Small Self Administered Schemes
Schedule of fees and services

This document helps you understand the fees for establishing and administering a SSAS with Talbot and Muir. It also provides you with a complete guide to all transaction costs.

Establishment of scheme

- Preparation of application pack and governing documents
- Creation of scheme, systems, administration and trusts
- Setting up scheme bank account and processing application
- Technical advice
- Liaising with other professional advisors
- Online registration of Scheme Administrator

A one-off fee will be charged for the work undertaken, whilst considering the number of members and extent of work associated with incoming transfer values.

Scheme takeover

We will provide an initial review and evaluation of an existing Small Self Administered Scheme free of charge.

Where a scheme appoints us as a new Scheme Administrator and Independent Trustee, a one-off time costed fee is charged based on time spent and seniority of personnel involved. This includes guidance, the integration of scheme records, an amending deed to change the Independent Trustee, correspondence with HM Revenue and Customs (HMRC), and re-registration of investments where appropriate.

Services included in our annual fee

- Provision of Independent Trustee and joint Scheme Administrator
- Reconciliation of banking transactions
- Record keeping
- Annual valuation of investments (excluding properties)
- Recovery of tax on investment income (where applicable)
- Preparation and submission of scheme returns where required

Detailed schedule of fees

The fees listed below do not include any third party fees that may be applicable. Cost indications are shown below:

All fees shown exclude VAT, which is chargeable where applicable.

Scheme establishment or takeover

Fee description	Amount	When is the fee taken?
One-off fee for the work undertaken (e.g. preparation of application pack and governing documents, setting up scheme bank account and technical advice etc)	From £750 [1]	Upon completion of transaction

1 Please refer to Talbot and Muir for a scheme specific quote.

Annual administration fee

Fee description	Amount	When is the fee taken?
Annual administration fee (e.g. record keeping, annual valuation of investments, where applicable, reconciliation of bank transactions etc)	£1,945	Per annum, payable 6 months in arrears

Property

Fee description	Amount	When is the fee taken?
Acquisitions/Disposals - standard fee (third party professional fees, including our own solicitor's costs, where applicable, and disbursements are payable in addition.)	From £800	Upon completion of transaction
Environmental Screening Report	From £225	Upon completion of transaction
Pension Fund Borrowing - standard fee	£400	Upon completion of transaction
All work relating to existing property assets (e.g. rent reviews, dealing with property maintenance issues etc.) Quotation of anticipated cost available on request	Time costed [1]	Upon completion of transaction
Raising of rental invoice (per invoice)	£50	Upon completion of transaction
Insurance Review Fee	£150	Annually in advance

1 Our standard hourly rate for this type of work is between £125 and £275 per hour, depending on the seniority of the member of staff involved. The actual rate charged will be confirmed to you before any time costed work is undertaken.

Other investments

Fee description	Amount	When is the fee taken?
Investment Account establishment, including Discretionary Fund Management, Platforms, and Fund Supermarket Accounts. Also, all work relating to existing investments held	Time costed [1]	Upon completion of transaction
Direct purchase or sale transactions (£10 if via Nominee)	£20 Max £200	Upon completion of transaction
Unquoted shares	From £500	Upon completion of transaction

1 Our standard hourly rate for this type of work is between £125 and £275 per hour, depending on the seniority of the member of staff involved. The actual rate charged will be confirmed to you before any time costed work is undertaken.

Loanbacks

Fee description	Amount	When is the fee taken?
Work relating to and setting up of loanback	From £500	Upon completion of transaction
Work relating to existing loanbacks (e.g. revisions of repayment schedules, dealing with early redemption etc.) - quotation of anticipated cost available on request	Time costed [1]	Upon completion of transaction
Invoicing for loan interest (per invoice)	£50	Upon completion of transaction

1 Our standard hourly rate for this type of work is between £125 and £275 per hour, depending on the seniority of the member of staff involved. The actual rate charged will be confirmed to you before any time costed work is undertaken.

Benefits and payments

Fee description	Amount	When is the fee taken?
Annual Capped Drawdown fee per member[1]	£100	August annually
Additional tranche of Capped Drawdown	£150	Upon completion of transaction
Recalculation of HMRC maximum income under Capped Drawdown	£200	Upon completion of transaction
Establishing Flexi-Access Drawdown	£125	Upon completion of transaction
Annual Flexi-Access Drawdown fee per member	£200	August annually
Additional tranche of Flexi-Access Drawdown	£75	Upon completion of transaction
Uncrystallised Funds Pension Lump Sum (UFPLS) payment	£200	Upon completion of the transaction
Exhausting a member's share of the fund (per member)[2]	£125	In advance
Annuity purchase	Nil	
Lump sum death benefit payment	Nil	
Other payments from scheme	Time costed[3]	Upon completion of transaction

Notes

1 Payable annually after entering Flexi-Access or Capped Drawdown, whether an income is withdrawn or not

2 Payable when fund is exhausted either through Flexi-Access Drawdown or UFPLS

3 Our standard hourly rate for this type of work is between £125 and £275 per hour, depending on the seniority of the member of staff involved. The actual rate charged will be confirmed to you before any time costed work is undertaken.

Other fees

Fee description	Amount	When is the fee taken?
Transfers In (Cash or In specie) not in conjunction with scheme establishment	Time costed [1]	Upon completion of transaction
Appointment of new Member Trustee or Additional Trustee	£250	Upon completion of transaction
Ad hoc valuations (per request)	£100	Upon completion of transaction
Work related to the termination of Talbot and Muir's appointment to the scheme and/or that of the Independent Trustee - fees will be charged based upon the circumstances of the specific scheme. A written estimate can be provided upon request.	From £750	In advance
Transfer out of an individual SSAS member – including preparation of Deed of Removal, calculation of transfer value, arranging payment and liaising with receiving scheme.	Nil	
Implementing a Pension Sharing Order	Time costed [1]	Upon completion of transaction
Consultant present at Trustees Meeting	Time costed [1]	Upon completion of transaction
Time costed [1]	Between £125 and £275 per hour	Upon completion of transaction

1 Our standard hourly rate for this type of work is between £125 and £275 per hour, depending on the seniority of the member of staff involved. The actual rate charged will be confirmed to you before any time costed work is undertaken.

Talbot and Muir Limited does not provide an in house PAYE processing service. The above fees and services do not include any additional fees that may be incurred from a third-party firm for the processing of PAYE on pension payments.

On occasions when the standard fees quoted, are insufficient to cover anticipated work undertaken, an indication of likely costs will be provided.

Talbot and Muir reserve the right to release investments if there are insufficient funds available for the settlement of fees and costs.

Our active management of customer cash means we can credit our customers with a competitive rate of interest. We retain some of what's earned so we can keep our charges low, as well as investing in our technology and propositions, and in providing higher service levels. Our aim is to deliver excellent financial outcomes for our customers, and ultimately help make their retirement more rewarding.

Details on our sharing policy are displayed on our website at talbotmuir.co.uk/bank-interest-for-sipps-and-ssass/ along with the actual rates applied to customer accounts, and the level of cash interest rates retained is shown on customer illustrations.

Where insurance is arranged for commercial property via our Block Insurance Policy, Talbot and Muir do receive a share of commission payable.

Each year, the annual administration fee will increase in line with the rise in the Average Weekly Earnings index over the previous year.

For literature in alternative formats, such as Braille, large print, audio or E-Text, please call us on 0115 841 5000 (or via Relay UK on 18001 0115 841 5000).

55 Maid Marian Way, Nottingham, NG1 6GE | t. 0115 841 5000 | f. 0115 841 5027 | e. enquiries@talbotmuir.co.uk | talbotmuir.co.uk

"Talbot and Muir" is the trading name for Talbot and Muir Limited (TML) (registered in England, number 02869547), MYSSAS Trustees Limited (MYSSAS) (registered in England, number 06536701), MYSIPP Trustees Limited (registered in England, 05960426) (MYSIPP), MYSIPP Trustees (Property) Limited (MYSIPP(P)) (registered in England, number 05342981), Pension Partnership SSAS Trustees Limited (PPSSAS) (registered in England, number 05762695), Pension Partnership SIPP Trustees Limited (PPSIPP) (registered in England, number 05635197), Pensions Partnership SIPP Trustees No 2 Limited (PPSIPP2) (registered in England number 08677314), Oval Trustees Limited (OTL) (registered in England, number 02711042), T M Trustees Limited (TMTL) (registered in England, number 03094287), The Ward Mitchell Trustees Limited (registered in England, 03006247) (TWMTL). TML, MYSASS, MYSIPP, MYSIPP(P), PPSASS, PPSIPP, PPSIPP2, OTL, TWMTL, TMTL, have their registered office at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP. TML (in respect of its operation of self-invested personal pensions) is authorised and regulated by the Financial Conduct Authority. TML and TMTL are members of a VAT group with VAT registration number 514 0358 80. All companies are wholly owned subsidiaries of Nucleus Financial Platforms Limited (registered in England, number 06033126) whose registered office is at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP, and are members of the Nucleus Group. Further details of the Nucleus Group can be found at nucleusfinancial.com. (12/25)

FEE09 TM - SS 20261001