

Bespoke Property and Land Purchase Application Form

Form reference H302

Quick actions:

You should use this form if you want to purchase property or land with a pension plan administered by Hornbuckle, using the bespoke process. If you want to use the standard process please use form H301.

We recommend that you should read the H302G Property and Land Purchase guidance notes before completing this application as it contains important details regarding the type of property transaction we can accept within a pension plan.

You should complete sections 1-12 of this form.

1. Your details

Forename(s)

Plan number

Surname

Contact telephone number

Email

Forename(s)

Plan number

Surname

Contact telephone number

Email

Forename(s)

Plan number

Surname

Contact telephone number

Email

Forename(s)

Plan number

Surname

Contact telephone number

Email

2. Property details

Address

Former use of property

Postcode

Are any refurbishments/renovations to the property proposed within six months of the purchase date?

Yes

No

If yes then please provide us with details

Is the building listed?

Yes

No

Is the property land only?

Yes

No

Is the property standard construction?

Yes

No

Has there been any claims or losses in the last 5 years?

Yes

No

3. Transaction details

Does the vendor have a connection to any of the purchasers?

Yes

No

What title will be acquired?

Freehold

Leasehold

If leasehold, what is the outstanding lease term in years?

If leasehold, what is the ground rent?

Is the title registered?

Yes

No

If yes, what is the title number?

When is the proposed exchange/completion date?

If land is being purchased, is it connected or adjacent to any of the purchaser's residence	Yes	No
Is any part of the property residential?	Yes	No
Will the property be purchased/transferred with any additional rights or restrictions, e.g. parking spaces, access rights over adjoining land, etc.? If yes, provide details and explicit statement of member benefits that may arise if any	Yes	No
What percentage of the property is the plan going to own? If not 100% who will own the remainder?		

4. Finance details

4a. Costs

Purchase price

VAT (if applicable)

Stamp Duty Land Tax/Land and Buildings Transaction Tax

Legal fees and disbursements

Total purchase costs

4b. Funding

Existing SIPP funds

Transfers

Contributions

Borrowing

Total funding

In case of transfers and/or contribution of funds, please complete the appropriate contribution (H102, H103, H104) and/or transfer forms (H105); one for each contribution and/or transfer

5. Lender details (if borrowing)

Lender's name

Address

Account Number / Reference

Contact name

Telephone number

Email

Fax number

6. Vendor details

Vendor's name

Vendor's solicitors name

Vendor's address

Contact name

Vendor's solicitors address

Vendor's telephone number

Vendor's fax number

Vendor's solicitors telephone number

Vendor's email

Vendor's solicitors fax number

Vendor's solicitors email

7. Proposed Tenant and Lease Tenant Details

Proposed Tenant

Current

New

Lead tenant's name

Company registration number

Trading address

Company registered address
(if different from trading address)

Telephone number

Fax number

Email

Lead Tenant's solicitors name

Address

Contact name

Telephone number

Fax number

Email

Are any of the tenants connected to the member(s) of the purchasing pension plan(s)

Yes

No

If yes, describe how parties are connected

Is there a current lease?

Yes

No

What tenancy term is outstanding / proposed?

Years

What is the current or proposed annual rent?

£

8. VAT election and details

Will the property be opted to tax?

Yes

No

Will the transaction be treated as a transfer of a going concern?

Yes

No

9. Property management

Is the property manager?

A plan member

A professional firm

Property manager's name

Telephone number

Address

Fax number

Email

10. Insurance

Name of insurer

What is the reinstatement value?

What is your rent cover under the policy?

11. Solicitor

Solicitors firm

Telephone number

Contact name

Fax number

Address

Email

12. Member declarations

I confirm that all the above information is correct to the best of my/our knowledge.

I/we confirm that I/we wish the trustees to acquire the property detailed in section 1 above using my/our pension fund/s.

I/we undertake to be bound by all the provisions of the H302G Bespoke Property And Land Purchase Application Form guidance which I/we have read and understood.

I/we request and authorise Hornbuckle to complete all necessary administration to make the purchase and agree to pay all sums and fees due from my/our plan. I/we agree that it is my/our responsibility to ensure that funds are available in my/our plan to cover all amounts due. NB: If no plan has been established, I/we agree to pay all sums and fees due to a nominated bank account.

I/we agree to indemnify Hornbuckle in respect of all liabilities, losses, damages and costs which may occur in acquiring and holding this property in my/our plan.

I/we request and authorise Hornbuckle (or its duly appointed agents) to undertake all necessary administration during the period I/we hold the property in my/our plan and agree to pay all valid expenses and fees (including all valid invoices and Hornbuckle annual fees) from my/our plan. I/we agree that, to facilitate such payments, Hornbuckle may open a separate bank account in the name of my/our plan through which all income and expenditure related to this property will pass and to which they will have sole signatory rights.

I/we understand that Hornbuckle will appoint a solicitor (and bank if applicable) within their normal service standards. However, if Hornbuckle decides that the property cannot become an asset of the plan/s for any reason, I/we agree that any cost incurred will be payable by my/our plan if the property does not proceed as a result.

I/we confirm that if there is no Property Manager detailed in the Property Management section, then I/we will be the Property Manager for the property. I/we agree that Hornbuckle may appoint a professional Property Manager at its discretion and that the costs incurred will be paid by my/our plan.

I/we acknowledge that property investments are not readily realisable.

I/we agree to provide sales particulars/Heads of Terms with the application.

I/we acknowledge that there will be occasions when further independent professional valuations are required for the property at certain events such as rent or lease reviews and to comply with the tax legislation.

Member's name

Member's name

Plan name

Plan name

Share in property

%

Share in property

Signature

Signature

Date

D D M M Y Y

Date

D D M M Y Y

Member's name

Member's name

Plan name

Plan name

Share in property

%

Share in property

Signature

Signature

Date

D D M M Y Y

Date

D D M M Y Y

Checklist

Before submitting this form please make sure that you have:

Completed all of the sections of the form.

Read and understood the guidance on completing the form contained in H302G Bespoke Property And Land Purchase Application Form guidance.

Attached a 'Red Book' property valuation carried out by a RICS qualified surveyor, addressed to Hornbuckle Mitchell Trustees Limited, to include market value, rental value and reinstatement value

A copy of the Energy Performance Certificate (when applicable).

A copy of the lease

If borrowing, a copy of the lender offer letter

Sales particulars where purchase is via a selling agent.

Attached copies of any application / subscription forms required in order to effect the purchase or transfer of the securities.

Attached a completed H108 Adviser Charging Form if you would like to arrange to pay your financial adviser a fee from your SIPP plan in relation to this transaction.

Copy of current insurance schedule (if applicable).

Where to send

Hornbuckle, Tyman House, 42 Regent Road
Leicester LE1 6YJ

Get in touch

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Page 8