



InvestAcc
PENSION
ADMINISTRATION LTD

Small Self-Administered Scheme

SSAS

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. Appointing experienced scheme professionals is essential.

InvestAcc has been helping customers establish and operate SSAS arrangements for over 25 years, 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 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 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 when the initial trust deed has been signed by all parties.

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 The Pensions Regulator and the Information Commissioner's Office (you are liable for their fees).
- Application for a trustee bank account and preparation of bank mandates.
- Assignment or transfer of member benefits.
- Initial trustees meeting, if required.

Takeover of an existing scheme

£850 (where the scheme has at least ONE from the following list: professional trustee, professional scheme administrator or professional scheme practitioner), otherwise £1,700.

If your SSAS owns commercial property or land, there is an extra one-off charge of £200 for each holding of property/land.

The fee is payable at the date the amending deed has been signed by all parties.

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 (additional costs may be incurred e.g. solicitor / land registry for property/land re-registration).
- 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, The Pensions Regulator and the Information Commissioner's Office, as required.

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

Annual trustee and administration services

Annual fee	Number of members
£850	1 to 4 members
£925	5 members
£1,000	6 members
£1,075	7 members
£1,150	8 members
£1,225	9 members
£1,300	10 members
£1,375	11 members

The fee is payable annually in arrears from the date the establishing deed is executed (for new schemes) or from the date the amending deed is executed (for scheme takeovers). It is based on the number of members at the end of the chargeable period.

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.
- 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:

- Deed to appoint a new member as trustee.
- Submission to HMRC.
- Amendment of bank mandate.
- Re-registration of assets (additional costs may be incurred e.g. legal fees for re-registration of property/land).

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.
- Deed to remove member as a trustee.
- Submission to HMRC.
- Re-registration of assets (additional costs may be incurred e.g. legal fees for re-registration of property/land).
- Amendment to bank mandate.

Member making a partial transfer out of the scheme **£150**

Services include:

- Calculation of withdrawal benefits.
- Preparation of discharge document.

Relevant benefit crystallisation events (RBCE) and death claims **£200 per event**

Services include:

- Calculation of lump sum and pension benefits available.
- Calculation of any capped drawdown limits (if applicable).
- Provision of statement showing amount of Lump Sum Allowance / Lump Sum and Death Benefit Allowance used.
- Notification to HMRC as required.
- Dealing with benefits on the death of a member/beneficiary.

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.
- Provision of payslip(s) and P60.

Scheme services

Preparation of a deed to add or remove sponsoring / participating employers **£100**

Services include:

- Preparation of deed.
- Reporting to HMRC as required.
- Reporting to The Pensions Regulator, as required.

Preparation of a deed of amendment (miscellaneous) **£100**

Services include:

- Preparation of deed.
- Reporting to HMRC as required.
- Reporting to The Pensions Regulator, as required.

Wind-up of the scheme **£300**

Services include:

- Calculation of members benefits.
- Provision of data and notification to HMRC.
- Winding-up deed.

Investment services

Property or 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.

Annual property or land administration (optional service per tenancy) **£200**

Services include:

- Issue of rental invoices.
- Monitoring of rent reviews and occupational lease expiries.
- Monitoring of insurance renewals.
- Initial VAT registration (where required). Note we reserve the right to seek external VAT specialist guidance, the additional costs of which would be charged to your SSAS funds.
- Maintenance of VAT records including quarterly VAT returns and submission to HMRC as required.
- Note that this is not a full property management service - see Terms & Conditions for details.

Property or 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 (loan to Sponsoring Employer or Participating Employer) £300

Services include:

- Ensuring loan is within HMRC guidelines.
- Calculation and schedule of loan repayments.
- Preparation of member agreements.
- Preparation of loan documentation.
- Liaison with scheme solicitor for security documents.

Loan documentation (loan from connected party to SSAS trustees) £100

Services include:

- Ensuring borrowing is within HMRC guidelines for pension schemes.
- Calculation and schedule of loan repayments.
- Preparation of loan documentation.

Unlisted share purchase £500

Services include:

- Ensuring the purchase is within HMRC guidelines.
- Review documentation and information provided.
- Execution of purchase agreements.
- Reporting to HMRC.

Earmarking of investments (additional yearly fee for schemes with earmarked assets) £300

Services include:

- Recording details of the earmarked investments.
- Calculations of member benefits taking into account the earmarking arrangements under the scheme.
- Establishment and operation of a property bank account, for each earmarked property or land investment.

Implementing a pension sharing order £250

Services include:

- Assessing the pension sharing order.
- Calculation of member benefits.
- Implementation of the sharing order.

Processing an application for a Transitional Tax-Free Amount Certificate £200

Services include:

- Assessing the request and evidence received.
- Calculation of the appropriate allowances.
- Issuing the certificate.

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.

Payments from our preferred bankers

Deposits held in the pension scheme bank account may receive interest, please see our website for details of the current rates and terms available. In addition, we may receive payments (currently of up to 0.55% per year) from our preferred bankers based on aggregate cash balances held with them and we will keep these payments for our own account to contribute to the costs of running our business and delivering a high-quality service and products. Note that there is no minimum amount which must be retained in this account and that we can open additional accounts with other banks, without additional fees.

Examples showing how InvestAcc's fee structure works.

As our fees are payable at different times, we have shown examples based on our current level of fees which may change in the future. Where we have shown future fees, they are for illustration only. Note that all fees are subject to the addition of VAT and can be paid from scheme assets or directly by the sponsoring employer. All examples below assume that none of the investments are earmarked, and that no money is retained in the trustee bank account.

Scenario		Fees payable		When payable
1.	<p>Establishing a new scheme with four members.</p> <p>All investments are with a stockbroker.</p>	<p>Year 1 Scheme set-up £650 <u>Scheme annual</u> £850 Total £1,500</p> <p>Year 2 <u>Scheme annual</u> £850 Total £850</p>		<p>- when establishing deed executed. - at the end of the 1st year.</p> <p>- at the end of the 2nd year (onwards).</p>
2.	<p>Takeover of an existing SSAS with two members. The scheme currently has a professional trustee and a professional scheme administrator.</p> <p>Three properties owned by the scheme (none of the properties are to use InvestAcc's property administration service).</p>	<p>Year 1 Scheme takeover £850 Property takeovers £600 <u>Scheme annual</u> £850 Total £2,300</p> <p>Year 2 <u>Scheme annual</u> £850 Total £850</p>		<p>- when amending deed executed. - when amending deed executed. - at the end of the 1st year.</p> <p>- at the end of the 2nd year (onwards).</p>
3.	<p>Establishing a new scheme with five members.</p> <p>One loan to be made to the sponsoring employer in the first year.</p> <p>One property to be purchased in the first year (using InvestAcc's property administration service for one tenant).</p>	<p>Year 1 Scheme set-up £650 Scheme annual £925 Loanback £300 Property purchase £500 <u>Property administration</u> £200 Total £2,575</p> <p>Year 2 Scheme annual £925 <u>Property administration</u> £200 Total £1,125</p>		<p>- when establishing deed executed. - at the end of the 1st year. - on drawing the loan. - on completion. - at the end of the 1st year.</p> <p>- at the end of the 2nd year (onwards). - at the end of the 2nd year (onwards).</p>



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