

Sippchoice Bespoke SIPP

Investment Questionnaire (from 1 October 2020)

The Sippchoice Bespoke SIPP, administered by Dentons Pension Management Limited (Dentons), can invest in any of the investments in Sections 2 - 6 of this questionnaire subject to satisfying our due diligence requirements and that it will not constitute indirect investment in 'taxable property' (i.e. residential property and/or tangible moveable property) at any time while the SIPP holds the investment.

Please read our separate Investment Guidance notes before completing this form.

Details of how to establish that a proposed investment will not constitute indirect investment in 'taxable property' is set out in the separate 'Guidance for a non-standard investment' form. If you believe that the proposed investment(s) is (are) permitted, please complete all relevant sections of this questionnaire, sign and date the declaration and return the questionnaire to us. We will review the completed questionnaire and will let you know the outcome.

We reserve the right to ask for further information if we need it to enable us to make a decision.

Please complete Section 1 and then the relevant section for your proposed investment as listed below (please tick to indicate the relevant section being completed).

Section 2: Shares in an unquoted UK limited trading company

Section 3: Loan to an unquoted UK limited trading company

Section 4: Shares in an unquoted UK limited non-trading company (e.g. SPV)

Section 5: Loan to an unquoted UK limited non-trading company

Section 6: Shares or units in a collective investment scheme (e.g. please see a full list in the section)

You must also complete Sections 7 and 8 in all cases.

Section 1

Name of SIPP member	
Name of enquirer	
Contact telephone number	
Enquirer email address	

Section 2 Shares in an unquoted UK limited trading company

Please read the Guidance Notes or contact your Financial Adviser for clarification on GDCV*

Name of company	
Company's registration number	
Company's registered address	
	Postcode
Nature of company's business	
Date of company incorporation (DD/MM/YYYY)	The company must be financially sound with a minimum of three years' positive trading accounts.
*Is the company a Genuinely Diverse Commercial Vehicle (GDCV)?	Yes No If No, the shares cannot be acquired.
Type of shares to be acquired	
Number of shares to be acquired	
How did you become aware of this proposed investment?	You must also complete the additional investment questions in Section 8.

Details of who the shares are being acquired from:

Name of person/entity from whom the shares will be acquired	
Is the person/entity a connected person in relation to the SIPP member?	Yes No If the shares are to be acquired from a connected person, we will need evidence from a suitably qualified independent professional that the price to be paid is the current market value.
If the person/entity is a close company, is the SIPP member or a connected person a director of the company?	Yes No
Price per share	£
If the acquisition is a purchase, how will it be funded?	

Section 3 Loan to an unquoted UK limited trading company

Name of company		
Company's registration number		
Company's registered address		
	Postcode	
Nature of company's business		
Date of company incorporation DD/MM/YYYY	The company receiving the loan must be financially sound with a minimum of 3 years' positive trading accounts	
Is the company a Genuinely Diverse Commercial Vehicle (GDCV)?	Yes No If No, the loan cannot be made.	Please read the Guidance Notes or contact your financial adviser for clarification on GDCV.

It is important that Dentons is aware of the percentage holdings and position held within the borrowing company of any connected parties to the member. Please refer to the definitions of connected person in the Guidance notes.

If you are able to make the loan as outlined, please provide a FULL list of any connected parties and their relation to you below, including any proposed changes.

Name of connected party	Position of connected party eg Director, employee, non-employee etc.	Shareholding % if any	Relationship with SIPP member

If there is insufficient space for FULL details, please provide details on a separate sheet and submit with this document.

Section 3 Loan to an unquoted UK limited trading company (continued)

Amount to be loaned	£
How will the loan be funded?	
Reason for the loan	HMRC expect it to be prudent, secure and on a commercial basis.
How did you become aware of this proposed investment?	
	You must also complete the additional investment questions in Section 7.
Is the loan a syndicated loan?	Yes No If Yes, we will require a draft copy of the loan agreement before we will review the loan investment.
Will your loan be secured?	Secured on property Unsecured
How will the loan be secured? (if applicable)	First charge Second charge
What is the loan to value?	%

The loan must not exceed 70% of the market value of the security.

If secured, please complete the section below.

Types of property	Commercial Residential
	Other Bare land
	If Other, please provide details:
Property address	
	Postcode
Current valuation of the property	£
Details of solicitor who will be producing appropriate documentation e.g. legal charge for security and loan agreement.	

The main acceptable form of security is commercial property and must be secured by a first charge of at least the equivalent value of the loan plus interest. The asset used as security need not be owned by the borrower. Dentons' position is that security must take the form of land or property and we will review each transaction individually.

If unsecured or secured but not a first charge, please provide copies of the company's accounts for the most recent three consecutive years and a copy of the most recent management accounts.



Section 3 Loan to an unquoted UK limited trading company (continued)

Term of loan	
Interest rate	Fixed % Variable %
Capital and interest repayment terms	Quarterly Monthly
Are you receiving advice for this investment from an FCA regulated financial adviser?	Yes No If yes, please provide the adviser's details in Section 7.

Please ensure you also complete Section 7 (Risk warning) and Section 8 (Declaration).

Section 4 Shares in an unquoted UK limited non-trading company (SPV/GDCV)

Name of company	
Company's registration number	
Company's registered address	
	Postcode
Nature of company's business	

Warning: Before answering the following question please read the guidance notes or contact your financial adviser for clarification.

Is the company a Genuinely Diverse Commercial vehicle (GDCV)?	Yes No If Yes, the shares can be acquired.
If No, will the company hold, directly or indirectly, any interest in taxable property at any time whilst the SIPP holds the investment? If Yes, the shares cannot be acquired.	Yes No
If No, will the SIPP's deemed 'share' of any borrowing by the company, when aggregated with any other borrowing by the SIPP, exceed 50% of the net market value of the SIPP?	Yes No
If No, the shares can be acquired.	
Type of shares to be acquired	
Number of shares to be acquired	
How did you become aware of this proposed investment?	

Details of who the shares are being acquired from:

Name of person/entity from whom the shares will be acquired	
Is the person/entity a connected person in relation to the SIPP member?	Yes No If the shares are to be acquired from a connected person, we will need evidence from a suitably qualified independent professional that the price to be paid is the current market value.
If the person/entity is a close company, is the SIPP member or a connected person a director of the company?	Yes No
Price per share	£
If the acquisition is a purchase, how will it be funded?	
Are you receiving advice for this investment from an FCA regulated financial advisor?	Yes No If yes, please provide the adviser's details in Section 7.

Please ensure you also complete Section 7 (Risk warning) and Section 8 (Declaration).

Section 5 Loan to an unquoted UK limited non-trading company

Name of company		
Company's registration number		
Company's registered address		
	Postcode	
Nature of company's business		
Date of company incorporation	DD/MM/YYYY	
Is the company a Genuinely Diverse Commercial vehicle (GDCV)?	Yes No If Yes, the loan cannot be made.	Please read the Guidance Notes or contact your financial adviser for clarification.
If No, will the company be controlled, directly or indirectly, by a SIPP member or an associated person at anytime while the SIPP holds the investment?	Yes No If Yes, the loan cannot be made.	
If No, does or will the company hold, directly or indirectly, any interest in taxable property?	Yes No If Yes, the loan cannot be made.	
If No, the loan can be made		

It is important that Dentons is aware of the percentage holdings and position held within the borrowing company of any connected parties to the member. Please refer to the definitions of connected person in the Guidance notes.

If you are able to make the loan as outlined, please provide a FULL list of any connected parties and their relation to you below, including any proposed changes.

Name of connected party	Position of connected party eg Director, employee, non-employee etc.	Shareholding % if any	Relationship with SIPP member

If there is insufficient space for FULL details, please provide details on a separate sheet and submit with this document.

Section 5 Loan to an unquoted UK limited non-trading company (continued)

Amount to be loaned	£	
How will the loan be funded?		
Reason for the loan	HMRC expect it to be prudent, secure and on a commercial basis.	
How did you become aware of this proposed investment?		
	You must also complete the additional investment questions in Section 8.	
Will your loan be secured?	Secured on property	Unsecured
How will the loan be secured? (if applicable)	First charge	Second charge
What is the loan to value?	%	

The loan must not exceed 70% of the market value of the security.

If secured, please complete the section below.

Types of property	Commercial	Residential
	Other	Bare land
	If Other, please provide details	
Property address		
	Postcode	
Current valuation of the property	£	
Details of the solicitor who will producing appropriate documentation e.g. legal charge for security and loan agreement.		

Dentons will appoint their chosen solicitor to produce the appropriate documentation e.g. legal charge for security and loan agreement.

The main acceptable form of security is commercial property and must be secured by a first charge of at least the equivalent value of the loan plus interest. The asset used as security need not be owned by the borrower. Dentons' position is that security must take the form of land or property and we will review each transaction individually.

If unsecured or secured but not a first charge, please provide copies of the company's accounts for the most recent three consecutive years and a copy of the most recent management accounts.



Section 5 Loan to an unquoted UK limited non-trading company (continued)

Term of loan				
Interest rate	Fixed	%	Variable	%
Capital and interest repayment terms	Quarterly		Monthly	
Are you receiving advice for this investment from an FCA regulated financial adviser?	Yes	No	If yes, please provide the adviser's details in Section 7.	

Please ensure you also complete Section 7 (Risk warning) and Section 8 (Declaration).

Section 6 Shares or units in a collective investment scheme (CIS)

Name of collective investment scheme		
Type of CIS	Please circle the appropriate investment:	
	Hedge Fund*	Investment Trust
	Investment Company with Variable Capital (ICVC)	
	Mutual Fund	Open Ended Investment Company (OEIC)*
	Structured product:	Regulated Unregulated*
	Undertaking for Collective Investments in Transferable Securities (UCITS)	
	Unit Trust:	Regulated Unregulated*
	Unregulated Collective Investment Scheme (UCIS)*	
	Private Equity Fund*	
Where is the investment located?		
Is the collective investment scheme regulated by the Financial Conduct Authority (FCA) or recognised by the European Union (e.g. a UCITS)?	Yes	No
<p>*If No, for investments above marked with an asterisk (*), and you are/will be a SIPP member, you may be asked to complete and return the following forms: either our High Net Worth or our Elective Professional Client Form. For UCIS, we will also require copies of documents for the unregulated collective investment scheme (e.g. Key Features, Information Memorandum and Application).</p>		
How did you become aware of this proposed investment?		
You must also complete the additional investment questions in Section 7.		
Number of shares/units to be acquired and/or monetary value		
Price per share/units	£	
Details of who the shares/units are being acquired from		
Name of entity from whom the shares will be acquired		
Is the entity a connected person in relation to the SIPP member?	Yes	No
If the entity is a close company, is the SIPP member or a connected person a director of the company?	Yes	No
If the shares or units are to be acquired from a connected person, we will need evidence from a suitably qualified independent professional that the price to be paid is the current market value.		
If the acquisition is a purchase, how will it be funded?		
Is the collective investment scheme a Genuinely Diverse Commercial Vehicle (GDCV)?	Yes	No If No, the SIPP must not hold any taxable property.

Section 6 Shares or units in a collective investment scheme (CIS) (continued)

Will the collective investment scheme hold directly or indirectly, any taxable property?	Yes	No	If Yes, the investment cannot be made.
Will the SIPP's deemed 'share' of any borrowing by the collective investment scheme, when aggregated with any other borrowing by the SIPP, exceed 50% of the net market value of the SIPP?	Yes	No	
Are you receiving advice for this investment from an FCA regulated financial adviser?	Yes	No	If Yes, please provide the adviser's details in Section 8.

Please ensure you also complete Section 7 (Risk warning) and Section 8 (Declaration).

Section 7 Risk warning: this section must be completed for ALL investments

Do you understand the full nature of the investment you are entering into?	Yes	No	
Do you have sufficient capacity for loss in the event of catastrophic failure of the investment?	Yes	No	
Have you established with the fund manager, if applicable, that you are eligible for this investment?	Yes	No	
Why do you think the investment is a good investment for your pension scheme?			
What are the reasons/objectives for the investment to be made?			
How easy is it for the investments to be disinvested from the scheme?			

All supporting documentation including a prospectus, if applicable, must accompany this form.

Section 8 Declaration

A	I have provided all relevant information and to the best of my knowledge it is true and correct.
B	I have read in full, understood and agree the terms of all documentation published by the promoter, provider, broker and adviser (as appropriate) that is relevant to the proposed investment and taken such advice (if any) as I believe appropriate to my circumstances.
C	I confirm that neither Dentons nor any subsidiary company has given me any investment advice or other advice or exercised its judgment on the merits, suitability or otherwise of the proposed investment(s).
D	I acknowledge that Dentons has recommended that I take financial advice before undertaking the proposed investment and, if I do not, that making the investment is entirely at my own risk.
E	I understand that Dentons has the discretion to restrict the amount that can be invested or not to proceed with the investment at all and shall have no liability if it exercises this discretion.
F	I understand that any property offered as security for a loan will be subject to individual acceptance by Dentons.
G	I shall be held responsible for all or any cost, loss, expense, tax (or other) charge or liability, made, incurred or suffered by me personally or by my SIPP as a result of making the investment(s) and I hereby undertake to indemnify and keep indemnified Dentons and any of its subsidiary companies from and against any such cost, loss, expense, tax (or other) charge or liability, made, incurred or suffered by it or them (including any associated legal or other fees and costs incurred by them) as a result of the investment(s) being made.
H	While the investment is held, I confirm that I will obtain and provide you with a copy of a current market valuation at any date whenever it is required to enable Dentons to carry out its duties as scheme administrator of my SIPP. For example, when I wish to make future investments in unquoted companies or collective investment schemes or when it needs to calculate the level of retirement benefits I can receive.
I	I am aware that if a loan is made to a connected person or the proposed investment at any time constitutes indirect investment in taxable property, there will be one or more of the following tax charges: <ul style="list-style-type: none"> • An unauthorised member payment tax charge of 40% of the amount of the unauthorised payment - for which the member is personally liable • If the unauthorised member payment, together with any other unauthorised member payments in a 12 month period, is 25% or more of the SIPP fund value, an unauthorised member payment tax surcharge of 15% of the amount of the unauthorised payment - for which the member is personally liable • A scheme sanction charge of between 15% and 40% depending on how much of the unauthorised member payment tax charge is paid - for which the SIPP is liable (via the scheme administrator).
J	I confirm that I understand the risks associated with making this investment and that although higher risk could mean higher returns, there is no guarantee of this and I may get back less than I invested.
K	I understand that these investments may not be easily sold and that this could affect my ability to take pension benefits from my SIPP or, in the event of my death, to pay death benefits to my beneficiaries.
L	I confirm that all the details provided on this form are, to the best of my knowledge and belief, true and complete.
Please sign as the Member/Prospective Member and Adviser (if applicable) on the following page.	
Please note: If the investment is acceptable but the Member has not signed this form, their signature will be required before the investment can be held.	

Member/Prospective Member Signature	
Name (in capitals)	
Date DD/MM/YYYY	

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Section 8 Declaration (continued)

Financial Adviser

I confirm that I have provided on the investment stated and that all the details provided on this form and other accompanying documents, where appropriate, are, to the best of my knowledge and belief, true and complete.

Adviser signature	
Name of adviser	
Name of adviser firm	
Firm's FCA Reference Number	
Date DD/MM/YYYY	

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The Sippchoice Bespoke SIPP has been registered with HM Revenue & Customs under the Pension Scheme Tax Reference 00738995RG. Dentons Pension Management Limited is the Provider and Scheme Administrator of the Sippchoice Bespoke SIPP and it is authorised and regulated by the Financial Conduct Authority under reference number 461094. Sippchoice Trustees Limited is the Trustee of the Sippchoice Bespoke SIPP.

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