

Small Self Administered Scheme

SSAS

Services and Fees 

No Ordinary Pension

A Small Self Administered Scheme (SSAS) is a bespoke pension arrangement for business owners.

Each scheme is registered with HM Revenue & Customs (HMRC) and must comply with various rules to retain its tax advantaged status. To ensure this happens, appointing experienced scheme professionals is essential; InvestAcc have specialised in establishing and running SSAS arrangements since 1992.

We offer a personal service, taking the hassle away from you and allowing you to enjoy the benefits of a SSAS without the drawbacks. We work alongside you and your authorised financial adviser, our aim is to provide a polished and professional service to you both.

In this guide we detail the services and fees for either setting up a brand new scheme or for taking over an existing arrangement. We set our fees at a level which we believe offers considerable value, without compromising service.

Note that all work is undertaken by InvestAcc Pension Administration Limited, except in the case of trustee and HMRC Scheme Administrator services which are provided by InvestAcc Pension Trustees Limited.

Establishment of a New Scheme

£650

The fee is payable at the inception of the SSAS.

The following services are normally provided:

- Preparation of Trust Deed and Scheme Rules
- Appointment of InvestAcc Pension Trustees Limited as Independent Trustee
- Appointment of InvestAcc Pension Trustees Limited as Scheme Administrator
- Application to HMRC for Registered Scheme status
- Registration with Pensions Regulator and the Information Commissioner's Office (you are liable for their fees)
- Members' Announcements
- Application for a Trustee Bank account and preparation of bank mandates
- Assignment / transfer of Member benefits
- Initial Trustees meeting, if required.

Take-Over of an Existing Scheme

£850

The fee is payable at the date we are authorised to takeover an existing SSAS.

The following services are normally provided:

- Appointment of InvestAcc Pension Trustees Limited as Independent Trustee
- Appointment of InvestAcc Pension Trustees Limited as Scheme Administrator
- Collection of data and documents from previous advisers
- Obtaining Professional Clearance from the previous professional Trustee if applicable
- Re-registration of Scheme Assets
- Amendment to bank mandate to include Independent Trustee as co-signatory to the Trustee Bank account
- Review of outstanding Trust documentation
- Preparation of appropriate appointment and removal Deed
- Liaison with HMRC as required.

If any information or documentation provided by the previous adviser or client is incomplete therefore leading to additional correspondence with, the client, the previous adviser or HMRC, we reserve the right to make an additional charge for the work undertaken. This charge will be on a time cost basis and will be fully discussed with you before the work is undertaken.

Annual Trustee & Administration Services

£850

The fee is payable annually in arrears from the inception of the Scheme or from the date of take-over. Once appointed to act we will normally provide the following services:

- Acceptance of legal responsibility of trusteeship
- Acting as Scheme Practitioner or Scheme Administrator
- Submission to HMRC of annual pension scheme return and event report as required
- Oversee banking facilities once appointed as mandatory co-signatory
- Review and processing of legal documentation to include:
 - A Definitive Trust Deed and Rules
 - A bank mandate
- Annual trustee meeting, if required
- Routine correspondence with HMRC, The Pensions Regulator, scheme accountant and other professional advisers
- For employer loans, calculation and invoicing of loan interest and repayments
- Monitoring of rental reviews on leases
- Issue of rental invoices
- Advice on taxation of scheme investments
- Technical guidance relating to the effect of legislative changes.

Additional Services

The following additional services are not included in the annual Trustee and Administration fee. They are charged on an arising basis. Any additional fees will be fully discussed with you prior to any work being undertaken.

Member Services

Additional Member joining an existing Scheme **£150**

(This fee is only payable for new members joining an existing scheme - it does not apply at scheme commencement)

Services include:

- Member Announcement
- Appointment of new member as trustee
- Submission to HMRC
- Amendment of bank mandate
- Re-registration of assets.

Member withdrawing from the Scheme **£300**

(This fee is only payable when a member withdraws from a scheme that is not winding up)

Services include:

- Calculation of withdrawal benefits
- Preparation of discharge document
- Removal of member as trustee
- Submission to HMRC
- Re-registration of assets
- Amendment to bank mandate.

Benefit Crystallisation Events (BCE) **£200 per event**

Services include:

- Calculation of Lump Sum and Pension benefits available
- Calculation of any Capped Drawdown Limits (if applicable)
- Provision of Lifetime Allowance certificate
- Notification to HMRC as required.

Payroll Services **£150 annually per member**

Services include:

- Set up PAYE scheme with HMRC
- Calculation of PAYE
- Payment of net income to nominated member bank account
- Payment of PAYE to HMRC
- Reporting to HMRC.

Scheme Services

Preparation of a Deed of Amendment (miscellaneous) £100

Services include:

- Preparation of Deed
- Reporting to HMRC as required.

Wind-Up of the Scheme £300

Services include:

- Calculation and re-organisation of members benefits
- Provision of data and notification to HMRC
- Winding-up Deed.

Investment Services

Property/Land Acquisition (whether by purchase or in-specie transfer) £500

Services include:

- Advice on suitability of proposed property
- Calculation of borrowing limitations
- Correspondence with surveyors, banks and solicitors
- Execution of sale / purchase agreements and legal charges
- Execution of leases
- Reporting to HMRC.

Property/Land Disposal (whether by sale or in-specie transfer of the whole or part of the property/land) £250

Services include:

- Correspondence with surveyors, banks and solicitors as required
- Execution of sale agreements
- Notification to HMRC if required.

Loan Documentation £300

Services include:

- Calculation of loan limitations
- Calculation and schedule of loan repayments
- Preparation of member agreements
- Preparation of loan documentation
- Liaison with scheme solicitor for security documents.

The above list is not exhaustive and other services are provided. If additional services are required the fee applicable will be fully discussed before any work is undertaken. All fees are subject to the addition of VAT at the prevailing rate.



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