

Self-Invested Personal Pension

SIPP

Property / Land Questionnaire
for purchases 

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Important Note - Please read this before completing the Questionnaire.

This Property Questionnaire is designed to provide a framework for supplying the information required to enable us to consider a proposal to purchase or acquire UK based commercial property and land. **Please ensure that it is completed in full as any missing information may cause a delay.**

In order to establish the suitability of a property as an investment we will require the following to be provided in all instances, even in those cases where the property is known to you:

1. A Valuation Report provided by a RICS qualified surveyor (or equivalent), in our required format.
2. Full searches are to be carried out by your chosen solicitor, appropriate to the nature of the property.
3. If there is an indication of asbestos, an asbestos report will be required.
4. If applicable, a valid Energy Performance Certificate (EPC) will be required.
5. A detailed Report on Title, to be carried out by your chosen solicitor.
6. Additionally, we may require an Environmental Report on the property in instances where there is some question over the property's environmental state. The cost of the report and any investigations will be at your or your pension fund's expense, and we may be unable to proceed if the result is unsatisfactory.

We will not be able to proceed to completion until we are in receipt of the above, and also we may decline the request to acquire the property at any time.

Please refer to our Guide to SIPP Property Purchase for further information, or alternatively if you have any queries, please do not hesitate to contact the Property Team on **01228 538988**.

This questionnaire should be completed for the purchase of property or land. Please refer to the Guide to SIPP Property Purchase for further information.

1. Personal Information

If more than one SIPP member is involved in a joint property purchase, please complete a separate section 1 of this page for each member (you will need to print an additional copy of this page for each additional member).

Title	Forename(s)
Surname	
Member Number	Telephone
Email Address	
Flexi SIPP / Group Minerva SIPP name (if applicable)	

2. About the Property / Land:

Property Address	
	Postcode
Property Description (eg. Office, Warehouse etc.)	

Please state whether the premises are: Freehold Leasehold

If Leasehold, please state the outstanding term of lease:

Years

Annual ground rent (if applicable):

£

Approximate age of property:

Years

Use of the Property

Nature of existing Tenant's current use: (if applicable and known)
Nature of existing or proposed Tenant's future use: (if known)

Are the proposed activities or any previous Tenant's activities likely to have any environmental/contamination impact?

Yes No

Details

Are there any known claims or incidents of an environmental nature in respect of the property or any surrounding property?

Yes No

Details

Please ensure the property has an appropriate Energy Performance Certificate (EPC) and pass a copy of the certificate to InvestAcc Pension Administration Limited prior to completion. It is the vendor's responsibility to provide a valid EPC. Please refer to page 8 of the Guide to SIPP Property Purchase for further information.

Does the property include living accommodation, from which a member may benefit?

Yes No

Does the property have a residential element?

Yes No

Who will be using the residential element, and in what capacity?

--

Is the person using the residential element connected to the Member?

Yes No

Unusual Provisions (if known, for example any options, rights, etc.):

Please use additional information box at the end of this questionnaire if insufficient space available.

--

3. Vendor's Details

Please tick if unknown

Vendor's full name	
Address	
	Postcode
Telephone	

Vendor's Solicitor's Details

Please tick if unknown

Solicitor's name	
Address	
	Postcode

Is the Vendor connected to the Member?

Yes No

4. Details of the interest being acquired

What is the pension scheme acquiring? (tick **one** only)

- Freehold Interest in all of the property
- Leasehold Interest in all of the property
- Freehold interest in part of the property
- Leasehold Interest in part of the property

5. Purchase Price

Purchase price (excluding VAT):

£

VAT (if applicable):

£

Total purchase:

£

Are the trustees to register for VAT?

 Yes No

Are the trustees to opt to tax the property / land?

 Yes No

 If 'Yes' to the above, is the acquisition to be treated as a Transfer of a Going Concern? Yes No

Vendor's VAT number

Please refer to pages 5 and 6 of the Guide to SIPP Property Purchase for further information.

Acquisition of shares of a Property / Land

Please specify each the SIPP member's percentage share of the property, and those of any other owners
(base your percentages on the ownership position immediately after the property has been acquired).

Note that the shares acquired by the SIPP must reflect each member's respective contributions.

An example has been shown where the SIPP is to own 80% of the property (the other 20% is owned equally by the SIPP member personally, and his spouse).

Name of owner	Share to be owned by SIPP %	Share owned outside of SIPP %	Relationship (e.g. SIPP member, company, business partner, spouse, partner, friend, no connection)
Example - John Smith	80%	10%	SIPP member
Example - Elaine Smith	0%	10%	Spouse

If you require additional space then please use the additional information section at the end of this form.

Where there are third party (non-SIPP) owners, please tell us to the best of your knowledge whether they are borrowing to fund their share of the purchase:

- They are not borrowing
- They have an existing loan already in place, secured against this property
- They are arranging a new loan, to be secured against this property
- I do not know whether they are borrowing

In the case of VAT elected property with non-SIPP owners we will not be able to offer VAT registration and VAT return services. If VAT applies then we will confirm this to you so that you can arrange to appoint an external VAT specialist / accountant and property manager.

Is there an existing independent Property Manager who will continue to act?

- Yes (provide details below) No

If no, do you wish to appoint a new independent Property Manager?

- Yes (provide details below) No

If 'Yes' to either of the above questions, please provide Property Manager details

Note that the service we offer is that of 'Property Administrator' rather than 'Property Manager'. As Property Administrator we will handle all rental invoicing and collection on behalf of the pension scheme trustees, we will administrate lease events, insurance renewals and payment of invoices. We will also arrange VAT aspects such as registration and returns, if applicable. We do not offer services for debt collection, finding tenants, negotiation of leases or rental terms. We may require an independent Property Manager to be appointed from outset where there are third party owners. For all properties, we may decide to appoint a Property Manager in future, in which case we would normally give you 6 months' notice where possible.

6. Lease Information

Existing Lease (where the property is already let)

Is there a current lease in place?

Yes No

If 'Yes' please provide details below:

Tenant	
Address	
	Postcode
Rent amount per annum	Frequency: (Monthly / Quarterly / 6 months / Yearly)
Start date of lease: (DD/MM/YYYY)	End date of lease: (DD/MM/YYYY)

Is the Tenant the member, member's company or other connected party?

Yes No

Is a copy of the existing lease attached or has a copy been supplied previously?

Yes No

New Lease (if applicable)

Is a new lease to be put in place?

Yes No

If 'Yes' please provide details below:

Proposed Tenant(s)	
Full Name(s)	
Address	
	Postcode
Proposed term	Rent review period
Rent amount per annum	Frequency: (Monthly / Quarterly / 6 months / Yearly)
Start date of lease: (DD/MM/YYYY)	End date of lease: (DD/MM/YYYY)

Is the Tenant the member, member's company, or other connected party?

Yes No

Please refer to page 6 of the Guide to Property Purchase for further information.

7. Funding

Please provide details of how the purchase of the property is to be funded. You and/or your advisors must ensure that the purchase price of the property and all associated costs are available from permitted pension contributions, transfers or secured lending. **Funding must be in place before we can exchange contracts to purchase the property.**

Is a loan required?

Yes No

Please remember that the SIPP trustees cannot borrow more than 50% of the net asset value of the SIPP(s).

Please refer to pages 4 and 7 of the Guide to SIPP Property Purchase for further information.

If 'Yes' please complete the following section:

Bank / Building Society/Other lender name	
Contact Name	
Address	
	Postcode
Telephone	
Amount of Loan (£)	Term

Please also note that should a borrowing facility be required, your bank may need a valuation to be prepared by a surveyor from their authorised panel. Please check this with your loan provider, and inform them that we will require a copy for our records.

Balance of funds will be provided from the following sources:

Funding Source:

Transfer:

Yes No

£	Source
---	--------

Contribution:

Yes No

£	Source
---	--------

Existing Funds:

Yes No

£	Source
---	--------

8. Insurance

Are InvestAcc Pension Administration Limited to arrange Insurance?

Yes No

If **'No'** is there a current policy in place that will be carried forward following completion?

Yes No

If **'Yes'** please provide us with a copy of the insurance schedule and details of your insurance broker. The policy should reflect the interest of the Pension Scheme.

If **'No'** please provide us with details of who you propose to insure the property / land with post completion. The new policy should be in the name of the Pension Scheme 'Minerva SIPP (or Flexi SIPP scheme name if appropriate) {Member Name and Number}' and the correspondence address should be Minerva House, Port Road Business Park, Carlisle, CA2 7AF. Please provide a copy of your insurance quote for our approval before the policy is put on risk.

Insurance Broker Name	
Insurance Broker Address	
	Postcode
Insurance Broker Telephone	

Please refer to pages 4, 6 and 11 of the Guide to SIPP Property Purchase for further information.

9. Completion Date

Proposed date of exchange of contracts or completion:

DD/MM/YYYY

10. Appointing a Solicitor

We will instruct a Solicitor to act on behalf of the SIPP trustees in connection with the acquisition of the property / land.

Although you can choose any firm, it is important to appoint a Solicitor that has the required level of experience and expertise in dealing with this type of transaction. Selecting the 'Panel Solicitor' option below means we will appoint a firm that has met our rigorous selection criteria, with a commitment to offer a quality service at specially negotiated rates. Please see our 'Guide to Panel Solicitors' for further details.

Do you want InvestAcc Pension Administration Limited to appoint a Panel Solicitor? Yes No*

***If 'No'** please provide details of your own solicitor and InvestAcc Pension Administration Ltd will provide them with appropriate instruction:

Solicitor Name & Company	
Address	
	Postcode
Telephone	Email address

11. Surveyor's Valuation Report

Please provide InvestAcc Pension Administration Ltd with a copy of any valuation reports carried out on the property by a RICS qualified surveyor within the last 6 months. Please ensure the valuation meets our requirements detailed on pages 4, 7 and 8 of the Guide to SIPP Property Purchase.

Has a surveyor already been instructed and valuation report been carried out?

Yes No*

If no suitable valuation has been carried out do you wish InvestAcc Pension Administration Ltd to appoint a surveyor with relevant expertise to act on behalf of the Pension Scheme in connection with the Purchase?

Yes No*

***If 'No'** please provide details of a surveyor for InvestAcc Pension Administration Ltd to instruct.

Name	
Address	
	Postcode
Telephone	

12. Contact Details

The Solicitor's / InvestAcc's point of contact will be:

- Scheme Member (one only) Financial Adviser Other (please specify below)

13. Development Works

Please note that the Pension Scheme cannot pay for fixtures and fittings, and can only be responsible for Land and the Fabric of the Building.

Is the property to be developed post purchase?

- Yes No

Basic description of works/development:

Estimated Costs:

£

Estimated Time scale:

Please tell us who will be paying for these works:

- SIPP Trustees
 Tenant
 Other (please specify below)

If other, please provide details here:

Please note that a Valuation Report will be required on completion of larger development works which are paid for by the SIPP Trustees.

Please refer to our Guide to Development Works for further information.

14. Declaration

Please read and tick the boxes to confirm acknowledgement, and then sign.



1	Where possible, InvestAcc will work to the proposed completion date however InvestAcc cannot be responsible for the timing of Solicitors, Surveyors or any other third parties involved, and therefore cannot in any circumstances guarantee any timescales proposed.	
2	If pension contributions are required to fund the property purchase, I/we understand that InvestAcc will NOT sign any contractual documents until funds are received.	
3	If borrowing is required, I/we will ensure that there will be sufficient funds in my/our Pension Scheme, post purchase, to allow for the first three monthly mortgage payments.	
4	Unless otherwise stated in this questionnaire, Solicitors fees will be borne by my/our Pension Scheme.	
5	InvestAcc will inform me/us and my/our Financial Adviser of progress to the best of our knowledge. If not already stated please provide us with your financial adviser's details, if applicable:	
6	I/We request the acquisition of the property as an investment by my/our pension scheme.	
7	Once purchased, the SIPP Trustees will be legal owners of the property and any proposed works to the property must be approved prior to commencement.	
8	I/We acknowledge and accept that all costs associated with the property, including surveyors reports and solicitors fees will be the responsibility of my/our individual pension schemes and the costs thereof will be debited whether the proposed purchase completes or not.	
9	If there are insufficient funds available, then I acknowledge that any fees or costs incurred will be met by me/us personally.	
10	I/We acknowledge and understand that the service InvestAcc offers is that of 'Property Administrator' rather than 'Property Manager'. As Property Administrator, InvestAcc will provide rental invoicing and collection on behalf of the pension scheme trustees, administration of lease events, insurance renewals and payment of invoices. InvestAcc does not offer services for debt collection, finding tenants, or negotiation of leases or rental terms. If I/we require anything further in the way of management of the property I/we can employ a professional Property Manager to administrate the running of the property and InvestAcc will administrate the other aspects of your pension scheme. The costs of employing an independent and professional Property Manager can be paid from your SIPP funds.	

Signed: (all Members)

Signature	Date
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Signature	Date
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Signature	Date
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Additional Information

Our SIPP products are offered without advice of any kind.
A SIPP may not be suitable for all investors. If in doubt you should consult a suitably authorised financial adviser.
InvestAcc Pension Administration Limited is the Operator and Scheme Administrator and is responsible for the maintenance and running of the scheme.
InvestAcc Pension Trustees Limited is the Scheme Trustee.
The levels of and bases of taxation can change.
The value to an investor of any tax benefits will depend on that investor's tax position.
Investors should consult their own tax advisers in order to understand any applicable tax consequence.



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