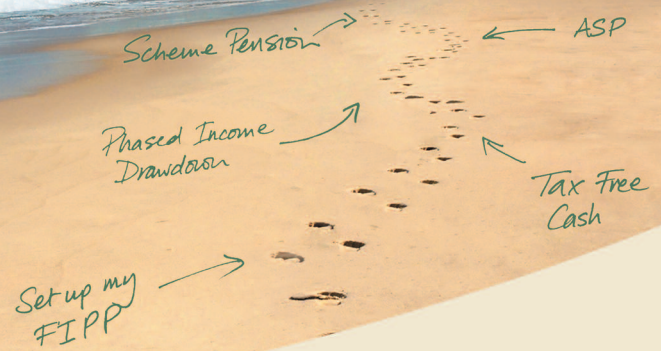


FIPP Fee Schedule 2010

This is a legally binding document which should be read in conjunction with the Key Features Document and Application form.



Standard Fees

Transfer from a Hornbuckle Mitchell SIPP	£nil
Establishment fee	£295
Annual admin fee (per member)	£490

Contributions

As part of establishing a SIPP	£nil	
Subsequent single contributions	£30	
Starting and variations to regular contributions	£30	
In specie contributions (including property/land)	£800	(plus £50/member if more than 2 members)

Transfers

Transfers-in (cash)	£nil	
In-specie transfers-in (investments)	£100	(plus £50 per asset/investment)
In-specie transfers-in (property)	£600	
Transfers out (cash)	£100	(per transfer)
In-specie transfers-out (investments)	£250	(plus £100 per asset/investment)
In specie transfers-out (property)	£250	(plus property fees)

Taking Benefits

Calculation of benefits (per tranche)	£145	Full
	£195	Partial
	£245	Phased
Set up fee	£95	
Regular income payment (if income taken)	£145	(per annum)
Annuity purchase (per tranche)	£145	
Payment of death benefits	£500	
Scheme Pension: Calculation and Actuarial Certificate	£400	
Scheme Pension: Triennial Actuarial review	£400	(every 3 years)

Miscellaneous Fees

Divorce/Pension sharing order	£500
Winding up fee	£100

Investment Fees

Valuation requests	£nil	
Investment transactions within nominee account*	£nil	
Standard investment transactions**	£30	(max. £300 per annum)
Non standard investment transactions (e.g. GDCV, LLPs, EPUTs, private placement of listed shares etc)	£250	
Purchase unlisted shares	£800	
Unlisted shares annual custodian fee	£125	
Sale of unlisted shares	£500	

Banking and Borrowing Fees

Third party loans	£500	(plus legal fees if first charge required)
Annual loan administration	£100	
Borrowing	£250	
Final repayment of borrowing	£250	

Property

Property purchase	£800	
Annual admin fee (in advance)	£200	(per property, excluding land)
Annual admin fee per additional letting	£100	(also applicable to land where a lease is in place)
Envidata Environmental report***	£260	(cheques should be payable to The Hornbuckle Mitchell Group Plc)
AES Marconi Environmental report (N. Ireland)***	£500	(cheques should be payable to AES Marconi)
Scheme VAT registration (if applicable)	£200	
Completion of VAT return	£50	(per quarter)
Building development fee	£500	
Property sale	£400	
Hotel room purchase	£500	
Overseas property/land purchase	£5,000	

Notes:

1. All fees are subject to VAT in addition at the prevailing rate
2. We require a minimum balance of £1,000 to remain in the SIPP bank account to cover any fees or payments which may be required.
3. In the event that services not covered in this schedule are required, we reserve the right to charge additional fees on a time cost basis and an estimate of fees will be provided before any work is carried out.
4. The annual fees are payable in advance.
5. If a property purchase is aborted, we will charge a fee proportionate with the work we have carried out.
6. Solicitors fees are payable in addition to administration fees.
7. If legal fees are incurred during an in-specie transfer, these will also be charged.
8. All annual fees will increase annually on the first of January in line with the rise in National Average Earnings (NAE) for the previous calendar year calculated on the first of September. For the most recent fee schedules please check the fee schedules on our website at [www.hornbuckle.co.uk/fipp/fee schedule.aspx](http://www.hornbuckle.co.uk/fipp/fee%20schedule.aspx).
9. Hornbuckle Mitchell reserve the right to increase fees above the rise in NAE where additional work is required to comply with changes in legislation or other factors outside our control, in which case at least 30 days notice will be given to the adviser.
10. In specie transfer is the transfer of an asset rather than cash from another pension.

* Nominee accounts are accounts set up for the purpose of administering assets held on behalf of the scheme, e.g. using a stockbroker or other discretionary Manager.

** Examples of standard investments transactions are: adding/removing funds to/from an existing portfolio, or the purchasing/sale of unit trusts/Trustee Investment Plans directly.

*** If the area of land is over one hectare a higher charge may be applied, we will inform you of the fee before proceeding with the environmental report.