CURTIS BANKS

THE CURTIS BANKS
Property Guide

August 2026

For Curtis Banks SIPPs invested in commercial property.

This document is part of a set, all of which should be read together.

- Terms and Conditions
- Schedule of Fees
- Schedule of Allowable Investments
- Privacy Information Notice
- Application Form
- Key Features
- Your Personal Illustration
- **Property Guide**



defaqto ★★★★★ SIPP 2025 EXPERT RATED

Your future, our focus.

curtisbanks.co.uk

WHY SHOULD I CHOOSE CURTIS BANKS?

We have dealt in commercial property since 1971; initially championed by a group of solicitors who wanted to secure their financial future by investing in their business premises through a pension.

Since opening our first SIPP (self-invested personal pension) in 1996, we now own over 9,100 commercial properties on behalf of over 10,500 clients. We own properties across the UK, with their uses ranging from the ordinary to the extraordinary.

With over 50 years of experience of buying and managing commercial properties and extensive experience of managing SIPPs, we are in an ideal position to meet your needs. With developed relationships across the property industry, we provide simple access to a range of support.

As part of the Nucleus Financial Platforms group, we benefit from increased strength in scale, looking after over £99bn of assets on behalf of 235,000 customers. We use our scale to continuously improve products, price and service - all in the interests of helping make retirement more rewarding.

Properties	OVER 9,100
Clients with property	OVER 10,500
Tenants	OVER 6,100

*Figures as at 30 April 2026

WHY CHOOSE CURTIS BANKS?



HOW WE CAN HELP

We have relationships with a number of key property professionals and a panel of property professionals, and can help you access services to help manage property within your SIPP.

		Page
1	**The benefits, risks and responsibilities of holding property in your SIPP**	**6**
2	**What property can I buy with my SIPP?**	**9**
3	**Our relationship with you**	**12**
4	**Ways to own property in a SIPP**	**14**
	Individual purchase	14
	Group purchase	14
	Joint title ownership	14
5	**How can the purchase be funded?**	**15**
	Transfers	15
	Contributions	15
	Borrowing	15
6	**VAT**	**16**
7	**Buying the Property**	**17**
8	**Choosing third parties**	**19**
	Choosing a solicitor	19
	Choosing a valuer	20
	Environmental searches	20
9	**Insurance**	**21**
10	**Letting the property**	**22**
	Terms of the lease	22
	The tenant	23
	Rent collection and arrears	23
	Rent reviews	23
	Subletting or assigning the property	24
	Ending the lease during its term	24
	Ending or renewing the lease	24
	Removing the tenant at the end of the lease	25
	Minimum Energy Efficiency Standards	25

		Page
11	Vacant property	27
12	Developments and renovations	28
13	Insurance	30
14	Sale of the property	31
15	Fees	33
16	Glossary	34
17	Contacts	37
18	Accessing our services	38

BEFORE YOU START READING

We've used plain language to make this Property Guide easy to understand. Any technical terms used in this document are explained in the glossary on page 34. Wherever terms covered in the glossary appear in the main text we've highlighted them in bold.

1 THE BENEFITS, RISKS AND RESPONSIBILITIES OF HOLDING PROPERTY IN YOUR SIPP

Before deciding to invest in commercial property, it is important that you consider both the benefits and the risks of holding a property in your SIPP and the commitments you can expect to make. You also need to understand how your investment can be affected by the way you manage the property.

BENEFITS

Tax

- If you sell the property at a profit, you won't have to pay capital gains tax. You also don't have to pay tax on the rental income your SIPP receives.
- Pension law allows your SIPP to borrow up to 50% of its net value, less any existing liabilities to buy a property.
- There may be other tax advantages if you sell your business premises to your SIPP and lease it back to your firm. For example, rent paid to your SIPP is a deductible business expense and so could reduce the income tax or corporation tax you pay.
- Please see your SIPP Key Features Document for more information about pension benefits, such as tax relief on contributions or Inheritance Tax.

Please remember

Laws and tax rules may change in the future. The information here is based on our understanding at April 2026. Your personal circumstances can also affect the tax you pay.

Succession planning

You can sell part or all of the property to another client's plan. Depending on the property, you may have to pay VAT or stamp duty.

RISKS

We have set out some of the main points to consider below, but we strongly recommend that you consult an adviser before investing in property, to make sure it is the right decision for you.

Responsibilities

- You should always remember the main aim of your SIPP is to provide for your needs when you retire. Property should be seen as a long term investment.
- Property can be difficult to sell or transfer and may take longer to sell than many other pension assets. You will need to consider its future value, in case you come to sell your investment.
- If the property is your SIPP's main asset, it would leave you with a limited range of investments. We encourage you to have a variety of investments within your SIPP to spread your investment risk.
- You should always ensure that there are enough cash holdings (assets you hold as cash) within your SIPP to meet expenses such as business rates, third party fees or insurance. If funds are not available to to pay these, we may consider selling the property.

Please remember

Buying and managing property can be complicated and expensive. Before buying a commercial property through your SIPP you should discuss your responsibilities with your adviser.

1 THE BENEFITS, RISKS AND RESPONSIBILITIES OF HOLDING PROPERTY IN YOUR SIPP (CONTINUED)

Please remember

Your SIPP is to provide for your future needs when you retire. When choosing a property to have in your SIPP you will need to consider the opportunities for reselling it.

Market changes

Just like other investments the value and income generated by property depends on general market conditions.

- The value of the property may fall as well as rise, so the value of your SIPP fund is not guaranteed.
- While a regular stream of rent can help increase or maintain the value of your pension fund, this is not guaranteed as tenants may leave or may break the terms of their lease. Or, you may have to accept a lower rent if the market has fallen.
- If you have difficulties with a tenant (for example, if they stop trading, go into administration or liquidation, or break the terms of the lease), your SIPP may have to pay considerable costs to recover rent, or you may even lose this income completely.

YOUR COMMITMENTS

While we hold property in the your SIPP you will need to work with us to make sure the property is managed in line with HMRC requirements and the terms of the lease.

Instructions

From time to time we will need your authority to pay bills or manage the relationship with the tenant. Unless the law says we have to take a particular course of action, we will usually ask for your instructions. If a property is owned on behalf of a group of people, the group must nominate a lead member for us to communicate with and to tell us the group's decisions. This person must pass on the information we give them to the rest of the group and share the group's instructions with us.

How we can help

There will be times when we will need valuations of the property, either due to pension regulations or the terms of the lease.

We have established relationships with a panel of surveyors who you can choose to help with this.

See our Panel of Property Professionals document.

Valuations

You may want to ask for formal valuations of your property to help with your financial planning. There will also be times when we will need valuations, either as a result of pension regulations or due to the terms of the lease. Examples of when we and you may need valuations include:

- When you take your pension benefits or, if you are already in capped drawdown, when you review your income limits (you will need to do this every three years up to the age of 75 and every year after that);
- In line with the terms of insurance – Please see our property insurance notes.
- When renewing or taking on leases; and
- At rent reviews (in line with the terms of the lease).

You can nominate a valuer to carry out the valuation report. If you don't tell us which valuer you want to use, we will appoint one from our panel of property professionals. As the legal owner of the property, we will need to instruct the valuer.

Once we have a market valuation, we can use it for pension purposes for up to six months. Please note, this is subject to an ongoing review and we reserve the right to amend the time frame for variables such as market conditions or the specialism of the property use. The cost of any valuations will be met by your SIPP. Please contact our Property SIPP Servicing Team if you have any questions.

1 THE BENEFITS, RISKS AND RESPONSIBILITIES OF HOLDING PROPERTY IN YOUR SIPP (CONTINUED)

See section 11 for more information on vacant property.

SIPP Funds

It is your responsibility to make sure there are enough funds in your SIPP to meet expenses such as mortgage payments, VAT, other costs (including service charges, business rates, utility bills and insurance) and your SIPP fees.

If funds are not available you will need to sell other assets in your SIPP, make a contribution to your SIPP (if allowed), or transfer funds from another pension plan. Please see your SIPP's Key Features for full details.

Ordering the sale of your property

If you do not make cash available to meet costs you have been told about, we may need to force the sale of the property. If this happens, we will follow our Order of Disposal Policy (you can ask us for a copy of this). We will always carry out these sales by auction so that the property is sold quickly and you do not run up further expenses, where possible.

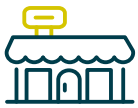
2 WHAT PROPERTY CAN I BUY WITH MY SIPP?

If the property is commercial and based in the UK, **we** will happily assess it, whether it is **freehold, leasehold** or **commonhold**. We will usually assess the following categories of properties:



Retail premises

stores, hairdressers, dry cleaners or travel agents.



Restaurants, cafes and drinking establishments

pubs, wine bars or takeaways.



Land

bare land, farmland, forestry land and grazing land.



Industrial units, storage or distribution

wholesale warehouses, distribution centres or manufacturing units.



Non- residential institutions

clinics and health centres including GP surgeries and dental practices, crèches and day nurseries.



Public and leisure facilities

cinemas, dance and concert halls, sports halls, swimming pools, gymnasiums and bingo halls.



Hotels and care facilities

an entire hotel complex.



Business offices

general offices, solicitors offices, barristers chambers, accountancy firms, estate agents or employment agencies.

If **you** want to discuss what property **you** can buy, please contact **our** Property Acquisitions Team. See section 16

Please note

Throughout the buying process **we** will carry out a variety of checks to protect **your** SIPP.

You may be allowed to use **your** SIPP to buy residential property (such as a caretaker's home), if it is used for employment or business purposes, occupied by an unconnected tenant and managed by a **property manager**. If this applies to the property **you** are considering, please call **our** Property Acquisitions Team to make sure it meets the conditions required by law.

If the property is allowable under HMRC regulations, **we** may be able to buy the property direct from **you** or a third party seller, including via an estate agent or at auction. If **we** make a successful bid for a property at auction, by law **we** have to buy the property. **We** will only be able to commit to a purchase after **we** have completed **our** investigations and any necessary finance is in place. **We** will also need to sign the auction contract. **Our** Property Acquisitions Team will need to be involved in good time before the auction takes place. However, there will still be no guarantee that **we** will have completed all of **our** investigations before the date of the auction.

2 WHAT PROPERTY CAN I BUY WITH MY SIPP? (CONTINUED)

WHAT TYPES OF PROPERTY OR TRANSACTIONS DON'T YOU INCLUDE?

We will always review the individual properties looking to be purchased and assess them on their own merits. There are a number of general property types that **we** do not include, due to legislation or to make sure the investment in your SIPP remains secure.

See section 4 for more information on the joint title ownership structure.

Properties or transactions that are not included:

- Overseas property. Property must be in England, Wales, Scotland or Northern Ireland.
- Jointly owned property where a share is owned outside of your SIPP (multiple SIPP customers will still be able to invest in a property as a group purchase).
- Property that generates several incomes, such as hotel rooms and storage pods.
- Residential property including holiday apartments, beach huts, and caravans.
- Gardens or parts of property that form or are used with residential property.
- Types of property where we are advised that there is no re-sale market (no likely purchasers you can sell the property to).
- Property with environmental concerns, including property at petrol stations and recycling centres.

See section 10 for more information on EPCs.

- Commercial freeholds where there is a residential leasehold.
- Any property our insurers will not cover.
- Properties that have a very low Energy Performance Certificate (EPC) rating (F or G) unless the client confirms to us that they are aware of the changes in regulation and agree that when necessary, they will make arrangements to improve the rating.
- Any property defined as a High Risk Building under the Building Safety Act (2022) - i.e. is at least 18 metres high or is a minimum of seven storeys and in either case contains at least two residential units.
- Vacant property without an agreement for lease in place or specific plans for development.

Length of Investment

Investments in property are intended to be long-term , so we would normally expect them to be held for a substantial period of time. The quick turnover of properties is not an appropriate activity for a pension fund as HMRC consider this to be trading and you would have to pay a tax penalty.

2 WHAT PROPERTY CAN I BUY WITH MY SIPP (CONTINUED)

When investing in property, a SIPP can only buy the land, bricks and mortar and those parts of the property that are essential to its structure. A SIPP cannot buy any goodwill (see below) or fixtures or fittings.

You can use your SIPP for building up and providing pension benefits. You should not benefit in any other way from the assets held in it – this is known as goodwill. An example of goodwill is buying a property directly next to any land or property you or a connected party owns, and this purchase then increasing the value of the land not owned in your SIPP. We must have a valuer's opinion that this land is separate and has not created any additional value. You should tell us if you are thinking of buying a piece of land next to property you or a connected party owns.

You may have to pay tax on your purchase. In certain circumstances, you may need to get advice from a valuer to make sure your SIPP is not buying or contributing to buying land or property as above.

3 OUR RELATIONSHIP WITH YOU

Please remember

The legal owner of the property will be dependent on the type of SIPP plan you have.

Our relationship with you will depend on how the property is owned and whether you are a **connected tenant.**

Legal ownership

There are two ways in which property we fully own may be held.

For Your Future SIPP or legacy Suffolk Life clients:
Suffolk Life Annuities Limited is a subsidiary company within the Curtis Banks Group and will be the legal title holder of each property.

If the whole of the property is to be bought by Suffolk Life Annuities Limited we will be the only legal owner of the property and will be registered at the relevant Land Registry.

For all other plans:
We will hold the property on trust for your SIPP, through one of our trustee companies. The trustee company will depend on the type of SIPP product that you have. Please contact us if you need confirmation of the trustee company.

See section 4 for more information on the joint title ownership structure.

See our Panel of Property Professionals document.

Connected parties

In many cases, we will have bought the property from a connected party or will be selling or letting the property to a connected party. In these cases we must act as if it were 'an arm's length transaction', (that is, each party must be acting in their own self-interest and not be pressured by the other). If we let a property we own to a connected tenant we must make sure that a valuer confirms the market value or market rent and rent reviews if included in the terms of the lease.

Our service

The property will be managed by our property department unless a property manager has been appointed or the property is jointly owned. In these cases , a property manager and accountant may need to be appointed.

Our property department:

- Sets up and maintains your SIPP property records
- Manages the property bank account
- Arranges and renews the property insurance
- Communicates with all third parties including valuers, property managers, lenders and solicitors
- Sends out invoices for and collects rent, insurance premiums and, if it applies, service charges
- Pays third party invoices from your SIPP and recharges them, where possible, to tenants
- Oversees loan accounts and payments
- Deals with VAT, if it applies

Please remember

As an experienced provider of commercial property we make sure your investment is managed in accordance with HMRC requirements.

3 OUR RELATIONSHIP WITH YOU
(CONTINUED)

Arranges rent reviews
Arranges new leases, lease renewals, assignments, subletting and surrenders
Arranges procedures to end leases, including repair settlements
Deals with credit control
Works with administrators and liquidators if a tenant breaks the terms of their lease
Receives and processes **tenant** applications, for example to assign (transfer), sublet or change the use of property
Relets property
Arranges any development or building works
Arranges the valuation of the property for **drawdown** purposes
Arranges inspections of vacant properties
Makes sure **we** manage the property in line with **HMRC** requirements

If there is a connected tenant and they are charged less than the market rent, **you** may have to pay tax charges on **your** SIPP. **We** will also check that all payments to **connected parties** (including a **property manager** or development companies) are at the market rate for the work done.

We do not hold the keys to properties and **we** do not visit properties to check their condition or to visit the **tenant**. If there are any issues with the property, **we** would expect the tenant, **property manager** (if there is one) or **you** to tell **us**. **We** may, from time to time, appoint a third party to make inspections.

‘**OUR** PROCESSES ARE DESIGNED SO YOUR INVESTMENT IS MANAGED IN ACCORDANCE WITH **HMRC** REQUIREMENTS’

How we can help

We recognise **our** clients will have varying levels of experience investing in commercial property, understanding current and changing legislation and finding the professional support services **you** will need to manage the property properly. **We** can keep **you** updated with changes to legislation and can provide access to services to help keep to the law.

4 WAYS TO OWN PROPERTY IN A SIPP

There are two ways you can invest in and hold property with us.

INDIVIDUAL PURCHASE

This is where an individual SIPP is used to buy the whole property. We'll open a separate property bank account as well as your SIPP bank account. Cash will be transferred between the two accounts to meet any expenses of owning the property.

GROUP PURCHASE

The whole property can be bought on behalf of more than one SIPP. If a number of clients need to borrow to fund the purchase only one loan agreement is required and liability for the loan is shared proportionately between the various SIPPs.

There will need to be a group investment agreement between the clients. This document sets out the property ownership and debt shares of each SIPP, as well as how properties can be bought, sold or transferred. On the Property Form you and the other members of the group will nominate a lead member for us to communicate with. This person must share the information we give them with the rest of the group and share the group's instructions with us.

We will open a group property bank account for rent, service charges and other expenses and to distribute funds back to the invested SIPPs. All members of the group will be individually and jointly responsible for costs associated with the property. If any members of the group cannot pay these costs, your SIPP funds may be used to meet these.

5 HOW CAN THE PURCHASE BE FUNDED?

There are several methods of funding available, as set out below. Which is right for you will depend on your situation.

TRANSFERS

See your SIPP's Key Features.

Cash or in-specie transfers can be brought into your SIPP from other pension plans. In specie transfers are where the investments are transferred without selling them. You do not have to pay stamp duty on in-specie transfer. Please see your SIPP's Key Features for further information about transfers and discuss them with your adviser.

CONTRIBUTIONS

You, a third party or your employer can pay regular or single contributions. Please see your SIPP's Key Features for more information about contributions.

BORROWING

A SIPP can borrow up to

50%

of its net fund value

A SIPP can borrow up to 50% of its net fund value less any existing liabilities (for example, other loans). You can borrow at any time to buy or develop a property - not just when benefits are being paid from your SIPP.

The terms of the loan can vary as they often depend on a variety of things (for example, the degree of risk to the lender). Also, we will need to assess any special mortgage conditions to make sure they are acceptable. A charge over the property must be fixed to the value of your SIPP (This charge is security that gives the lender the right to sell the property if you don't keep to the loan conditions). You will need to borrow from a conventional high-street lender and we are quite happy to deal with the lender you choose if they meet our requirements. The loan must be in our name (not yours), as the legal owner of the property.

We are able to facilitate personal lending to the SIPP for property purchases or redevelopment. There are additional requirements in respect of personal borrowing, put in place to ensure compliance with HMRC regulations. These requirements are outlined below:

- The lender must be the client personally or a business that they are connected to (director/shareholder).
- Our pro-forma loan agreement must be utilised.
- The client must provide a market comparison of the proposed rates for the loan (to evidence that the loan is representative of an open market agreement).

We are also able to facilitate personal borrowing for the purposes of paying VAT due on a property purchase. The above criteria will apply for VAT loans also.

Please note: We cannot facilitate VAT lending for a property held under joint title ownership.

See section 1 for more information on your on going commitments.

The income generated from the property must be enough to cover all expenses associated with the property.

There must be enough funding for the property, a cash float if necessary (to meet any expenses) and all purchase costs in place in the SIPP before contracts can be exchanged.

FUNDS ON ACCOUNT

You will be required to make £3,000 available on account prior to us issuing any instructions to third parties for a new property acquisition. This is to ensure we have sufficient funds available to meet known third party costs from the outset.

Where the purchase is an in-specie transfer in it is acknowledged that this may not be possible and funds will need to be transferred after the property purchase completes.

Additionally, where there are potential tax consequences and contribution restrictions or potential impacts on Lump Sum Allowance / Lump Sum and Death Benefits Allowance protection, we may be able to consider an alternative approach. We recommend you consult an adviser if you have any queries regarding this.

6 VAT

In certain circumstances, you may have to pay VAT on the purchase price of a property.

Please remember

If VAT is charged on a property, it must usually be charged on the rent, some goods and services and the sale of the property.

See section 5 for more information on how the purchase can be funded.

You can usually claim the VAT back (as long as the tenant is not exempt from paying it), but until then you will have to pay it from your SIPP. We will ask our solicitor to confirm if VAT has to be paid, so we can agree the appropriate action with you.

Sometimes, the sale or purchase of property may qualify as a 'transfer of a going concern' (TOGC). This means that VAT may not have to be paid on the purchase price or charged on a sale. You may need professional advice from a qualified VAT adviser on whether the TOGC conditions are met. You will have to pay for this advice separately, from the pension fund.

If the seller of a property has not chosen to charge VAT, you will generally not have to pay it. There are some exceptions to this, for instance new-build properties. So, unless there are plans to substantially refurbish the property (where the contractor's costs include VAT), VAT will not typically be payable.

If necessary, you can fund the cost of VAT by borrowing from your SIPP. You cannot borrow more than 50% of the value of your SIPP.

7 BUYING THE PROPERTY

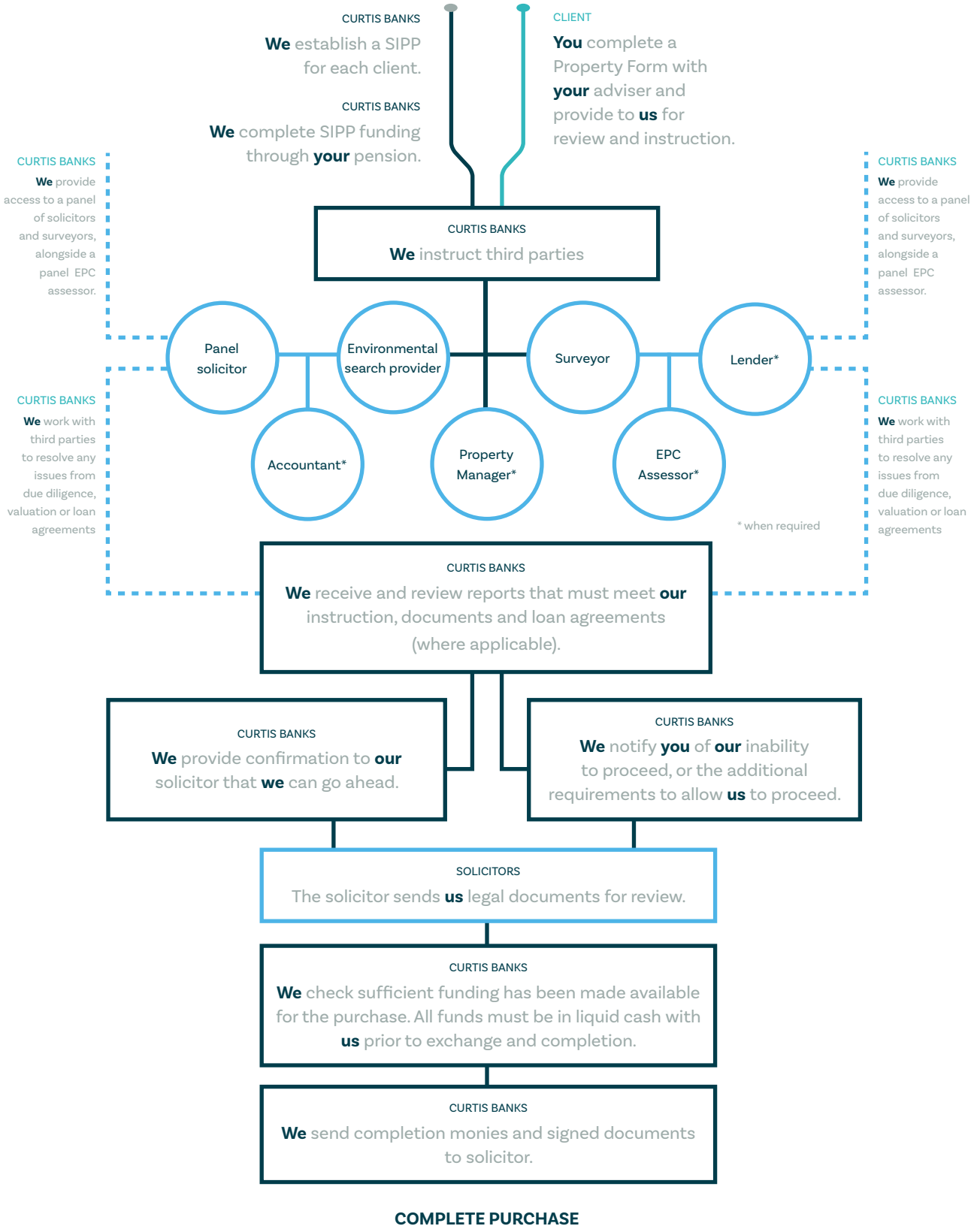
Every property transaction is different and the time it takes to complete depends on many things.

See your SIPP's Key Features.

You may already have a SIPP with us when you find a property you want us to buy, or you may need to set one up first. In either case you will need to fill in a property form giving us all the information we need to start a purchase.

Once we have received your Property Form and there is a minimum of £3,000 on account, we will be able to instruct third parties, providing the contents of the form meet our due diligence requirements. Every property transaction is different and the time it takes to complete a purchase depends on many things, such as solicitors, search providers (such as the local authority), lenders (if funding is required) and valuers. So, it will be difficult to provide firm timescales.

Throughout the process we will carry out some checks to protect your SIPP. Some administrative responsibilities or regulatory concerns may prevent us from buying certain properties. The same checks will apply to the in-specie transfer of property from other pension plans (see page 15). Please note that fees will still apply for work carried out that does not result in a purchase.


CURTIS BANKS
We establish a SIPP for each client.
CURTIS BANKS
We complete SIPP funding through your pension.
CLIENT
You complete a Property Form with your adviser and provide to us for review and instruction.
CURTIS BANKS
We provide access to a panel of solicitors and surveyors, alongside a panel EPC assessor.
CURTIS BANKS
We work with third parties to resolve any issues from due diligence, valuation or loan agreements
CURTIS BANKS
We instruct third parties
Panel solicitor
Environmental search provider
Surveyor
Lender*
Accountant*
Property Manager*
EPC Assessor*
* when required
CURTIS BANKS
We receive and review reports that must meet our instruction, documents and loan agreements (where applicable).
CURTIS BANKS
We provide confirmation to our solicitor that we can go ahead.
CURTIS BANKS
We notify you of our inability to proceed, or the additional requirements to allow us to proceed.
SOLICITORS
The solicitor sends us legal documents for review.
CURTIS BANKS
We check sufficient funding has been made available for the purchase. All funds must be in liquid cash with us prior to exchange and completion.
CURTIS BANKS
We send completion monies and signed documents to solicitor.
COMPLETE PURCHASE

8 CHOOSING THIRD PARTIES

Throughout the time you hold property in your SIPP, you will need appropriately qualified third-party suppliers to help you with certain things. Some of these things are compulsory, some advised by regulations and others optional, but choosing the right third parties can affect how your investment performs. We allow you to choose some third parties, but for others we require that you choose from our selection of panel professionals. Further details are included in the next section.

OUR PANEL OF SOLICITORS

See our Panel of Property Professionals document.

We have a panel of legal firms throughout the UK who are experienced at dealing with SIPP transactions and acting on our behalf. We require you to choose from our panel of legal firms for all transactions requiring a solicitor to act for the SIPP.

To find out more, please see our Panel of Property Professionals document, on our website.

Please remember

Solicitors must carry out the usual investigations involved in buying property, including local and title searches. They must fully report to us on the title to the property and on any leases in place or to be granted.

As we will be buying the property on behalf of your SIPP we will instruct the solicitor. We will be the solicitor's client and all instructions to the solicitor must come from us.

The solicitor must carry out the usual 'due diligence' (investigations involved in buying property, including local and title searches). They must fully report to us on the title to the property and on any leases in place or to be granted. If, after receiving the solicitor's reports, any further investigations are needed, we will instruct the solicitor. Whether we can go ahead with the purchase will depend on the outcome of their investigations.

If you do not confirm details of which solicitor from our panel you would like us to appoint, we will allocate one for you.

The firms on our panel are separately regulated and operated, so once they have accepted our instructions they are accountable for the work they do.

How we can help

We appreciate that finding an experienced third party professional, and understanding what is required from them and when, can be challenging and time-consuming. We can give you access to our panel of property professionals and third parties for help with:

- Repairs, insurance reinstatement valuations, and other general building advice.
- Inspections of vacant property and premises security.

If any work (legal, practical or otherwise) is necessary to meet the responsibilities in your SIPP, we will work with third parties to make sure you can meet your main responsibilities.

8 CHOOSING YOUR THIRD PARTY RELATIONSHIPS (CONTINUED)

CHOOSING A VALUER

We have a panel of surveyors throughout the UK who have experience of SIPP property transactions. To find out more, please see our Panel of Property Professionals document on our website. If you prefer, you can choose a firm of surveyors not on our panel to value the property. All reports produced by the valuer must be addressed to us. We will ask them to advise on the following, if relevant.

See section 1 for more information on valuations.

See our Panel of Property Professionals document.

- The current open market value of the property.
- If the property is next to any land or property owned by you or a connected party, whether that increases the value of the other property.
- How much the building should be insured for on a new-for-old basis, including professional fees, the cost of removing rubbish and so on (unless land only).
- The approximate age of the property (unless land only).
- Whether the property meets asbestos regulations.
- Whether you have to pay tax on the property.
- Whether an energy performance certificate is required.
- The exact length, rent and conditions of a lease for a connected tenant granted by us or the joint title holders.
- If the property is or is intended to be occupied by more than one tenant:
  - Whether the property can be physically split.
  - How the building's value (for insurance purposes) should be split between the tenants.
- Where we are buying a property that has on-going building works, the valuer must reinspect it before the sale is completed, to confirm that the work has been carried out to the agreed standard.

Please contact our Property SIPP Servicing Team if you have any questions.

ENVIRONMENTAL SEARCHES

Before buying the property we will arrange for our provider to carry out 'desktop' environmental searches. We can refuse to buy properties if there are significant environmental risks that cannot be reduced.

9 INSURANCE

It is important that the property is always appropriately insured. This makes sure that both your pension investment and us, as the legal owner of the property, are adequately protected.

We have arranged a block insurance policy for properties legally owned by us. This insurance will cover:

See the Property Insurance notes.

- All risks of physical loss or damage including theft, subsidence, damage to glass, accidental damage and loss resulting from it;
- Damage following a terrorism incident.
- Loss of rent as a result of damage.

The property will be insured for its reinstatement value (the cost of rebuilding it). Building values must be assessed by a valuer and new insurance valuations carried out regularly. If the insurers refuse a claim for any reason, we cannot accept any liability for the resulting loss to your SIPP. We will keep any commission we are paid in respect of the block insurance policy. To avoid underinsurance, the insurer recommends a formal Reinstatement Cost Assessment (RCA) of the property is completed at acquisition, to ensure it is appropriately insured at outset, and then every three years thereafter. If the property is insured on the block insurance policy and a formal RCA is not obtained at acquisition, you will need to provide consent to proceed without obtaining an RCA, and the 'Average Clause' will apply in the event of any claim being made. Please see the Property Insurance notes for further details.

Please be aware, if the property is insured on the block insurance policy, once it has been held within the SIPP for three years we will arrange for an RCA to be instructed at this point and every three years thereafter, via our chosen provider. This is to ensure compliance with the insurance policy. We will contact you in relation to this. Your SIPP will be responsible for the cost of any RCA completed. For more details regarding this process, or if you have any queries, please contact our Property Insurance team on 0370 414 7000, or by emailing propertyinsuranceipswich@curtisbanks.co.uk.

In some circumstances, we may need further advice for insurance purposes. For example, if the property is worth more than £1million or is listed, our insurers will need us to assess a formal reinstatement cost. Also, if composite panels have been used when constructing the building, we may have to get further advice for insurance purposes.

The cost of the insurance will be met from your SIPP and then be recharged to the tenant (or tenants) if the terms of the lease allow. If the property is vacant, it still has to be insured, and this cost will be met from your SIPP. We will inspect vacant properties each month. This is to keep to insurance requirements and to make sure that the property is secure, in a good state of repair and protected from trespassers. The cost of these inspections will be met from your SIPP.

See section 4 for more information on joint title ownership.

If the property is jointly owned, or the freehold is owned by a third party who has a duty to insure it, we will need a copy of the other party's insurance policy on which our interest is noted. In these cases we may also insure loss of rent and our public liability as property owner, again through our block insurance policy. Please see the Property Insurance notes for more details on insurance for joint ownership.

Whilst the block policy offers competitive pricing, on occasion it may be the case that a standalone quotation on a lower premium rate can be obtained. In these circumstances we can approach the block insurer to discuss possible price matching. Should you wish to pursue this further, we will be required to share the policy with our brokers to compare with our own which would need to be, at least, on a like-for-like basis. To discuss the minimum required terms further, please contact the Property Acquisitions and Disposals Team for new purchases or the Property Insurance Team for properties already held within the SIPP.

10 LETTING THE PROPERTY

If you let the property, rent will be paid into your SIPP to help you provide for your retirement.

TERMS OF THE LEASE

If the property is occupied there must be a formal tenancy agreement, such as a lease. The lease will set out the responsibilities of the tenant and our responsibilities as the landlord. From 1 April 2018, the Minimum Energy Efficiency Standards (MEES) meant that a lease for a property in England or Wales will only be granted or amended if the property has an energy performance rating of A to E, or if the property is exempt from the regulations.

All rented properties need a full repairing and insuring (FRI) lease. An FRI lease makes sure that your SIPP is protected from liabilities connected with owning and maintaining the property. This means that the tenant will be responsible for maintaining the property and keeping to all legal obligations.

All new leases must be in our name as the owner of the property unless we are a joint title holder, in which case all title holders will be named on the lease. If we are purchasing a property which is occupied by a tenant, the terms of the existing lease must be acceptable to us. If it isn't, we reserve the right to refuse the property with the existing lease or request a formal amendment to the terms.

Please remember

If there are duties that cannot be given to the tenant, we may need to appoint a property manager.

Occasionally there are responsibilities that cannot be given to the tenant. In these circumstances, we will need to appoint a property manager. A property manager must be appointed for multi-let properties where there are common (shared) areas, such as the structure and internal and external shared parts and services (for example, corridors, stairs, kitchens, shared grounds and car parks, or services such as fire alarms). In these cases, an internal repairing (IR) lease that includes a service charge is common to meet the costs of maintaining these areas.

We must also appoint a property manager if there is a residential part to the property or if the area covered by the lease does not include all of the property held by your SIPP (for example, a shop where the shop forecourt has not been included in the lease).

Appointing a property manager will reduce the risks to us and your SIPP by making sure that all health and safety and legal requirements are met.

See our Panel of Property Professionals document.

For your SIPP to get the most benefit, the terms of the lease should reflect the market terms and rent. If the lease is between us and a connected tenant, the rent must be set by a valuer and regular rent reviews must be carried out, as paying below the market rent does not meet HMRC requirements.

10 LETTING THE PROPERTY (CONTINUED)

THE TENANT

Please remember

If you are a connected tenant we will instruct an independent valuer to find the relevant market rent.

See our Panel of Property Professionals document.

You can let the whole property to a single tenant or, if the property can be divided into parts, to more than one tenant. If you let the property to more than one tenant, we need to make sure there is a lease in place for each tenant.

While it is your responsibility to tell us about any proposed tenant, we can market the property through an agent you choose, to help you to find tenants. As landlord and owner, we must approve all tenants. If tenants who we have not approved occupy the property, you will not have met our and HMRC requirements and may have to pay significant tax penalties from your SIPP.

For connected tenants, we must instruct a valuer to find the appropriate market rent and carry out rent reviews if it says so in the lease. Rent must be paid to protect your SIPP from tax penalties. We cannot charge connected tenants a lower or higher rent than that appropriate for any unconnected tenant.

RENT COLLECTION AND ARREARS

Unless the property is owned jointly or managed by a property manager, we will collect rent, insurance costs and service charges.

We do not carry out credit checks on the tenant. However, you can ask or we may be advised to ask for extra security such as a rent deposit or a guarantor.

If we are having difficulties collecting rent over a long period, our Property Credit Control Team will tell you. If we use our internal procedure to chase up rent but cannot recover the debt, we may consider legal action or end the lease. Unless the tenant is a connected tenant, it will be your decision whether or not to take action if they break the terms of the lease. We must always make every effort to make sure a connected tenant pays their rent, as this will protect us and your SIPP from HMRC penalties. Any costs charged by third parties, for example, solicitors, valuers or bailiffs (enforcement officers) as a result of rent arrears will be paid from your SIPP and, where possible, recharged to the tenant. This applies whether the tenant is connected or unconnected.

RENT REVIEWS

Please remember

We will tell you when a rent review is due.

See our Panel of Property Professionals document.

A lease will usually include a condition that the rent is to be reviewed regularly. This will make sure that your SIPP is benefiting from collecting market rent. We will tell you when a rent review is due and you will be asked to nominate a valuer for us to instruct.

If the tenant is an unconnected tenant, you do not have to use your right to a rent review. However, if they are a connected tenant, HMRC say we must make sure they are not benefiting from a non-market (lower) rent. If a connected tenant is allowed to benefit from a lower rent, we and your SIPP would have to pay tax penalties.

If you do not tell us which valuer you want to use for rent reviews for connected tenants, we will appoint one from our panel of property professionals.

While the initial cost from the rent review will be met from your SIPP the process will usually benefit you in the long term as it will make sure that your SIPP receives the market rate of rent.

10 LETTING THE PROPERTY (CONTINUED)

SUBLETTING OR ASSIGNING THE PROPERTY

Our Lease Expiry Team will tell you when the current lease is due to run out. What happens when the lease runs out will depend on its terms. In England and Wales, each lease will either be included or excluded from the terms of the Landlord and Tenant Act 1954 ('the act') and this will decide what action can be taken, as set out below. In Northern Ireland, the act has been largely reproduced by the Business Tenancies (Northern Ireland) Order 1996, and tenancies of more than nine months will usually have the same protection. In Scotland, the act does not apply, but either party must give at least 40 days' notice to end the lease.

ENDING OR RENEWING THE LEASE

There are a number of ways of ending the lease. We (as landlord) and the tenant must keep to strict timescales to give notice to leave the property. These will be set out in the lease or will be in line with the Landlord and Tenant Act 1954.

- **Break clauses**
  The lease may include a break clause. These are dates when the lease can be ended. They are decided in advance and are set out in the lease. Tenants must give us notice if they plan to use the break clause.
- **Forfeiture**
  You can end (forfeit) the lease if the tenant fails to pay the rent for a specified period, or meet other terms of the lease.

END OF THE LEASE TERM OR RENEWAL

Our Lease Expiry Team will notify you when the current occupational lease is due to expire to seek your instructions. It is important to note that the action required at the expiry of the lease will depend on the terms of the existing lease. In England and Wales each lease will either be included or excluded from the terms of the 1954 Landlord and Tenant Act ('the Act') and this will determine what action can be taken as set out below. In Northern Ireland the Act has been largely replicated by the Business Tenancies (Northern Ireland) Order 1996 and generally tenancies with a term greater than 9 months will be subject to equivalent protections. In Scotland the Act does not apply but either party must give at least 40 days' notice of termination of the lease.

- **Leases included within the Landlord and Tenant Act 1954**
  If the lease is included within the Act it gives the tenant the right to remain in occupation of the property subject to the same terms as the existing lease until either party serves notice to bring the lease to an end or for a new lease to be drawn up. This is known as 'security of tenure'. A landlord can only refuse to grant a new lease if the grounds set out within the Act are satisfied.
- **Leases not included in the the Landlord and Tenant Act 1954**
  If the lease is not included in the act (known as 'contracted out') it means that, when the lease runs out, the tenant has no right to stay in the property unless a new lease has been granted. If the tenant remains in the property and pays the rent, and the landlord accepts the rent, there is a risk that the tenant can gain security of tenure and will be protected by the act. To then get vacant possession or a new lease, we would have to serve new notices.

  If an existing lease is not included in the act it is important that a new lease is put in place on the date the previous lease ran out. If for any reason the lease is not completed in time, a short-term tenancy must be put in place.

  In all cases with a connected tenant all new terms for a new lease must be advised by a valuer.

See our Panel of Property Professionals document.

10 LETTING THE PROPERTY (CONTINUED)

You can propose the terms for the new lease with an unconnected tenant. We will check these with the tenant to get their agreement. If the terms cannot be agreed, a valuer will need to help us negotiate the terms.

For some lease renewals, we will need to carry out repairs and other inspections. Once new lease terms have been agreed, we will instruct a solicitor to draw up the legal documents. This can be a solicitor of your choice or a solicitor from our Panel of Property Professionals.

REMOVING THE TENANT AT THE END OF A LEASE

If you would like to remove the tenant at the end of the lease and the lease is not included within the act, you will need to tell us at least six months before the lease ends. This is so that we can ask for the necessary notice to be given and arrange a repairs inspection.

MINIMUM ENERGY EFFICIENCY STANDARDS

Since 2008, certain properties have needed to have a valid Energy Performance Certificate (EPC) before they are sold or let.

Since 1 April 2018, leases for commercial (non-domestic) properties in England or Wales have only been granted or amended if the property has an energy performance rating of A to E or is exempt from the regulations. If the property doesn't hold a minimum E rating and is not exempt, one of the following must apply.

- **Building work to gain an energy performance rating to 'E' or better**
  If a lease is to be granted or amended, the work needed to reach the minimum energy standard must be completed before we exchange contracts on a purchase or agree to any lease or amendments. You may want to consult an energy assessor (or give us the name of one to contact) to see whether building work is practical.
- **An exemption from MEES**
  If the property qualifies for an exemption, we will need evidence of this so that we can apply for one (as the landlord). Most exemptions are temporary. If this is the case, we will need you to tell us before the exemption ends how you will achieve the minimum rating.

If you can achieve the minimum rating by completing renovations or improvement work, we will only consider buying the property if we have the following.

1. Confirmation from an energy assessor, surveyor (or equivalent) that improvements will secure the minimum E rating;
2. A schedule setting out the costs of the improvements;
3. Confirmation that there are enough funds in the SIPP to pay for the improvements (at the time contracts are exchanged); and
4. Confirmation that the property will remain vacant until the improvements are completed, the minimum rating obtained and a formal lease granted. If we are buying a vacant property, we will need a cash float to meet any lending conditions. [For more information, see section 10 'Does the property have to be let?'].

10 LETTING THE PROPERTY (CONTINUED)

At present, these regulations do not apply to property in Scotland and Northern Ireland. You can contact us for more details.

We recommend that you consult with a qualified EPC Assessor should you have any concerns regarding your property meeting MEES regulations now and in the future.

11 VACANT PROPERTY

While we acknowledge that properties may fall vacant, we would encourage you to ensure the property is re-let so that SIPP can benefit from the rental income.

If the property becomes vacant it is important that your SIPP can meet ongoing costs. Costs include insurance, third-party and SIPP fees and, if it applies, service charges, business rates and loan payments. If you leave the property vacant or the rent does not meet these costs, you must have a cash float for these. The amount in the float will depend on the costs. We will advise you on this.

Please refer to the Property Insurance Notes.

If the property is vacant, a third party must inspect it each month to make sure it is secure, in a good state of repair, protected from trespassers and meets insurance requirements. Vacant land will be inspected every three months. If we find anything to be concerned about we will arrange more frequent inspections.

Regular inspections will help protect the property and the value of your SIPP. Inspections can:

- **check for damage, vandalism or security issues;**
- **identify if a property is occupied (where there is no tenancy agreement); and**
- **identify and manage issues to do with waste, fly-tipping and so on.**

We have arranged for all monthly inspections of vacant properties to be carried out by VPS Group ('VPS'). To make sure that your SIPP terms and conditions and minimum vacant property insurance requirements are met VPS will do the following:

- **Carry out internal and external inspections every month. They will keep a record of inspections and make them available to us and our insurers if we ask.**
- **Make sure that the building or land is kept secure and, where relevant, all external doors are kept securely locked, letter boxes are blocked, water drained, and electricity and gas supplies shut off at the property. If they think there has been anyone trespassing they will tell us and the local police.**
- **Monitor the buildings general state of repair. They will report any faults or issues to do with security, alarms or fire protection to us immediately.**
- **Manage fire risks by removing all inflammable materials from the premises and the site outside.**

All inspection and repair costs will be met from your SIPP. We will contact you if there are any matters arising from the inspection. If there are no issues with security or health and safety, we will get your approval before any work is done or money spent. If VPS cannot gain entry to the property or if they tell us about any risks to security or to the public, we will make sure that any work that is needed is done promptly. We may complete the work without consulting you.

It is important that no-one uses the property without our knowledge as this will affect the insurance cover and break HMRC requirements, leading to tax penalties. If you want to relet a vacant property, please contact our Lease Transaction Team who will arrange a formal tenancy.

Please remember

When a property is vacant we will need a cash float to make sure all costs can be met. The amount of this float will depend on the costs.

When the property is vacant, all costs associated with it will be paid from your SIPP. If you want to relet the property, please contact our Lease Transaction Team. You can find your own tenant or choose an agent for us to market the property.

12 DEVELOPMENTS AND RENOVATIONS

You can build, develop or renovate property in your SIPP, by using funds from your SIPP or arranging borrowing.

Please remember

Development works of any type can be a complicated area and it is essential that we know about any work before it begins

The following will need to be considered and dealt with before any work can be agreed.

- We have to act as any independent landlord would in the open market. This means that we first need a valuer to confirm whether it is reasonable for your SIPP to pay for the work. This will help us show HMRC that the work can be paid for through your pension fund.

  The property will need to be valued. If there is already a lease for the property, we would expect your SIPP to benefit from an increase in rent when the work is complete. We would instruct the valuer to advise on any amendments to the terms of the lease, to include any rent increase.

  However, if there is already a full repairing and insuring (FRI) lease, you won't usually be allowed to use your SIPP to pay for the work.

- Before any development work is carried out, we will need appropriate planning permission.
- We will need quotations from at least two different contractors. This helps us to compare the costs involved and make sure your SIPP is charged fairly.
- The rent must be reviewed in line with the terms of the lease.
- In most cases the work must be done by one contractor, who must usually be independent from you. In some circumstances we may consider appointing a connected party who is a professional contractor, although we will need separate professional advice, at extra cost, about the price and extent of the work. This will help us to make sure the work has been fairly priced.

12 DEVELOPMENTS AND RENOVATIONS (CONTINUED)

- We will instruct the contractor to complete the works but before doing so we will need a Construction Phase Plan.
- We will use our own contract documents in all cases. The type of contract used will depend on the specifications and type of the development. The contract will be between us, as the landlord/owner, and the contractor. It will set out the works to be completed for a fixed price.
- We may need to appoint an architect or project supervisor to complete our contract. This includes drawing up and obtaining any necessary supplemental documents, warranties, information or advice relating to the work. Whoever we appoint will depend on which contract we decide to use. Any professional we appoint will be formally instructed by us.
- We and the contractor have to be members of the Construction Industry Scheme. The contractor must give us tax details in order for us to pay them, in line with HMRC requirements.

There must be funding for the work and all costs, including VAT, available in your SIPP before any contracts can be signed and work formally started.

In most cases VAT is paid on building works. The VAT can be recovered, but to do so we will need to make sure that the property is not exempt from VAT before any development begins. It can take three to five months to reclaim VAT. Please refer to your adviser and/or accountant if you have any queries or need further advice in this respect.

Purchasing a property into a SIPP is intended to be a long term investment Where a property is purchased with the intention of developing and then quickly disposing of for profit, there is a risk that HMRC may deem this trading and apply a tax charge accordingly. It is recommended you consult a financial adviser or tax specialist if you have any concerns around potential trading.

13 INSURANCE

It is vital to keep the right level of insurance cover in order to protect your property investment.

Ongoing cover

To keep your investment secure, you must tell us about any changes that could affect it. You must tell us immediately:

- About any changes to the property or the tenant's circumstances (including a connected tenant) that you know of and which could affect the value of your investment or future liabilities.;
- If the property becomes vacant;
- About any changes to the current rent you have agreed with an unconnected tenant;
- About anything significant that will affect the reinstatement value of the property including changes made to the property;
- If anything happens that we must contact the insurer about.

Please remember

The proceeds from an insurance claim will need to be paid to the SIPP and invoices for repairs will be paid by the SIPP.

Making a claim

If the property suffers any damage covered by the insurance, details must be provided to the insurers within 30 days. In the case of riot and malicious or criminal damage, details must be provided to us within seven days and the police told immediately.

See the Property Insurance notes.

14 SELLING THE PROPERTY

Investment in property is generally for the long-term.
When you want to sell, **we** are here to help.

Selling the Property

MARKET RISK

The value of commercial property can go up or down and you may not get back what you invested.

Also, there may not be a ready market for your property and it may take longer to sell than you expect. This could affect the timing and the amount of benefits that you may wish to take from the SIPP or it could affect when you can reinvest the proceeds of the sale.

SALE VALUE

There has to be an independent valuation of the property and, if it is to be sold to you or another connected party, it must be on an arm's-length basis at full market value.

TIMING

You can sell the property at any point. We will need to make sure that you meet our requirements before the sale. These include, but are not limited to, receiving our Property Disposal Guide (see page 32), making sure all rent is paid up to date and, if selling to a connected party, making sure the sale value is in line with the valuation.

The proceeds of the sale will be kept in the SIPP.

PROPERTY FLOW CHART

Below is a high level flowchart covering the main stages of a typical property sale.



14 SELLING THE PROPERTY (CONTINUED)

If a member of the group withdraws

If the property is held by a group of clients the sale will take place in line with the terms of the Group Investment Agreement. Each Group Investment Agreement will specify the amount of time that your syndicate members will have to decide whether or not to buy your share of the property or introduce another buyer. This is generally two months. If a decision hasn't been made in this time, you can then sell your share of the property on the open market.

Property Disposal Guide

Our Property Disposal Guide has information on how you can sell all or part of the property or transfer it to another pension scheme. The guide also includes a property disposal form, which you must fill in, sign and return to us to begin the sale.

15 FEES

The fees for holding a SIPP and the associated property fees are set out in the Schedule of Fees for your product.

Details of all our fees can be found in the Schedule of Fees.

Order of disposal

If you do not make cash available in your SIPP to meet expenses we may need to force the sale of the property. If this happens we will follow our Order of Disposal Policy which is available if you ask.

You have to pay us a fee for buying and selling or transferring a property on behalf of your SIPP, plus fees for owning and managing a commercial property. You must also pay a fee if the property is registered for VAT. These fees are on top of any other fees we charge for opening and managing your SIPP.

All fees associated with the property will be taken from your SIPP property bank account. This account is specific to the property. Where there are a group of clients the fees will be split in proportion to who owns what percentage. It is your responsibility to make sure that there is enough money in this account to pay the fees. If funds are not available, we will follow our Order of Disposal Policy.

There will also be third-party fees and bills to pay from your SIPP and, under the terms and conditions, you agree to cover us for these costs. You may have to pay third parties even when a transaction does not complete. These fees will be based on time spent on the transaction.

16 GLOSSARY

Pensions and property can be complicated. To make this guide as easy to understand as possible, we've prepared a glossary of the terms that appear throughout this document.

ACCOUNTANT	A professional who holds ACA, ACCA, CIMA qualification or the equivalent.
ADVISER	A financial adviser **you** nominate to receive communications about **your** SIPP and to give instructions on **your** behalf.
BENEFITS	A lump sum payment or income payable by **drawdown** or by buying an annuity (or a combination of both).
CONNECTED PARTY	Anyone who is covered by the definition of a connected person in section 993 of the Income Tax Act 2007. A **connected party** includes family members or any company or partnership connected with **you** or **your** relative. They may also be referred to as a connected tenant.
COMMONHOLD	The **freehold** shared ownership of and responsibility for shared areas and services in a multi-let property.
DRAWDOWN	Taking **benefits** from **your** pension fund, in the form of an income, while it's still invested.
FREEHOLD	Permanent and complete ownership of land or property with the freedom to sell or transfer it as **you** like.
GROUP INVESTMENT AGREEMENT	Curtis Banks' standard agreement for properties which are owned by a number of SIPP clients.
HMRC	HM Revenue & Customs, the UK tax authority.
LEASEHOLD	An interest in a property held under a rental agreement (lease) by which the owner gives someone the right to occupy or use land for a set time. Ownership of the property returns to the landlord when the lease comes to an end.
PROPERTY MANAGER	An individual or company qualified or registered (or both) with the Royal Institution of Chartered Surveyors (RICS), who is appointed to manage the collecting rent and service charges and making sure the shared areas of the property are inspected, serviced and adequately maintained in line with **our** contractual obligations.

16 GLOSSARY (CONTINUED)

TAXABLE PROPERTY	If a property is used for, or is suitable for use as a home, or is land that forms part of the garden or grounds of such a property, it may be classed as **taxable property**. **Taxable property** also includes all 'tangible and moving assets' (things **you** can touch and move) that are seperate to the bricks and mortar of the property. The full definition is set out in the Finance Act 2004.
UNCONNECTED PARTY	Anyone who is not included in the definition of a '**connected party**' given in section 993 of the Income Tax Act 2007.
VALUER	A firm of **valuers** or surveyors that are qualified and registered with the Royal Institution of Chartered Surveyors (RICS).
WE/OUR/US	Any of **our** registered companies acting as Scheme Trustee or Scheme Administrator for the Pension Scheme.
YOU/YOUR	The owner of the SIPP and property, along with any agents appointed to act on **your** behalf.

HERE TO HELP

If you have any questions about the topics discussed in this guide we'd be happy to help



17 CONTACTS

Have a property question?

Contact us on 0370 414 7000 or by emailing the relevant team for your query, using the details below:

New Property Enquiries

- Adviser enquiries for new property purchases

nick.giles@nucleusfinancial.com
07909 115614

Property Acquisition and Disposal Team

- Purchases
- Sales
- Transfers
- Re-ownerships

buyingproperty@curtisbanks.co.uk

Lease Transaction Team

- New lease, assignment and surrenders

tenantchanges@curtisbanks.co.uk

- Lease renewals

leasetransactions@curtisbanks.co.uk

- Repairs and maintenance

dilapidations@curtisbanks.co.uk

Property SIPP Servicing Team

- Property valuations

propertyvaluations@curtisbanks.co.uk

- Loan enquiries, refinancing and redemptions

propertyloanenquiries@curtisbanks.co.uk

- Loan payment failures and property liquidity

propertysippservicing@curtisbanks.co.uk

Developing Property Team

- Building work
- Development questions
- Planning permission
- Repairs and maintenance

developingproperty@curtisbanks.co.uk

Property Compliance and Audit Team

- Audit of existing property
- Property compliance

propertyaudit@curtisbanks.co.uk

We may record and monitor calls. Call charges will vary.

17 CONTACTS (CONTINUED)

Have a property question?

Property Insurance Team

- Property insurance enquiries

propertyinsuranceipswich@curtisbanks.co.uk

Property Credit Control Team

- Rent billing
- Rent, insurance and service charge arrears

propertycreditcontrolipswich@curtisbanks.co.uk

Rent Review Team

- Tenant rent reviews

rentreviewteam@curtisbanks.co.uk

Management Enquires Team

- General tenant enquiries, utilities, service charges and wayleaves

managementenquiries@curtisbanks.co.uk

- Vacant inspections and unauthorised occupants

vacantinspections@curtisbanks.co.uk

- Expiring lease enquiries, breaking a lease or leaving a property

leaseexpiry@curtisbanks.co.uk

We may record and monitor calls. Call charges will vary.

18 ACCESSING OUR SERVICES

If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please contact our SIPP Support Team on 0370 414 7000 or sippsupportteam@curtisbanks.co.uk to discuss any support adjustments that may be available to you.

NOTES

CURTIS BANKS



For literature in alternative formats, such as Braille, large print, audio or E-text, please call us on 0370 414 7000, or via the Relay UK service on 18001 0370 414 7000.

Curtis Banks Limited,
3 Temple Quay,
Bristol, BS1 6DZ

T 0370 414 7000
F 0370 414 8000

curtisbanks.co.uk

Curtis Banks,
153 Princes Street,
Ipswich, IP1 1QJ

T 0370 414 7000
F 0370 414 8000

Call charges will vary. We may record and monitor calls.

"Curtis Banks" is the trading name of Curtis Banks Group Limited (CBGL) (registered in England, number 07934492), Curtis Banks Limited (CBL) (registered in England, number 06758825), Suffolk Life Pensions Limited (SLPL) (registered in England, number 01180742), Suffolk Life Trustees Limited (SLT) (registered in England, number 06341296), Suffolk Life Annuities Limited (SLAL) (registered in England, number 01011674), SLA Property Company Limited (SLAPC) (registered in England, number 01203396), Tower Pension Trustees (S-B) Limited (TPTSB) (registered in Scotland, number SC340871), Bridgewater Pension Trustees Limited (BPTL) (registered in England, number 03821053), SPS Trustees Limited (SPST) (registered in England, number 08312411), Colston Trustees Limited (CTL) (registered in England, number 06867955), Montpelier Pension Trustees Limited (MPTL) (registered in England, number 05802677), Temple Quay Pension Trustees Limited (TQPTL) (registered England, number 05679427), Tower Pension Trustees Limited (TPTL) (registered in England, number 02178783), Crescent Trustees Limited (CrTL) (registered in England, number 03915165).
"Curtis Banks Pensions" is the trading name of SLPL.
CBGL, CBL, TPTSB, BPTL, SPST, CTL, MPTL, TQPTL, TPTL, CrTL have their registered office at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP.
SLPL, SLT, SLAL, SLAPC have their registered office at 153 Princes Street, Ipswich, Suffolk, IP1 1QJ. CBL and SLPL are authorised and regulated by the Financial Conduct Authority. SLAL is authorised as an insurance company authorised by Prudential Regulation Authority (PRA) and regulated by the FCA and PRA.
CBGL, CBL, SLPL SLT, SLAL and SLAPC are members of a VAT group with VAT registration number 514 0358 80.
All companies are wholly owned subsidiaries of Nucleus Financial Platforms Limited (registered in England, number 06033126) whose registered office is at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP, and are members of the Nucleus Group. Further details of the Nucleus Group can be found at **nucleusfinancial.com**. (12/25)

SL400.202608
August 2026