

Self-Invested Personal Pension

SIPP

Permitted Investments

Note that this document is part of a set which should all be read together:

- Key Features
- Schedule of Fees
- Terms and Conditions
- ➔ **Permitted Investments**
- Your Personal Illustration

Permitted Investments

The following are generally permissible investments for our SIPP products:

- ✓ Bank account deposits.
- ✓ Cash.
- ✓ Cash funds.
- ✓ Fixed term deposits.
- ✓ Listed corporate bonds*.
- ✓ Exchange traded commodities*.
- ✓ Government and local authority bonds and other fixed interest stocks*.
- ✓ Physical gold bullion.
- ✓ Investment notes (structured products).
- ✓ Shares in investment trusts*.
- ✓ Managed pension funds (including trustee investment plans offered by UK based insurance companies).
- ✓ National Savings and Investments (NS&I) products.
- ✓ Permanent interest-bearing shares* (PIBs).
- ✓ Real estate investment trusts* (REITs).
- ✓ Shares listed on the London Stock Exchange, the Alternative Investment Market (AIM), or a recognised overseas stock exchange*.
- ✓ Units in regulated collective investment schemes (this includes authorised open ended investment companies (OEICs), exchange traded funds* (ETFs) and unit trusts).
- ✓ UK based commercial property and land (please see our SIPP Property Purchase Guide for further information).
Note that a SIPP Lite plan would require an upgrade to the full Minerva SIPP in order to purchase commercial property or land.

*The investments above which are marked with an asterisk need to be purchased or acquired using a stockbroker who is based in the UK and authorised and regulated by the Financial Conduct Authority. Note that for any of these investments which are listed overseas, we will only allow investments traded on major markets, subject to our individual approval.

We do not have a dealing desk, so cannot facilitate any investments which require this functionality. However, we allow investment platforms to be used to provide these services within our pension schemes.

Here are examples of assets that cannot be held by our SIPP products:

- ✗ Overseas property.
- ✗ Residential property.
- ✗ Loans (including peer-to-peer lending).
- ✗ Mini bonds.
- ✗ Plant and machinery.
- ✗ Unregulated collective investment schemes (UCIS) or their near equivalents, non-mainstream pooled investments (NMPI).
- ✗ Unlisted (unquoted) shares or bonds, or those traded over the counter (OTC) or via lower tier exchanges.
- ✗ Carbon credits.
- ✗ Storage pods.
- ✗ Bed & Breakfast accommodation.
- ✗ Assisted living accommodation.
- ✗ Log cabins / glamping pods.
- ✗ Intellectual property.
- ✗ Contracts for Difference (CFDs).
- ✗ FX trading.
- ✗ Illiquid investments with no readily determinable value, incapable of being traded within 30 days.

Note that we do not currently offer pathway investments, which are investment solutions aimed at non-advised customers entering drawdown. If you wish to access pathway investments, you will need to transfer your plan away from us to a pension scheme which offers them. You can use the Money and Pensions Service Drawdown Comparator Tool to find providers which currently offer them: <https://comparison.moneyhelper.org.uk/en/tools/drawdown-investment-pathways>

Alterations to our Permitted Investment List

Note that we reserve the right to alter the Permitted Investment List, including adding, removing, or refining the conditions attaching to a particular investment type, without notice. If an investment that was acceptable at the time of purchase is subsequently removed from our Permitted Investment List, then we would not usually insist on a sale of that investment. However, we may prohibit any further purchases of that investment, and this would prevent reinvestments of capital or income, or new subscriptions into an investment that has been removed from our Permitted Investment List. The latest version of our Permitted Investment List is available via our website, or by contacting us at our Head Office using the contact details at the end of this document.

All 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 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.

InvestAcc Pension Administration Limited is authorised and regulated by the Financial Conduct Authority. InvestAcc Pension Administration Limited is registered in England and Wales, Company number 7118349. InvestAcc Pension Trustees Limited is registered in England and Wales, Company number 2875892.



Solway House Business Park
Kingstown
Carlisle
CA6 4BY

t: 01228 538 988
f: 01228 535 988
e: sales@investacc.co.uk

www.investaccpensions.co.uk



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