



Please read this document carefully so you fully understand the implications of any financial decisions you make. We will retain a copy for future reference. It may also help to refer to our online **glossary** for explanations of technical or unfamiliar terms.

## EMBARK PENSIONS PROPERTY QUESTIONNAIRE

We want all of our customers to be able to access our services equally. For those who may need additional help, we have put in place some support to make it easier. If required, we can arrange to send you this document in special formats, such as large print or braille. Please ring us on **01204 803500** if this is needed.

Full details of how we can tailor communications and documents to suit your needs can be found on our website at **[www.embarkpensions.co.uk/accessibility-policy](http://www.embarkpensions.co.uk/accessibility-policy)**

Prior to completing the Property Questionnaire please ensure that you have received and read our Property Guide.

Please complete this form in BLOCK CAPITALS and black ink and return it to: Embark Pensions Property Team, Provincial House, 37 New Walk, Leicester, LE1 6TU. If you need assistance in completing this form, please call our Property Purchase team on 01204 803 500 or email us at [edinburghpurchases@embarkpensions.co.uk](mailto:edinburghpurchases@embarkpensions.co.uk).

All sections of this form must be fully completed before we will commence work on the purchase/transfer.

A minimum of £500.00 must be available in the pension bank account prior to instructing the solicitors. This will be paid on account to the solicitor to cover initial searches and disbursements.

**Please note:** Embark will review all property purchases on a case-by-case basis. We reserve the right to refuse purchases and/or any proposed developments of property if we believe that the purchase or development may give rise to a tax charge or there are unacceptable levels of potential risk such as contamination.

### Permitted property:

- Retail Shop
- Retail Shop (Multi-tenant)
- Retail Financial Services
- Restaurant
- Café
- Drinking Establishment
- Hot Food Takeaway
- Office (Single tenant)
- Office (Multi-tenant)
- General Industrial
- Special Industrial
- Storage or distribution
- Hotel
- Non-residential institution
- Leisure
- Land for commercial purposes
- Agricultural land

### IMPORTANT INFORMATION

- Our limitation of liability clause must be entered into all legal documents, including any existing leases, without this we are unable to purchase any property or accept the transfer.
- We will require a satisfactory environmental search. Further investigation will be required if the report indicates potential contamination. We will be unable to proceed with the purchase if environmental searches are not satisfactory.
- Ensuring there is sufficient funding to purchase the property and pay all associated costs is the responsibility of the members and their financial advisers.
- All valuations must be dated within 6 months as at completion.
- We require that solicitors from our approved panel are used for property transactions. Our paneled solicitors are listed in Section 5.
- All properties will be insured on our block policy from completion.
- We require the appointment of a professional property manager to provide property management services from completion.

**IMPORTANT INFORMATION (CONTINUED)**

In addition to the information requested in this questionnaire, please send copies of the following documents with the questionnaire as this will avoid unnecessary delays, where appropriate.

RICS qualified Independent Valuation (Showing purchase, rental & Insurance Reinstatement Market Values) dated within the last 6 months	Copy of the Head Lease if property is to be purchased as a leasehold
Copy of Lease for existing tenant	Asbestos Report
Energy Performance Certificate	Option to Tax Notice from Vendor
Anti-Money Laundering Documents for the Tenants	

**Block insurance**

The block insurers need the following information to provide a quote:

Building reinstatement figure	Tenant name and usage of building
Annual rent	

We, as Trustee\*, will insure the property under our block policy for buildings reinstatement, loss of rent, terrorism and property owners liability. Any existing insurance in these areas will have to be cancelled from the completion date. In order to avoid under insurance we reserve the right to instruct an independent insurance reinstatement cost assessment. Administration services in relation to the block insurance policy are provided by Embark Services Limited part of the Embark Group.

**EXAMPLES OF PROPERTY WE DO NOT PERMIT IN OUR PENSIONS**

**Our non-permitted property list includes:**

- Taxable property including residential (dwelling houses), holiday apartments, beach huts, and caravans.
- Residential Institutions
- Secure Residential Institutions
- Property that benefits from an aggregated income such as hotel rooms and storage pods.
- Types of property where we are advised that there is no re-sale market or we foresee real management difficulties.
- Any property where insurance is unavailable or inadequate in the insurance market for any reason, e.g. combustible composite panels, waste transfer and recycling sites, historic flooding, subsidence.
- Land purchased from a third party which adjoins a member’s personal residence where the member or connected party may gain a non-relevant benefit, e.g. being purchased to preserve a view from their house or to stop someone else building, or to increase the value of their personal residence.
- Properties at auction.
- Properties with known unremediated environmental issues.
- Properties with existing tenants with known historic rent arrears or other material breaches.
- Freehold properties where part of the building comprises long leasehold residential properties even if let to third parties with nominal ground rent.
- Land for residential development, garden land, etc.
- Certain other residential institutions, e.g. student accommodation, care homes, etc.
- Property which will be untenanted on completion.
- Shared ownership with third parties.

\*Within this Questionnaire, Trustee includes the following Trustees: Embark Pensions Trustees Limited (for the Embark Pensions Full SIPP), EBS Self-Administered Personal Pension Plan Trustees Limited (for the EBS SIPP and EBS SAPP); Hornbuckle Mitchell Trustees Limited (for the Hornbuckle Mitchell SIPP, Hornbuckle Mitchell Private Pension and the Hornbuckle Mitchell FIPP); and Avalon SIPP Trustees Limited (for the Freedom SIPP).



**2 PROPERTY DETAILS (CONTINUED)**

Do you have relevant planning permission for proposed use (if applicable) Yes No

Is there a residential element to the property? Yes No

If 'Yes', please provide full details below.

What is the purchase price / current value excluding VAT? £

Will the property be opted to tax? Yes No

Will the transaction be treated as a transfer of a going concern? Yes No

Building reinstatement figure:

Tenant name and usage of building:

Annual rent:

**3 TENANT DETAILS**

Name of Tenant:

Full Address (if different to the Property Address):

Postcode:

Company Registration Number: VAT Registration Number:

Telephone Number: Email Address:

Contact Name (if tenant is a company):

Is the tenant connected to the Pension Member(s)? Yes No

Is the tenant already occupying the property? Yes No

If 'Yes', when does the lease expire? Rent (pa):

If 'No', is the tenant moving in immediately following completion? Yes No

Are there any rent arrears? Yes No

**3 TENANT DETAILS (CONTINUED)**

Additional information (additional tenants, agreed rent free periods or deferred occupancy, full details of any rent arrears or issues):

**4 FUNDING DETAILS**

Will you borrow to assist with the purchase of the property? Yes  No

If 'Yes', please provide Lender contact details in section 5.

Please provide details of how the purchase will be funded in the table below.

Member Name:				
Percentage Ownership:				
Cash:				
Transfers:				
Contributions:				
Borrowing:				
<b>Total:</b>				

**Property development**

In addition to the purchase of the property, are other costs expected? Yes  No

If 'Yes', what are the costs for? Development  Redevelopment  Refurbishment

What are the anticipated costs? £

Additional Information (for property development or the basis of the loan):

**5 PROPERTY CONTACTS**

Please refer to our 'Panel Solicitor Fees' document, which is available on our property webpage at [embarkpensions.co.uk](http://embarkpensions.co.uk).

**Solicitor**

Butcher & Barlow	Trethowans
Birketts	Morton Fraser
Keystone Law	

If you do not select a solicitor from our panel, we will select one for you.

**Vendor Details**

Name of Vendor: \_\_\_\_\_

Full Address (if different to the Property Address):

Postcode:

Contact Name (if tenant is a company): \_\_\_\_\_

Is the Vendor connected to the Pension Member(s)? Yes      No

---

**Vendor's Solicitors**

Name: \_\_\_\_\_

Full Address:

Postcode:

Contact Name: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_

**Lender Details (if applicable)**

Name of Bank/Lender: \_\_\_\_\_

Full Address:

Postcode:

Contact Name: \_\_\_\_\_

Email Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_

## 5 PROPERTY CONTACTS (CONTINUED)

### Property Manager Details

Please provide details of the professional property manager to be appointed to manage the property. If no details are provided we will appoint Lambert Smith Hampton to act as property manager.

Property Manager:

Full Address:

Postcode:

Contact Name:

## 6 MEMBER DECLARATION

I declare that to the best of my knowledge, the information provided in this application is true and complete. Embark will use this information to assess whether this property is allowed to be held within the pension. If the information provided proves to be false or incomplete and the property later transpires to be prohibited under the Scheme Rules, I hereby indemnify Embark and agree to be held personally liable to any and all penalties levied. I have received a copy of Embark Property's Guide and I have read and understood it.

I understand that you are not regulated by the FCA to provide investment advice. I understand that this responsibility and the checking of all decisions relating to the purchase and retention of pension investments lies with me and my appointed adviser(s).

I agree that a joint account should be opened where more than one pension Member is making the purchase. For any joint investment the rental income and proceeds on the sale will be split proportionately to each party's share of the property, which will reflect each party's contribution to the property. This will be documented in a Joint Ownership Agreement drafted by my solicitor and which will be executed prior to the property purchase.

I authorise the Embark Pensions to appoint a solicitor to act on behalf of the Embark Pensions in respect of the acquisition of the property and all professional costs will be met from the pension to include an initial sum of £500 to be paid on account of costs on instruction of the solicitor.

I agree to the appointment of a professional property manager to manage the property post completion, I have included details of the firm in section 5. The appointed party will be responsible for managing the property in accordance with the principles of good estate management which includes collecting rent on Embark Pensions behalf and for arranging for the tenant to reimburse the cost of insurance.

I understand that the Embark Pensions will take out an insurance policy which will at least cover the replacement value of the building, 3 years' loss of rent, terrorism and property owners liability of £10 million, but that any other cover e.g. for contents will be the responsibility of the tenant. I authorise you to take the cost of the insurance from my funds, to be reimbursed as above. I understand that failure to reimburse may give rise to interest charges and could lead to unauthorised payment penalties. I understand that any insurance payout in respect of the property will be paid directly to the pension. I understand that in order to avoid under insurance Embark reserve the right to instruct an independent insurance reinstatement cost assessment and any cost will be met by from the pension.

I confirm that all correspondence relating to the property should be sent to the nominated contact until written notice is received to the contrary. I authorise you to provide such information as is required to progress the transaction to the solicitor, lender and valuer.

\*As previously stated, within this Questionnaire, Trustee includes the following Trustees: Embark Pensions Trustees Limited (for the Embark Pensions Full SIPP), EBS Self-Administered Personal Pension Plan Trustees Limited (for the EBS SIPP and EBS SAPP); Hornbuckle Mitchell Trustees Limited (for the Hornbuckle Mitchell SIPP, Hornbuckle Mitchell Private Pension and the Hornbuckle Mitchell FIPP); and Avalon SIPP Trustees Limited (for the Freedom SIPP).

6 MEMBER DECLARATION

I have read, and agree to, the notes and guidance on property acquisitions:

Signature: 


Name of Member:

Date: | D | D | M | M | Y | Y |

Signature: 

Name of Member:

Date: | D | D | M | M | Y | Y |

Signature: 

Name of Member:

Date: | D | D | M | M | Y | Y |


Signature: 


Name of Member:

Date: | D | D | M | M | Y | Y |



 01204 803 500

 [edinburghpurchases@embarkpensions.co.uk](mailto:edinburghpurchases@embarkpensions.co.uk)

 Provincial House, 37 New Walk, Leicester LE1 6TU

 [embarkpensions.co.uk](http://embarkpensions.co.uk)

Embark Pensions is a trading name of EBS Pensions Limited and Embark Services Limited. EBS Pensions Limited is a company registered in England (No. 998606). EBS Pensions Limited is authorised and regulated by the Financial Conduct Authority (Registration no. 134908). Embark Services Limited is a company registered in England (No. 02089815). Embark Services Limited is authorised and regulated by the Financial Conduct Authority (Registration no. 120820). Both EBS Pensions Limited and Embark Services Limited are wholly owned subsidiaries of Embark Group Limited (No. 03578067) with its registered office at 100 Cannon Street, London EC4N 6EU.