



Curtis Banks

Property Application Form

For SIPP & SSAS Properties

Only one Property Application Form per property is required. In addition, a separate SSAS or SIPP application form is required for each investor if they do not already have a SSAS or SIPP with Curtis Banks.

Please contact your adviser for an application form, or download it from our website www.curtisbanks.co.uk

Please use this form if you want:

- Curtis Banks to acquire property as an investment for your SIPP or SSAS; or
- to transfer property which is already an asset of a pension scheme held by another provider or administrator to your SIPP or SSAS with Curtis Banks

Please complete this form as fully as possible and sign. All SIPP and SSAS investors that are parties to the purchase must sign the form.

This is a legally binding document between you and Curtis Banks. If you have any queries, please contact us or your adviser. We will need the original of this application form before we commence work on acquiring the property. Please complete this form using black ink and block capitals.

How do I submit my property application form?

You can submit your property application form to us using the following contact details:

For SIPP applications:

Email : propertytechnical@curtisbanks.co.uk

Post : Property Technical Team
Curtis Banks Ltd
3 Temple Quay
Bristol
BS1 6DZ

If you have any queries, please contact the Property Technical Team on 0117 332 4103.

For SSAS applications:

Email : ssas.admin@curtisbanks.co.uk

Post : SSAS Team
Curtis Banks Ltd
3 Temple Quay
Bristol
BS1 6DZ

If you have any queries, please contact your usual SSAS team contact on 0117 910 7910.

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Is this application being completed for:

1. A single member	<input type="checkbox"/>	
2. Multiple member purchasers (not a group or SSAS)	<input type="checkbox"/>	
3. A group scheme	<input type="checkbox"/>	Group scheme name <input type="text"/>
4. A SSAS	<input type="checkbox"/>	SSAS name <input type="text"/>

Are all investors using the same FCA regulated financial adviser? Yes No **If no, please provide individual details in 1.1**

Name of adviser

Address
Postcode

Telephone number

Email address

1. Details of investor(s)

This section is for completion by all Curtis Banks SIPP or SSAS investors who wish to invest. Joint investors should nominate one individual to be our point of contact (and whose details should be the first to be entered in this section). We will be entitled to deal with that individual on all matters relating to the acquisition of the property and its subsequent management, including disclosure (where required) of individual investor cash balances. Details of any external investors will be required in section 2.2.

If there are more than 3 investors, please use photocopies of page 3 and attach them to the form.

1.1 Investors' personal details

Please note: The first investor will be the point of contact for Curtis Banks

In connection with this property do you wish us to liaise directly with you or with your adviser? Me My adviser

1 Title Mr/Mrs/Ms/Miss/Other

Forename(s)

Middle name(s)

Surname

Date of birth

Telephone number Home Work

Mobile

Email address

Do you currently have a SIPP or SSAS with Curtis Banks? Yes No **If yes, please provide the reference**

Property ownership share %

Cash to be used for purchase £

Borrowing amount to be used for purchase £

I do not have a financial adviser, please treat me as a direct client

Name of adviser

Address
Postcode

Telephone number

Email address

} **only required for individual SIPP investors**

1. Details of investor(s)

1.1 Investors' personal details (continued)

2 **Title** Mr/Mrs/Ms/Miss/Other

Forename(s)

Middle name(s)

Surname

Date of birth

Telephone number **Home** **Work**

Mobile

Email address

Do you currently have a SIPP or SSAS with Curtis Banks? **Yes** **No** **If yes, please provide the reference**

Property ownership share %

Cash to be used for purchase £

Borrowing amount to be used for purchase £

I do not have a financial adviser, please treat me as a direct client

Name of adviser

Address **Postcode**

Telephone number

only required for individual SIPP investors

3 **Title** Mr/Mrs/Ms/Miss/Other

Forename(s)

Middle name(s)

Surname

Date of birth

Telephone number **Home** **Work**

Mobile

Email address

Do you currently have a SIPP or SSAS with Curtis Banks? **Yes** **No** **If yes, please provide the reference**

Property ownership share %

Cash to be used for purchase £

Borrowing amount to be used for purchase £

I do not have a financial adviser, please treat me as a direct client

Name of adviser

Address **Postcode**

Telephone number

only required for individual SIPP investors

2. Property information

2.1 Property details

Address of the property
(the property)

	Postcode (this must be provided)
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Approximate age of property
in years

Or year of build if known

Estimated property value

Description and use of the
property.
(e.g. warehouse for book
storage, solicitors' offices,
etc.)

Please give details below of exactly what all parts of the property are currently being used for.

Has the property been
registered at the Land
Registry?

Yes No Not known

Type of ownership of the
Property

Freehold Commonhold Long leasehold

If long leasehold please give details

Ground rent per annum Outstanding term of lease years

Is the ground rent
reviewable?

Yes No **If Yes, please give details below.**

Does the property include
living accommodation?

Yes No **If Yes, please give details below.**

Site plan

Do you have a site plan readily available?

- Yes, attached
 Yes, to follow
 No. Curtis Banks will request a copy from your solicitor

VAT

Is the property currently VAT registered?

Yes No

Do you want us to register the scheme for VAT?

Yes No

Is the property to be treated as a TOGC?

Yes No

EPC

What is the current EPC rating?

Note: From April 2018 no lease can be granted for F or G rating. If the property currently has an F or G rating it will be your responsibility to make arrangements to improve the rating within 3 months of purchase.

Legal actions

Are you aware of any action, actual or impending, which might be taken with respect to the property by the local authority or any other public authority?

Yes No **If Yes, please give details below.**

2. Property information

2.1 Property details (continued)

Vacant status

Is the property or any part of the property currently vacant?

Yes No

If Yes, please give details below.

Is the property, or any part of the property, to remain vacant?

Yes, whole Yes, part No

If the property, or any part of the property is to remain vacant, please give details below, including how long the property is expected to remain vacant.

Adjoining properties

Does the property directly adjoin any property already owned by you or a person connected with you?

Yes No

If Yes, please give details below.

Note: A site plan will be required before approval can be given.

Contamination

Have you any cause to think that the property may be contaminated in any way?

Yes No

If Yes, please give details below.

Do any unusual provisions apply?

Yes No

If Yes, please give details below.

(eg. options, rights, etc.)

Disputes

Are you aware of any disputes of any kind in relation to the property or of any circumstances which might lead to any such disputes?

Yes No

If Yes, please give details below.

Inspections

Has the property been inspected pursuant to the asbestos regulations?

Yes No If Yes, has an inspection report been prepared? Yes No

If Yes, please supply a copy as soon as possible

Copy attached Copy to follow Copy not available

3. Details of acquisition

3.1 Type of acquisition

Property purchase
Please complete section 3.2

Transfer of property from another pension scheme
Please complete section 3.3

3.2 If property purchase

Is the seller connected with you?

Yes No **If Yes, please give details of the connection below.**

Seller's Name

Address

 Postcode

Telephone number

 Fax

Email address

Proposed date of exchange of contracts

Will the whole property be purchased by your SSAS or SIPP(s)?

Yes No **If No, please give details below and in section 3.4**

Name of external investor

Property ownership share

 %

Cash to be used for purchase

 £

Borrowing amount to be used for purchase

 £

This section is for details of total property purchase, property development and associated costs together with the total funding

Breakdown of total purchase costs (please exclude an external investor share):

Purchase Price

 £

VAT Payable (if applicable)

 £

Development Works

 £

If required please give details in 3.5

Legal & Professional Fees

 £

Disbursements (SDLT etc)

 £

Total Costs

 £

Funds for the purchase:

Total Transfers

 £

Total Contributions

 £

Total Borrowing

 £

Development Works

 £

Total Funds

 £

If you need the trustee(s) to borrow to purchase or develop the property, we can only borrow an amount up to 50% of the net value of your Pension Scheme fund (less any existing borrowing) at the point of purchase or when we borrow to develop.

3. Details of acquisition

3.3 If property transfer from another pension scheme

Does your SIPP or SSAS own 100% of the property?

Yes No

If No, please give details below and in section 3.4

Property ownership share owned by your SIPP or SSAS?

%

Name of external investor

Property ownership share held by the external investor?

%

Value of property share held by the external investor?

£

Borrowing amount held by the external investor?

£

Please provide details of the transferring scheme

Name of pension scheme

Provider's address

Postcode

Telephone number

Fax

Email address

Is a full valuation report, no more than five years old, available?

Yes No

If Yes, report is enclosed to follow

This section is for details of the property transfer, transfer of any other assets and cash from other pension schemes. It tells us about any borrowing requirements.

Breakdown of transfer value:

Value of property

£

Value of cash

£

Value of other assets

£

Value of existing borrowing

£

Net transfer value

£

If you need the trustee(s) to borrow funds in excess of the existing mortgage, we can only borrow an amount up to 50% of the net value of your Pension Scheme fund (less any existing borrowing) at the point of drawdown for development.

Funds for the transfer value:

Total Transfers

£

Total Contributions

£

Total Borrowing

£

Development Works

£

Total Funds

£

If required please give details in 3.5

If you need the trustee(s) to borrow to purchase or develop the property, we can only borrow an amount up to 50% of the net value of your Pension Scheme fund (less any existing borrowing) at the point of purchase or when we borrow to develop.

3. Details of acquisition

3.4 External investor contact details

Title	Mr/Mrs/Ms/Miss/Other	<input type="text"/>				
Forename(s)	<input type="text"/>					
Middle name(s)	<input type="text"/>					
Surname	<input type="text"/>					
Telephone number	Home	<input type="text"/>	<input type="text"/>	Work	<input type="text"/>	<input type="text"/>
	Mobile	<input type="text"/>	<input type="text"/>			
Email address	<input type="text"/>					

3.5 Development

Development works	Do you intend to carry out any development works to the property following completion?				
	<input type="checkbox"/> Yes	<input type="checkbox"/> No	If Yes, please give details below.		
	<input type="text"/>				
Name of building contractor	<input type="text"/>				
Is the contractor a connected party?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	If Yes, please give details below.		
	<input type="text"/>				
What is the value of the works	<input type="text"/> £				
Estimated property value after completion of the works	<input type="text"/> £				
What is the proposed timescale for completion of the works?	<input type="text"/>				

3.6 Seller's solicitor

Does the seller wish to be represented by a panel solicitor?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	If No, please give details below.		
Firm	<input type="text"/>				
Contact	<input type="text"/>				
Address	<input type="text"/>				
	Postcode				
Telephone number	<input type="text"/>	<input type="text"/>	Fax	<input type="text"/>	<input type="text"/>
Email address	<input type="text"/>				

**Note: (1) Seller's solicitor must be different to the solicitor acting for the SIPP
(2) Connected parties must have separate legal representation for sale or lease**

Does not apply to in-specie transfers as the transferring scheme will have their own requirements.

4. Lease information

This section is for details of the occupant or proposed occupant.

4.1 Details of lease

Will the existing lease continue after completion? Yes No

Will a new lease need to be drawn up after completion? Yes No

Do you have a copy of the existing lease readily available? Yes, attached Yes, to follow
 No. Curtis Banks will request a copy from your solicitor

4.2 Details of tenant / proposed tenant

Full name

Use to which the tenant puts, or intends to put, the premises As detailed in section 2.1 Other **If Other, please give details below.**

Address
Postcode

Address for rent demands if different to tenant address
Postcode

Contact number

Tenant's email address

Rent / proposed rent £ per annum **Term remaining / proposed term**

Is the tenant You, your business, or someone connected with you? Other?

Are there any rent arrears? Yes No **If Yes, please provide details of how these are being dealt with.**

What is being stored at the property? Please be as specific as possible as this information is important for insurance purposes.
(e.g. if a distribution unit, what is being held or if manufacturing what is being made and may be held in the property?)

Are any processes being undertaken at the property? Yes No **If Yes, please give details below.**

(e.g. woodworking, manufacturing, use of heat etc.)

Is the property multi-occupied? Yes No **If Yes, please provide details, as above, in respect of each tenant on a separate sheet.**

In respect of a multi-occupied property, please confirm whether there are any:

Shared common parts? Yes No

Shared common services? Yes No

5. Your professionals

This section is for details of your preferred solicitor, valuer, property manager, lender and insurer.

5.1 Solicitor

To purchase or transfer the property, and, where necessary, to draw up a lease.

Will you be using a panel solicitor?

Yes

No

If No, please give details below

Note: There is an additional fee of £200 for using a non-panel solicitor. Details of the solicitor panel and service are contained in the Property Guide.

Firm

Contact

Address

Postcode

Telephone number

Fax

Email address

Note: The solicitor panel can represent the pension scheme and a connected party seller or tenant(s).

5.2 Valuer

To advise on the purchase / the terms of any new lease.

If you use bank lending, then it is normal practice for the bank to instruct a valuation on the property; this valuation belongs to the bank. The trustee(s) also requires a valuation of the property as detailed in the Property Guide. **Do you want Curtis Banks to approach the bank to determine if they are willing to provide a copy of the valuation addressed to the trustee(s)?** There may be a charge by the bank for this but it could be less than instructing a second full valuation. Where the bank refuses to share their valuation, we will require a second independent valuation to satisfy pension legislation requirements.

Yes please approach the bank

No please instruct a valuation from the firm below

Will you be using Curtis Banks panel surveyor?

Yes

No

If No, please give details below

Note: Must be qualified and registered with the Royal Institution of Chartered Surveyors (RICS).

Firm

Contact

Address

Postcode

Telephone number

Fax

Email address

Note: Curtis Banks will instruct the chosen valuer in order to ensure all pension scheme criteria has been met.

5. Your professionals

5.3 Property Manager

An individual or company qualified and registered by RICS that is appointed to provide day-to-day management of the property

Will you be using a property manager?

Yes

No

If Yes, please give details below

Note: A property manager will be required if the property is vacant.

Firm

Contact

Address

Postcode

Telephone number

Fax

Email address

5.4 Lender

Name of lender

Contact name

Address

Postcode

Telephone number

Fax

Email address

Note: In addition to the quotes you obtain, as part of our service to you, Curtis Banks will provide you with a lending quote from Barclays Bank Plc. There is no cost to you for us doing this and it is your choice whether or not to accept it. We do receive a fee from Barclays Bank but this does not increase the standard fees charged and declared by Barclays Bank. Note this service is only available where the tenant is a connected party.

5.5 Insurer

I/we will be using block policy insurance

Yes

No

If No, please give details below

Note: There will be an additional annual fee of £200 where the block policy is not used.

Name of insurer

Contact name

Address

Postcode

Telephone number

Fax

Email address

Reinstatement value

£

Insurance claims in the last 5 years

6. Declaration and signature(s)

For your own benefit all investors should read carefully the declaration below before signing in section 6.3. If you do not understand any point then please ask your adviser or us for further information.

6.1 Investor's declaration

Declaration

- I/we authorise Curtis Banks to instruct the above mentioned solicitor, valuer and where appropriate, lending source or such other solicitor, valuer or lender as may be decided.
- I/we understand that Curtis Banks will proceed to acquire the property and acknowledge that title to the property will be held in the name of the trustee(s).
- I/we authorise Curtis Banks, during the time my/our SIPP/SSAS(s) is/are invested in the property to instruct a solicitor, surveyor, or lender as may be decided, when required and that their fees will be payable from my/our SIPP/SSAS(s).
- I/We understand that before acquiring the property, Curtis Banks will require an environmental audit and that during the time my/our SIPP/SSAS(s) is/are invested in the property, Curtis Banks may also arrange an environmental audit from their chosen provider if advised as necessary by a suitably qualified professional and take such action as it sees fit to mitigate an environmental contamination risk which may include the purchase of insurance and that any costs and charges will be payable from my/our SIPP/SSAS(s).
- I/we confirm that either:
 - I/we have no connection with the seller and that neither I nor anyone connected with me has owned the property within the last three years, or
 - I/we have disclosed full details of any connection in section 3.2.
- I/we acknowledge that I/we are aware of the block insurance policy and will inform Curtis Banks on an annual basis if I/we have used the services of a different insurance company and on an annual basis will provide a copy of the insurance certificate within 1 week of the insurance renewal.
- I/we confirm that all parties to the transaction have read and understood the requirements detailed in the property guide and agree to be solely responsible for my/our share of all costs, fees and charges (as detailed on the Fee Schedule and within the Property Guide) associated with the ongoing administration of the property (including, where applicable, an environmental audit) and these will be payable from my/our SIPP/SSAS(s).
- I/we agree to be solely responsible for my/our share of all liabilities, losses, damages and costs which Curtis Banks may incur in holding the property and I agree to reimburse Curtis Banks if they are responsible to pay any such liabilities, losses, damages and costs.
- I/we acknowledge that Curtis Banks does not monitor the property on an ongoing basis. I/we acknowledge that any responsibility for doing so falls upon me/us and that I/we will reimburse Curtis Banks to the extent of my/ our share of any liabilities, losses, damages and costs which it may incur, for example, as a result of the property becoming or remaining taxable property.
- I/we acknowledge that where another investor in the property is unable to meet their share of the costs, fees and charges with the ongoing administration of the property or any liabilities, losses, damages and costs which Curtis Banks may incur in holding the property, responsibility falls upon me and any other investors equally and I/we will reimburse Curtis Banks to the extent of my share of the shortfall.
- If I/we instruct you to sell a property, or otherwise dispose of it, I/we acknowledge that a valuation of the property will be required at the time.
- Where there is more than one investor, I/we confirm that before completion of the property acquisition, we will sign up to a co-ownership agreement in a form supplied by Curtis Banks or in such other form as agreed between us and Curtis Banks.
- I/we understand and accept that due to the potential illiquid nature of the investment, no ready market may exist for the sale of the property.

6.2 Investor's authority

I/we authorise Curtis Banks to accept the following instructions on behalf of my/our SIPP or SSAS:

- Payment of £1,000 to the nominated solicitor on account of searches and disbursements Yes No
- Payment of the property deposit and/or completion balance to the nominated solicitor Yes No
- To accept payment instructions from my financial adviser Yes No

Note: The payment of £1,000 to the nominated solicitor will typically be made within 3 days of issuing the solicitor instruction letter.

6. Declaration and signature(s)

6.3 Signature(s)

Please complete the following for each investor in the order in which they have been entered in section 1.1. If there are more than 3 investors, please use photocopies of this page and attach them to the form.

Statement of Truth

I/We believe that the facts and matters contained in this Property Application Form are true and that the information provided is accurate to the best of my knowledge.

1	Name	<input type="text"/>		
	Signature	<input type="text"/>	Date	<input type="text"/> <input type="text"/> <input type="text"/>
2	Name	<input type="text"/>		
	Signature	<input type="text"/>	Date	<input type="text"/> <input type="text"/> <input type="text"/>
3	Name	<input type="text"/>		
	Signature	<input type="text"/>	Date	<input type="text"/> <input type="text"/> <input type="text"/>

6.4 Property checklist

In the majority of cases we will be able to review and determine acceptance of a property after receiving a fully completed copy of this questionnaire. We have however listed below a number of additional items that will assist our property approval process and/or the completion of the subsequent property transaction. We ask that you provide, where appropriate and if available, copies of the following items:

<input type="checkbox"/>	Valuation Report (within 5 yrs)	<input type="checkbox"/>	Sellers VAT Certificate and/ or Option to tax acknowledgement
<input type="checkbox"/>	Sales particulars or Heads of Terms (including plans)	<input type="checkbox"/>	Occupational Lease (i.e. lease to tenants)
<input type="checkbox"/>	Headlease (if leasehold property)	<input type="checkbox"/>	Mortgage offer or decision from lender
<input type="checkbox"/>	Insurance Policy Documentation	<input type="checkbox"/>	EPC Report
<input type="checkbox"/>	Any other property specific documentation (please specify)	<input type="text"/>	

Submitting your application:

You can submit your property application form to us using the following contact details:

For SIPP applications:

Email: propertytechnical@curtisbanks.co.uk

Post: Property Technical Team, Curtis Banks Ltd, 3 Temple Quay, Bristol BS1 6DZ

If you have any queries, please contact the Property Technical Team on 0117 332 4103.

For SSAS applications:

Email: ssas.admin@curtisbanks.co.uk

Post: SSAS Team, Curtis Banks Ltd, 3 Temple Quay, Bristol BS1 6DZ

If you have any queries, please contact your usual SSAS team contact on 0117 910 7910.

Appendix A – Additional information

We have summarised some of the main requirements as well as highlighting some particular features of a SSAS or SIPP with Curtis Banks.

Age

There is no age restriction. However, careful consideration should be given to individual circumstances. For instance, if the purchase of an annuity is a likelihood or serious ill health is an issue an illiquid asset such as a property may not be suitable.

Types of property

Freehold, leasehold and commonhold property interests are all acceptable, although leasehold and commonhold properties require more careful consideration at the outset as these may involve unacceptable obligations.

Property taxes

Stamp duty land tax (Land and Building Transaction Tax in Scotland) may be payable on a property purchase although none would be charged on a property transfer from another pension scheme.

If the property being purchased is VAT elected, a pension fund must pay VAT just like any other purchaser, although this can usually be recovered in full. Once acquired any capital appreciation realised by the pension fund is free of tax as is any rental income generated by the property.

Joint ownership

Investors may pool funds to buy a property as a joint investment. Ownership of the asset will be apportioned according to the contributions made; it is not necessary for each investor to have an equal interest in the property. A Declaration of Trust agreement is required between all joint SIPP investors setting out the terms of the arrangement. We can also purchase a property jointly with third parties. This requires an intermediate vehicle. Please contact us for further information.

Connected persons

Investors can ask us to enter into transactions directly or indirectly with themselves, their business, their partners, their family or any person 'connected' with them. Such transactions have to be undertaken on an open market valuation basis. This type of transaction is likely to appeal particularly to professional practices and small businesses which currently own their commercial premises.

Transfers from other pension funds

It is possible to transfer a property from an existing pension provider to a SIPP or SASS with Curtis Banks. We will need to be sure that the property is an allowable SIPP/SSAS investment, that any loans on it are in accordance with regulations, and that there are no unacceptable liabilities attached to the property. This will require a solicitor to advise on the property title and carry out the normal environmental checks.

Fixtures and fittings

It is only property – generally speaking the bricks and mortar – which is an allowable investment. Fixtures that are considered to be part of the property can be purchased but not fittings which must be acquired separately.

Purchase at auction

If you are looking to purchase a property at auction, it is imperative that our Property Technical Team are involved in good time in order to complete our property due diligence and ensure that any liquidity is in place before you submit any bid. Properties acquired at auction are restricted to cash only transactions. A successful bid will result in a legal commitment to buy. Contracts for the purchase will be exchanged at auction and you will have to do this personally as we will not be present at the auction. This means you will also need to fund the deposit personally, which will later be reimbursed to you at completion. You will need to ensure that the contract states that the purchase can be completed in the name of the Pension Scheme trustee(s).

Property development

Development of the property or capital improvements will normally be effected by us as the property owner. If there is an existing tenant the improvement may well result in a rent increase.

VAT

This is a complicated area. If we purchase a VAT elected property and have to pay VAT on the purchase price, then by making an election ourselves for VAT purposes, we are able to get the VAT back in almost every case. However, this will not be so if we let the property back to the investor's business where the business is exempt or partially exempt from VAT. If we elect a property for VAT, the rent will attract VAT and VAT will also be chargeable on the sale price when the property is eventually sold.

Borrowing

The maximum borrowing permitted is equal to 50% of the net value of an individual's fund from time to time. Existing loans have to be catered for within the 50% figure. Borrowing while in drawdown is permitted as is borrowing for VAT purposes although this must also be accommodated within the 50% of fund limit. Borrowing up to 50% of the net fund value to develop the property is also permitted. The terms of borrowing should be non recourse. In other words, the investor should have no personal liability for that borrowing.

Realisation

There are a number of reasons why a property may need to be realised, the most common of these is to help fund an individual's benefits on retirement. However, flexi-access drawdown provides income flexibility and avoids the need to realise a property investment immediately. But, if benefits are to be provided through purchasing an annuity all the assets held within a SIPP will need to be sold. As a property is an illiquid investment steps should be taken to ensure timely disposal.

Asbestos and disability requirements

There are regulations regarding asbestos and commercial property. There are also regulations requiring premises to comply with disability discrimination laws. All these requirements fall on the person liable for the upkeep of the property. In most cases this will be the occupying tenant. When acquiring a commercial property it is prudent to ensure that the premises comply with the various regulations as the cost burden could fall upon the investor's pension fund if the premises fall vacant or if the tenant is not responsible for upkeep.

Leases

When purchasing a property subject to an existing lease we will require a report from the solicitor confirming that the lease does not contain any unacceptable obligations. If a vacant property is acquired and a new lease is granted to an incoming tenant, the lease must be on normal full repairing and insuring terms. Where that lease is granted to an investor's business, we require an independent valuer to advise on the principal terms of the proposed lease.

Investor Definitions

A summary of the investor types listed on page 2 of this application form.

- **Individual Member:** An individual SIPP operated by a single member.
- **Multi Member:** Two or more individual members using individual SIPPs jointly to acquire a property.
- **Group Scheme:** An individually registered SIPP product providing a pooled investment fund for a group of individuals.
- **SSAS:** A self-invested company pension scheme established under trust by an employer for its employees.
- **External Investor:** An individual, company or pension scheme not administered by Curtis Banks.