

Wensley Mackay
Personal Pension

Property Questionnaire



Use this form to tell us about the property you wish to move into your SIPP. Not all sections will

Telephone

Fax

Contact Address

Postcode

Purchase price of property

£

Including/excluding VAT

Please note we will require a valuation from a chartered surveyor to confirm the value of the property.

(Tick one box)

Freehold or Leasehold

Freehold

Leasehold

If Leasehold please provide:

Outstanding term of lease

Ground rent payable

£

Age of property (approx.)

Is the property subject to VAT?

Yes

No

Proposed completion date

Is there any residential element within the property?

Yes

No

If you're not sure, please contact us before sending us this form.

If Yes, please provide full details. We also need to know who will occupy the residential part before you submit this form.

Is the Vendor connected to the Member?

Yes

No

If Yes, please provide details of the relationship/connection

Is any refurbishment or development intended which will be paid for by the Scheme?

Yes

No

If Yes please provide details, including costs and dates, of when the finance will be required.

Note: It must be clearly agreed in advance, in writing, between the Scheme Trustees and the Tenant, who is to be responsible to pay for any refurbishments. Payment for refurbishments or improvements must be in accordance with the lease. Where the Scheme and Tenant are connected, failure to comply with this may result in an unauthorised payment by the Scheme and tax charges being levied against the Scheme.

C TENANT DETAILS

If the property is multi-tenanted please provide details for each tenant on a separate sheet.

Is the Tenant current, or proposed? Current Proposed (Tick one box)

Name/Contact for Tenant

Telephone Fax

Mobile Phone Email

Contact Address

Postcode

Is the tenant/proposed tenant connected to the member(s)? Yes No

If yes, please provide details of the relationship/connection

Rent payable £ frequency of payments

Is rent paid up to date? Yes No

Outstanding term of lease (please also specify details of any break clauses)

Please note that in the event of the Tenant being connected to the Member rent must be at independently assessed market rent.

D SIPP TRUSTEES' SOLICITOR DETAILS

Please provide details of the solicitors who will be appointed to act on behalf of the Trustees to carry out the conveyance/transfer of the property and preparation of new leases. Please refer to the Property Notes for further details.

Solicitor's Practice name	<input type="text"/>		
Solicitor's Name	<input type="text"/>		
Telephone	<input type="text"/>	Fax	<input type="text"/>
Contact Address	<input type="text"/>		
	<input type="text"/>		
	<input type="text" value="Postcode"/>		

E LENDER'S DETAILS (if applicable)

The Trustees may borrow funds from any commercial lender subject to their loan agreement.

Please provide the following details for your selected lender:-

Lender name	<input type="text"/>		
Contact's Name	<input type="text"/>		
Telephone	<input type="text"/>	Fax	<input type="text"/>
Contact Address	<input type="text"/>		
	<input type="text"/>		
	<input type="text" value="Postcode"/>		

F FINANCING PROPERTY PURCHASE

Please complete the following table in order to clarify how you intend to finance the purchase.

<u>Cost</u>	_____	<u>Funding</u>	_____
Purchase Price ⁵	_____	Cash at Bank	_____
VAT (if applicable) ⁶	_____	Pension investments to be liquidated ¹	_____
Stamp Duty	_____	Transfers ²	_____
Other Charges (inc. solicitors)	_____	Contributions ³	_____
Development Work (if applicable) ⁷	_____	Borrowing ⁴	_____
TOTAL	_____	TOTAL	_____

- 1 Pension Investments to be liquidated
Separate written instruction will be required, please contact us.
- 2 Transfers
Transfers can take a long time, please bear this in mind when agreeing a completion date with the Vendor.
- 3 Contributions
If the contribution is on a net basis please note that the tax relief can take up to 2 months (or even more in extreme circumstances) to be reclaimed into the Scheme. Note also that tax relief is limited and detailed financial advice should be sought.
- 4 Borrowing
Total borrowings cannot exceed 50% net asset value of the Scheme. Please note not all banks offer suitable loan agreements for our SIPP and loan arrangements can be a lengthy process.
- 5 Purchase Price
If purchase is from a connected party an independent valuation must be used.
- 6 VAT
Scheme VAT registration must be made before completion.
- 7 Development Work
More details will be required in terms of cash, timescales and planning permission. Note that refurbishment must not include "Tangible Moveable Property" e.g. furniture and carpets.

Note: all legal documents need to be received by Wensley Mackay Ltd at least 10 working days before intended completion for review and signature.

Signed

Date

Revised May 2011