

# what it costs for your SIPP account

## Administration & dealing option fees

	<b>Standard</b> I usually deal less than £750 online (£2,000 offline) or occasionally	<b>Frequent</b> I frequently deal more than £750 online (£2,000 offline) or have a lump sum to invest
Monthly administration fee	£12.00 + VAT	£12.00 + VAT
Dealing option fee	none	£20.00 + VAT per quarter
Dealing commission online (website/app)	£7.50 for deals less than £750 1% for £750 and above	£7.50
Dealing commission offline (phone/post/email)	1% (minimum £20.00)	£20.00
Regular investing	0.5% (minimum £1.00)	0.5% (minimum £1.00)
Automatic re-investment	0.5%	0.5%

## Other dealing charges – payable on all dealing options

Stamp Duty	0.5% payable on the purchase of UK shares. Other rates may apply to shares listed outside the UK
PTM Levy	£1.00 on all transactions over £10,000
Unit Trust and OEICs	Any discount we negotiate for you on the initial fee will be used to buy additional units.
Foreign Financial Transaction Tax	Payable on the purchase of certain European shares. The charge varies depending on the country.

## Other fees – payable on all dealing options

### Transferring

Transfer in (Flexi-access drawdown)	Free
Transfer in (Capped drawdown)	£75.00 + VAT
Transfer out	£100.00 + VAT
- plus per account	£25.00

No fees will be refunded in part or full when a transfer out is initiated. This includes but is not limited to annual and income facility fees.

### Distribution of death benefits

Curtis Banks administration fee	From £300.00 + VAT
The Share Centre administration fee	£100.00

## Statements & contract notes – monthly charge for each account

By email	Free
By post	£2.00 + VAT

## Taking benefits

### Flexi-access drawdown

Establishing flexi-access drawdown	Free for the first event, £225.00 + VAT for >1 each year
Annual income drawdown	£195.00 + VAT per year (in advance)
Final payment and SIPP closure fee	£250.00 + VAT

### Capped drawdown

Establishing capped drawdown	£225.00 + VAT
Annual income drawdown	£195.00 + VAT per year (in advance)
Review of capped drawdown	£165.00 + VAT

### Uncrystallised funds pension lump sum

Establishing UFPLS	Free for the first event, £225.00 + VAT for >1 each year
Final payment and SIPP closure fee	£250.00 + VAT

### Annuity purchase

Purchase fee	£175.00 + VAT
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# costs and charges illustration

This section provides you with an illustration of the effect costs and charges could have on any future investments you purchase. It is not marketing material. This information is required by law and you are advised to read it in order that you can make an informed decision about whether to invest.

## Charges summary

		Shares				Investment trusts				Funds			
		Lump sum investment		Regular investment		Lump sum investment		Regular investment		Lump sum investment		Regular investment	
		%	£10,000	%	£300 pcm	%	£10,000	%	£300 pcm	%	£10,000	%	£300 pcm
The Share Centre Self-Invested Personal Pension	Product costs	0.00%	£0.00	0.00%	£0.00	1.00%	£100.00	1.00%	£36.00	1.00%	£100.00	1.00%	£36.00
	Service costs	3.23%	£322.80	5.80%	£208.80	3.23%	£322.80	5.80%	£208.80	2.73%	£272.80	5.30%	£190.80
	Total	3.23%	£322.80	5.80%	£208.80	4.23%	£422.80	6.80%	£244.80	3.73%	£372.80	6.30%	£226.80

The illustrations above are based on the following:

Service costs are the charges for operating your account with us, e.g. Administration fee (where applicable) Dealing commission and stamp duty (where applicable). Please refer to the Tariff sheet for more details of the service costs taken by us. Please note that the Administration fee is fixed and will not increase with the addition of further investment.

Product costs are the charges for managing the investment and are charged by the Investment Manager not us. The product costs for Investment trusts and funds are based on an average rather than actual amounts and you should refer to the Key Investor Information Document (funds) or Key Investor Document (investment trusts) for details of the specific charges. Please note there are no product costs for investing in shares.

Charges are based on one lump sum contribution or 12 regular contributions over an annual period with no further lump sums or any withdrawals.

Other charges may be applicable based on your personal circumstance and dealing frequency.

## The cumulative effect of costs and charges on return

	What your value could be if there were no charges			What your value could be after charges		
	Shares	Investment trusts	Funds	Shares	Investment trusts	Funds
SIPP	£11,249	£11,249	£11,249	£10,519	£10,194	£10,251

The total charges deducted for each investment will have an impact on the return you might get. Whilst performance cannot be guaranteed we can provide examples of how the charges will affect what you might get back.

Based on a £10,000 (including tax relief) investment held for 3 years with an assumed net growth rate of 4%.

# Your questions answered

## “How are my account costs paid?”

**Administration fee:** Taken from your account on the 26th of each month or the next business day. If there is not enough money in your account to pay the fee, we will take the payment from the next credit to your account.

**Statements & contracts notes:** Same as above if received by post (free if received by email).

**Frequent dealing option fee:** If you've chosen our Frequent dealing option, the first payment is taken from your account when opened (and quarterly thereafter).

**Dealing commission and Regular Investing fees:** Taken from your account as part of each transaction.

**Other fees:** Taken from your account at the time of the individual transaction.

**Outstanding fees:** If outstanding fees increase over time, you will be able to see the amount owed on your statements. You can then pay into your account with a debit card via the 'pay in' tab on the 'my summary' section of our website. For other payment methods, please contact Pointon York directly. Please note, we may have to sell investments in your account to cover the fee owed.

## “What interest is paid on cash in my account?”

Gross interest on any cash you hold is credited quarterly to your account at the Bank of Scotland base rate less 3.5%. The Share Centre may retain the difference between the interest paid to you and the interest we are able to earn, as permitted by The Financial Conduct Authority.

## “Is there a minimum investment amount?”

To open or transfer a SIPP, you must invest at least £1000. Single or regular contributions thereafter must be at least £100.

## Why is the illustration based on £10,000 lump sum and £300 per month investment rather than the amount I wish to invest?

This has been used as a typical investment amount for illustration purposes. Please be aware that if investing a lump sum less than £2,000 the dealing commission for offline transactions are higher than investments made online.

## Why does the illustration not represent my personal circumstances or investment amount? Can you provide me with a personalised version?

The illustrations are intended to be generic in nature and it is not feasible to cover personal circumstances for customers, therefore, we will not be producing personalised versions of the illustration.

## Why does the illustration not include all the charges I may pay or represent the frequent dealing tariff? Where can I see what other charges are applicable to my account and investment?

Our illustration is based on the standard tariff and charges to keep the illustration as simple as possible. To cover the various charges that might be incurred there are too many variables that will affect this, such as the number of investments or withdrawals you make, and therefore it not practical to make assumptions on this. Our tariff contains details of all our account charges and the Key Investor Information Document (KIID) or Key Information Document (KID) will provide details of the product charges specific to your chosen investment.

## Why have you used a 4% growth rate for a three year period?

4% has been used as an average rate of return. The actual investment return could be greater or less and 4% has been used for illustrative purposes only. The Key Investor Information Document (KIID) or Key Information Document (KID) will provide details of the past performance of your chosen investment. Don't forget that past performance is not a reliable indication of likely future performance.

## Other questions about our costs?

If you have any further questions about our costs, feel free to give us a call on 01296 41 41 41.

PO Box 2000 Aylesbury Buckinghamshire HP21 8ZB  
**phone** 01296 41 41 41 **deal** 01296 41 42 43 **fax** 01296 41 41 40  
**email** [info@share.co.uk](mailto:info@share.co.uk) **web** [www.share.com](http://www.share.com)

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