

# The OneSIPP

## GUIDE TO CHARGES

### Ongoing charge

Annual charge <sup>1</sup> where self-invested	0.25% (minimum £48.00 per month)
Annual charge <sup>1</sup> (per client) where Pinnacle range of funds or investment pathway used	0.25% (minimum £20.00 per month)
Annual charge <sup>1</sup> where switch from another Countrywide Assured plc ("Countrywide Assured") product has occurred and Pinnacle range of funds or investment pathways used	0.25%
Wrap platform <sup>10</sup>	Free

Existing clients only. Additional custodial and stockbroker charges may apply

External annual management charges, for investing in our Pinnacle Range of funds, are shown in our Fund choice guide and are in addition to these charges unless this is subject to the insured OneSIPP Special deal. Please obtain further information from your financial adviser to see if this is applicable to your investment.

### Contributions

Increase to regular contributions <sup>2</sup>	£60
Subsequent single contributions (cash) <sup>2</sup>	£60

### Transfers

Transfer-in (per provider) <sup>3</sup>	£107
Transfer-in (additional in-specie charge) <sup>4</sup>	£107
Transfer-in (existing capped drawdown arrangements)	£290

### Drawdown pension

Annual administration of capped drawdown <sup>5</sup>	£260 p.a.
Reviews of maximum income for capped drawdown <sup>6</sup>	£212 per review
Establishment of flexi-access drawdown pension	Free
Annual administration of flexi-access drawdown pension	Free
Purchase of annuity	Free

### Investment administration charges - non-property investments

All paperless transactions <sup>7</sup>	Free
All other transactions <sup>8</sup>	£49.00 per transaction
Discretionary investment manager <sup>9</sup>	£300 p.a.

### Investment administration charges - commercial property investments

The commercial property charges do not include any charges for environmental checks, insurance, solicitors, surveys, valuers, lenders or third-party property managers, these are in addition.

Desk study <sup>11</sup>	Free
Property purchase transaction charge <sup>12</sup>	£810
Lease <sup>13</sup>	£218 per lease
Loan arrangement charge <sup>14</sup>	£249 per loan
Loan administration	£178 p.a.
Completion of property purchase	£310
Shared ownership charge <sup>15</sup>	£310 initial transaction / £188 subsequent event
Multiple-member property purchase <sup>16</sup>	£147 per member
Insurance administration <sup>17</sup>	£218 p.a.
VAT payment administration charge <sup>18</sup>	0.8% of property purchase price
Initial VAT registration <sup>19</sup>	£218

### Annual property charges<sup>20</sup>

Without managing agent <sup>21</sup>	£820 p.a.
With managing agent <sup>22</sup>	£420 p.a.
VAT administration charge <sup>23</sup>	£208 p.a.
Leasehold property charge <sup>24</sup>	£208 p.a.
Vacant property charge <sup>25</sup>	£208 p.a.
Other property charges <sup>26</sup>	£147 to £590

### Sale of property (including in-specie transfer out)

Property sale transaction charge <sup>12</sup>	£810
--	------

### Other property charges

Penalty for rent arrears action <sup>27</sup>	£215
Repayment of loan	£218 per loan

### Notes

In these notes 'we' and 'our' means Countrywide Assured. Please also refer to the 'Additional notes'.

1. As a percentage of fund value, deducted monthly in arrears.
2. Applies to additional single contributions and any increase in regular contributions, where such an increase is 25% or more above the existing level of regular contributions. This charge does not apply to each regular contribution made by standing order or Direct Debit.
3. Applies to all transfers of cash, securities (including collectives), and commercial property. Where a transfer is an additional payment to an existing OneSIPP account. The single contribution charge will also apply.
4. Where at least one transfer is in-specie (security transfers, including collectives, and commercial property), this charge will apply in addition to the transfer-in charge. Only one charge will apply, regardless of the number of sources, provided that all sources have been identified at the same time.\*
5. This charge applies to existing capped drawdown arrangements whether income is taken or not. This charge is levied monthly.
6. This charge is levied on each capped drawdown pension arrangement when a regular review of the maximum income limits is required, or at other times, for example, where separate arrangements exist or when further money is designated to the existing capped drawdown fund.
7. Paperless transactions are defined as those carried out by an external company, with whom we have an electronic data link in place, Countrywide Assured approved investment managers, or other investment managers. Additional custodial and stockbroker charges may apply where one of our approved investment managers is used.
8. This charge will be levied on each trade (each purchase and sale is a separate trade). We will waive this charge on any Countrywide Assured Pinnacle Range transactions, for certain investment managers, wrap platforms, or if a Countrywide Assured approved discretionary investment manager has been appointed. Additional charges may apply where the investment manager of your OneSIPP has appointed a different stockbroker. We may make an additional charge per trade for custodial services provided by our internal custodian, if it acts as custodian of the assets.
9. We will waive the transaction charge, if a Countrywide Assured approved discretionary investment manager has been appointed and all transactions will be treated as 'paperless'.
10. If a wrap platform has been selected, we will not make a fixed annual investment administration charge for non-property investments, nor will we make any transaction charge, provided that all transactions are treated as 'paperless' (see note 8). All references in this guide to a 'wrap platform' mean a service provider of an online facility for administration of a client's investments.
11. A feasibility check of the finances and acceptability of the property.
12. We reserve the right to charge an additional fee of up to £590 if the property transaction is more complex or protracted than originally envisaged or if any changes are made to the structure of the original property transaction. If the sale or purchase is cancelled or does not proceed for any reason, we will charge a fee to cover the costs incurred up to the date of cancellation. In the event of any additional or higher charges being applied, we will notify you as early as possible of any such charges.
13. Where any commercial property has an existing, or requires a new, occupational lease or agreement.\*
14. An additional charge will apply where the lender is not on our panel of lenders.
15. All cases are subject to our approval. A fee for additional contributions will be charged.
16. The charge is applicable regardless of when the member joins (to a maximum of £1,470 per property).
17. We will reduce this charge where commercial property is insured under our block insurance policy. Full details are available upon request.
18. Payable where VAT is not to be covered by a short-term loan or when there are insufficient funds to cover VAT. We offer a facility to pay and reclaim VAT in respect of commercial property.
19. When a commercial property is subject to VAT, this includes making the VAT election, accounting for VAT and submitting returns for reclaiming VAT. For shared ownership, the charge is £243.
20. The annual property charges are levied at the end of each calendar quarter.
21. Countrywide Assured will not act as a managing agent and cannot carry out inspections on any commercial property.

22. The managing agents will charge separately for their services.
23. Different charges apply if a property is jointly owned by the fund and another party. Full details available on request.
24. When a leasehold property is held within a SIPP fund, there will be additional administrative work required to process service charge and ground rent demands, and dealing with any issues raised by the freeholder.
25. If at any time a property becomes vacant, an additional fee will be levied until the property is re-let. Additional administrative work will be required to ensure the property is marketed and managed by an agent, service charges, rates and utilities are paid, and all other liabilities associated with the property are dealt with.
26. This charge applies to, for example, lease amendments, licences to alter/sublet/assign, grants of easement, processing property alterations. This list is not exhaustive, and the amount is at the discretion of the scheme administrator. We reserve the right to make an additional charge where further work is required beyond that normally expected. In the event of any additional or higher charges being applied, we will notify you as early as possible of any such charges.
27. This charge applies if legal action is required. Legal costs will be payable in addition to our fee. We reserve the right to make an additional charge where further work is required beyond that normally expected. In the event of any additional or higher charges being applied, we will notify you as early as possible of any such charges.

\* We reserve the right to make an additional charge where further work is required beyond that normally expected.

### Additional notes

- These charges do not include managing agent, investment manager or nominee charges – or any charges payable in addition (where applicable).
  - Any fees payable to your financial adviser are in addition to these charges, and may be paid from your OneSIPP with your agreement. If you invest via a wrap platform or fund supermarket, additional fees may be paid to your financial adviser by the provider.
  - In the event of a levy being made on us, under the Financial Services Compensation Scheme (or any levy or taxation being imposed on us or on the accounts as well, under any statutory provision affecting the business of insurance companies), we may recover from the accounts an amount equal to the proportion of such levy, or taxation, which we (at our discretion) deem to be attributable to the accounts.
- All expenses, charges and outgoings, whether in respect of the investments contained in your OneSIPP (including the costs of purchase, sale, management, maintenance and valuation of freehold and leasehold properties, if any, and other investments) or other expenses, however incurred, will be charged to your OneSIPP.
  - Countrywide Assured reserves the right to make an additional charge for activities that are not included in the chargeable activities in this guide if the circumstances warrant it. You and your financial adviser will be advised at the earliest opportunity when we invoke this right and of the charge applicable.
  - The investment manager (either you or an appropriately authorised person appointed by us) is responsible for retaining sufficient liquidity within the fund as we may require, for the purposes of meeting charges and the operating expenses of the fund, provisions for taxation and other statutory or non-statutory levies (where appropriate), the costs of managing and maintaining the investments and making payments to you. Where there is insufficient liquidity, we reserve the right to sell any asset of the fund to cover any costs incurred.
  - Countrywide Assured may also receive rebates or commission from fund management companies for the distribution of their funds to the extent that these are allowed. However, these will be paid by the fund managers out of their fees, and this will not represent an additional charge to the funds. Any such rebates or commissions received by Countrywide Assured which are attributable to the Pinnacle Range of funds are credited as soon as reasonably practicable after receipt from the fund management company. The frequency and precise method of calculation of such payments may vary by fund management company.
  - The charges described are intended to cover our costs and to provide reasonable margins for profit. We will review them regularly, in line with terms and conditions. We currently meet the cost of VAT on charges in relation to certain administrative functions, but we reserve the right to levy VAT on such charges in the future. Please see the *Terms and conditions* for further details.

Countrywide Assured plc. Registered in England and Wales: No. 2261746 is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. CASFS Ltd Registered in England and Wales 2354894 is authorised and regulated by the Financial Conduct Authority. Countrywide Assured plc and CASFS Ltd are subsidiaries of Chesnara plc. Registered UK office: 2nd Floor, Building Four, West Strand Business Park, West Strand Road, Preston, PR1 8UY.