

Small Self-Administered Scheme

# SSAS

## **Property & Land Questionnaire for Scheme Takeovers**

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### Important Note - Please read this before completing the questionnaire.

This Property & Land Questionnaire is designed to help us to understand the property details and to make a decision regarding being appointed to take over the administration and / or professional trusteeship of your pension scheme. All references to 'property' shall include land, unless otherwise stated. **Please ensure that it is completed in full as any missing information may cause a delay.**

If you have any queries, please do not hesitate to contact the Property Team on **01228 538 988**.

# Transfer of Property on Takeover of Existing Small Self-Administered Scheme

## 1. Scheme information

SSAS scheme name

Note the requirement of Part 36 of the Pensions Act 1995 that the trustees must obtain professional advice upon the suitability of any investment transaction and consider the need for diversification. That advice must be provided in writing and made available to all the trustees by an expert who is suitably qualified. The adviser must be appointed by all the trustees, including any independent or professional trustee. We reserve the right to refuse any investment for which appropriate advice has not been obtained.

Has an FCA regulated financial adviser or investment adviser provided advice on this investment and the need to diversify the investments?

☐ Yes ☐ No

**IMPORTANT - Please provide a copy of any advice that the trustees have obtained about this investment, along with this application.**

## 2. About the property / land

Property address

Postcode

Property description (e.g. Warehouse, Land, Offices 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

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

☐ Yes ☐ No

Does the property have a residential element?

☐ Yes ☐ No

If **'Yes'** who will be using the residential element, and in what capacity?

If **'Yes'** is the person using the residential element connected to any member of the pension scheme?

☐ Yes ☐ No ☐ Not applicable

Unusual provisions (if known, e.g. options, rights, etc.):

Please state

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

Is there currently a property manager?

☐ Yes ☐ No

If **'Yes'** please include their name and full contact details below:

Property manager details (if applicable):

### 3. Environmental risk

Nature of existing tenant's activities

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

☐ Yes ☐ No

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

☐ Yes ☐ No

If yes, to either question please give any details available

## 4. Details of the interest being re-registered

What interest does the SSAS pension scheme have in the property? (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

**Please confirm** from whom the property was originally acquired:

- ☐ Third party  
☐ Member/person connected to member  
☐ Company connected to member

If the SSAS pension scheme only owns a part share of the property, please provide details of the other owners and their shares:

Other owners' details and percentage share of property:

**Where there are third party owners, other than the SSAS pension scheme, please tell us to the best of your knowledge whether they have in place any borrowing secured against this property:**

Does the third-party owner above have a mortgage secured on the property?

- ☐ Yes    ☐ No

**Note:** If yes, they will be required to contact their lender as they may be required to consent to any change of property title.

## 5. Borrowing

Is there any outstanding borrowing against the property?    ☐ Yes    ☐ No

Lending source		
Address		
		Postcode
Telephone	Amount of Loan outstanding £	Term remaining on loan years

*Note: Please provide a copy of the agreement.*

## 6. VAT status

Is the property Opted to Tax?

☐ Yes ☐ No

If 'Yes' please provide details of the person currently dealing with VAT returns:

☐ Accountant ☐ Tax specialist ☐ Member trustees ☐ Other

Name	
Address	
	Postcode
Telephone	Email address

Are any parts of this property/land treated differently when it comes to VAT?

☐ Yes ☐ No

If 'Yes', please complete a separate SSAS Property & Land Questionnaire for Takeovers for each element.

*Note that providing incorrect information in this section may lead to delays in your transaction, or your property may become opted to tax unnecessarily, which cannot be revoked.*

## 7. Lease information

**Existing Lease (where the property is already let):**

Tenant			
Address			
			Postcode
Rent amount (per annum) £	Frequency of payment	Start date of lease	End date of lease
Tenant contact name		Tenant contact phone number	
Tenant contact email address			

*Note: Please provide a copy of the lease.*

Is the tenant connected to the sponsoring employer, or any of the scheme members?

☐ Yes ☐ No

If there are existing tenants, is all rent up to date?

☐ Yes ☐ No

If 'No' is there a repayment plan in place?

☐ Yes ☐ No

**New Lease (where the property is to be let after re-registration):**

Tenant			
Address			
			Postcode
Rent amount (per annum) £	Frequency of payment	Start date of lease	End date of lease
Tenant contact name		Tenant contact phone number	
Tenant contact email address			

Is the tenant a member trustee, the sponsoring employer, or other connected party?

☐ Yes ☐ No

*Please note that if this is a new lease and the tenant is connected to you, the market rent under this lease must be determined by a RICS qualified surveyor. Please refer to page 7 of the Guide to SSAS Property Purchase for further information.*

**8. Property administration**

We offer a property administration service for tenanted properties; please see our 'Guide to Services and Fees' for further details including pricing. Note this service is only available for properties which are fully owned by the SSAS pension scheme (or in some limited circumstances where the only other partial owner is a tenant company). This service includes issuing rental invoices and, where applicable, dealing with the Option to Tax the property, VAT registration and VAT returns.

Do you wish to use InvestAcc's property administration service?

☐ Yes ☐ No

**If 'Yes'** please tick to tell us which you would like us to undertake:

- ☐ Rental invoicing  
☐ Rental invoicing and VAT returns (if applicable)

**If you do not wish** to use our property administration service, who will invoice for rent?

☐ Member trustees ☐ Other (please specify below):

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**If you do not wish** to use our property administration service, who will handle VAT returns (if applicable)?

☐ Member trustees ☐ Accountant ☐ Not applicable ☐ Other (please specify below):

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## 9. Insurance

The property will need to be insured. Do you wish InvestAcc to obtain an insurance quotation?

☐ Yes ☐ No

**If 'Yes'**, an additional form will be provided to you for completion. Please note that our brokers will require an appropriate and accurate reinstatement valuation of the property, and they will make a charge of £100 +VAT for obtaining this.

**If 'No'**, is there a current insurance policy in place that will be carried forward following re-registration of the property?

☐ Yes ☐ No

**If 'Yes'**, please provide us with a copy of the buildings insurance schedule and details of your insurance broker. The policy should reflect the interest of the SSAS pension scheme.

**If 'No'**, please provide us with details of who will insure the property. The new policy should be in the name of your SSAS pension scheme and the correspondence address should be: c/o InvestAcc, Solway House Business Park, Kingstown, Carlisle, Cumbria, CA6 4BY. 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	

## 10. Solicitor

**InvestAcc will appoint a solicitor with relevant expertise to act on behalf of the SSAS in connection with the transfer of the ownership of the property, removing the existing Professional Trustee from the land registry and appointing InvestAcc Pension Trustees Limited as co-owner, alternatively you may appoint your own solicitor to act.**

Although you can choose any firm which is regulated by the Solicitors Regulatory Authority (for properties in England & Wales) or Law Society of Scotland (for properties in Scotland) or the Law Society of Northern Ireland (for properties in Northern Ireland), 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 to appoint a panel solicitor? ☐ Yes ☐ No

**If 'No'** please provide details of your own solicitor and InvestAcc will provide them with appropriate instructions:

Solicitor name	
Address	
	Postcode
Telephone	
Email address	



## 11. Valuation report

We require a copy of the most recent surveyor's valuation report.

Has a surveyor's valuation report been provided?

☐ Yes    ☐ No    ☐ Enclosed

## 12. Contact details

Please tell us who will act as the contact point for dealings with the solicitor and InvestAcc. This can be a single person (such as one of the SSAS scheme members or their financial adviser) or you can ask us to copy in an additional person.

### Main Contact:

Name	
Firm name (if applicable)	
Email	
Phone	
Address	
	Postcode

The contact above is:

☐ Scheme member    ☐ Financial adviser    ☐ Accountant    ☐ Other (specify here)

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### Additional Contact (to be copied in on property related correspondence):

Name	
Firm name (if applicable)	
Email	
Phone	
Address	
	Postcode

The contact above is:

☐ Scheme member    ☐ Financial adviser    ☐ Accountant    ☐ Other (specify here)

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### 13. Development works

In some cases, it may be possible to develop the property, with our approval. It is important that all work complies with the appropriate laws and regulations. We will not agree to any works which in our opinion may result in unauthorised payment tax charges.

**Please note that the SSAS pension scheme cannot pay for fixtures and fittings and can only be responsible for the land and fabric of the building.**

Is the property to be developed following re-registration?

☐ Yes    ☐ No

Basic description of works/development:

Estimated costs:

£

Estimated timescale:

Years

Please tell us who will be paying for these works:

SSAS pension scheme    ☐

Tenant    ☐

*Please note that a surveyor's valuation report will be required on completion of larger development works.  
Please refer to our Guide to SSAS Development Works for further information.*

## 14. Declaration

**I/We confirm the information provided in this form is correct to the best of my/our knowledge and I/we acknowledge and agree with the following statements:**

I/We request the re-registration of the property currently held as an asset of my/our SSAS.

I/We acknowledge it is a legal requirement for the trustees to obtain professional advice on any investment transactions (including purchase, sale, switch or transfer of any investments) and to consider appropriate diversification of the investments.

I/We agree that InvestAcc shall not be responsible for any failure to obtain professional advice, any decision which is against professional advice or to ensure appropriate diversification of the investments

Once re-registered, any proposed works to the property must be approved by InvestAcc, prior to commencement.

InvestAcc will inform me/us and my/our financial adviser of progress to the best of their knowledge.

Unless otherwise stated in this questionnaire, solicitor's fees and disbursements will be borne by my/our SSAS.

Where there are insufficient funds in the SSAS to pay for costs relating to the re-registration of the property, then I/we will be responsible for arranging for extra funds to be made available to the SSAS, otherwise these costs will be met by me/us personally.

I/We acknowledge and accept that all costs associated with the property re-registration including solicitor's fees will be the responsibility of the SSAS, and the costs thereof will be payable whether the proposed re-registration completes or not.

If borrowing is to be transferred, or a new loan put in place, I/we will ensure that there will be sufficient funds in my/our SSAS bank account at the point of re-registration, to allow for the first three monthly mortgage payments.

I/We agree that if for any reason the property is not properly insured at any time, InvestAcc will not be responsible for any resulting loss.

I/We agree not to hold InvestAcc Pension Trustees Limited/InvestAcc Pension Administration Limited liable for the costs, delays or conduct of any of our panel solicitors, or any other party connected with this property transaction.

I/We acknowledge and understand that the optional property administration service InvestAcc offers for tenanted properties 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 arrange 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 the SSAS. The costs of employing an independent and professional property manager can be paid from my/our SSAS funds.

If InvestAcc is to submit VAT returns, I/we authorise InvestAcc to provide account details to HMRC online to set up a Direct Debit collection facility for future VAT payments.

**Signed: (all member trustees to sign)**

Signature	Date
Signature	Date
Signature	Date
Signature	Date

Additional information



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