For customers

For full functionality, please download and complete this form as a PDF.

Our new platform

nucleus platform

Commercial Property Questionnaire

Please complete this form in BLOCK CAPITALS and return it to the address below:

- Nucleus, Suite 202 Warner House, 123 Castle Street, Salisbury, SP1 3TB.
- Should you have any queries, please contact your Customer Support Team or our general enquiry number 03455 212 414.

Important information

Please read the Commercial Property Purchase and Maintenance Guide carefully before completing this form as fully as possible.

Up to three customers can fill out one property questionnaire in the case of group property purchase. If more customers are involved, please provide their details on an additional sheet and ensure they sign.

Section 1 - Name of pension product in which property is to be purchased

☐ Nucleus Modular iSIPP

Section 2 - Personal details

Customer 1

Title

Forename(s)

Surname

Permanent residential address

Postcode

Date of birth (DD/MM/YYYY)

Telephone (home)

Telephone (business)

Email

National Insurance number

SIPP number

Do you currently own a property in your SIPP?

Yes ☐ No ☐

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Section 2 - Personal details (continued)

Customer 2

Title

Forename(s)

Surname

Permanent residential address

Postcode

Date of birth (DD/MM/YYYY)

Telephone (home)

Telephone (business)

Email

National Insurance number

SIPP number

Do you currently own a property in your SIPP?

Yes No

Customer 3

Title

Forename(s)

Surname

Permanent residential address

Postcode

Date of birth (DD/MM/YYYY)

Telephone (home)

Telephone (business)

Email

National Insurance number

SIPP number

Do you currently own a property in your SIPP?

Yes No

Section 3 - Property information

Property address

Postcode

Property description (e.g. Warehouse, Development Land, Offices etc).

Approximate age of the property

Years

Does the customer/customer's business/other connected party own adjacent property other than the property subject to this application, in their own capacity? If so, please indicate site on a plan.

Yes No

Has the property been registered at the Land Registry?

Yes No

Please state whether the property is:

Freehold Long Leasehold

If leasehold, please state outstanding term of lease.

Years

Is a copy of the lease attached or was a copy supplied previously?

Yes No

Term Commencement Date of Long Lease

If leasehold, please provide a copy of the last three years' service charge accounts.

£

Does the property include multiple tenants/ occupiers?

Yes No

If Yes, you must appoint a suitably qualified agent, as multi-let properties have increased obligations on the SIPP landlord. Charges for this may be borne by the SIPP or on the tenants depending on of the terms of the leases.

Agent to be appointed for Service Charge Management of this multi-let property:

Purchase price (excluding VAT)

£

VAT (if applicable)

£

Total purchase price

£

Is the property VAT elected?

Yes No Not sure

Should the Trustees VAT-opt the property?

Yes No Not sure

Please let us know if you're unsure of the VAT status/ treatment.

Is this to be treated as a Transfer of a Going Concern (Tenancy in place)?

Yes No

Does the property include any residential living accommodation?

Yes No

If Yes, please provide details

Unusual provisions (if known) e.g. options, overage etc.

Before completing the following property management question, please refer to the Commercial Property Purchase and Maintenance Guide to ascertain which property management options are available for your product.

Please indicate how you want the property to be managed once the SIPP purchase is complete:

Managed by our property manager

Self-managed

Please note that we will appoint a solicitor from our approved panel of solicitors to act for the SIPP Trustees. Please refer to the Commercial Property Purchase and Maintenance Guide for further information.

Non permitted property investments

There are several types of property that are not suitable as a SIPP investment. The below list is not exhaustive but generally require onerous landlord obligations or unusual administrative requirements and are therefore unacceptable to us.

- Residential property.
- Holiday accommodation and caravan parks.
- Overseas property. Property must be located within England, Scotland, Wales or Northern Ireland.
- Nursing homes. As the business liability could fall on the landlord should the business fail.
- Leasehold property where the remaining term of the lease is less than 60 years.
- Any property that our insurers will not cover.
- Any property with an energy performance rating of F or G.
- Properties with contaminative uses such as fuel stations, vehicle repair garages, refuse sites, etc.
- 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 under the freehold title.

Section 4 - Existing lease information (where the property is already let and the lease is to continue after the purchase)

If the property contains multiple tenants, please complete the 'Existing lease information' section for each occupier that will continue to be in occupation at completion of the purchase.

Tenant

Address

Postcode

Telephone

Rent amount per annum

£

Frequency

£

Start date of lease

End date of lease

Is the tenant the member, member's company or their connected party?

Yes No

What is the nature of the tenant's business?

Is the tenant fully VAT registered?

Yes No

If so, what percentage of this VAT is recoverable?

%

Is a copy of the lease attached or was a copy supplied previously?

Yes No

Section 4a - New lease

Proposed tenant(s) - Please note this must be the legal entity who will be paying the rent.

Tenant name in full

Company registration number (where applicable)

Address

Postcode

Telephone

Rent per annum

£

Proposed start date of lease

Proposed end date of lease

Is the tenant the member, member's company or their connected party?

Yes No

What is the nature of the tenant's business?

Is the tenant fully VAT registered?

Yes No

If so, what percentage of this VAT is recoverable?

%

Tenant's solicitors

Address

Postcode

Telephone

Please note that the tenant must have separate legal representation.

Section 4b - Environmental, flooding and health & safety risk

Nature of current occupier's business (if known)

Nature of any previous occupier's activities (if known)

Nature of proposed activities

Are there any known factors and/or incidents of an environmental nature in respect of the property or any surrounding property?

Yes No

Please confirm whether you are aware of any flood incidents and/or claims at the property in the last 10 years.

Yes No

Please confirm whether you are aware of any remedial works/changes to the flood defences made by the Environment Agency, from which the property has benefitted.

Yes No

If you have answered Yes to any of the questions in this section, please provide details.

Section 4b - Environmental, flooding and health & safety risk (continued)

Is there an up to date Fire Risk Assessment available for the property?

Yes No

If so, are there any risk mitigation measures required? Please provide full details.

Is there an up to date Asbestos Register and Management Plan available for the property?

Yes No

Section 5 - Vendor's details

Vendor's full name

Address

Postcode

Telephone

Vendor's solicitor's name

Address

Postcode

Telephone

Vendor's agent's name

Address

Postcode

Telephone

Please confirm whether the Vendor is you or connected to you?

Yes No

If Yes, please confirm the nature of the connection

Is the property a High Risk Building as defined by the Building Safety Act (2022) - i.e. is it at least 18 metres high OR a minimum of seven storeys AND in either case containing at least two residential units?

Yes No

Section 6 - Lender details

Please remember that no more than 50 percent of the net fund value can be borrowed.

Is a loan required?

Yes ☐ No ☐

Please supply a copy of the offer if available. If a loan is required please state:

Bank or Building Society

Contact name

Address

Postcode

Telephone

Amount of loan

£

Term

Interest rate

Periodic repayment amount

£

Repayment frequency

Amount of VAT loan (if appropriate) which must be taken into account for the borrowing limits

£

Balance of funds will be provided from the following sources, i.e. transfers and contributions:

Source

Amount

£

Source

Amount

£

Source

Amount

£

Source

Amount

£

Source

Amount

£

Source

Amount

£

Source

Amount

£

Source

Amount

£

Source

Amount

£

Section 7 - Purchase by partnership

Customer's percentage share

Please specify the customer's intended percentage shares in the property. This must reflect your respective contributions towards the purchase price.

Name

Share

%

Name

Share

%

Name

Share

%

Name

Share

%

Name

Share

%

Name

Share

%

Name

Share

%

Name

Share

%

Section 8 - Survey

Appointed RICS qualified surveyor

Please note the surveyor should be instructed by you on our behalf and the report must be addressed to the Trustee.

Name

Telephone

Address

Postcode

Section 9 - Works

Subject to funds being available, the SIPP may pay for development work at the property that improves its capital value. If you intend to undertake development work at the property, please tick this box.

If you intend to carry out works to the property, you need to ensure that any proposed works are compliant with applicable planning legislation and that the property continues to be a suitable SIPP investment.

For properties in England, please refer to the Use Class Order 2020 to ensure that any proposed works are compliant and that the property continues to be a suitable SIPP investment.

In order for us to give full consideration to the proposed works, please review and complete the Property Works Form (within our Property Works Guide), which is available on our website. This guide also contains information you'll need to know if you are expecting your SIPP to pay for the works.

If you cannot send us all the information we require at the present time, this may delay the purchase.

Basic description of proposed development work

Timescale

Approximate cost

£

Please submit quotes, planning and any supporting evidence to support this.

Section 10 - Declaration

In this section 'you' refers to any of the Trustee Companies associated with the Nucleus, and 'I/me' refers to the SIPP customer(s).

- I request the acquisition of the property as an investment by my pension scheme.
- If the property purchase for whatever reason does not proceed, and if there is insufficient money available in my fund, then I acknowledge that any fees or costs incurred will be met by me personally.
- I undertake to be bound by the provisions of the Commercial Property Purchase and Maintenance Guide which I confirm that I accept and acknowledge that:
  - The provision of inaccurate or incomplete information may lead to a delay in the purchase and incur additional costs to my pension fund.
  - Once purchased any proposed works to the property must be approved by you or your agent prior to commencement.
- I confirm that the solicitor's point of contact will be me/my financial adviser/other (please specify). If not specified we will assume that it is the financial adviser.
- In the event of a purchase and the ongoing property management on behalf of more than one customer, we nominate:

as point of contact

- I confirm that signing the Property Questionnaire involving a purchase for more than one customer is to constitute an authority for you to send copies of the property cash account and all supporting information to any of the participating customers, even though that may disclose directly or indirectly information relating to any other participating customer.
- I have completed the relevant checklist overleaf and enclosed all required documentation.
- I accept that by purchasing this commercial property you are not confirming the suitability of the purchase for my individual circumstances.

Section 10 - Declaration (continued)

Important note for customers purchasing a commercial property within their SIPP without an appointed financial adviser.

We recommend that all customers take legal advice as well as financial advice from a regulated financial adviser before purchasing a commercial property in their SIPP. If you do not have a financial adviser appointed on your product who is advising you in relation to this commercial property purchase, you must sign the following declaration to confirm you acknowledge this and accept the risks in proceeding without having taken financial advice.

Customer declaration where no financial adviser is appointed

I confirm and accept that:

- it is my responsibility to ensure I have read the correct documentation associated with the property purchase
- I have read and agreed to the terms of the property purchase
- I have considered and accept the risks associated with this property purchase
- the purchase of this commercial property aligns with my attitude to risk, my investment goals, my liquidity needs and my capacity for loss
- I have not received financial advice before purchasing this commercial property and I am proceeding at my own risk.

All customers to sign below:

Signature

Print name

Date (DD/MM/YYYY)

Signature

Print name

Date (DD/MM/YYYY)

Signature

Print name

Date (DD/MM/YYYY)

Checklist

I have included the following with the questionniare (black and white photocopies are acceptable):

- [ ] Property Questionnaire (Completed and signed by all customers involved)
- [ ] Energy Performance Certificate
- [ ] Copy of offer letter from bank
- [x] Copies of any existing occupational leases, if they are to continue after purchase (inc. relevant rent reviews etc.)
- [ ] Headlease, if leasehold property (draft headlease if new build or new long lease to be granted)
- [ ] Valuation Report:
  - Addressed to the relevant Trustee(s) of your SIPP as client ✓
  - Contains market value, market rental value, reinstatement figure ✓
  - O.S. site plan (1:1250 preferably) ✓
  - By a RICS qualified surveyor ✓
  - Less than 12 months old ✓
  - Composite panels questionnaire ✓
  - Observation checklist ✓
  - Environmental screening report ✓
  - Copies of any existing environmental reports (particularly if the property is newly built) ✓
- [ ] SIPP application form and signed member agreement

OR

- [ ] SIPP already established
- [x] Fire Risk Assessment report
- [ ] Asbestos Register and Management Plan
- [x] Last three years service charge accounts (if available)
- [ ] Completed Property Works Form (if applicable)

(Please keep a copy of this form for your own records).

 03455 212 414

 ask@nucleusfinancial.com

 nucleusfinancial.com

For literature in alternative formats, such as Braille, large print, audio or E-text, please call us on 03455 212 414, or via the Relay UK service on 18001 03455 212 414.

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