

# Single portfolio SIPP Fees

This schedule is a guide to the fees charged by Dentons Pension Management Limited (Dentons) for setting up and operating the single portfolio SIPP.

## Standard fees

<b>Establishment</b>	<b>£350</b>	The following work is included in the Establishment fee: setting up an investment portfolio or platform, setting up the default bank account, checking application details, anti-money laundering identification, processing of initial contributions and reclamation of tax on contributions. Financial Services Compensation Scheme levies are not passed onto the client.
<b>Standard Administration</b>	<b>£480</b> per annum	Includes preparation of the reconciled annual statement, regular reconciliations during the year, fulfilling regulatory requirements and reclamation of tax on subsequent contributions.
<b>Setting up default bank account</b>	<b>£NIL</b>	Covered within our Establishment fee.

## Investment

<b>Setting up an investment portfolio or platform</b>	<b>£NIL</b>	Covered within our Establishment fee. The single portfolio SIPP only allows for one investment portfolio or platform. If you wish to switch to an alternative investment portfolio or platform a fee of £213 will apply.
<b>Transaction fee within an existing portfolio or platform</b>	<b>£NIL</b>	Dentons does not charge but the selected investment manager or platform may charge separately.
<b>Legal Entity Identifiers</b>	Initial registration <b>£100</b> Annual renewal <b>£75</b>	This charge will only apply if you wish to trade in exchange traded instruments (ETIs) and the investment provider you use requires the SIPP to obtain a unique Legal Entity Identifier (LEI). There is no charge if Dentons' generic identifier is used. Where required, as the legal entity, your SIPP will be registered with the London Stock Exchange.

## Transfers

<b>Cash transfer from another pension provider</b>	<b>£70</b> per transfer	
<b>Defined benefit/safeguarded rights cash transfer</b>	<b>£290</b> per transfer	Please allow seven working days from receipt of the discharge forms at the Dentons office for us to contact the receiving scheme.
<b>Transfers out</b>	Time cost (from <b>£267</b> )	Includes winding up of the SIPP, preparation of legal documents to close the trust, moving out the cash and provision of information to the receiving scheme.
<b>Transfer of in-specie assets</b>	<b>Time cost</b>	Estimate provided on request.
<b>Transfer to a full asset SIPP for holding additional assets</b>	<b>£200</b> establishment fee	We will waive the fee for winding up the existing SIPP and will apply a discounted fee of £200 for establishment of the full asset SIPP. Transfer of assets in-specie will be time cost.

## Contributions

<b>Cash as part of establishing a SIPP</b>	<b>£NIL</b>	Covered within our Establishment fee.
<b>Subsequent cash contributions</b>	<b>£NIL</b>	Covered within our Standard Administration fee.

## Benefits

<b>Drawdown (flexi-access or capped) including tax-free lump sum</b>	<b>From £267</b>	Includes a Pension Review brochure detailing client options and statutory illustrations.
<b>Payment of pension</b>	<b>£132</b> per annum	Applies to flexi-access drawdown and capped drawdown. All payments are made on the 1st of each month. Additional time costed charges may be applied for foreign currency payments.
<b>Uncrystallised funds pension lump sum (UFPLS)</b>	<b>£399</b> per payment	Applies to each UFPLS payment.
<b>Capped drawdown annual review of pension income</b>	<b>£200</b> per review	Annual reviews will be carried out.
<b>Capped drawdown formal review of pension income</b>	<b>£267</b> per review	Formal reviews will be carried out every three years or annually depending on the client's age.
<b>Flexi-access drawdown annual review</b>	<b>£143</b> per review	Annual reviews will be carried out.
<b>Capped drawdown to flexi-access drawdown</b>	<b>£NIL</b>	
<b>Death of the member</b>	<b>£200</b> per SIPP establishment fee	Where required, a new SIPP will be set-up for each beneficiary. Charges for arranging the transfer of funds and their subsequent investment will be time cost. All other services for each SIPP will be charged on a fixed or time cost basis as outlined in the Terms of Business and this Fee Schedule.

All fees are subject to VAT.

## Additional services

Work in addition to the Standard Administration will be charged on a time cost basis. Our fees reflect the level of work involved and not the value of your fund. We will always choose the most suitable person to carry out a task.

The current hourly rate for an Administrator is £170 and for a Consultant is £290.

## Payment of fees

The Establishment fee is normally deducted once the SIPP is set up. All other fees are normally deducted 6 monthly in arrears.

Dentons fees may be paid personally rather than having them deducted from the default bank account.

## Increases

We reserve the right to review our fees when necessary and to increase them annually on 1st January.



Dentons Pension Management Limited  
Sutton House, Weyside Park  
Catteshall Lane, Godalming  
Surrey GU7 1XE

**T** 01483 521 521  
**F** 01483 521 515  
**E** enquiries@dentonspensions.co.uk  
**W** www.dentonspensions.co.uk

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Dentons Pension Management Limited is authorised and regulated by the Financial Conduct Authority, register number 461094.

VAT number for Dentons Pension Management Limited is 863 1639 14.

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