



Charges schedule

Nucleus Flexi SIPP

This document sets out our charges for administering your Flexi SIPP and forms part of your terms and conditions. Please note that this document does not include any third party charges that may also arise.

Annual charges	Amount
Platform charge - Based on the value of these assets in the Flexi SIPP: <ul style="list-style-type: none"> Platform funds (including those in model portfolios) On platform exchange traded investments Fixed term deposits and notice accounts 	First £500,000 0.27% p.a. Next £500,000 0.175% p.a. Over £1 million 0.05% p.a. (payable monthly)
Investment Manager account	£385 + VAT
Income drawdown charge - applies once benefits have started, even if no income is taken	£186 + VAT

Other charges (payable upon the event)	Amount
Exchange traded investments (ETI) - Excluding those held in model portfolios or investment manager accounts (see the Important notes section for further details)	0.035% (£3.50 minimum)
Post-closure administration - If payments are received after the product has been closed	Equal to the value received (£50 maximum)
Additional work - Discretionary charge on a time/cost basis for exceptional administration	£150 + VAT per hour (minimum)

Important notes

- The platform charge is calculated daily, and deducted from the product bank account(s) each month.
- Our charges are deducted from the product bank account when due, so please ensure you have enough cash available to cover these charges. If not, we may automatically sell eligible assets to cover these charges. Please see the [Auto-Disinvestment Policy](#) on our website nucleusfinancial.com for more information.
- The current applicable rate of VAT is 20%.
- Charges for ETIs are payable for each trade. A trade is a buy or sell in an individual ETI. Stamp Duty Reserve Tax (SDRT) may also be payable on ETI purchases.
- No applicable charges will be refunded, in part or full, should you cease to use a particular service or close a product, and any charges accrued will also remain payable.
- Please read our [Cash Interest Policy](#) on the [Banking](#) page of our website for details of interest that may be payable on your product bank accounts. This includes details of the interest we retain and why we do so.
- Our annual charges (excluding the platform charge) increase on 6 April each year with the rise in the Average Weekly Earnings (AWE) Index. Please see your [Platform Services Terms and Conditions](#) for more information.

Example scenarios (for illustrative purposes only)

Below are examples of the typical charges that would apply where a customer:

- Holds a Flexi SIPP with a value of £750,000
- Invests £650,000 in platform funds
- Invests £100,000 in fixed term deposits


Ongoing charges (per annum, including first year)	(£)
Platform charge (based on £500,000 at 0.27% + £250,000 at 0.175%)	1,787.50
Total	1,787.50

- Transfers in £500,000 in cash from another pension provider to the Flexi SIPP
- Invests £500,000 with an Investment Manager

Ongoing charges (per annum, including first year)	(£)
Investment Manager account charge	385 + VAT
Total	462 (including VAT)

- Holds a Flexi SIPP with £250,000 invested in platform funds
- Goes into flexi-access drawdown for part of their SIPP fund

Ongoing charges (per annum, including first year)	(£)
Platform charge (based on £250,000 at 0.27%)	675
Income drawdown charge	186 + VAT
Total	898.20 (including VAT)

 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 Typetalk service on 18001 03455 212 414.

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