



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

UNLISTED SECURITIES APPLICATION

Please complete this form in BLOCK CAPITALS and black ink and return it to: Embark Pensions, Provincial House, 37 New Walk, Leicester, LE1 6TU. If you need assistance in completing this form, please call our Customer Services team on 01204 803500.

Complete this form if you want to purchase either shares or a loan instrument in a private company. Direct Loans are not permitted. Loans instruments include Loan Notes, Debentures and Bonds – any instrument relating to the owing to the pension scheme of any money.

Important information to know before you apply

These investments will involve a full due diligence evaluation before we agree to proceed and we reserve the right to request further information not requested on this application form. We may reject your application and if that happens any due diligence fees paid will not be refunded.

We will only be able to process your application form if you have received advice from a financial adviser or are a certified sophisticated investor. If you haven't taken financial advice you must provide a fully completed High net worth/ Sophisticated Member Declaration.

If this investment is accepted and subsequently forms part of your pension fund we may require the value of the investment to be formally valued at specific points in the future, such as on the sale to a connected party or when you

wish to take benefits for example. This requirement depends on the way in which the investment is structured and the underlying assets. This is a legislative requirement and is not discretionary. The valuation must be done by a suitable qualified professional party, unconnected to either you or the company involved. This may prove to be expensive and may cause delays in you being able to draw benefits from your fund.

Depending on the nature of the investment and anything discovered during the due diligence evaluation process you, or the investment provider/company may be required to enter into further declarations or agree to additional limitation of liability wording being inserted into legal documents.

1 MEMBER DETAILS

Please complete all sections.

1.1 Name of Member:

1.2 Plan Reference*:

1.3 Date of Birth: | D | D | M | M | Y | Y | Y | Y |

1.4 Email:

1.5 Daytime contact number:

* Name of scheme or number if known.

2 COMPANY INFORMATION

Please complete all sections.

2.1 Operator Name:

2.2 Company Number:

2.3 Registered Address:

Postcode:

2.4 Main Business Activity:

2.5 Contact Name:

2.6 Contact Number:

2.7 Contact Email:

2.8 Shareholder details:

Only submit details of shareholders with either more than 5% **OR** connected to you.

Connected in this context means as defined in Section 993 of the Income Tax Act 2007. This includes:

- the member, or the member’s relative, spouse or civil partner;
- a relative of the member’s spouse or civil partner;
- the member’s business partner and their spouse, civil partner or relative;
- an employer controlled by the member, alone or with any of the above.

If insufficient space for all shareholders and directors please provide an extra sheet.

Shareholders and Directors **BEFORE** investment takes place

Name of shareholder/Director	Director or shareholder?	% of Shares held	Connected Y/N

Shareholders and Directors **AFTER** investment takes place

Name of shareholder/Director	Director or shareholder?	% of Shares held	Connected Y/N

2 COMPANY INFORMATION (CONTINUED)

2.9 Is the company carrying out a trade, profession or vocation? Yes No

If the company is a holding company only or an investment only company, please select **no**. If **no**, answer questions 2.10-2.13. If **yes**, go to question 2.14.

2.10 Total company assets excluding liabilities:

2.11 Is any one asset worth more than 40% of the total assets? Yes No

2.12 If the assets are residential property, are there at least 3 properties held? Yes No

2.13 Is the income in respect of this investment derived from only one property? Yes No

If **yes**, provide details

2.14 Does ownership give shareholders rights to use company assets? Yes No

2.15 Does ownership give the investor any other benefits, for example discounts? Yes No

If **yes**, provide details:

2.16 Does the member have any connection to the company except that of an arm's length investor? Yes No

If **yes**, provide details:

2.17 Does ownership give the member a right to receive 10% or more of the assets of the company in the event of it winding up? Yes No

If **yes**, provide details:

3 VENDOR DETAILS

3.1 How will your plan acquire the investment?

Please tick one box only.

(a) Purchase from issuing company

(b) Purchase from you or a connected party

(c) Purchase from an unconnected party

(d) In-specie transfer

Note:

If (a), you need to supply some evidence or rationale for the value of the shares.

If (b) you must supply a valuation carried out by a suitably qualified independent professional showing the price is the current market value.

3.2 Vendor Name:

3.3 Vendor Contact Details:

Postcode:

3.4 Vendor Bank Details:

3.5 Sort Code:

3.6 Account Number:

3.7 Account Name:

4 INVESTMENT INFORMATION

4.1 What type of investment are you buying?

Shares – Complete Part 5, then proceed to Part 8

Loan notes – Complete Part 6, then proceed to Part 8

Bond / Fixed Income Securities – Complete Part 7, then proceed to Part 8

4.2 How did you hear about the investment? Please provide details:

4.3 Have you taken advice from an FCA regulated financial adviser in respect to this investment?

Yes

No

If yes, provide details in Part 8. If no, you must complete a HNW/Sophisticated Member Declaration.

5 SHARES

5.1 Number of shares being acquired?

5.2 Class of shares (e.g. Ordinary, Class A etc):

5.3 Price per share:

5.4 What % of the company issued shares does this represent?*

<1%:

>1%:

* If more than 1%, please state %.

6 LOAN NOTES

6.1 Total amount of Loan Notes being issued:

6.2 Amount of Loan Notes you wish to apply for:

6.3 Purpose of funding:

6.4 Type of charge: 1st 2nd Other

If **other**, provide details:

6.5 If the loan is secured against a property, please provide the property address. Please also include a copy of the latest valuation of the property.

6.6 Details of our solicitor providing documentation. Please provide copies of the documentation.

6.7 Term of loan:

6.8 Interest rate:

6.9 Is capital repaid:

Regularly: Monthly Quarterly Half Yearly Annually

At end of term: Other:

If **other**, provide details:

6.10 Is interest paid:

Regularly: Monthly Quarterly Half Yearly Annually

At end of term: Other:

If **other**, provide details:

7 BONDS/FIXED INCOME SECURITIES

7.1 Maturity Date:

7.2 Interest Rate: Fixed: % Variable: %

7.3 Is interest paid:
 Regularly: Monthly Quarterly Half Yearly Annually

At end of term: Other:

If **other**, provide details:

8 FINANCIAL ADVICE

8.1 Adviser Name:

8.2 Firm Name:

8.3 Firm FCA Number:

8.4 Have you provided a recommendation to the member in relation to the investment named in section 2.1? Yes No

8.5 If no, have you established that the member is a certified sophisticated investor as defined in COBS 4.12A.22? Yes No

If the answer to question 8.4 is **no**, we will be unable to process the investment application. If **yes**, you must submit the HNWSophisticated Member Declaration.

8.6 Have you agreed with the member for a fee to be paid from the SIPP in connection to this advice? Yes No

If **yes**, please complete the Adviser charging forms.

8.7 Adviser Signature: 

8.8 Print Name:

8.9 Date:

9 MEMBER DECLARATIONS

Please read carefully. If you are not happy to enter into these declarations then we will not be able to proceed with the application.

9.1 I confirm that the information provided in this application is true, complete and accurate to the best of my knowledge.

9.2 I understand that if my investment instructions are executed on the basis of incorrect information provided in this application, or relevant information has not been disclosed, I may be personally liable to significant tax penalties imposed by HM Revenue & Customs and that further tax penalties may also be levied on the pension fund.

9.3 I further understand that if any information provided in this application changes after the investment has been completed those same tax penalties could be levied against me personally and against my pension fund. I agree to advise Embark Pensions of any such proposed changes immediately and understand that this may mean that the investment may need to be sold prior to any such changes occurring if they would result in tax penalties.

9.4 I confirm that there is no agreement in place, either formal or informal, by which the company named in 2.1 or the vendor named in 3.2, or any other party in connection with the investment, will arrange for any of the money being passed to them in payment for the investment, to be paid to me, either directly or indirectly or to any person or company connected with me. I have not received any financial incentive (not limited to cash payments) to make this investment.

9.5 I have read in full, understand and agree the terms of all the documentation provided by the company named in 2.1, promoter, provider, broker or adviser in respect of this investment and believe it to be suitable for my circumstances.

9.6 I confirm that I fully understand the implications of holding this investment in my pension fund. I understand that the investment is highly speculative and high risk. Further I understand that as it is not regulated by the Financial Conduct Authority that most protections afforded under UK financial service regulatory system do not apply to this investment and that compensation under the Financial Services Compensation Scheme may not be available.

9.7 I acknowledge and accept that Embark Pensions and Embark Pensions Trustees Limited have not given me any advice as to the suitability of this investment for my financial needs and circumstances and that I am responsible for the choice of this investment either alone or following advice from the suitably regulated financial adviser named in Part 8.

9.8 I confirm that if there was any part of this application form or the investment itself I did not understand that I have taken suitable legal and professional advice.

9.9 I will obtain and provide you with a copy of the current independent professional valuation of the investment, addressed to the scheme Trustees, whenever it is required by Embark Pensions and Embark Pensions Trustees Limited in order for them to carry out their duties as trustees and/or administrator. This includes, but is not limited to, if I wish to sell to a connected party, I wish to buy more shares or I wish to take benefits from my fund.

9.10 I authorise Embark Pensions and Embark Pensions Trustees Limited to request such information from the company named in 2.1 of this form as they in their discretion may deem necessary in relation to my investment.

9.11 I acknowledge that Embark Pensions Trustees Limited may restrict the amount to be invested or refuse to place the investment according to my request if my request contravenes the terms of their permitted investment policy, or for any other reason at their absolute discretion.

9.12 I acknowledge that my instructions will not be executed until Embark Pensions Trustees Limited have been able to obtain and review all documents and information relating to the investment to their complete satisfaction and I will indemnify and hold them blameless in respect of any losses to my pension fund and to me personally resulting from any delays in executing my instructions.

9.13 I acknowledge that there is no secondary market for this type of investment and that they may not be easy to realise when funds are required to pay provide benefits from the pension fund.

9.14 I accept I am fully responsible for any and all costs, losses, expenses, tax charges or liability made, incurred or suffered by me personally or by my pension fund as a result of making this investment.


9.15 I indemnify and hold blameless Embark Pensions and Embark Pensions Trustees Limited and will keep them indemnified from and against any and all such costs, losses, expenses, tax charges or liability made, including any associated legal or other fees, incurred or suffered by them as a result of making this investment.


9.16 Member Signature: 

9.17 Print Name:

9.18 Date:



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