PAYE Annual Administration	£150	
	TOTAL ONGOING FEES		£1,295

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.