

# Small Self Administered Schemes

## Schedule of fees and services

This document helps you understand the fees for establishing and administering a SSAS with Talbot and Muir.

### Establishment of scheme

- Preparation of application pack and governing documents.
- Creation of scheme, systems, administration and trusts.
- Setting up scheme bank account and processing application
- Technical advice.
- Liaising with other professional advisors.
- Online registration of Scheme Administrator.

One-off fee commensurate with work undertaken and taking into account the number of members and extent of work associated with incoming transfer values. Subject to a minimum of £750, please refer to Talbot and Muir Adviser Support for a scheme specific quote.

### Change of Independent Trustee and administrator

We will provide an initial review and evaluation of an existing Small Self Administered Scheme free of charge. Where a scheme appoints us as a new Scheme Administrator and Independent Trustee, a one off time costed fee is charged based on time spent and seniority of personnel involved. This includes guidance, the integration of scheme records, an amending deed to change the Independent Trustee, correspondence with HMRC, and re-registration of investments where appropriate.

### Services included in our annual fee

- Provision of Independent Trustee and joint Scheme Administrator.
- Reconciliation of banking transactions.
- Record keeping.
- Annual valuation of investments (excluding properties)
- Recovery of tax on investment income (where applicable).
- Preparation and submission of scheme returns where required.

Annual Fee: £1,405 per annum, payable six monthly in arrears.

## Additional services of fees

The following services are all made available in addition to those mentioned overleaf. This list is not exhaustive. Some examples and cost indications are shown below:

	Fee	When is the fee taken?
<b>Property</b>		
Acquisitions/Disposals - standard fee (third party professional fees, including our own solicitor's costs, where applicable, and disbursements are payable in addition.)	From £800	Upon completion of transaction
Environmental Screening Report	From £182.50	Upon completion of transaction
Pension Fund Borrowing - standard fee	£400	Upon completion of transaction
All work relating to existing property assets (e.g. rent reviews, dealing with property maintenance issues, etc). Quotation of anticipated cost available on request	Time cost	Upon completion of transaction
Raising of rental invoice (per invoice)	£50	Upon completion of transaction
Insurance Review Fee <sup>1</sup>	£150	Annually in advance

<sup>1</sup> Fee associated with conducting due diligence on an alternative insurance policy where a client elects not to join our block policy provided by Erskine Murray Insurance Brokers.

## Other investments

Investment Account establishment, including Discretionary Fund Management, Platforms, and Fund Supermarket Accounts. Also all work relating to existing investments held.	Time Cost	Upon completion of transaction
Direct purchase or sale transactions (£10 if via Nominee)	£20 Max £200	Upon completion of transaction
Unquoted shares	From £500	Upon completion of transaction

## Loanbacks

Advice relating to and setting up of loanback	From £500	Upon completion of transaction
Work relating to existing loanbacks (e.g. revisions of repayment schedules, dealing with early redemption, etc) - quotation of anticipated cost available on request	Time Cost	Upon completion of transaction
Invoicing for loan interest (per invoice)	£50	Upon completion of transaction

## Benefits and payments

Annual Capped Drawdown fee per member <sup>1</sup>	£100	August annually
Additional tranche of Capped Drawdown	£150	Upon completion of transaction
Recalculation of HMRC maximum income under Capped Drawdown	£200	Upon completion of transaction
Establishing Flexi-Access Drawdown	£125	Upon completion of transaction
Annual Flexi-Access Drawdown fee per member <sup>1</sup>	£200	August annually
Additional tranche of Flexi-Access Drawdown	£75	Upon completion of transaction
Uncrystallised Funds Pension Lump Sum (UFPLS) payment	£200	Upon completion of the transaction
Exhausting a member's share of the fund (per member) <sup>2</sup>	£125	In advance
Annuity purchase	Time cost	Upon completion of transaction
Lump sum death benefit payment	Time cost	Upon completion of transaction
Other payments from scheme	Time cost	Upon completion of transaction

<sup>1</sup> Payable annually after entering Flexi-Access or Capped Drawdown, whether an income is withdrawn or not

<sup>2</sup> Payable when fund is exhausted either through Flexi-Access Drawdown or UFPLS

## Other fees

Transfers In (Cash or In specie) not in conjunction with scheme establishment	Time cost	Upon completion of transaction
Appointment of new Member Trustee or Additional Trustee	£250	Upon completion of transaction
Ad hoc valuations (per request)	£100	Upon completion of transaction
Work related to the termination of Talbot and Muir's appointment to the scheme and/or that of TM Trustees Ltd - fees will be charged based upon the circumstances of the specific scheme. A written estimate can be provided upon request.	From £750	In advance
Transfer out of an individual SSAS member – including preparation of Deed of Removal, calculation of transfer value, arranging payment and liaising with receiving scheme.	£400	In advance
Consultant present at Trustees Meeting	Time cost	Upon completion of transaction

Talbot and Muir Limited do not provide an in house PAYE processing service. The above fees and services do not include any additional fees that may be incurred from a third party firm for the processing of PAYE on pension payments.

**On the occasions when the standard fees quoted are insufficient to cover anticipated work undertaken, an indication of likely costs will be provided.**

Talbot and Muir reserve the right to realise investments if there are insufficient funds otherwise available for the settlement of fees and costs.

On 1st October each year, the annual administration fee will increase in line with the rise in the Average Weekly Earnings index over the previous year.

All fees shown exclude VAT, which is chargeable where applicable.

**talbotandmuir**

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Talbot and Muir Limited provides administration to Small Self Administered Pension Schemes and is authorised by and regulated by the Financial Conduct Authority to provide administration to Self Invested Personal Pensions.

Talbot and Muir is the trading name for Talbot and Muir Limited (company number 02869547), registered in England, registered address 55 Maid Marian Way, Nottingham, NG1 6GE. A list of directors is available upon request.

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