

Fee Schedule

Before you start reading

We use plain language to make this Key information easy to understand. Please take time to read this information in full. If you need to ask about anything you read, we are here to help, so please contact us either by phone or email. Our contact details are:

Email: premierssas@globalpensionscorporation.com

Telephone: 02920557000

We refer to 'you', 'we' and 'us' throughout the document. 'You' means the person choosing the SSAS and 'we' and 'us' means 'GPC Premier SSAS Limited'. We also refer to 'SSAS' throughout the document. The 'SSAS' means the Small Self-Administered Scheme. This document sets out the terms and conditions which will apply to all new and existing schemes from 1 January 2025. For existing schemes the fees will be raised at the SSAS anniversary date. For your own benefit and protection, you should read these terms carefully. If you do not understand any point please ask for further information.

All fees are subject to VAT at the prevailing rate

Standard Fees	Fee	When is Fee Taken?
Setting up a GPC Premier SSAS	£500	Upon completion
Takeovers from other providers (with property investment)	On Request	Upon completion
Takeovers from other providers holding standard investments	NIL	Upon completion
Annual administration fee for a scheme with 2 or less members	£1,125	Annually in advance
Annual administration fee for a scheme with more than 2 members (per member) ¹	£445	Annually in advance
Adding new members to an existing scheme - per member	£250	Upon completion
Additional annual fee to fulfil statutory and regulatory reporting (Scheme Administrator role) ²	£190	Annually in advance
Annual bank administration fee (if non panel bank used for transactional bank account)	£150	Annually in advance

1. Example: if you had a scheme with 4 members this would cost £1,780 (£445 per member).

2. This fee is for fulfilling the statutory role of Scheme Administrator and regulatory reporting to HMRC and the Pensions Regulator as and when necessary. This will include the completion of the annual scheme returns and event reporting. This fee will not be applicable if the relevant GPC Premier SSAS Limited trustee company is not registered with HMRC as the Scheme Administrator.

Transfers	Fee	When is Fee Taken?
Cash transfers in (if received within 3 months of the SSAS approval date)	NIL	-
Cash transfers in (subsequent to establishment of scheme) - per transfer	£100	Upon completion
In specie transfer in - per asset/investment account ¹	£125	Upon completion
In specie transfer in of property - per property ¹	£400	Upon completion
Cash transfer out (partial or full)	£150	Upon completion
In specie transfer out - per asset/investment account ¹	£100	Upon completion
In specie transfer out of property - per property ¹	£250	Upon completion
Additional transfer out payment (time cost - minimum fee) ²	£100	Upon completion

1. In specie fees are in addition to the cash transfer fees

2. If residual funds are received into your SSAS after a full transfer out is completed, the administration work to transfer the funds to the new provider will be charged on a time cost basis. As our transfer fees are debited in advance of the transfer out, any residual funds received below £100 (with no further funds due) will be retained by us as fees (due to the amount being below the minimum time cost rate).

Investment Transactions	Fee	When is Fee Taken?
Setting up a new non-panel bank account (e.g. fixed deposit or notice account)	£75	Upon completion
Setting up a new standard investment (e.g. discretionary portfolio or investment platform account)	£75	Upon completion
FCA recognised overseas investments	£250	Upon completion
Setting up non FCA regulated investments (time cost - minimum fee)	£300	Upon completion
Unquoted share purchase (time cost - minimum fee)	£750	Upon completion
Setting up a Gold Bullion account with The Royal Mint	£75	Upon completion

Loans	Fee	When is Fee Taken?
Authorised employer loan (secured) - including the preparation of the Loan agreement and repayment schedule	£650	Upon completion
Third party loan	£500	Upon completion
Annual loan administration (increasing to £300 if the loan is in default)	£100	Annually in advance

Property - Transactional Fees	Fee	When is Fee Taken?
Property purchase (using one of our preferred solicitors) ¹	£500	Upon completion
Property purchase (using client's own solicitor)	£800	Upon completion
Property sale (using one of our preferred solicitors)	£250	Upon completion
Property sale (using client's own solicitor)	£400	Upon completion
Aborted property purchase or sale (time cost - minimum fee)	£150	At date aborted
New VAT registration (including Option to Tax)	£300	Upon completion
Additional Option to Tax under existing VAT Registration	£250	Upon completion
Development of an existing property (time cost - minimum fee)	£500	Upon completion
Setting up a borrowing arrangement	£350	Upon completion
Setting up a new lease/lease renewals	£125	Upon completion
Lease rental reviews - per review (as dictated by the lease)	£75	Upon completion
Rent arrears penalty charge - if the sponsoring employer or associated company is the tenant - (charged per quarter) ²	£100	Quarterly in arrears
Rental invoicing for non VAT registered properties - per property (time cost minimum fee)	£100	Quarterly in arrears

1. Please refer to the general Terms and Conditions section at the end of the document for details of our preferred solicitors.

2. The rent arrears penalty charge will be invoiced quarterly in arrears (£100 per quarter) until arrears are paid in full.

Property - Annual Fees	Fee	When is Fee Taken?
Property/land administration fee if more than one property/lease (per lease) ¹	£140	Annually in advance
VAT administration including VAT Returns (for a single VAT opted property)	£250	Annually in advance
Additional VAT administration (for each additional VAT opted property - £450 cap)	£150	Annually in advance
Borrowing administration fee (per borrowing arrangement)	£50	Annually in advance

1. Where more than one property is held, the fee will also be payable if untenanted.

Property Insurance	Fee	When is Fee Taken?
Non or Under insured property surcharge ¹	£150	Quarterly in advance

1. This relates to all properties where insurance is either not in place or does not meet the minimum requirements. GPC Premier SSAS Limited must be provided with a copy of the current Insurance Schedule and Certificate within 10 working days of the policy renewal date. As the Independent Trustee, we need to ensure that all property assets have the necessary insurance cover in place. Failure to provide this documentation will result in an additional fee of £150 for each property asset and £75 for each land asset, per quarter until the appropriate insurance is evidenced.

Retirement and Benefits Transactional Fees	Fee	When is Fee Taken?
Establishing drawdown, including payment of pension commencement lump sums (PCLS) - per event	£150	Upon completion
Payment of uncrystallised funds pension lump sum (UFPLS) - per event	£150	Upon completion
Annuity purchase	£150	Upon completion
Payment of a member's full fund value as retirement benefits - per member	£150	Upon completion
Switch from capped drawdown to flexi access drawdown	£75	Upon completion
Adjustment to regular pension payment or ad hoc pension payment ¹	£75	Upon completion
Insufficient liquidity charge ²	£50	Quarterly in arrears

1. The pension payroll administration fee for taking pension covers the setting up/amending of a regular pension payment once during the pension year, or the drawing of one ad hoc annual pension payment. If an amendment is required to your regular pension payment or you require an additional payment this is subject to a £75 fee per amendment/payment.
2. It is the responsibility of the Member Trustees to ensure the designated SSAS bank account has sufficient liquidity to cover any pension payments required. If liquidity is not arranged prior to the date any income is due, we reserve the right to charge a £50 fee for any additional administration. Please note that where a disinvestment is required from a third party investment provider, we cannot be held liable for any delays encountered during the transfer of funds back to the SSAS bank account.

Retirement and Benefits Annual Fees	Fee	When is Fee Taken?
GPC Premier SSAS Limited PAYE administration fee - per member ¹	£165	Annually in advance
Third party pension payroll administration fee - per member ²	£75	Annually in advance
Compulsory capped drawdown reviews (every 3 years prior to age 75 and annually thereafter) - in addition to the annual payroll drawdown administration fee ³	£150	Upon completion

1. The first annual pension payroll administration fee will be charged proportionally dependent on the number of months remaining until the next scheme anniversary date, at which time the full annual fee will then become payable annually in advance. This charge will be applicable from the point you instruct us to make a pension payment and where payroll is operated by us. Once payroll has been established, this fee is applicable irrespective if pension is paid or not.
2. If payroll is not administered by us, the additional fee is payable to cover additional quarterly regulatory reporting requirements for drawdown members and additional bank reconciliations in line with payroll information provided.
3. If your scheme remains in capped drawdown, we have a regulatory requirement to carry out compulsory reviews every 3 years prior to age 75 and annually thereafter; these reviews are charged in addition to the annual payroll administration fee.

Actuarial & Accounting Services	Fee	When is Fee Taken?
Scheme accounts (time cost - minimum fee) ¹	£550	Upon completion
Share of fund calculation (time cost - minimum fee)	£200	Upon completion
Share of fund with Earmarking (time cost - minimum fee)	£500	Upon completion
Pre 6 April 2006 tax free cash comparison (per member)	£300	Upon completion
Earmarking deed (time cost - minimum fee applied)	£350	Upon completion

1. Fee dependent on complexity of scheme; please contact your administrator for an indication of likely fees that will apply.

Other Services	Fee	When is Fee Taken?
Trustee meetings	On Request	Upon completion
Technical Consultancy Service (hourly rate)	£250	Upon completion
Ad hoc SSAS valuation	£150	Upon completion
Information Commissioner renewals	£75	Upon completion
Preparation or amendment of scheme deeds (time cost - minimum fee)	£200	Upon completion
Death benefit administration (time cost - minimum fee) ¹	£500	Upon completion
Divorce (time cost - minimum fee) ¹	£500	Upon completion
Winding up scheme (time cost - minimum fee)	£350	Upon completion
Late fee payment charge ²	£80	See note below
Late fee payment reminder letters (per letter) ³	£20	See note below
Time cost rates - administration (hourly rates)	£125	Upon completion
Time cost rates - accounts and calculations (hourly rates)	£150	Upon completion

1. The fee includes share of fund calculation and transfer/payment of benefits as applicable.

2. Payable if any fees remain outstanding for more than 60 days from the date of the invoice.

3. Fee charged for each reminder letter sent after the initial 90 day late payment period.

Bank Transactions (if non panel bank used for transactional bank account)	Fee	When is Fee Taken?
Processing cheques or manual payments - per cheque/payment	£50	Added to next annual invoice
Periodic "Know Your Customer" and Anti Money Laundering checks by the bank provider ⁴	£100	Upon completion
Updating bank mandates	£75	Upon completion
Issue resolution requiring calls to banks/escalations/complaints on behalf of clients	£100 per hour	Upon completion

4. For schemes with a high volume of transactions, we reserve the right to charge for the time taken to reconcile these accounts.

General Terms and Conditions

Service Agreement

GPC Premier SSAS Limited is appointed to perform administration services on behalf of the Independent Trustee in accordance with a service agreement (the "Service Agreement"). GPC Premier SSAS Limited specialises in the administration of SSASs.

Instructions and Notices

We may act upon written, email or facsimile instructions but reserves the right to refuse to act until the original written instruction is received. We will not act on oral instruction alone.

Fee Increases

All annual fees will be increased annually in line with the published annual increase in the Average Weekly Earnings Index as at September, rounded up to the nearest £5; such increase taking effect on the 1st January each year.

In addition, we reserve the right to increase fees in addition to any standard inflationary increases. If any fee increases exceed the Average Weekly Earnings Index as of September each year, members will be given 60 days prior notice.

In the event of the termination of any transactions we reserve the right to charge for the work undertaken up to the amount shown for the relevant transaction.

What Does Our Annual Administration Fee Cover?

As the Independent Trustee we work alongside the Member Trustee(s) and take an active role to ensure the Scheme is administered appropriately.

In addition to the basic operational cost for the provision of your bespoke SSAS pension arrangement the administration fee also includes:

- Providing a dedicated point of contact for the SSAS
- Access to our Technical Team for complex queries
- Maintaining fit and proper records to meet regulatory requirements
- General guidance to trustees or their advisers, dealing with queries (banks, advisers, solicitors, investment managers, etc.)
- Interpretation of the Scheme's governing documentation
- Bank reconciliations & liquidity checks where possible
- Processing bank transactions and payment of third party invoices
- Updating valuations
- Fulfilling all regulatory requirements

General Terms and Conditions

What Does Our Annual Property Administration Fee Cover?

The GPC Premier SSAS Limited is a specialist product, designed to accommodate commercial property. To enable us to accept and administer commercial property as an investment in the SSAS, we utilise highly experienced specialist administrators and technical consultants to evaluate and facilitate all property transactions, manage the associated risks (for both the SSAS Member Trustee(s) and ourselves as the Independent Trustee and Scheme Administrator) and to administer all aspects of the property for the lifetime of the investment.

The services covered by our annual property administration fee are:

- Reconciling property transactions in the Scheme bank account
- Monitoring rental payments and arrears
- Monitoring & assisting with property insurance and insurance renewals
- Notifying when formal valuations are required and providing information on requirements
- Liaising with third parties (local councils, utility companies, solicitors, tenants etc.)
- Dealing with any legislative changes
- Review/ settlement of third party invoices, such as business rates, utility bills etc from the Scheme bank account
- Lease queries
- Maintaining property records
- For all other property related services, lease variations, transactions etc, including overly complex or time consuming work, we reserve the right to charge on a time cost basis. The administration fees are exclusive of any third party solicitor or professional fees, which are payable in addition.

Property Management and Insurance

All property management services are the responsibility of the appointed property manager. GPC Premier SSAS Limited do not offer any property management services. If you have not appointed a property manager the SSAS member(s) will be solely responsible for all property management services.

It is imperative that appropriate insurance cover is in place at all times, especially in the event of any third party claims. It is the sole responsibility of the members to ensure that all insurances arranged are appropriate.

We are unable to accept any liability for any issues arising from a lack of insurance cover. Should there be any queries professional advice should be sought.

General Terms and Conditions

What Does Our Establishing Drawdown Fee Cover?

The drawdown establishment fee covers the following:

- Bank account reconciliation
- Valuation and fund split (if partial drawdown)
- Calculation of any lump sum and pension benefits available
- Payment of any lump sums
- Establishment of a HMRC PAYE record
- Setting up a Direct Debit

What Does The Pension Payroll Administration Fee Cover?

- Payment of regular or a single annual pension payment
- Deduction of income tax at source and payment to HMRC
- Provision of payslip
- RTI reporting
- Provision of P60

Important Notes

1. Once payroll has been established, the pension payroll administration fee is charged irrespective if income is taken or not.
2. We require a robust banking platform to ensure the smooth running of our client's pension payments. Therefore, if payroll is administered by us, the designated bank account should be held with one of our panel of preferred banking providers. Please contact your scheme administrator if you have any questions or would like to open an account.

What Does Our VAT Registration Fee Cover?

- Registering the scheme with HMRC
- Submission of one Option to Tax
- Liaising with HMRC and providing evidence to reclaim VAT paid on purchase (if applicable)

We are not tax advisers and any work undertaken will be on an execution only basis.

General Terms and Conditions

What Does Our Annual VAT Registration Fee Cover?

- Issuing rent requests for payment
- Issuing VAT rental invoices upon receipt of payment
- Recording VAT transactions and collating appropriate VAT invoices on purchases (all invoices must be addressed specifically to the pension scheme and relate to a specific VAT Opted Property)
- Submission of quarterly VAT returns
- Maintaining appropriate VAT records

The VAT administration fee does not cover any VAT inspection deemed necessary by HMRC and this would be charged on a time cost basis.

Time Cost Fees

Services not specifically covered by these Terms and Conditions will be charged on a time cost basis.

Where possible, we will endeavour to provide an indication of likely costs for any work charged on a time cost basis prior to commencement. Where this is not possible, the charges applicable for any work carried out on a time cost basis will be communicated as quickly as practically possible.

Settlement Of Fees

Fees will be due for settlement within 30 days of the date of the invoice issued.

Instructions on how payment can be made will be detailed on your invoice or alternatively Scheme fees can be paid from the Scheme where applicable.

In the event of non-settlement within the said period, we reserve the right to charge interest at 5% over the BoE base rate on any outstanding amount. In the event that any fee remains unpaid for more than 60 days, we reserve the right to charge a penalty of £80. After the 60 day period a further fee of £20 per chaser letter will be payable (one per month), for the period any fees remain outstanding.

Furthermore, we reserve the right to suspend the provision of services until settlement is made if there is no legitimate reason for the non-payment of outstanding fees.

Banking Arrangements

In respect of any monies controlled by us on behalf of the Scheme pursuant to the Fee Agreement, we have established specialist corporate SSAS banking arrangements to meet the specific requirements and expectations of the Pensions Regulator. If clients choose to use a non panel provider we are unable to accept any liability in regards to any servicing or processing issues including any potential liabilities arising from non compliance. Designated bank accounts will be maintained for the Scheme with appropriate authorisations in place for the movement of funds.

CONTINUED

General Terms and Conditions

Bank Account Interest Terms

If your SSAS Bank Account is held via a panel bank, you may receive interest, depending on the cash balance held and the interest terms applicable at the time (please see our website for details of the current rates and terms available).

Data Protection

We know how important privacy is to you, so we have created a Privacy Notice to provide you with a clear explanation of when, why and how we collect and use your personal data. Please contact us if you would like a copy of our Privacy Notice.

Call Recording

GPC Premier SSAS Limited records all calls for regulatory, training and audit purposes.

Financial Advice

We cannot provide you with financial advice, nor can we be responsible for determining whether a SSAS is the most suitable vehicle for funding for retirement. In addition, we cannot provide advice or recommend any suitable investments for the SSAS and in taking out an investment it is understood that you have accepted the investment's suitability and risk.

If you need help finding a regulated financial adviser, you can visit the Financial Conduct Authority website <https://www.fca.org.uk/consumers/finding-adviser>.

The adviser will inform you of any charges that apply in return for their advice.

Preferred Solicitors

Our preferred solicitors are:

Douglas-Jones Mercer

16 Axis Court
Mallard Way
Swansea Vale
Swansea, SA7 0AJ

Howells Solicitors

Ground Floor
Fitzalan House
Fitzalan Court
Fitzalan Road
Cardiff, CF24 0EL



For more information please contact

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GPC Premier SSAS Limited is a UK registered company, registration number 01230550, incorporated under the UK Companies Act.
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