



EMBARK PENSIONS COBENS SIPP

(PROVIDED BY EMBARK SERVICES LIMITED)
SCHEDULE OF FEES AND CHARGES

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We have tried to make this schedule clear but if you have any queries or suggestions please contact us on **0116 366 8600** or **sippservicing@embarkpensions.co.uk**.

Charging Structure

	Fee
Establishment Charge	£300
Initial Charge	N/A
Annual Management Fee	£250 pa (+VAT) taken in advance* (annual fee taken on plan anniversary)
Lump Sum Contribution Charge (applicable to subsequent transfers and additional lump sum contributions)	£50

*Subject to annual review.

Adviser Agreed Remuneration

Any adviser agreed remuneration will be deducted from each transfer or contribution received prior to investment in your selected investments. Any agreed adviser charge (normally a percentage of your fund value) will be deducted from your SIPP fund at the end of each month.

Ad hoc Administration Charges

	Fee
Investment Transaction Fee (switches)	FREE
Ad hoc valuations	FREE
Transfer Out Charge	£100 (+VAT)

Minimum Contributions

	Fee
Minimum Monthly Contribution	£50 (£10 per fund)
Minimum Single Contribution	£0
Minimum Top up Contribution	£0
Minimum Transfer In	£0

Income Drawdown

If you elect to convert all or part of your fund into income drawdown, other supplemental fees will apply, details of which are shown below:

- Drawdown establishment charge £150 (+VAT).
- Additional drawdown requests £50 (+VAT).
- Annual drawdown charge £50 (+VAT).
(All annual fees are taken on the plan anniversary).

Internal Product Transfer

If the size of your Cobens SIPP Fund means that it becomes more cost effective for you to switch from one charging structure to another; it is possible to switch, subject to a transfer charge of £200 (+VAT).

Dealing Costs

Embark Pensions will purchase unit trusts and OEICs at the discounted cost for the fund wherever possible. Additional stockbroker charges will be incurred when dealing in equities, ETFs and investment trusts. Purchases in these asset classes will be subject to stamp duty and stockbroker commission equal to 0.5% of the purchase value with a minimum of £20. These rates may be subject to change.

Property Transactions

- Additional £500 (+VAT) per transaction if Embark Pensions' solicitor is used.
- Additional £900 (+VAT) per transaction if member's solicitor is used.

Embark Pensions' Solicitor's Costs

- To be agreed with appropriate solicitor and payable by the member.

Member's Solicitor's Costs

- If the member uses their own solicitors, they will be acting on behalf of Embark Services Limited. The member will be responsible for agreeing and paying their charges.

Property Management Charges


- £500 (+VAT) annual property administration charge for each individual letting.
- £100 (+VAT) annual mortgage administration charge for each mortgage taken out.
- Rent review (to be undertaken every 3 years)
- £200 (+VAT) per property.
- Property valuation (to be undertaken every 3 years)
- £250 (+VAT) per property.

General Information

- Embark Pensions reserves the right to review costs and charges on an annual basis. Any amendment to the charges will be notified to the member at least one month prior to their implementation.
- All initial charges will be taken from subscriptions made or transfers received prior to investment and are not subject to VAT.
- Annual Management Fees (all of which are subject to VAT at the prevailing rate) will be taken from cash held within the SIPP on the Plan Anniversary. If the cash held is insufficient to pay the management fee, assets will be sold to recover the fee.
- All disbursements relating to property transactions including searches, land registry fees, stamp duty and surveyors fees are payable in addition to the property charges listed above.
- Any post establishment charges (all of which are subject to VAT at the prevailing rate) will be taken on completion of the transaction concerned, or in the case of Income Drawdown, on the plan anniversary.



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 embarkpensions.co.uk/closed-products

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The Cobens Self Invested Personal Pension is provided and administered by Embark Services Limited. Avalon SIPP Trustees Limited are the trustee for the scheme. Embark Services Limited, Tyman House, 42 Regent Road, Leicester LE1 6YJ.

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