

For customers

Our new
platform

nucleus^o
platform

How to request
a one-off income
payment

🕒 3 minute read



How to request a one-off income payment

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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.

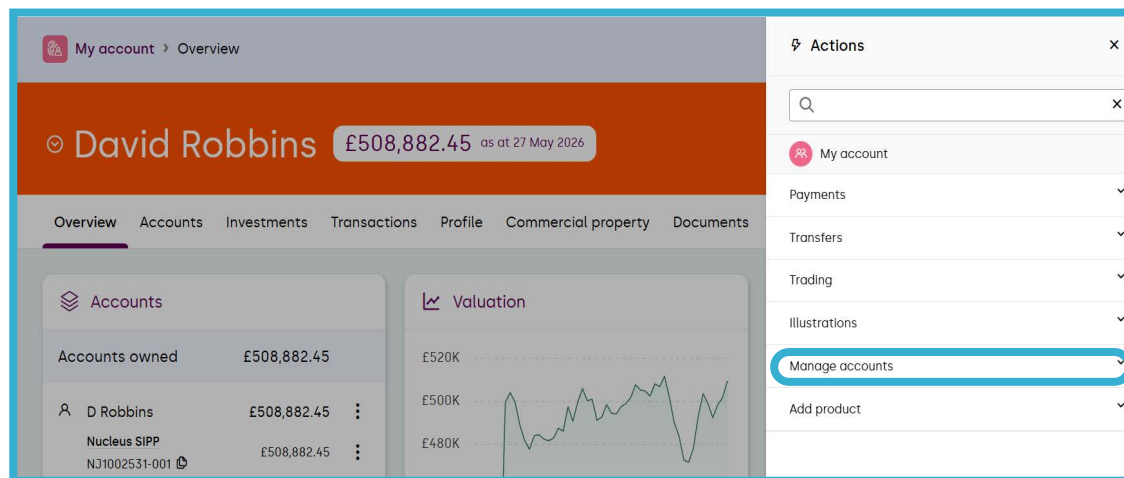
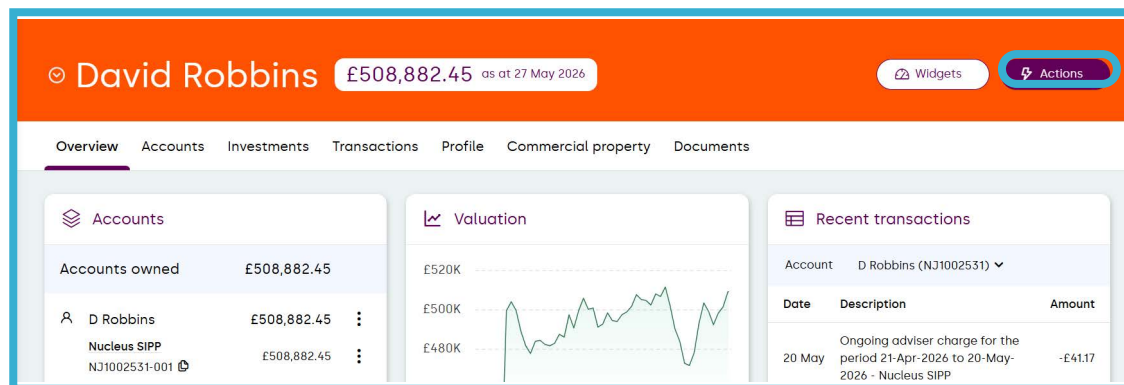
How to request a one-off income payment



To take an income from your SIPP, the relevant funds must first be crystallised. You may wish to speak to your financial adviser for guidance.

To begin, on your home page select the 'Actions' button in the top right of the screen.

A list of actions will appear. Select 'Manage accounts'.



Under the account you wish to request the income from, select 'SIPP'.



At least one bank account that is nominated for withdrawals is required before you can request taking pension benefits. If you need to add bank details, follow the guide found on our website.

Under 'Retirement options', select 'One-off income payment' and then select the 'Crystallised' arrangement you wish to request the payment from.

Risk warnings

Read, and tick your answers to the risk warnings. You'll need to complete all questions to continue.



Before you proceed with your instruction for income it's important that you're aware of the implications of changing your income to the level entered.

What if you are not sure?

If you're in any doubt about the implications of making changes to your plan and whether this is right for you, you should not proceed without seeking regulated financial advice. A regulated financial adviser will be able to give you further information on changing the level of income you take from your pension, so you can make an informed decision.

If you don't have an adviser and would like to speak to one, you can visit www.moneyhelper.org.uk for help on how to find the right adviser for you.

The screenshot shows a digital form interface with a red header bar containing the 'nucleus' logo. Below the header, the text 'One-off income payment' and 'Risk warnings' is displayed. A white box contains the heading 'Important information and risks for you to consider before proceeding' followed by a question mark icon. Below this, it says 'Please read and answer each of the questions below:'. Three questions are listed, each with 'Yes' and 'No' radio button options. The first question is 'Have you considered your health and lifestyle when deciding the amount to take from your pension?'. The second is 'If you have a spouse, civil partner or dependants, have you considered how your pension fund could help provide for them after your death?'. The third is 'Have you considered the effect of inflation on any money you take out of your pension?'. In all three cases, the 'Yes' radio button is selected.

Further important information

Carefully read all the important information before proceeding.

If you would like to retain a copy of these statements or use them to seek further information, please press the print icon on the screen and print a copy before proceeding or pressing cancel.

If you wish to proceed having considered the information, select 'Yes' and then 'Continue' to go to the next page.

Further important information


Before you proceed with your instruction it is important that you are aware of the implications of changing your income. Based on your answers, you should also consider the following important information and risks before proceeding: ⓘ

As you have other income sources that may be sufficient to currently provide you with your desired standard of living, if you are increasing the amount you are taking from your pension, you should consider whether now is the right time to do so. The timing of when you take benefits and amount you withdraw will both have an impact on the future levels of income available to you. For example, the more money you take out of your pension fund, the higher the chance your pension fund will run out in your lifetime.

The income you receive will be subject to income tax. Therefore you need to take this into consideration in terms of the amount of money you will actually receive. The income you receive may affect your personal tax allowance (the amount you can receive each year before paying income tax. It may also take you into a higher rate tax band meaning you will be subject to a higher rate of tax than you currently pay. If you are unsure of how the money you take from your pension will affect you in respect of tax you should visit www.hmrc.gov.uk or contact your local tax office.

Money held in your pension currently grows largely free of tax. Outside of your pension, any interest or growth on this money from holding it with a bank or investing it may be subject to tax, such as income or capital gains tax. You can find more information about tax by visiting www.hmrc.gov.uk or by contacting your local tax office.

Money taken out of your pension forms part of your estate for inheritance tax purposes. You can find more information about inheritance tax by visiting www.hmrc.gov.uk or by contacting your local tax office.


 Print


Do you still wish to proceed having considered this information?
I confirm that having considered the information given to me that I still wish to proceed.


Yes No

One-off income payment

1. Risk warnings
2. Income payment details
3. Review
4. Confirmation

 Save and exit

 Cancel

 Continue

Income payment details



At least one bank account that is nominated for withdrawals is required before you can request taking pension benefit. If you need to add bank details, follow the guide found on our website.

Here you'll see confirmation of the total available estimated value, also the breakdown of cash and estimated assets.

nucleus

One-off income payment

Income payment details

Withdrawal details

Total estimated value available in this arrangement
£49,793.06

All available pension holdings:

Available cash	Available estimated assets
£99,771.88	£20,000.00

Confirm whether the withdrawal type will be from the available cash or investments and available cash.



Select the question marks at any point for further information.

Withdrawal amount

Withdrawal type ⓘ

Available cash Investments and available cash

Current annual income limit ⓘ
£500,000.00

Gross annual income being taken ⓘ This includes both regular income payments and any one-off payments taken in this pension year.
£250.00

Income taken in pension year ⓘ
£50.00

Maximum gross income remaining in pension year ⓘ
£499,750.00

Pension year end date
1 Oct 2026

Maximum estimated single withdrawal available
£451,482.93

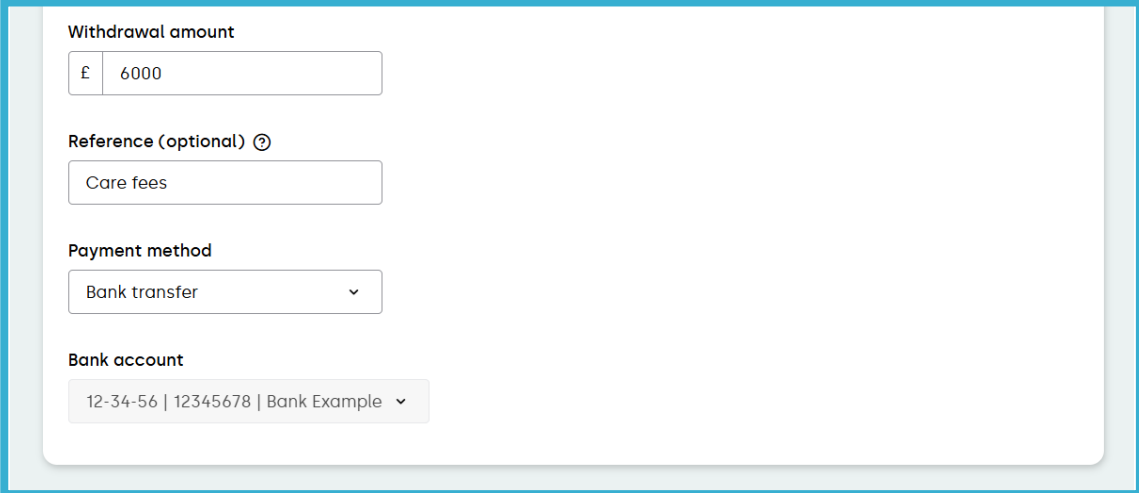
Withdrawal type – cash withdrawal

If you selected available cash, enter the gross income withdrawal amount required.

You can add a reference which we'll use when we make the payment. Any reference entered here will appear on your bank statement.

Payment method will be bank transfer.

Choose the bank account required if you have multiple saved.



The screenshot shows a form with the following sections:

- Withdrawal amount:** A text input field containing "£ 6000".
- Reference (optional) ⓘ:** A text input field containing "Care fees".
- Payment method:** A dropdown menu with "Bank transfer" selected.
- Bank account:** A dropdown menu with "12-34-56 | 12345678 | Bank Example" selected.

Withdrawal type – investments and available cash

If you selected investments and available cash, confirm your '**Withdrawal amount option**'.

Withdrawal amount

Withdrawal type ⓘ

Available cash Investments and available cash

Current annual income limit ⓘ
£500,000.00

Gross annual income being taken ⓘ
£250.00

Income taken in pension year ⓘ
£50.00

Maximum gross income remaining in pension year ⓘ
£499,750.00

Pension year end date
1 Oct 2026

Maximum estimated single withdrawal available
£451,482.93

Withdrawal amount option ⓘ

Specify amount Specify investments / cash

Withdrawal amount

£ 0

If you select 'Specify amount', you can tell us how much you want to withdraw and then select the cash below, that you wish to be used to make this withdrawal. If you select 'Specify investments/cash', you can tell us which investments/cash you want to sell. The amount of the withdrawal will then be the total value of the investments/cash you select.

In the field below '**Withdrawal amount**':

If you selected '**Specify amount**' enter the withdrawal amount in the field below.

If you selected '**Specify investments/cash**' the field will be greyed out.

You can add a reference if you like which will appear on your bank statement.

Change payment method to Bank transfer.

Select the correct bank account if you have multiple saved.

Under '**Asset to sell**' add '%' against the cash and/or investments. The total will either be the amount you want to withdraw, or 100% depending on your chosen method to withdraw.

When you're happy with the details completed, select '**Continue**' to move onto the review page.

Withdrawal amount option ⓘ

Specify amount Specify investments / cash

Withdrawal amount

£ 6000

Reference (optional) ⓘ

Care fees

Payment method

Bank transfer

Bank account

12-34-56 | 12345678 | Bank Example

Asset to sell

To pay the PCLS payment and any charges

Investment name	Available to sell	Value to sell	Sell all
Cash	£99,771.88	50% £50,000.00	<input type="checkbox"/>
7IM AAP Adventurous C Acc	£6,250.00	25% £1,500.00	<input type="checkbox"/>
BlackRock Asia D Acc	£13,750.00	25% £1,500.00	<input type="checkbox"/>
Total		100%	

3. Review

4. Confirmation

Cancel

Continue

Review

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

Under 'Supporting documents', you can print your SIPP illustration. This will also be saved in your document library.

Once you're happy with the accuracy of the application, select 'Submit'.

One-off income payment
Review

Nucleus SIPP
✎

Withdrawal details
✎

Withdrawal type	Investments and available cash
Withdrawal amount option	Specify amount
Withdrawal amount	£6,000.00
Reference	Care fees
Payment method	Bank transfer
Bank account	12-34-56 12345678 Miss L Flack
Estimated cash remaining after the one off withdrawal	£96,771.88
Estimated investment value remaining after the one off withdrawal	£17,000.00
Estimated total value remaining after the one off withdrawal	£43,793.06

Investments to sell
✎

Investment name	Current value	Value to withdraw
Cash	£99,771.88	£3,000.00
7IM AAP Adventurous C Acc	£6,250.00	£1,500.00
BlackRock Asia D Acc	£13,750.00	£1,500.00
Total		£6,000.00

Supporting documents
✎

SIPP illustration

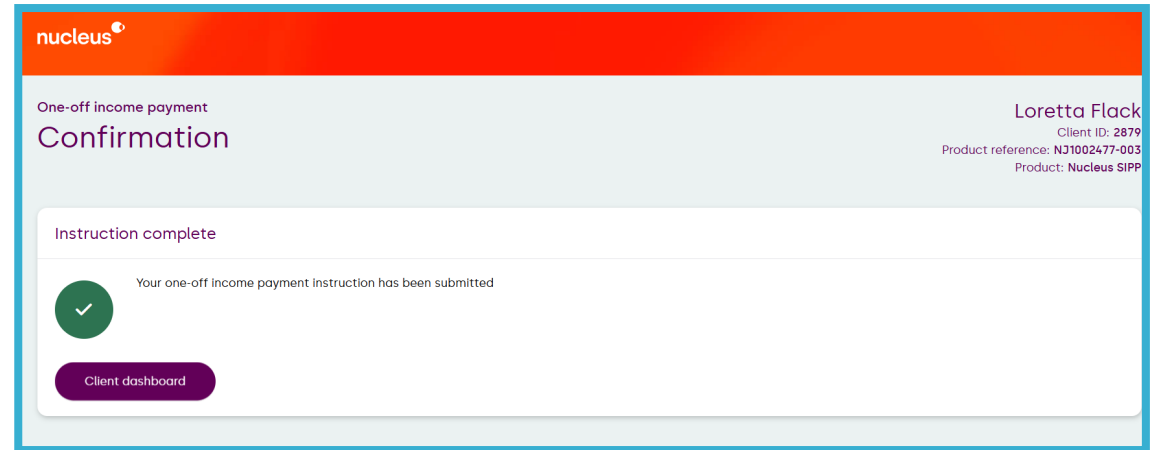
Cancel


Submit

Confirmation


Confirmation will appear when the one-off income payment application is submitted and has been successful.

You'll now receive an email to confirm the payment is being processed.



 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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