



Charges schedule

Modular iSIPP, Modular ISA, Modular GIA and Modular Offshore Bond

This document sets out our charges for administering your Nucleus products, and forms part of your terms and conditions. Please note that it doesn't include any third party charges that may also arise.

Annual charges	Amount
<p>Platform charge - Based on the value of these assets in your Modular iPlan products:</p> <ul style="list-style-type: none"> Platform funds (including those in model portfolios) On platform exchange traded investments Fixed term deposits and notice accounts <p>Whole of market investments and assets held in Investment Manager accounts and EQi/ Stocktrade stockbroker accounts are considered off-platform, and therefore are not included in the platform charge calculation.</p> <p>An additional 0.15% p.a. charge applies to customers holding an Offshore Bond, based on the value of assets in the Offshore Bond only (excluding any cash held in the product bank account or cash held in model portfolios in the Offshore Bond).</p>	<p>First £500,000 0.27% p.a. Next £500,000 0.175% p.a. Over £1 million 0.05% p.a. (payable monthly)</p>
Whole of Market module	£310 + VAT
Specialist Investments module	£517 + VAT
Commercial Property module	£362 + VAT
Investment Manager account - The Whole of Market module charge will also apply	£88 + VAT
Stockbroker account - Only applicable to existing EQi and Stocktrade accounts	£155
Income drawdown charge - applies once benefits have started, even if no income is taken	£192 + VAT

Other charges (payable upon the event)	Amount
Exchange traded investments (ETI) - Excluding those held in model portfolios, investment manager or stockbroker accounts (see the Important notes section for further details)	0.035% (£3.50 minimum)
Trading of whole of market investments (excluding investment manager accounts) - including instructing a regular transaction	£40 + VAT
Offshore Bond set up	£100
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)

SIPP commercial property charges (in addition to the commercial property module charge)		Amount
UK purchase or transfer in		£800 + VAT
Annual property charge using our property manager	First lettable unit/lease per property	£1,552 + VAT
	Additional lettable unit/lease per property	£776 + VAT
Annual property charge self-managed by member	First lettable unit/lease per property	£1,138 + VAT
	Additional lettable unit/lease per property	£673 + VAT
Annual mortgage charge		£207 + VAT
Additional member annual charge (per each additional member)		£145 + VAT
Sale or transfer out		£500 + VAT

Important notes

- The platform charge is calculated daily, and then deducted proportionately 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.
- Annual charges are due on each anniversary of the date that you first opened a product with us. Annual commercial property charges (excluding the module charge) are due on the anniversary of the date that the product purchased the property. The annual income drawdown charge will be applied annually from your first crystallisation date.
- 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)

Modular iSIPP

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

- Has a Modular iSIPP with a value of £250,000 held with an Investment Manager

Ongoing charges (per annum, including first year)	(£)
Investment Manager account charge	88 + VAT
Whole of Market module charge	310 + VAT
Total	477.60 (including VAT)

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

- Holds a Modular iSIPP 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	192 + VAT
Total	905.40 (including VAT)

Modular iSIPP, Modular ISA and Modular GIA

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

- Has a Modular iSIPP with a value of £250,000 held in platform funds
- Transfers in £100,000 in cash from another ISA provider to the Modular ISA and invests in platform funds
- Opens a Modular GIA and invests £250,000 in platform funds

Ongoing charges (per annum, including first year)	(£)
Platform charge (based on £500,000 at 0.27% + £100,000 at 0.175%)	1,525
Total	1,525


Modular iSIPP and Modular Offshore Bond

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

- Transfers in £200,000 in cash from another pension provider to the Modular iSIPP
- Invests £150,000 in platform funds and £50,000 in Exchange Traded Investments (ETIs)
- Opens a Modular Offshore Bond and invests £100,000 in platform funds

Transactional and initial charges	(£)
SIPP - ETI transaction charge (based on £50,000 at 0.035%)	17.50
Offshore Bond - set up charge	100
Total	117.50

Ongoing charges (per annum, including first year)	(£)
Platform charge (based on £300,000 at 0.27%)	810
Offshore Bond additional platform charge (based on £100,000 at 0.15%)	150
Total	960

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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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