

THE TAYLOR PATTERSON MASTER SIPP

The Taylor Patterson Master SIPP is designed to enable SIPP members to:

- Invest in commercial property.
- Lease property to the member's business (or to a third party).
- Borrow money for property investment.
- Act as manager of property held in the SIPP.

It is, therefore, ideally suited to those who wish to:

- Have the greatest flexibility in choosing where to invest their SIPP funds.
- Purchase property for leasing to their business or third parties.
- Control the management of their property portfolio.

The SIPP member will have direct access to Taylor Patterson's team of specialists who will guide the SIPP member through the steps involved in property purchase, the financing of property transactions with bank borrowing and the leasing of property to the member's business or third party tenants.

Key Features

- Taylor Patterson Associates Ltd is the Provider and Administrator of the SIPP and Taylor Patterson Trustees Ltd is the Professional Trustee.
- The Master 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.
- Investment in commercial property permitted.
- Leasing of property to a business connected with the member permitted.
- Borrowing for property purchase permitted.
- Members can act as property manager or appoint a specialist firm to act.
- Investment in a wide range of market securities permitted.
- Cash transfers from existing arrangements and contributions accepted.
- Partial or total crystallisation of benefits permitted.
- Members can make their own investment decisions.
- Members can appoint their own investment manager provided the latter gives appropriate undertakings to Taylor Patterson.

Scale of Charges

Property Fees

• Purchase:		
- Taylor Patterson panel solicitor chosen	£	575
- Member's own solicitor chosen	£	800
• Sale:		
- To third party	£	250
- To connected party	£	400
• Mortgage set up	£	250
• New Lease/Renewal	£	200
• Property Development	£	up to 1% of cost
• Annual:		
- Member appointed property manager per property	£	150
- Member not appointed property manager	£	by agreement
• Mortgage Administration, per annum	£	100
• VAT Registration	£	100
• VAT Administration:		
- Monthly returns, per annum	£	480
- Quarterly returns, per annum	£	120
• VAT transaction treated as "Transfer of a Going Concern"	£	125
• Option to Tax, per property	£	75

Other Fees

• Establishment Fee	£	400
• Annual Fee, in advance	£	500
• Inward Transfer payments, per transaction		
- Arranged by member's IFA	£	Nil
- Arranged by Taylor Patterson – execution only – see note below	£	75
• Contributions, establishment of banker's order	£	35
• Contributions made by cheque or BACS, per transaction	£	30
• In specie transfers in lieu of contributions		
- Property as per property fee scale plus	£	100
- Market investments including AIM shares	£	150

• Transfer to another registered pension scheme, per transfer	£	300
• Investments held under third party investment management agreement in nominee names, per account per annum	£	50
• Investments managed personally by member, per transaction	£	30
• Benefit crystallisation event including payment of tax-free cash	£	375
• Setting up payment of benefits under PAYE	£	250
• Payment of pension under PAYE, per annum	£	180
• Pension benefit review	£	175

A charge will be made for any other work of a non-standard or routine basis not included in above scale on a time-cost basis.

Note: In its capacity of Trustee and Administrator of the SIPP, Taylor Patterson does not give advice on the merits or otherwise of transferring benefits from other pension arrangements and will only deal with such transfers on an execution only basis. The member is recommended to take advice from an independent financial adviser on such matters.

All charges are subject to VAT and are subject to increases each year by reference to the latest published Average Earnings Index. Taylor Patterson reserves the right to amend its fee scale at any time.

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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