

## PRESS RELEASE

# PANDEMIC FUELS SPIKE IN COMMERCIAL PROPERTY QUERIES

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Curtis Banks, one of the UK's leading independent SIPP providers, has continued to see interest from financial advisers and their clients regarding investing in commercial property as part of their SIPPs. Queries increased 56% in the first half of 2021 compared with the same period last year.

Commercial property remains a popular investment for SIPPs due to the tax efficiency of the investment, including rent being paid tax free directly to your SIPP, and no Capital Gains Tax on disposal.

Commercial properties can be purchased in different ways including by individual SIPPs or groups of SIPPs, as well as groups that include both SIPP and non-SIPP parties. Furthermore, the flexibility of the investment can be highlighted by the number of ways the purchase can be funded, through transfers, contributions or borrowing.

In recent months, Curtis Banks has noticed an increase in queries regarding connected party purchases - whereby a person uses their pension to purchase a property they already own, such as business premises - as well as more queries about purchasing land and woodland rather than a commercial building. The provider believes that the former is being driven by business owners looking to release cash back into their businesses, and the latter by individuals who have been able to accrue additional savings during the pandemic due to lower outgoings and are now looking to invest their cash.

In response, Curtis Banks has updated its Property Guide that can aid advisers when explaining the different types of property that can be purchased and the process behind purchasing a property for a SIPP to their clients. The property guide can be found on the Curtis Banks website.

**Pension Technical Manager Jessica List, commented:** *“Curtis Banks continues to see interest from advisers and their clients in investing in commercial property as part of a SIPP. This is a very complex and technical area for advisers to navigate and Curtis Banks aims to provide advisers with the best possible assistance to navigate the complexity.”*

**Kristen Cunliffe, Managing Director at Red Star Wealth, added:** *“Similarly to Curtis Banks, we are also seeing sustained interest from clients who would like to include a commercial property investment in their SIPP. I find the Curtis Banks expertise particularly helpful while their legal and property services provide additional advice to ensure the process is smooth.”*

### Further information

Curtis Banks administers self-invested pension products, principally SIPPs and SSASs. The Group commenced trading in 2009 and has successfully developed, through a combination of organic growth and acquisitions, into one of the largest UK providers of these products.

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