

For advisers

Our new
platform

nucleus^o
platform

How to top up
with an immediate
tax-free lump sum

🕒 4 minute read



How to top up with an immediate tax-free lump sum

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How to use this document



Important information will look like this.

Key messages

Key messages will look like this.



Useful info will look like this.

 We recommend using the zoom function to view the details on the platform screens in this guide.

How to top up with an immediate tax-free lump sum



This guide is demonstrated using an adviser user with master user role permissions. If you have different user role permissions, some functionality may not be available to you.

To start the top up and immediate tax-free cash withdrawal application, you first need to find your client. Please refer to the guides on our website to search for a client or create a new client.



This journey will crystallise the full value of the top-up, and you can't initiate an immediate partial drawdown instruction. You can however request an immediate partial crystallisation through the new business journey only.



In specie transfers are excluded from this journey

From the client landing page please select the **'Actions'** button.

Miss Jane Example £425,426.29 as at 17 October 2024

Client number: 2005 | Age: 52 | Date of birth: 14-July-1972 | Firm: ABR Test Network | Address: 23 Adonis, John Thornycroft Road, SO19 9XE

Phone: N/A | Email: N/A | Adviser: Emily Prendeville Test | Residence: UK | Primary tax residency: UK

Accounts owned: £425,426.29

Example SIPF N31001798-001: £425,426.29

Top investments: GBPCash (85.15%, £362,179.34, +£0.00), MooreIMSep9 (14.54%, £61,875.00, -£0.00)

Valuation chart showing values from Aug 24 to Oct 24.

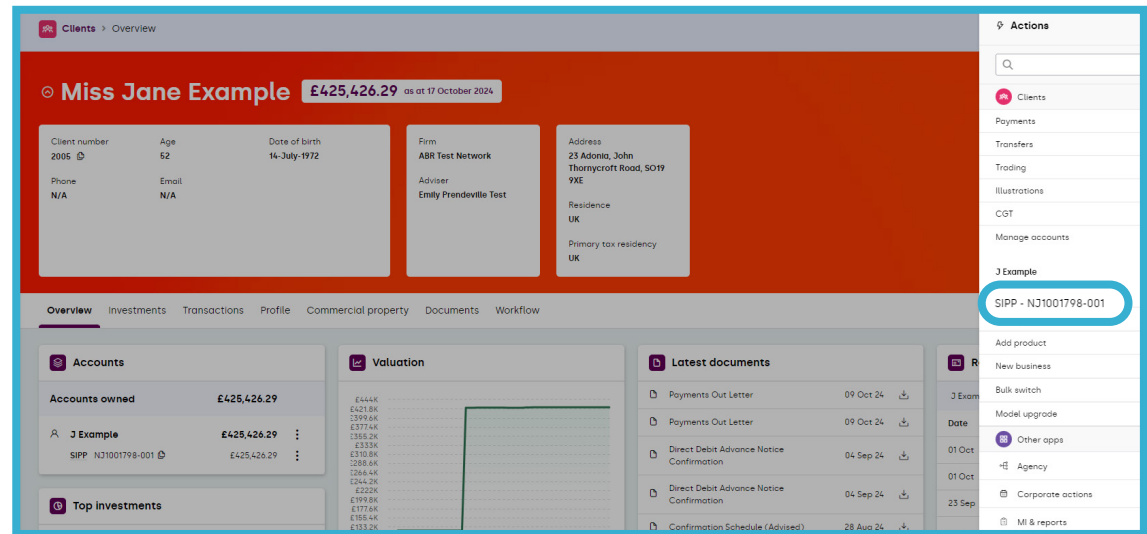
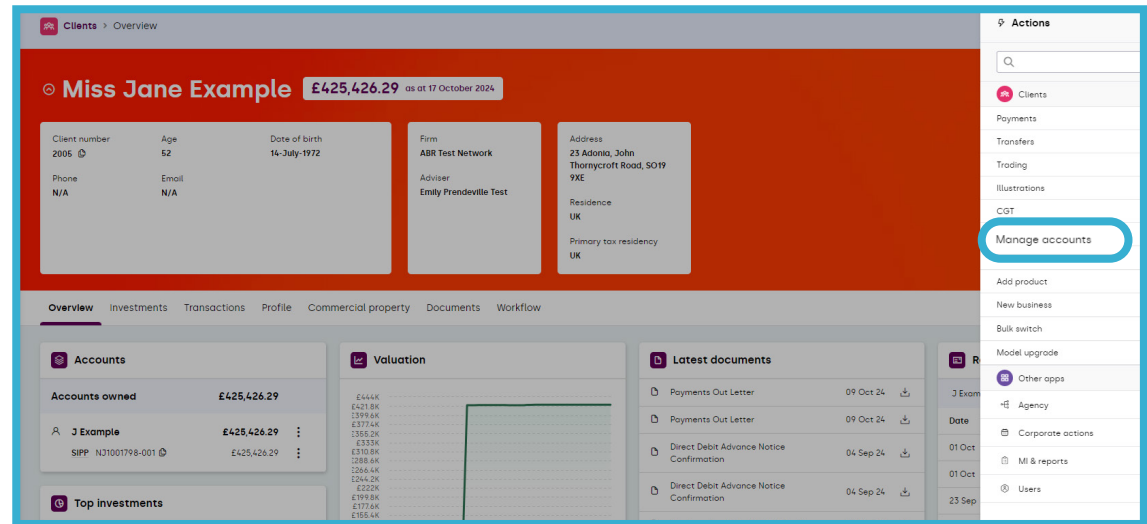
Latest documents: Payments Out Letter (09 Oct 24), Direct Debit Advance Notice Confirmation (04 Sep 24), Confirmation Schedule (Advised) (28 Aug 24).

Recent transactions: Interest N31001798-001: 428.40 GBP (£428.40), Withholding Tax (-£42.84), Spread Initial Adviser Charge (-£0.00), Ongoing Adviser Charge for SIPF for the period 21-Aug-2024 to 20-Sep-2024 (£334.71), Tax Relief for Deposit via Direct Debit (£75.00).

A list of actions will appear. Select **'Manage accounts'** and then the required **'SIPP'**.

Key message

At any stage of the application, you can save and exit the application. To resume the application, navigate to the workflow tab within the client's account.



Under retirement options, select 'Top up with immediate tax-free lump sum'.

The screenshot displays a client portal interface for 'Miss Jane Example' with a total value of £425,426.29 as of 17 October 2024. The client's details include: Client number 2006, Age 52, Date of birth 14-July-1972, Firm ABR Test Network, Adviser Emily Prendeville Test, and Address 23 Adonia, John Thonycroft Road, SO19 9XE, UK. The interface is divided into several sections: Accounts (showing £425,426.29), Valuation (a line chart showing growth from August 2024 to October 2024), Latest documents (listing various letters and notices), and Retirement options. The Retirement options section is expanded, showing 'What if scenario', 'New illustration', 'No change illustration', 'CGT', 'Capital Gains Scenario Tool', 'CGT Report', and 'Retirement options'. The 'Retirement options' sub-section is highlighted with a blue callout box containing the text 'Top up with immediate tax-free lump sum'. Other options visible include 'Update allowance details' and 'Convert capped to flexi'.

Payments in

Confirm if financial advice has been provided to the client.



You're unable to proceed if advice has not been given to the client.

Confirm if the client is subject to Money Purchase Annual Allowance (MPAA).

Select a payment in option for each payment type.

Key message

You can select multiple payment in options for each payment type when completing the application. Please be aware that re-registering assets is not possible while topping up with the immediate tax-free cash feature.

The screenshot shows a multi-step application form. The main content area is divided into three sections:

- Financial advice:** A question "Did you give financial advice to your client in relation to this instruction?" with radio buttons for "Yes" (selected), "No", and "Not known".
- Money Purchase Annual Allowance (MPAA):** A question "Is your client subject to the Money Purchase Annual Allowance (MPAA)?" with radio buttons for "Yes", "No", and "Not known" (selected).
- Single payments in:** Radio buttons for "None", "Client" (selected), "Employer", and "Third party". Below this is a light blue information box with a header "The single payment in should be made by bank transfer using the following details:" and a bulleted list:
 - Bank account name: James Hay Pension Trustees Ltd
 - Sort code: 09-02-22
 - Account number: 11053565
 - Payment reference: Please use the Product reference number found at the top right of the screen, under the client's name.A note below states: "Please ensure that the payer knows to include the payment reference when making the payment to us. If no payment reference is used or an incorrect reference is used this will delay the cash being made available in the client's account."

On the right side, a vertical sidebar titled "Top-up with immediate tax-free lump sum" contains a progress indicator with seven steps: "1. Payments in" (highlighted), "2. Investment selection", "3. Drawdown details", "4. Income payment details", "5. Review", "6. Declarations", and "7. Confirmation". At the bottom of the sidebar are three buttons: "Save and exit", "Cancel", and "Next: Investment selection".

Client single payments

Single payments must be sent by bank transfer using the bank details displayed, which are also accessible on our website.

Include your client's account number, located at the end of the application, as the payment reference to avoid processing delays.

Enter net single payment details.

The payment method will be automatically selected to bank transfer.

Confirm if the pension contribution is eligible for tax relief.

The screenshot shows a web form titled "Single payments in" for a "Top-up with immediate tax-free lump sum". The form is divided into several sections:

- Single payment:** Radio buttons for "None", "Client", "Employer" (selected), and "Third party".
- Information box:** A light blue box with an information icon stating: "The single payment in should be made by bank transfer using the following details:
 - Bank account name: James Hay Pension Trustees Ltd
 - Sort code: 09-02-22
 - Account number: 11053565
 - Payment reference: Please use the Product reference number found at the top right of the screen, under the client's name.Please ensure that the payer knows to include the payment reference when making the payment to us. If no payment reference is used or an incorrect reference is used this will delay the cash being made available in the client's account.
- Employer:** Radio buttons for "Employer (gross)" (selected) and "Employer paying client (net) contributions".
- Payment details:** "Single payment (gross)" input field with "£ 100000" and "Payment method" dropdown menu with "Bank transfer" selected.
- Employer details:** "Employer name" input field with "Nucleus" and an address field with "Milford House, 43-55 Milford Street, Salisbury, SP1 2BP, UK".
- Footer note:** A yellow box with an information icon stating: "Please note PO boxes, 'care of' or financial adviser business addresses can't be used."

On the right side of the form, there is a vertical list of steps: "1. Payments in", "2. Investment selection", "3. Drawdown details", "4. Income payment details", "5. Review", "6. Declarations", and "7. Confirmation". Below this list are three buttons: "Save and exit", "Cancel", and "Next: Investment selection" (highlighted in purple).

Employer single payments



Single payments must be sent by bank transfer using the bank details displayed, which are also accessible on our website.

Include your client's account number, located at the end of the application, as the payment reference to avoid processing delays.

Enter the gross single payment details and the employer's name.

Enter the employer's address into the search bar and select the address from the results.

If the address can't be found, you can enter the address manually and complete the address details.

Third party single payments



Single payments must be sent by bank transfer using the bank details displayed, which are also accessible on our website. Include your client's account number, located at the end of the application, as the payment reference to avoid processing.

Enter the net third-party single payment details. The payment method will be automatically selected to bank transfer.

Confirm if the pension contribution is eligible for tax relief.

Enter the third-party's personal details.

Enter the third-party's address into the search bar, select the address from the search results.

If the address can't be found, you can enter the address manually and complete the address details.

Top-up with immediate tax-free lump sum

1. Payments in
2. Investment selection
3. Drawdown details
4. Income payment details
5. Review
6. Declarations
7. Confirmation

Save and exit

Cancel

Next: Investment selection

Transfer payments

Enter the ceding providers name into the search bar and select the provider from the search list.

Key message

If you're unable to find the ceding provider using the search bar, you can add the details manually by selecting **'Add provider manually'**.

Select the transferring scheme type from the drop-down.

Confirm if the transfer contains any safeguarded benefits.

Key message

We can't accept transfers that contain safe guarded benefits if advice, and a personal recommendation hasn't been provided to your client.

Transfer 1

Transferring scheme
Nucleus Financial Group Limited [+ Add provider manually](#)

Electronic transfer supported?
No

Transferring scheme type
Self-Invested Personal Pension

Does the transfer contain any safeguarded benefits? ⓘ
 Yes No

! We don't accept transfers which contain safeguarded benefits without financial advice.
If your transfer does contain safeguarded benefits you must seek financial advice and make the application via a financial adviser if you want to make this transfer to Nucleus.
If you answer 'No' to this question and we're informed by your current pension provider that the transfer does contain safeguarded benefits, we'll not be able to accept the transfer.

Transfer type
 Cash

Estimated current value
£ 54000

Status of transfer ⓘ
 Uncrystallised

Top-up with immediate tax-free lump sum

1. Payments in
2. Investment selection
3. Drawdown details
4. Income payment details
5. Review
6. Declarations
7. Confirmation

Save and exit

Cancel

Next: Investment selection

Cash transfer payments

Enter the transfer and uncrystallised details.



You can add multiple cash transfers from different providers by selecting **'Add another transfer'**.

Confirm the source of wealth from the drop-down.

Once you're happy with your payment preferences, select **'Next: Investment selection'** to move on to the Investment selection page.

Uncrystallised details

Account number ⓘ

Providing the account number will help to process the transfer.

Uncrystallised transfer value

Full or partial transfer

Full Partial

[+ Add another transfer](#)

Source of wealth

Source of wealth

Investment selection

Select the investment type using the tabs.



Your client can now hold loose assets, multiple model portfolios, ETIs, and other investments, all within the same account. Investments will be purchased when they're available for purchase.

Enter the investment name into the search bar. Select the investment from the search results.

Enter a percentage amount for each investment choice. Investment choices must total 100%.

Once you're happy with your investment preferences, select **'Next: Drawdown details'** to move on to the drawdown details page.

The screenshot displays the 'Investment selection' interface. At the top, there are tabs for 'Funds', 'Exchange Traded', 'Cash products', 'Managed portfolios' (which is selected), and 'Adviser portfolios'. Below these are sub-tabs for 'Investment manager / stockbroker accounts' and 'Other investments'. A search bar is present with a magnifying glass icon and a 'Show all portfolios' button. An 'Advanced search' link is also visible. The 'Investment choices' section contains a table with the following data:

Investment name	Single (%)	£10,000.00
<input checked="" type="checkbox"/> DFM4	<input type="text" value="70"/>	% <input type="button" value="🗑️"/>
Cash	<input type="text" value="30"/>	%
Total	100%	

Below the table is an 'Appropriateness' section with a warning: 'The selection you have made includes Complex Investments as defined by the FCA. Please confirm that you have made a personal recommendation to proceed to the client for the purchase of these Complex Investments.' A checkbox labeled 'Personal recommendation declaration.' is checked.

On the right side, a sidebar titled 'Top-up with immediate tax-free lump sum' shows a progress list: 1. Payments in (checked), 2. Investment selection (current step), 3. Drawdown details, 4. Income payment details, 5. Review, 6. Declarations, 7. Confirmation. At the bottom of the sidebar are buttons for 'Save and exit', 'Cancel', and a highlighted 'Next: Drawdown details' button.

Drawdown details

Confirm the client's drawdown details.

Confirm whether your client has a pension drawdown or annuity that started before 6 April 2006 that you've not informed us about previously.

Confirm if there have been any benefit crystallisation events off platform prior to 6 April 2024.



Drawdown type will pre-select as flexi-access single.

Key message

If your client has taken benefits prior to 6 April 2006 you'll need to speak to us directly before proceeding.

Drawdown details

Does your client have a pension drawdown or annuity that started before 6 April 2006, that you haven't told us about before?

Yes No

Have there been any Benefit Crystallisation Events (BCEs) with other providers, prior to 6 April 2024?

Yes No

Drawdown type

Flexi-access single

Protection information

Once you've completed the protection details and finished the process, please send us a secure message attaching the protection certificate(s) and any relevant documents.

+ Add protection details

Crystallisation details

Top-up with immediate tax-free lump sum

1. Payments in ✓
2. Investment selection ✓
3. Drawdown details
4. Income payment details
5. Review
6. Declarations
7. Confirmation

Save and exit

Cancel

Next: Income payment details

Protection information

The journey will confirm whether protection is already recorded on the client's profile, or you can add protection details here.

The crystallisation details will be pre-populated.

The screenshot displays a web interface for a 'Top-up with immediate tax-free lump sum' process. It is divided into two main sections: 'Protection information' and 'Crystallisation details'. The 'Protection information' section includes an informational message and a button to 'Add protection details'. The 'Crystallisation details' section shows pre-populated values for 'Crystallised value' and 'Value available to crystallise', both at £121,750.00. It also features a 'Crystallisation options' section with a radio button selected for 'Full' and a 'Crystallisation amount' input field containing '£ 121750'. On the right side, a progress bar lists seven steps: '1. Payments in' (checked), '2. Investment selection' (checked), '3. Drawdown details', '4. Income payment details', '5. Review', '6. Declarations', and '7. Confirmation'. Below the progress bar are three buttons: 'Save and exit', 'Cancel', and a highlighted 'Next: Income payment details' button.

Protection information

Once you've completed the protection details and finished the process, please send us a secure message attaching the protection certificate(s) and any relevant documents.

+ Add protection details

Crystallisation details

Crystallised value
£121,750.00

Value available to crystallise ⓘ
£121,750.00

Crystallisation options
 Full

Crystallisation amount
£ 121750

Top-up with immediate tax-free lump sum

1. Payments in ✓
2. Investment selection ✓
3. Drawdown details
4. Income payment details
5. Review
6. Declarations
7. Confirmation

Save and exit

Cancel

Next: Income payment details

Allowance details

Enter other LSA used on or after 6 April 2024 you need to tell us about

Key message

If you don't have the appropriate Lifetime Allowance (LSA) details, please don't proceed with the process until this information has been confirmed.

Enter other LSDBA used on or after 6 April 2024 you need to tell us about

Allowance details

Lump Sum Allowance (LSA) details

LSA previously used in this account, as at 5 April 2024
£0.00

LSA previously used in this account, on or after 6 April 2024
£0.00

LSA used by benefits that commenced before 6 April 2006 ⓘ
£0.00

Other LSA used on or after 6 April 2024 you need to tell us about

LSA used by this crystallisation
£18,187.00

LSA used following this crystallisation
£18,187.00

Lump Sum and Death Benefit Allowance (LSDBA) details

LSDBA previously used in this account, as at 5 April 2024
£0.00

LSDBA previously used in this account, on or after 6 April 2024
£0.00

LSDBA used by benefits that commenced before 6 April 2006 ⓘ
£0.00

Other LSDBA used on or after 6 April 2024 you need to tell us about

LSDBA used by this crystallisation
£18,187.00

LSDBA used following this crystallisation
£18,187.00

Top-up with immediate tax-free lump sum

1. Payments in ✓
2. Investment selection ✓
3. Drawdown details
4. Income payment details
5. Review
6. Declarations
7. Confirmation

Save and exit

Cancel

Next: Income payment details

Pension Commencement Lump Sum (PCLS)

Enter the value of PCLS to take.

Key message

You can choose if the client wants to take less than the maximum permitted PCLS.

This will waive the client's right to the full entitlement, and the remaining amount will be allocated to income drawdown.

Once you're happy with your drawdown preferences, select '**Next: Income payment details**' to move on to the income payment details page.

Tax-free lump sum payment

Pension Commencement Lump Sum (PCLS) entitlement
£18,187.50

Select value of PCLS to take ⓘ

£

Crystallisation per contribution

i The values here may change based on the contribution amounts we receive.

Contribution	Crystallisation amount	LSA used	LSDBA used	Tax-free lump sum
Client single payment	£12,500.00	£3,124.91	£3,124.91	£3,125.00
Employer single payment (Gross)	£10,000.00	£2,499.93	£2,499.93	£2,500.00
Third party single payment	£6,250.00	£1,562.46	£1,562.46	£1,562.50
Transfer 1	£54,000.00	£13,499.63	£13,499.63	£13,500.00
Total	£72,750.00	£18,187.00	£18,187.00	£18,187.50

Income payment details

Select whether regular income is required and, if so, enter the amount.

Select the payment frequency and date.

Key message

If this is the first time that benefits have been flexibly accessed from this client's SIPP, then this will mean that your client will become subject to the Money Purchase Annual Allowance (MPAA).

Income payment details

Would you like to add/amend income?

Yes No

Gross income required per payment

£ 100

Payment frequency

Monthly

Payment date ⓘ

22/01/2026

i The date selected is the earliest date the first payment could be made. If it's not possible to make the payment on this date e.g. due to the investments to be sold, a transfer in has not yet completed, or there's an outstanding client authorisation, the first payment date will roll forward based on the frequency selected. The first payment date will continue to roll forward at the frequency selected until there's a sufficient balance available to make the payment.

Enter a percentage for your disinvestment choice. Ensure the total equals 100%.



If multiple bank accounts are active for withdrawals on the client's plan, you can choose which account will receive the payment.


Once you're happy with your income payment preferences, select '**Next: Review**' to move on to the review page.

To pay the PCLS payment and any charges

Investment name	Available to sell	Value to sell [⊕]	Sell all [⊕]
Cash	£22,828.13	20 %	<input type="checkbox"/>
<u>7IM AAP Adventurous C Acc</u>	£68,484.38	80 %	<input type="checkbox"/>
Total		100%	

Bank account

12-34-78 | 43576901 | Barclays

 The amount of investments we need to sell or move to meet your client's income requirements may be different to the values stated here.

Review

Review the details for accuracy. Use the 'pencil' icon to make any necessary changes.

Select '**Next: Declarations**' to move on to the declarations and documents page.

Top-up with immediate tax-free lump sum

Jane Example
Client ID: 2005
Product: NJ1001798-001

Review

Top-up review

Single payments in

Client single payment	£10,000.00	
Third party single payment	£1,000.00	
Third party type	Individual (Includes spouse)	
Employer single payment (Gross)	£54,000.00	

Transfer 1

Transferring scheme	Nucleus Financial Group Limited	
Electronic re-registration supported	No	
Transferring scheme type	Self-Invested Personal Pension	
Does the transfer contain any safeguarded benefits?	Yes	
Was a personal recommendation to proceed with this transfer given to the client?	Yes	
Transfer type	Cash	
Estimated current value	£54,000.00	
Status of transfer	Uncrystallised	
Uncrystallised details	Account number	32356778
	Full or partial transfer	Full
	Transfer value	£54,000.00

Investment selection

Investment	Allocation
DFM4	70%
Cash	30%
Total	100%

Top-up with immediate tax-free lump sum

1. Payments in ✓
2. Investment selection ✓
3. Drawdown details ✓
4. Income payment details ✓
5. **Review**
6. Declarations
7. Confirmation

Save and exit

Cancel

Next: Declarations

Declarations and documents

Key message

Documents can't be amended once submitted. If there are any amendments to be made to documentation, you'll need to resubmit the request to generate new documents.

The screenshot shows a web interface for 'Declarations' under the heading 'Top-up with immediate tax-free lump sum'. The client name is 'Jane Example' with ID '2005', product reference 'NJ1001798-001', and product 'SIPP'. The interface is divided into two main sections: 'Documents' and a checklist for the 'Top-up with immediate tax-free lump sum'.

Documents

Documents to be completed and sent to us by secure message

- [Transfer Form \(396506\)](#)

Supporting documents to be sent to the client

- [SIPP Illustration \(396505\)](#)
- [Key Investor Information Document](#)

Top-up with immediate tax-free lump sum

1. Payments in ✓
2. Investment selection ✓
3. Drawdown details ✓
4. Income payment details ✓

Please read through the declarations and tick to confirm completion.

Select **'Submit'** to submit the new business application.

The screenshot shows a form titled 'Declarations' for a 'Top-up with immediate tax-free lump sum'. The form is divided into three sections: 'Information provided', 'Disclosure', and 'DIM Models'. Each section contains several statements with a checked checkbox indicating completion. To the right of the form is a progress indicator with seven steps, all marked with a green checkmark. Below the progress indicator are three buttons: 'Save and exit', 'Cancel', and 'Submit' (which is highlighted with a blue border).

Declarations

Information provided

- I understand it's my responsibility to complete and send any additional information required to Nucleus in relation to this application, as shown in the previous 'Documents' page or as otherwise required.
- I acknowledge and accept that if any information supplied in this application form and/or associated documentation is incorrect or incomplete, this may delay the application and any associated transfer or invalidate the Product.

Disclosure

- I've provided my client(s) with all required regulatory disclosure documents including, as applicable, a key features illustration, Key Information Documents (KIDs)/Key Investor Information Documents (KIIDs)/Key Investor Information documents (NURS KII), and costs and charges documents for the relevant product and/or investment.
- I have appropriate consent from my client(s) to give this instruction on their behalf.
- I confirm that my client(s) are eligible, under the Platform Services terms and conditions in accordance with applicable law and regulations and the terms of the relevant investment provider(s) or issuer(s), to invest in the chosen investment(s).
- I've provided my client with an appropriate illustration outlining the possible effect of taking money out of their SIPP, dated within the last 60 days.

DIM Models

- I confirm that I've disclosed the charges associated with the selected model portfolios to my client(s). I have their authority for these charges to be deducted and paid from the applicable Nucleus products they hold. In addition, I confirm I've provided my client(s) with costs and charges documents (if applicable) and where it's appropriate, I'll re-issue this ex-ante disclosure to my client(s) if there's been a material change to the model portfolio.

Top-up with immediate tax-free lump sum

1. Payments in ✓
2. Investment selection ✓
3. Drawdown details ✓
4. Income payment details ✓
5. Review ✓
6. **Declarations**
7. Confirmation

Save and exit

Cancel

Submit

Your instruction has now been completed.

You can select **'Client dashboard'** to return to the client's home page.

The screenshot shows a confirmation page titled 'Confirmation' for a 'Top-up with immediate tax-free lump sum'. The page displays the client's name 'Jane Example', Client ID '2005', and Product 'NJ1001798-001'. Below this, a message states 'Instruction complete' and 'Top up with immediate tax-free lump sum is submitted for Miss Jane Example SIPP: NJ1001798-001'. A green checkmark icon is shown next to the client's name. At the bottom, there is a button labeled 'Client dashboard' with a blue border.

Top-up with immediate tax-free lump sum


Confirmation

Jane Example
Client ID: 2005
Product: NJ1001798-001

Instruction complete

Top up with immediate tax-free lump sum is submitted for
Miss Jane Example
SIPP: NJ1001798-001

Client dashboard

 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 Tynetalk service on 18001 03455 212 414.

"Nucleus" is the trading name for Nucleus Financial Platforms Limited (NFPL) (registered in England, number 06033126), Nucleus Group Services Limited (NGSL) (registered in England, number 02538532); James Hay Services Limited (JHS) (registered in Jersey, number 77318); James Hay Administration Company Limited (JHAC) (registered in England, number 04068398); James Hay Pension Trustees Limited (JHPT) (registered in England, number 01435887); James Hay Wrap Managers Limited (JHWM) (registered in England, number 04773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England, number 07259308); Nucleus Financial Services Limited (NFS) (registered in England, number 05629686). NFPL, NFS, NGSL, JHAC, JHPT, JHWM, JHWNC have their registered office at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP. JHS has its registered office at Aztec Group House, IFC6, The Esplanade, St Helier, Jersey, JE4 0QH. JHAC, JHWM and NFS are authorised and regulated by the Financial Conduct Authority. NFPL, NGSL, NFS, JHWM, JHPT, JHAC and JHS are members of a VAT group with VAT registration number 514 0358 80. All companies are wholly owned subsidiaries of NFPL. Further details of the Nucleus Group can be found at nucleusfinancial.com. (12/25)