
Sippchoice Bespoke SIPP

Terms and Conditions (with effect from 1 December 2011)

1. Introduction and Definitions

This document sets out the terms and conditions under which Sippchoice Limited (in its capacity as Scheme Administrator of the Sippchoice Bespoke SIPP) will administer the Sippchoice Bespoke SIPP.

In this document, references to 'we', 'our' or 'us' refer to Sippchoice Limited as the Scheme Administrator of the Scheme and references to 'you' and 'your' refer to the member of the Sippchoice Bespoke SIPP to whom we are providing services.

Other terms used in this document are defined below and, where the context admits, the singular will include the plural and vice versa, words of the masculine gender will include the feminine and any reference to a statute will be deemed to include any re-enactment of, amendment to or regulation made under it that is currently in force.

'Act' means the Finance Act 2004.

'Agent' means a person nominated by you and accepted by us and who is appointed in writing on such terms as we prescribe to act on your behalf in relation to Your SIPP.

'Arrangement' means an arrangement under the Scheme to provide benefits for you.

'BCE' means an event which is a benefit crystallisation event as described in the table set out in section 216(1) of the Act.

'Clause' means a clause of the Terms and Conditions.

'Eligible Investments' means investments of a type specified from time to time by us as being eligible or otherwise expressly accepted by us for the purposes of the Scheme.

'Fees Schedule' means the schedule of fees that apply to the Scheme, as amended from time to time in accordance with the Power of Amendment.

'Income Date' means the date on which any payment of income is due to be made from Your Fund in connection with Income Withdrawal.

'Income Withdrawal' means taking drawdown pension (as defined in the Act) from Your SIPP.

'Income Withdrawal Arrangements' means those Arrangements that relate to Income Withdrawal.

'Investment Manager' means a person with appropriate authorisations under the Financial Services and Markets Act 2000 who is nominated by you and accepted by us and who is appointed in writing on such terms as we prescribe to manage or deal with the investments in Your Fund.

'Joint Investment' means an Eligible Investment which is held by the Trustee for the benefit of more than one member of the Scheme.

'Pension Date' means the date described in Clause 15.

'Power of Amendment' means the powers of amendment exercisable by us from time to time, in accordance with Clause 18.

'Provider' means Sippchoice Limited (or any direct or indirect successor as described in Head 3 in section 272(4) of the Act).

'Registered Pension Scheme' means a pension arrangement that is registered under Chapter 2 of Part 4 of the Act.

'Rules' means the Scheme Rules and the General Rules of the Scheme, as amended from time to time.

'Scheme' means Sippchoice Bespoke SIPP.

'Scheme Administrator' means Sippchoice Limited (or such other person who has assumed liability as scheme administrator of the Scheme in accordance with section 272 of the Act).

'Terms and Conditions' means the terms and conditions set out in this document, as amended from time to time.

'Trust Deed' means the trust deed dated 6th April 2009 by which the Scheme was established.

'Trustee' means Sippchoice Trustee Limited (or such other person who may be appointed as the trustee for the time being of the Scheme).

'Working Day' means any day on which the London Stock Exchange is open for business.

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'Your Deposit Account' means the bank account that we nominate and which is maintained by the Trustee to receive and hold cash within your SIPP.

'Your Eligible Investments' means such Eligible Investments (other than Your Deposit Account and Your Joint Investments) as are held for Your SIPP from time to time.

'Your Fund' means the investments held for the purposes of Your SIPP, including Your Deposit Account, Your Eligible Investments and Your Joint Investments.

'Your Joint Investment' means an interest in a Joint Investment which is held for Your SIPP.

'Your SIPP' means all of the Arrangements held within the Scheme.

2. Applications

- (a) An application for membership of the Scheme must be made to us and in such form as we may from time to time prescribe.
- (b) When an application for membership of the Scheme is accepted, the Terms and Conditions will apply subject to the provisions of the Rules and we will treat you as a 'retail client'. This means that you are afforded the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service.
- (c) We reserve the right, without giving any reasons, to decline any application for membership of the Scheme that you make or is made on your behalf.

3. Contributions

- (a) Contributions to the Scheme may be made only in such manner as we may from time to time prescribe.
- (b) All cash contributions will be paid into Your Deposit Account and will be retained in Your Deposit Account until invested.
- (c) In the event of a contribution cheque being dishonoured, or any other payment due from you not being completed, we reserve the right to deduct cash from Your Deposit Account, or sell some or all of Your Eligible Investments, in order to meet any costs, losses or other expenses arising as a consequence.
- (d) Each contribution received will be credited equally to all the Arrangements but not to

any Income Withdrawal Arrangements.

- (e) We reserve the right, without giving reasons, to refuse to accept any further contributions to Your SIPP.

4. Charges

- (a) The charges we will levy for administering Your SIPP are set out in the Fees Schedule but are subject to the Power of Amendment. We will inform you on request of the Investment Manager's fees and charges.
- (b) We will pay any charges in respect of Your SIPP that are properly due to us, or to any other person, including the Investment Manager, by deducting cash from Your Deposit Account. It is your responsibility to ensure that there are adequate funds in Your Deposit Account at all times for this purpose.
- (c) If there are insufficient funds in Your Deposit Account to meet any charges due in respect of Your SIPP then we reserve the right to:
 - (i) sell any of Your Eligible Investments, at any time and on such terms as we may, in our absolute discretion, determine, in order to provide net proceeds to pay such charges; or
 - (ii) impose any such charges directly on you.

5. Investments

- (a) Subject to the provisions of the Trust Deed, the Rules and sub-clause (b) of this Clause:
 - (i) you will instruct us, in such manner as we may from time to time prescribe, as to the investment of Your Fund;
 - (ii) subject to the provisions of paragraph (i) of this sub-clause, no advice will be given nor provided by us in respect of investment matters;
 - (iii) the net proceeds of the sale of any of Your Eligible Investments or Your Joint Investments, after allowing for all dealing costs and all other costs, will be credited to Your Deposit Account.
- (b) If you wish to exercise your power of investment under the Trust Deed then you must comply with all of our requirements including, but not limited to:
 - (i) selecting and instructing professional advisers, Agents or Investment Managers;

- (ii) valuing the investment;
- (iii) investigating the title of the investment;
- (iv) investigating any actual and potential liabilities attaching to the investment; and
- (v) taking steps to protect Your Fund, the Scheme and us from any adverse consequences of such acquisition or dealing.

Our decision as to whether or not our requirements have been complied with will be final. In relation to dealings with any investment, we may impose special conditions and constraints and may impose additional fees and charges to reflect the complexity, potential liabilities and additional costs arising.

- (c) You may only invest in assets which are Eligible Investments and we may require you to nominate an Investment Manager for the purpose of acquiring, dealing with and disposing of Eligible Investments. We will make reasonable efforts to enter into an agreement with the Investment Manager to ensure that the requirements of the Scheme and of all applicable legislation are met. We may authorise the Investment Manager to take instructions directly from you subject to any conditions which we may impose to comply with the provisions of the Scheme and regulations.
- (d) If we enter into an agreement with an Investment Manager in accordance with sub-clause (c) then we will have the absolute right to direct the Investment Manager not to acquire any investment and to dispose of any investment upon such terms as we may require in order to comply with the provisions of the Scheme and regulations.
- (e) We will not be liable for the consequences of any decisions that you, the Investment Manager or your Agent make relating to the purchase, retention, dealing with or sale of any investments in Your Fund.
- (f) If you, the Investment Manager or your Agent request us to make an investment, or to make available funds from Your Fund to make an investment, then we will be entitled to assume that:
 - (i) you are fully aware of the nature of the investment, any obligations attaching to it and its liquidity;
 - (ii) you fully understand the risks attaching to the investment; and
 - (iii) you have taken such professional advice in relation to the investment as you consider appropriate in the circumstances;

and we will not be responsible in any way for the performance or liquidity of the investment, or for any tax consequences arising from the investment or for any loss relating to the period between the date that the investment request is received and the date that it is completed, irrespective of the closing date for the investment.

- (g) The Investment Manager may not acquire investments unless it holds sufficient funds to meet the purchase price and all costs, charges and expenses of acquisition or we have made available funds from Your Fund in accordance with sub-clause (f) of this Clause. In addition, neither you nor the Investment Manager shall enter into any transaction in relation to investments which impose any obligation to make further payments in respect of that investment without our prior written agreement.
- (h) Except for any losses, expenses, damages or charges that arise through our negligence or fault, you agree to be responsible for, and promise to pay to us when requested, the amount of any losses, expenses, damages or charges which we may incur in relation to the acquisition, retention, disposal or dealing with any investment within Your Fund, including any consequences of insufficient liquidity and any liability in the form of tax, unauthorised payment charge or surcharge, scheme sanction charge and the costs arising from any loss of registration of the SIPP and any consequences of the relevant investment not being an Eligible Investment.
- (i) All investments acquired, held or disposed of shall be subject in all respects to the provisions of the Terms and Conditions and such other provisions as we may from time to time require and notify to you in order to comply with our obligations under the Scheme.
- (j) If any investments acquired or held within Your Fund are not Eligible Investments then they must be disposed of forthwith or otherwise dealt with in accordance with our instructions.
- (k) Neither you nor the Investment Manager shall have the power to borrow or to overdraw any bank account in relation to Your SIPP. No investment within Your Fund may be charged or used as security without our prior written consent.
- (l) We will endeavour to carry out your investment instructions as soon as reasonably practicable after we have received your request but we will not be liable for any loss relating to the period between the date of receipt of the request and the date upon which the instructions have been

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complied with. We will use reasonable endeavours to meet any closing date for a specific investment which is notified to us but we will not accept any liability where such deadline is not met.

6. Income

Any dividend, rental payment, interest or other income, receipt or tax refund that we may receive in respect of Your Fund will be credited to Your Deposit Account as soon as possible after receipt.

7. Holding investments

The legal title to the investments in Your Fund will be held in the name of the Trustee, and in such manner and subject to such terms as we may from time to time prescribe. Legal title may be registered in the name of such nominee as we may from time to time determine for, and on behalf of, the Trustee. If any investments are acquired on your instructions for Your Fund then you must ensure that the legal title to such investments is held in accordance with this Clause.

8. Communications

Communications by, or with, us will be subject to the following provisions:

- (i) We will correspond with, and provide information to, you at the last address you have notified to us in writing and in accordance with the requirements of the Trust Deed and the Rules.
- (ii) We will accept instructions from you to disclose or provide information about your SIPP to an Agent or Investment Manager in addition to, or instead of, you on receipt of written authority in such form as we may from time to time prescribe. This is subject to payment of such charges as are specified in the Fees Schedule but subject to the Power of Amendment and to the provisions of Clause 4.
- (iii) You will be solely responsible for examining and verifying all acknowledgments, statements, valuations and other documents that we or any other person send to you or to your Agent in relation to your SIPP.
- (iv) You agree to read and check any documentation that we send to you, or to instruct your Agent to do so, and you will notify us of any errors in such documentation at the earliest opportunity.
- (v) We may communicate with, and may accept written communications from, you or your Agent

in the form of an email, secure electronic message, facsimile or by post.

9. Instructions and notices

- (a) All instructions and notices you give us must be in writing and in such form as we may from time to time prescribe and, by agreeing to the Terms and Conditions, you authorise us to accept such instructions. We will establish the time and date of delivery of such instructions and notices. In the case of date and time stamped documents, such stamping will be final and conclusive proof of the date and time of delivery.
- (b) We will accept instructions from your Agent provided that he has been appointed in accordance with the Terms and Conditions and his appointment has not been revoked.
- (c) We will act on the instructions of any other person that you nominate provided that a letter of authority or power of attorney in such form as we may from time to time prescribe or accept has been registered with us and we have not received any notice of revocation.
- (d) We will not accept any instructions from you or any other person which are, in our opinion, incomplete, misleading or ambiguous. In such cases we will make reasonable efforts to contact you or your Agent or Investment Manager to return any documentation and to seek clarification of such instructions as soon as reasonably practical. We will not be responsible for any loss in relation to any incomplete, misleading or ambiguous instructions that we do not consider to be valid instructions.

10. Statements

We will send to you, at the address last notified to us, such statements and at such times as may from time to time be prescribed by legislation. You may request additional valuations at any time and these will be subject to additional charges and will be provided as soon as reasonably practicable from the date of your request.

11. Information

- (a) You must notify us in writing as soon as reasonably practicable, but in any event within one month, of any change in the information contained in your application form or in any notification previously given under this Clause or as to your eligibility to contribute to the Scheme.

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- (b) You must provide such details as we may request from time to time in connection with our procedures for identifying whether a lifetime allowance charge is payable as a consequence of a BCE in accordance with the Act.

12. Transfers to the Scheme

We will accept transfer payments in respect of you into the Scheme subject to the following conditions:

- (i) the transfer payment must be made from a Registered Pension Scheme;
- (ii) transfer payments must be received in cash or in such other form as we may from time to time permit;
- (iii) transfer payments will be credited equally to all the Arrangements but not to any Income Withdrawal Arrangements;
- (iv) the transfers must be made subject to written instructions in such form as we may from time to time prescribe and subject to completion by you and by the trustees, scheme administrator or manager of the transferring scheme of such forms and undertakings as we may from time to time prescribe; and
- (v) we reserve the right, without giving reasons, to refuse to accept any transfer payment for you.

13. Transfers out of the Scheme

We will accept instructions to transfer the value of one or more of your Arrangements in such form as we may from time to time prescribe subject to the following conditions:

- (i) transfer payments will be made only to the trustees, scheme administrator or manager of a Registered Pension Scheme;
- (ii) transfer payments must be made in cash or in such other form as we may from time to time permit;
- (iii) the transfer payment will be made on such date as we determine that all our requirements and those of the receiving arrangement have been met; and
- (iv) we reserve the right to make a transfer payment in accordance with paragraph (iii) of this Clause notwithstanding that all payments arising or accrued in respect of the Arrangements represented by the transfer payment may not have been received prior to such date. In that case, such payments will be made to the receiving

arrangement as soon as reasonably practical after such payments have been received.

14. Death

- (a) We will accept an expression of wish form, either as part of your application form or in a form that we prescribe for that purpose, in relation to the distribution of any part of Your Fund remaining in the event of your death. You may change your expression of wish at any time by providing us with a replacement expression of wish form.
- (b) If you die during Income Withdrawal then we will apply the full value of the funds within your Income Withdrawal Arrangements:
 - (i) to provide pension benefits for your surviving spouse, civil partner or dependants in the form of Income Withdrawal or through the purchase of an annuity; or
 - (ii) to pay a lump sum (net of any tax and any other charges that may be payable) to your family or other beneficiaries

in accordance with the Rules as we may decide.

- (c) An expression of wish form will not be binding on the Trustee who will determine the disposal of Your Fund in accordance with the Rules.
- (d) We will accept instructions, either as part of your application form or in a form that we prescribe for that purpose, to utilise Your Fund in the purchase of specified annuities for a surviving spouse, civil partner or dependant (as such terms are defined in the Rules).
- (e) Benefits payable by reference to your death will be paid only after receipt of proof of death and evidence of the identity and relationship or dependency of the recipient which is satisfactory to us.
- (f) Subject to the provisions of the Rules, we will accept appropriate instructions from any person entitled to benefit under the Scheme after your death to defer the purchase of an annuity under sub-clause (d) of this Clause provided that such instructions are given in a similar manner as required by Clause 16.

15. Pension Date and benefits

- (a) Your Pension Date will be the day immediately before your 75th birthday unless you notify us in writing of any earlier date.

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(b) We may:

- (i) on receiving an election from you, at our absolute discretion, pay you a trivial commutation lump sum (which complies with the conditions under paragraph 7 of Schedule 29 to the Act and is of an amount that we determine) in lieu of the pension that would become payable to you and any pension contingently payable on your death if you had become entitled to a pension on the date on which you made the election; and
 - (ii) pay a trivial commutation lump sum death benefit (which complies with the conditions under paragraph 20 of Schedule 29 to the Act and is of an amount that we determine) to any person other than you when such person first becomes entitled to any pension under the Scheme in respect of your death and the payment of the lump sum will extinguish the entitlement to such pension.
- (c) Subject to the preceding sub-clauses of this Clause and to the provisions of Clause 11, you may instruct us to provide any benefit from Your Fund which will not result in an unauthorised payment (as defined in the Act) from the Scheme.

16. Income Withdrawal

(a) Subject to the provisions of the Rules, we will accept instructions from you to commence Income Withdrawal from the Scheme subject to the following conditions:

- (i) you must inform us at least ten Working Days before your Pension Date, in such form as we may from time to time prescribe:
 - (A) that you wish to commence Income Withdrawal;
 - (B) which, if any, of Your Eligible Investments are to be sold; and
 - (C) the amount of the cash sum required to be paid to you at your Pension Date;
 - (ii) you may withdraw your instructions under paragraph (i) of this sub-clause up to three Working Days before your Pension Date; and
 - (iii) we reserve the right not to proceed with the commencement of Income Withdrawal unless we have received complete and unambiguous instructions from you in accordance with paragraph (i) of this sub-clause.
- (b) When Income Withdrawal has commenced, we will:

- (i) value your Income Withdrawal Arrangements as at your Pension Date;
 - (ii) deduct from your Deposit Account the charges referred to in the Fees Schedule;
 - (iii) pay to you such cash sum from your Income Withdrawal Arrangements as is in accordance with your instructions but subject to the provisions of the Rules; and
 - (iv) notify you from time to time of the maximum amount of income that can be taken from your Income Withdrawal Arrangements in respect of successive payment periods in accordance with the provisions of the Rules.
- (c) Income payments from your Income Withdrawal Arrangements may be payable only on such day of a month and at such intervals and of such amount, subject to the provisions of the Rules, as is in accordance with instructions we receive from you in such manner as we may from time to time prescribe. No income payment instructions will be accepted within three Working Days of the Income Date.
- (d) On the Income Date (or, if such day is not a Working Day, on the previous Working Day) we will transfer an amount equal to the payment (after deduction for income tax and all charges arising in connection with the payment) from Your Deposit Account in accordance with your instructions. If there are insufficient funds in Your Deposit Account for these purposes then no income payment will be made.
- (e) If we do not receive instructions from you before the date referred to in sub-clause (c) of this Clause in relation to the last payment in a payment period (as referred to in sub-clause (b)(iv) of this Clause) and if there are insufficient assets for this purpose in Your Deposit Account then we will sell such of Your Eligible Investments as we may, in our absolute discretion, determine in order to provide the minimum amount of income payment in respect of that payment period.
- (f) If you are in receipt of drawdown pension then we will value your Income Withdrawal Arrangements on each third anniversary of the date on which your unsecured pension commenced (or, if we agree, on any other anniversary of the date on which Income Withdrawal commenced) whilst you are under age 75 and on each such anniversary after you have attained age 75 and we will notify you of the maximum amounts of Income Withdrawal that can be taken.

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- (g) If you have elected flexible drawdown then we will pay whatever cash sums you may request subject to the provisions of the Rules.

17. Annuity purchase

We will accept instructions from you to arrange for the purchase of an annuity out of the Arrangements in such manner as we may from time to time prescribe and subject to the following conditions:

- (i) notice must be given by you and received by us as to the cash sum required for annuity purchase and which, if any, of Your Eligible Investments are to be sold if there are insufficient funds in Your Deposit Account;
- (ii) you must provide clear, complete and unambiguous instructions together with all documentation required by the annuity provider; and
- (iii) the annuity provider and the terms of the annuity are to be chosen by you and we will not give any advice in connection with any annuity purchase.

18. Power of Amendment

- (a) If, during the continuance of the Scheme, there is any change in law or regulation relating to the Provider, the Trustee, Scheme Administrator, the Scheme or Your Fund or the taxation of any of them or there is any change in circumstances which in our opinion makes it impossible, impracticable or inequitable to carry out any one or more of the provisions of the Scheme then we reserve the right to make such changes to the Terms and Conditions as we consider appropriate in the circumstances to the intent that the Scheme should be operated to fulfil, as nearly as is reasonably possible, its original objectives in relation to its members as a whole.
- (b) We reserve the right to amend any of the provisions of the Terms and Conditions at any time if there is a material change in:
 - (i) the administration of the Scheme or Your Eligible Investments, including communications with you, the provision of statements, the calculation and payment of benefits;
 - (ii) the procedure for the recovery of tax relief;
 - (iii) the procedures for acquiring, holding or dealing with assets; or
 - (iv) compliance with all applicable laws and regulationssubject to giving to you at least thirty days' prior

notice of such amendment.

- (c) In addition to the increases in charges set out in the Fees Schedule, we reserve the right to amend any of the charges referred to in the Fees Schedule if there is a material change in the cost of:

- (i) administering the Scheme or Your Eligible Investments, including communications with you, the provision of statements, the calculation and payment of benefits;
- (ii) the recovery of tax relief;
- (iii) acquiring, holding or dealing with assets; or
- (iv) compliance with all applicable laws and regulations

which exceeds, in any year, the amount of any increase brought into effect in accordance with the Fees Schedule in respect of that year.

- (d) We reserve the right to make an additional charge if we are required to pay a levy, or interim levy, under the Financial Services Compensation Scheme or by the Financial Services Authority. We will apply the amount of the additional charge proportionately across all SIPP accounts in a manner we consider is fair and reasonable and we will give you thirty days' notice of the amount of the additional charge before it is deducted from Your Deposit Account. If any levy is refunded to us by the Financial Services Compensation Scheme then a proportionate amount of the refund will be paid into Your Deposit Account on the same basis as the charge was initially calculated.
- (e) Any amendments made under sub-clauses (b), (c) or (d) of this Clause will come into effect on the date notified unless we receive written notice from you or your Agent before the implementation of the change objecting to the change and instructing us to make a transfer payment in respect of the whole of Your Fund (other than Your Joint Investments) within thirty days after the effective date of the variation in accordance with the Terms and Conditions. We will make similar arrangements in relation to Your Joint Investments as soon as reasonably practicable and in accordance with the provisions of the Rules and the Terms and Conditions.

19. Liability

We will not be liable for the consequences of any error made by you, your Investment Manager, your Agent or any other person acting on your behalf even though we

may, at our discretion, try to remedy the error subject to the right to make such reasonable charges as we may determine to cover our costs in doing so.

20. Conflicts of interest

- (a) In exercising our rights and duties in relation to the Scheme, we may effect transactions in which we (or any group company of ours) have a direct or indirect material interest or a relationship of any description with another party including those that may involve a potential conflict of interest with our duties to you.
- (b) We (or any group company) will not be liable to account to you for any profit, commission or remuneration we make or receive from, or by reason of, any transactions in respect of you, nor will our charges, unless otherwise expressly provided, be reduced.
- (c) Except as disclosed in the Terms and Conditions or otherwise to you, we will take reasonable steps to ensure that such transactions are effected on terms that are not materially less favourable to you than if the potential conflict had not existed.

21. Losses or expenses

Except for any losses or expenses that arise through our negligence or fault, you agree to be responsible for, and promise to pay to us when requested, the amount of any losses expenses, costs, charges, demands or liabilities arising in the exercise of our duties in relation to Your SIPP, including taxation.

22. Inspection

- (a) You or your Agent will be entitled, on reasonable notice and at reasonable times, to inspect all the contract notes and vouchers that we hold and copies of entries in our books and electronic recording media relating to Your Fund.
- (b) In order to preserve confidentiality, we may provide you or your Agent with copies of part of the records relating to Your Fund if this would otherwise allow access to files containing records about any other person.
- (c) We may dispose of all and any records in respect of you and Your Fund seven years after Your Fund has been closed.

23. Delegation

- (a) We reserve the right to contract with any group company of ours and, where it is permitted by law, with any other person to undertake all or any of our duties or obligations in connection with the Scheme or Your Fund.
- (b) We reserve the right to use the services of professional advisers, intermediaries or other persons where necessary in connection with the Scheme and Your Fund and, in particular, in arranging annuity purchases where we are required to purchase an annuity under the Terms and Conditions or the Rules and to make a charge against Your Fund in respect of the costs of such services in accordance with Clause 4.

24. General conditions

- (a) Except in the case of contributions of shares acquired through a savings related share option scheme, an approved profit-sharing scheme or an employee share ownership plan made in accordance with the Rules, or as otherwise agreed by us, all contributions to and payments from the Scheme are payable in sterling at our office unless otherwise specified in the Terms and Conditions.
- (b) The Terms and Conditions will be governed by, and construed in accordance with, the laws of England and will be subject to the exclusive jurisdiction of the English Courts.
- (c) The parties to the Terms and Conditions declare that none of its terms are to be enforceable by virtue of section 1 of the Contracts (Rights of Third Parties) Act 1999 by any other person. In consequence thereof, the parties will have no obligations to any other person in relation to the variation or rescission of the Terms and Conditions, any clause or otherwise.
- (d) In the event of a conflict between the provisions of the Rules and the Terms and Conditions, the provisions of the Rules will prevail.

The Sippchoice Bespoke SIPP has been registered with HM Revenue & Customs under the Pension Scheme Tax Reference 00738995RG. Sippchoice Limited is the Provider and Scheme Administrator of the Sippchoice Bespoke SIPP and it is authorised and regulated by the Financial Services Authority under reference number 496250. Sippchoice Trustees Limited is the Trustee of the Sippchoice Bespoke SIPP.