

Small Self-Administered Pensions

Take more control of a better pension deal



Castlegate
PENSION ADMINISTRATION



Castlegate SSAs: Overview & Reasons to Transfer



Do you have several pension pots scattered around, and want to bring them together into one place? Is your current scheme quite outdated, limited in benefits or too expensive? Perhaps your scheme is closing, or you want more investment choice. All of these are great reasons to consider a SSAS with Castlegate Pension Administration.

A SSAS is a type of pension which gives you more control over your mixture of investments. It also grants access to a wider range of assets and investment opportunities. This includes permitting borrowing, lending and loan-backs to the employer, usually for commercial property investment.

A SSAS also allows up to 11 “members” (often family members) and business owners to pool their pension funds. Another great advantage of SSAS benefits is that it allows for different generations of a family to be members/beneficiaries. It can, therefore, be a great tool regarding intergenerational financial planning.

We can provide specialist in-house SSAS administration services, offering the service of Scheme Trustee and/or the scheme’s appointed professional practitioner. We will guide you through all legislative and regulatory requirements and our administration team will manage your account in full or part to suit your needs, as well as providing their expertise in how the SSAS Pension Scheme can assist with your ever-changing business and personal needs.



Risks to Consider

Transferring pensions will not be the right decision for everyone, so it's important to weigh up the risks and benefits. There might be exit penalties from your existing scheme which need to be factored in. Quite often, the costs of moving to a self-invested scheme are still worth it despite these fees. Yet these should always be weighed carefully with an experienced professional. It's also important to consider whether you might lose access to valuable, hard-to-replicate benefits by transferring. Please speak to an independent financial adviser at Castlegate Financial Management, our sister company, who will ensure you make the right choices.





Castlegate Pension Administration Limited

Fee Schedule

Description	Fee
<p>Annual Member Fee</p> <ul style="list-style-type: none"> Professional Trustee Services through Castlegate Trustees Limited Professional Practitioner Services through Castlegate Financial Management Limited Ensure scheme is compliant with current regulations and legislation Annual scheme valuation Annual calculation of members' fund share Reconciliation of bank transactions Submission of HMRC Annual Pension Scheme Return Submission of HMRC Annual Reportable Events (where applicable) Routine administration including Data Protection renewal, Pensions Regulator renewal, record-keeping and ongoing general correspondence 	<p>£950 Per Annum</p> <p>An Additional Fee Will Apply to Schemes with More Than 4 Members (£75 Per Member)</p>
<p>Property/Land Administration</p> <ul style="list-style-type: none"> Issuing rent invoices Monitoring rent payments Co-ordinating rent reviews Addressing changes to the lease 	<p>£275 Per Land/Property Fee Excludes Rent Negotiation & Property Management Services</p>
<p>VAT Return</p> <ul style="list-style-type: none"> Calculation of inputs and outputs Submission of a quarterly return via HMRC online services 	<p>£100</p>
<p>Scheme Loans</p> <ul style="list-style-type: none"> Issuing repayment invoices Monitoring loan capital and interest is paid when due 	<p>£100 Per Loan</p>
<p>Property/Land Purchase or Sale</p> <ul style="list-style-type: none"> Assisting with the purchase and transfer of property/land Liaising with the valuer and solicitor 	<p>£550 Per Transaction Excludes Assistance with Borrowings That May Be Required</p>
<p>Pension Benefit Payment (via Capped Drawdown)</p> <ul style="list-style-type: none"> Payment of pension income Payment of PAYE payments (where applicable) Monitoring pensioner payroll to ensure up to date and accurate Mandatory income reviews (every 1 or 3 years as appropriate) 	<p>£100 Per Member Fee Excludes Calculation of PAYE & Pension Payroll Services (This Will Be Undertaken by Your Selected Payroll Provider)</p>
<p>Establishment of a New SSAS</p> <ul style="list-style-type: none"> Preparation of Trust Deed and Scheme Rules Appointment of Castlegate Trustees Limited as Independent Trustee Appointment of Castlegate Financial Management Limited as Practitioner Application for Registered Scheme status with HMRC Registration with Pensions Regulator Application for a Trustee Bank account and preparation of bank mandates Assignment/transfer of member benefits 	<p>£850</p>



<p>Transfer of an Existing SSAS to Castlegate Pension Administration Limited</p> <ul style="list-style-type: none"> • Appointment of Castlegate Trustees Limited as Independent Trustee • Appointment of Castlegate Financial Management Limited as Practitioner • Collection of data and documents from previous advisers • Obtaining professional clearance from previous professional Trustee (if applicable) • Re-registration of scheme assets (excludes associated legal costs for property/land & scheme loans/borrowings) • Amendment to bank mandate to include Independent Trustee as co-signatory to the trustee bank account • Review of outstanding trust documentation • Preparation of appropriate appointment and removal deed • Liaison with HMRC as required 	<p>£850 (£1,700 If There Is No Professional Trustee Linked to Scheme) There Will Be an Additional Cost of £200 Per Additional Property</p>
<p>Establishment of Pension Benefits (via Flexible Access or UFPLS)</p> <ul style="list-style-type: none"> • Scheme valuation • Calculation of members' share of fund • Calculation of initial tax-free cash • Payment of first and subsequent tax-free cash and income payments 	<p>£300 Per Establishment £100 Per Subsequent Events Fee Excludes Set-Up of a Payroll Service (This Will Be Levied by Your Selected Payroll Provider)</p>
<p>Scheme Loans</p> <ul style="list-style-type: none"> • Validation that the loan complies with government legislation • Production of loan agreement • Production of repayment schedule • Liaising with solicitor in relation to the security 	<p>£275 Per Loan</p>
<p>VAT Registration</p> <ul style="list-style-type: none"> • Assistance with completion of paperwork and liaison with VAT office 	<p>£250</p>
<p>Ad Hoc Valuations</p> <ul style="list-style-type: none"> • Additional valuations requested by scheme members 	<p>£75 Per Valuation</p>
<p>Ad Hoc Valuations - Earmarked Funds</p> <ul style="list-style-type: none"> • Additional valuations requested by scheme members for schemes with earmarked funds 	<p>£250 Per Annum</p>
<p>Annual Preparation of Scheme Financial Summary</p>	<p>£275</p>
<p>Investment in Private Company Shares</p>	<p>£550 Per Transaction</p>
<p>Additional Member Joining Existing Scheme</p>	<p>£150</p>
<p>Member Withdrawing from the Scheme</p>	<p>£300</p>
<p>Transfer/Wind Up of Scheme</p>	<p>Up to a Maximum of £1,500</p>
<p>Meeting Attendance Fee (Where Castlegate Trustees Limited Need to Be Present)</p>	<p>£250</p>

A Safe Set of Hands For Your Pension

It can be tempting to take a “DIY approach” to your pension. Yet with so much at stake, it’s vital to act upon the best possible information and ensure you do not fall foul to common mistakes made by many people who self-transfer.

Interested in starting a conversation with a member of our Pension Administration team? Arrange a no-commitment consultation today, at our expense, to explore your options.

Independent financial advice is available from our sister company Castlegate Financial Management Limited

Call us on: **01476 855 585**
Or email on: **info@casfin.co.uk**



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Castlegate Pension Administration Limited is registered in England and Wales Company number 04307125