

SIPP pension provider fees

AJ Bell Management Limited, part of the AJ Bell Group is the Administrator of your pension, and Sippdeal Trustees Limited, another member of the AJ Bell Group, will be the Trustee. Set out below are the fees that are due to them for pension services.

The AJ Bell administration fee is £125 + VAT p.a. for a SIPP and £62.50 + VAT p.a. for a Child SIPP each year. This will be charged quarterly or part thereof, in January, April, July and October.

- Barclays won't receive any part of this annual fee – it's collected on behalf of AJ Bell.
- This is in addition to the customer and transaction fees payable to Barclays (as explained overleaf).

SIPP transaction charges

This is a Summary of transactional charges due for pension services, when applicable, in addition to the SIPP administration fee. These amounts will be collected by AJ Bell only when applicable, and are all subject to VAT.

Administration fees	
Annual administration charge for Flexi – Access drawdown and Capped drawdown (payable even if “nil” income is paid in year)	£100 per year (collected annually in advance)
Transfers	
Transfer in (cash or in specie)	£75 per transfer (maximum charge of £375 per Account irrespective of number of Transfers in)
Transfer Out	Nil
QROP Transfer out fee	Nil
Drawing Pension benefits	
One off payment of income outside of monthly payroll run	£25
Set up Flexi-access drawdown pension and pay any lump sum benefit	£75
Set up Uncrystallised Fund Pension Lump Sum (UFPLS). Payable each time a payment is requested	£75
Additional fund designation	£75
Annuity purchase	£75
Review of benefits	£75 per review
Payments on death or if your pension is to be split/shared as part of a divorce	Time/Cost basis
Convert Capped drawdown to Flexi-access drawdown	£75
CHAPS/Same day payment	£25
SIPP closure charge through drawdown or lump sums (e.g. UFPLS)	Nil

Charges table: Notes 1.1;

1.1 AJ Bell may make an additional charge if AJ Bell is required to pay a levy, or interim levy, under the Financial Services Compensation Scheme (FSCS) or by the Financial Conduct Authority (FCA). AJ Bell will apply the amount of any such additional charge proportionately across all their customer accounts in a manner AJ Bell considers is fair and reasonable and will explain the calculation of the charge to you. Should any levy be refunded to AJ Bell by the FSCS or the FCA, a proportionate amount of the refund will be passed onto your SIPP Account on the same basis as the charge was initially calculated.

Charges table: Notes 1.2;

1.2 AJ Bell may increase their fees and charges each year with effect from 1 January in line with the increase in the Average Weekly Earnings statistics published by the Government Office for National Statistics (or its successor body) (or such other index as AJ Bell specifies as providing a reasonable indication of the increase in costs over the relevant period) for the twelve month period ending on 30 September in the preceding year.

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