

THE PREMIER TRUST



Schedule of fees from 01/07/18

Special Fee Basis for a single investment SIPP using Quilter Cheviot

Introduction

DP Pensions Ltd has teamed up with **Quilter Cheviot** to offer SIPP investors a low cost vehicle which can be used to access **Quilter Cheviot's** investment services.

The deal uses the Premier Trust, which is a full SIPP operated by DP Pensions Ltd. This means that it offers the maximum control and flexibility over contributions and transfers from other registered pension schemes; over investments; and over benefits.

There are basic fees which cover the main work involved in setting up and operating the SIPP. There are also additional fees for the items of extra work that may apply. The fees are set out below.

Basic Fees

Clients benefit from a reduced fee basis where they invest their whole SIPP fund with Quilter Cheviot. If they decide to make other investments, then our 'normal' Premier Trust fees will apply.

| DESCRIPTION OF FEE | FEE | TYPE | NOTES |
|--------------------|------|-----------|---------------------------|
| Set Up Fee | £Nil | one off | |
| Annual Fee | £195 | per annum | This is paid by your SIPP |

Notes on our Basic Fees

The Annual Fee includes all general communications, the provision of your annual statement and fulfilling all regulatory requirements.

All of the fees above are subject to VAT.

Our Additional Fees are shown on the next page.

Schedule of fees from 01/07/18

Additional Fees

Contributions and Transfers In

| DESCRIPTION OF FEE | FEE | TYPE | NOTES |
|--|------|------|--|
| Cash contribution (one off or regular) | £Nil | | |
| Cash Transfer in | £Nil | | |
| In-specie transfer in of a standard investment | £100 | | The standard investments must be transferred into your portfolio with Quilter Cheviot and not held directly by your SIPP trustees. |

Standard Investments

| DESCRIPTION OF FEE | FEE | TYPE | NOTES |
|----------------------------------|------|------|-------|
| Investments with Quilter Cheviot | £Nil | | |

Member Benefits

| DESCRIPTION OF FEE | FEE | TYPE | NOTES |
|--|------|-----------|---------------------|
| Calculation of member benefits | £0 | one off | |
| Crystallisation of member benefits | £130 | | Per crystallisation |
| Payment of pension through capped, flexi access drawdown, or UFPLS | £125 | per annum | |
| Review of pension limits under capped drawdown | £100 | | Per review |
| Switch from capped drawdown to flexi access drawdown | £50 | one off | |
| Purchase of lifetime annuity | £105 | | |
| Close of SIPP during flexi access drawdown or UFPLS | £200 | one off | |

Death Benefits

| DESCRIPTION OF FEE | FEE | TYPE | NOTES |
|---|------|-----------|-------------|
| Payment of Lump Sum Death Benefits (cash) | £375 | one off | per payment |
| In-specie payment of Lump Sum Death Benefits (equity) | £375 | one off | per payment |
| Payment of beneficiary's pension | £125 | per annum | |

Schedule of fees from 01/07/18

Other Fees

| DESCRIPTION OF FEE | FEE | TYPE | NOTES |
|----------------------------------|------|---------|--------------|
| Plan valuations | £Nil | | |
| Dealing with pension on divorce | £200 | one off | |
| Cash Transfer out | £150 | one off | per transfer |
| In Specie Transfer out | £250 | | |
| Transfer out to overseas pension | £350 | | |

Notes on our fees

1. The charges shown here are those we would expect to make under normal circumstances. There may be additional one off charges for unusual events but fees for these will be agreed in advance.
2. Regular fees are charged annually in advance.
3. The additional one-off fees are charged at the time of the event.
4. Fees are due to DP Pensions Ltd and will normally be deducted from your SIPP within 30 days of being due unless otherwise agreed.
5. We may amend or increase our fees from time to time. Where this is the case, we will inform you prior to the amendment or increase.
6. All our fees are subject to VAT in addition (currently 20%).
7. UFPLS stands for Uncrystallised Fund Pension Lump Sum

Notes on your Plan Bank Account

When you open a Premier Trust SIPP, we will normally open a Plan Bank Account which will receive all payments into your SIPP and pay out all benefits. Please note that all cash will be held in your Plan Bank Account until invested in accordance with your instructions. The rate of interest you will earn on money held within the SIPP bank account is variable. The current rate of interest payable is shown in the table below.

| Cash Balance | Gross interest rate |
|-----------------------|---------------------|
| £0 - £49,999.99 | 0% |
| £50,000 - £499,999.99 | 0.125% |
| £500,000 and above | 0.25% |

Please note that DP Pensions Ltd receives payments from banks based on the aggregate cash balances held across all SIPP Bank Accounts. The amount that we receive is not fixed and will vary depending on the total cash balances held and on interest rates. We currently receive 0.9% per annum. These payments are used to pay the interest on your Plan Bank Account (shown above). We retain the additional amount received above these rates to keep our administration charges competitive.

Examples of fees

To help you understand our SIPP fees, we have set out below two different scenarios and detailed which of our fees would apply in each case. Please note that our fees are subject to VAT in addition.

Scenario One Setting up a SIPP investing solely with Quilter Cheviot

Your adviser recommends that you set up a Premier Trust SIPP and transfer in your existing pension funds worth £250,000 and pay regular contributions. The SIPP is set up and the Plan bank account is opened to receive the funds. You then invest your funds solely with Quilter Cheviot. The fees are shown to the right.

| | |
|------------------------------|-------------|
| At outset: | |
| Set up Fee paid by your SIPP | £0 |
| Annual Fee | £195 |
| Total: | £195 |

In addition to our fees, your financial adviser and the investment manager will also charge fees for the work that they do. You will agree these fees with them at the outset.

| | |
|--|--------|
| Ongoing costs from first Anniversary: | |
| Annual Fee | £195pa |

Scenario Two Taking benefits from your SIPP

After a few years you decide to draw your benefits from your SIPP. You decide to take a tax free lump sum of 25% of the value of the fund and draw an income from the remainder of the fund through capped drawdown. The fees are shown to the right:

| | |
|-------------------------------------|-------------|
| Taking your benefits: | |
| Calculation of your benefits | £Nil |
| Crystallisation of your benefits | £130 |
| Payment of pension through drawdown | £125 |
| Total all paid by your SIPP: | £255 |

NB if you just take your lump sum and no income there will be no pension payment fee.

| | |
|--|---------------|
| Ongoing costs from first Anniversary: | |
| Annual Fee | £195pa |
| Payment of pension through drawdown | £125pa |
| Total: | £320pa |

All fees are subject to VAT. Fees may increase and the amounts shown above are examples.

The Premier Trust is administered by DP Pensions Ltd. The trustee of the scheme is D A Phillips & Co Ltd

Phone: 01580 762 555 · Fax: 01580 766 444

Email: enquiries@dapco.co.uk.

Website: www.dapco.co.uk

DP Pensions Ltd is registered in England at Bridewell House, Bridewell Lane, Tenterden, Kent TN30 6FA. Registered No. 4622475. DP Pensions Ltd is authorised and regulated by the Financial Conduct Authority.

D A Phillips & Co Ltd is registered in England at Bridewell House, Bridewell Lane, Tenterden, Kent TN30 6FA. Registered No 2120249.

July 2018