



HERITAGE PENSIONS

SINGLE PORTFOLIO FEE SCHEDULE 2021

Heritage Pension Administration Limited
6 Doolittle Mill
Froghall Road
Amphill
Bedfordshire
MK45 2ND

This Schedule sets out the fees charged for the work undertaken to establish and administer your SSAS. This is a legally binding document between you and Heritage Pension Administration Limited. It should be read in conjunction with our Key Features and Terms & Conditions documents which provide full details of the services we offer. We are open and transparent in everything we do and believe in providing a service which will allow you to plan for your retirement so the schedule includes a range of scenarios to help you understand how the fees are charged so that you can compare our fees with other SSAS providers.

PLEASE NOTE

- *We only accept new business where financial advice has been given.*
- *All fees are payable upon completion of a transaction except annual fees which are payable in advance.*
- *All fees are subject to VAT.*
- *Fees can be paid by an employer linked to the SSAS or the member(s) personally or from the SSAS bank account.*

Scenarios

ESTABLISHING YOUR SSAS

Establishment fee	£735
Cash transfer in (from a personal pension)	£170
One-off contribution	£nil
Total	£905

Ongoing charges

SSAS annual administration fee (maximum two members)	£775
Total per annum	£775

TAKING BENEFITS (FLEXI-ACCESS DRAWDOWN)

Calculation and payment of benefits	£315
Total	£315

Ongoing charges

SSAS annual administration fee	£775
Regular pension & PAYE administration fee	£185
Total per annum	£960



Plan establishment charges

Establishment/take-over	£735
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Annual fees

Administration	<i>maximum two members</i>	£775
Additional member		£110
Non panel bank account		£205
Pension scheme return	<i>if selected</i>	£205
Loan monitoring administration		£240
Non-standard investment		£315
Regular pension and PAYE administration	<i>per pensioner</i>	£185

Contributions

Making a single contribution	£nil
Commencement & variation to regular contributions	£nil

Additional fees will apply as below dependent on the asset transferred.**Transfers in**

Cash transfer from a personal pension	£170
Cash transfer from an occupational pension	£245
Transfer of in-specie assets	<i>per asset</i> £245

Transfers out

Cash transfer	<i>per member</i>	£360
Cash transfer to occupational scheme	<i>per member</i>	£660
Transfer of in-specie assets	<i>per asset/property</i>	£660
Transfer overseas	<i>per member</i>	£750
Notification to HMRC of scheme closure		£340

Standard investments

Establish regulated/standard investment	£100
Top up or disinvest existing investment	£70



Non-standard investments

Investment in private company shares	£1,200
Sale of unlisted shares	£700
Establishment of secured loans <i>solicitor's costs to register charge in addition</i>	£760
Variation, reduction or loan repayment	£360
Annual loan monitoring administration	£240
Purchase of non-standard investments <i>minimum £750, time cost thereafter</i>	£750
Non-standard investment annual	£315

Banking

Set up of alternative bank deposit account	£115
Standard transactions including BACS, CHAPS	£nil

Taking benefits

Calculation and payment of benefits e.g. Flexi-Access	£315
Additional payment of benefits (phased drawdown)	£165
Conversion to Flexi-Access from existing Capped Drawdown	£220
Establishment of PAYE scheme	£165
Changes to PAYE scheme	£90
Regular pension and PAYE administration	£185
Review of maximum Capped Drawdown limits	£165
SSAS closure due to all funds withdrawn	£360
Annuity purchase	£360
Payment of death benefits <i>minimum £360, time cost thereafter</i>	£360
Pension sharing on divorce <i>minimum £360, time cost thereafter</i>	£360

Additional services

Adding/removing a member	£385
Preparation of ad hoc valuations	£210
Request for Special Delivery/Recorded Delivery <i>per letter</i>	£20
Client review meeting <i>plus travel costs</i>	£320
Reminder letters on matters outstanding 90 days <i>per letter</i>	£70



Frequently Asked Questions

What is covered by the “establishment fee”?

The set up of the SSAS to a stage where it is ready to be used.

The fee includes but is not limited to:

- Verification of application forms, including anti money laundering checks
- Set up of pension trust
- Set up of trustee bank account
- Appointment of Heritage Trustees Limited as Scheme Administrator or Scheme Practitioner
- Appointment of Heritage Trustees Limited as Independent Trustee
- Regulatory reporting

What is covered by the “annual administration fee”?

Routine administration in respect of services provided by Heritage Pension Administration Limited.

The fee includes but is not limited to:

- Annual regulatory reporting
- Annual valuation
- Forwarding essential correspondence
- Banking transactions e.g. banking cheques for contributions, dealing with BACS/CHAPS transfers. Please be aware that Banks may charge their own separate fee for CHAPS payments
- Liaison with third party providers of assets/ services

What are in-specie transfers?

The transfer of an asset other than cash from another pension to us. These are complex transactions and can be complicated for us to co-ordinate. The speed at which they complete is largely dependent on the provider the in-specie transfer is coming from. The fees are reflective of the complexity of an in-specie transfer.

What are non-standard investments?

Investments that are not FCA regulated or traded on a recognised exchange or market. For example: private company shares, unlisted shares, loans to third parties etc.

Do investment fees include stockbroker fees etc.?

No. Our investment fees are charged only for the work undertaken by us. Any stockbroker, investment manager or other third party fees may be charged separately by the third party involved in the transaction.

Where a fee is time cost, how much will this be?

All flat fees quoted are those that we would seek to charge in normal situations. However Heritage Pension Administration Limited reserves the right to charge higher fees when the circumstances are unusually complex and/or time consuming. As the situation may not always be apparent at the outset, we will use our best endeavours to advise you as soon as possible if additional fees become payable. In the event that services not covered in this schedule are required, we reserve the right to charge additional times on a time cost basis and an estimate of fees will be provided before any work is undertaken. Time cost fees are typically £210 +VAT per hour.

Why are there charges for opening additional/alternative bank accounts?

There is a streamlined process in place for opening the default SSAS bank account. To open accounts with other banks, we are required to complete additional paperwork and the fees charged covers this and liaising with the bank to open the account.



Does Heritage receive commission or income from any providers?

No

Are charges refunded if I transfer out?

No fees will be refunded in part or full when a transfer out is initiated. This includes, but is not limited to, establishment, and annual fees.

When are charges payable?

Annual fees are payable in advance. All other fees are due upon the completion of the transaction. If however a transaction is prolonged we may apply for an on account fee. If any transaction is aborted, we will charge a fee proportionate with the work we have carried out.

Will the charges increase?

Annual fees may be increased each year in line with Average Weekly Earnings (AWE) for the previous calendar year. We will give 30 days' notice to you or your financial adviser if we increase annual fees above this rate or if we increase any other fees.

How are the charges paid?

An invoice will be issued to the member or financial adviser 7 to 14 days before the fees are due to be deducted from the SSAS.

What happens if there are insufficient funds in the SSAS bank account to pay the charges?

Fees can be paid by an employer linked to the SSAS or the member(s) personally.

For more information please visit
www.heritagepensions.co.uk or call 01525 408 120

