

## THE TAYLOR PATTERSON CASH SIPP

The Taylor Patterson Cash SIPP is designed to accept:

- Transfers of members' benefits from other pension arrangements.
- Contributions from members and/or their employers.

All transfers payments and contributions are held on a special SIPP account with Cater Allen Private Bank (part of the Abbey National Group) that carries an attractive rate of interest.

It is, therefore, ideally suited to those who require a cost effective means of consolidating existing benefits and/or building up a fund from contributions in the following situations:

- In the run up to retirement.
- Pending making longer-term decisions to invest in market securities and/or property.

When the member decides to invest in market securities or property, or chooses to draw benefits, it is a simple matter to convert the Cash SIPP to either the Investor or Master SIPP depending upon the facilities the member requires.

### Key Features

- Taylor Patterson Associates Ltd is the Provider and Administrator of the SIPP and Taylor Patterson Trustees Ltd is the Professional Trustee.
- The Cash SIPP is an HMRC Registered Pension Scheme.
- The member is a Trustee of this personal SIPP and therefore along with Taylor Patterson Trustees Ltd has control of the assets of the member's SIPP.
- Only cash transfers from existing arrangements and contributions permitted.
- Funds held on a Cater Allen Private SIPP Bank Account.
- When other investment facilities are required or benefits are to be drawn, conversion to the Investor or Master SIPP is simple and straightforward.

## Cash SIPP Scale of Charges

### Fees for the provision of Services as Professional Trustee and Scheme Administrator Effective from 1<sup>st</sup> July 2009

• Establishment Fee	£	125
• Annual Fee, in advance	£	125
• Inward Transfer Payments, per transaction		
- Arranged by member's IFA	£	Nil
- Arranged Taylor Patterson – execution only – see note below	£	75
• Transfers in of Protected Rights	£	200
• Contributions, establishment of banker's order	£	35
• Contributions made by cheque or BACS, per transaction	£	30
• Transfer to another provider's arrangement	£	300
• Completion and submission online of HMRC Registered Pension Scheme Return where required, per member	£	75
• Provision of copy deeds and documents e.g. governing deeds, property leases etc	£	min 15 max 50

On conversion to the Taylor Patterson Investor or Master SIPP, no additional establishment fee will be payable only a conversion charge of £150 and an appropriate proportion of the annual charge for the selected SIPP to the next plan anniversary date.

For any other work of a non-standard or non-routine nature not included in the above scale, a charge may be made, normally on a time cost basis.

All charges are subject to VAT and are subject to increases, at the discretion of Taylor Patterson, by reference to the annual increase in the Average Earnings Index published for January each year. Taylor Patterson reserves the right to amend its scale of charges at any time.

#### Payment of Fees

All charges will be debited to the SIPP bank account, within 21 days after the invoice date.

Should there be sufficient funds in the bank account after paying other outgoings, such as mortgage payments and benefits, Taylor Patterson reserves the right to charge interest on the invoiced amount at 5% or 3% over Barclays Bank PLC base lending rate whichever is the higher until the bank account has sufficient funds. All annual fees are payable in advance.

**Note:** In its capacity as Trustee and Administrator of the pension arrangement, Taylor Patterson does not give advice on the merits or otherwise of establishing a scheme and/or transferring benefits from other pension arrangements and will only deal with such transfers on an execution only basis.

Members are recommended to take advice from an Independent Financial Adviser on such matters.

*Taylor Patterson Trustees Ltd is the Principal Trustee of the Taylor Patterson SIPP. Taylor Patterson Associates Ltd is the Provider, Operator and Administrator of the Taylor Patterson SIPP and is authorised and regulated by the Financial Services Authority. Neither company in any of those capacities advises on regulated products*

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