

Property Fees Annex

This document provides descriptions of the property fees noted in the Schedule of Fees for Curtis Banks legacy products.

Please note that all fees are subject to VAT.

1 Property

| | | | |
|---|--|-----------------------|-----------------------------------|
| Property purchase/land purchase or transfer in - one client | Determining the acceptability of the property from a regulatory and allowable investment perspective. Dealing with the instruction of and liaison with third parties, review of legal reports, searches, valuation and head leases and all completion formalities. | Per property | £923 (£1,169 off panel solicitor) |
| Property purchase/land purchase or transfer in - each additional syndicate member of a property | Liaising with all syndicate members or their advisers to provide updates and seek instructions where necessary. | Per property | £186 |
| New lease | Applying to all tenancy agreements, both new and transferring leases, instructing professional parties, reviewing the agreement, associated deeds, ensuring all pension scheme requirements are incorporated. Dealing with all transactional correspondence and completing the matter. | Per tenancy agreement | £308 (£554 off panel solicitor) |
| Mortgaging a property | Instructing a lender to provide new lending for the purposes of purchase, a transfer of title or building works. Dealing with all correspondence, drawdown and charge. | Per mortgage | £308 |
| Re-mortgaging, lump sum reduction or early redemption of mortgage | Instructing an existing lender to undertake a re-mortgage, process a lump sum repayment or an early redemption of a mortgage. | Per payment | £246 |
| Registering your property for VAT | Arranging the VAT election of the property or participating in the establishment of a VAT partnership. | Per property | £186 |
| Variation of property ownership | Arranging and documenting the variation of the proportion of property ownership for syndicate members. | Per event | Time costed (min £616) |
| Rent deposits | Dealing with the necessary administration to complete a rent deposit. | Per deed | £92 |
| Third party ownership | Dealing with drafting and completion of a declaration of trust where a proportion of the property is owned outside of Curtis Banks pension scheme products. | Per property | £186 |
| Property sale or transfer out | Dealing with the instruction of and liaison with third parties, review of legal reports and all completion formalities. | Per property | £740 (£986 off panel solicitor) |

2 Annual property fees

| | | | |
|--|--|--------------|-------|
| Property management fee | Annual fee to deal with all general property management for all properties. Work includes but is not limited to insuring the property on our block policy, making regular loan repayments, settlement of external costs, invoicing and collection of rent, internal chasing of any tenant arrears, re-charge of permitted items under the lease. | Per property | £586 |
| Land management fee | Annual fee to deal with all general property management of land. Work includes but is not limited to insuring the property on our block policy, making regular loan repayments, settlement of external costs, invoicing and collection of rent, internal chasing of any tenant arrears, re-charge of permitted items under the lease. | Per holding | £462 |
| Additional property/land management fee - each syndicated member of a property | Reconciling syndicate accounts and where required by our processes, liaising with all syndicate members or their advisers to provide updates and seek instructions where necessary. | Per member | £123* |
| Additional fee for second and each subsequent tenant | Covers activities required for each additional tenant including general tenant liaison, invoicing and collection of rent, internal chasing of tenant arrears and re-charge of permitted items under the lease. Capped at £738 per property, or £369 where a property manager is appointed. | Per tenant | £369 |
| Additional fee if property is mortgaged | Chasing, reconciling and posting lender statements. Charged to investors who hold a mortgage allocation. | Per property | £186 |
| Additional fee if insurance is not via our block policy | Chasing, reviewing and recording external insurance policy details in the unique event cover is held off block. | Per property | £246 |
| Additional fee for vacant property | Dealing with the administration of a wholly vacant property, to include the settlement of rates and utilities and the management of vacant inspections. | Per property | £154 |
| VAT returns | Arranging/reconciling or supporting any aspect of regular VAT submissions for VAT elected properties. | Per property | £246 |

*Each member of a syndicate will be charged:

- £123 for syndicates with 2-5 members;
- £92 for syndicates with 6-20 members; and
- £62 for syndicates with 21+ members.

3 Additional property fees

| Aborted transactions | To cover the administration completed in relation to aborted transaction(s). | Per event | Time costed |
|--|--|-----------------------|---------------------------------|
| Building works under £25,000 | Approval of works, appointment of contractor(s) and professionals, completion of development and payment. Dealing with all transactional correspondence. | Per event | £369 |
| Building works over £25,000 | Approval of works, appointment of contractor(s) and professionals, completion of development. Dealing with additional items (e.g. valuations, warranties and arranging stage payments). | Per event | £740 |
| Dispute administration | Where we are required to intervene in disputes between syndicate investors, to cover the cost of our time. | Per event | Time costed |
| Insurance claims not on our block policy | Dealing with the administration on an insurance claim raised outside of our block policy. | Per claim | £308 |
| New leases and lease renewals | Applying to all tenancy agreements, instructing professional parties, reviewing the agreement, associated deeds, ensuring all pension scheme requirements are incorporated. Dealing with all transactional correspondence and completing the matter. | Per tenancy agreement | £308 (£554 off panel solicitor) |
| Lease variation, assignment, surrender or sublet | Apply to all relevant tenancy agreements, instructing professional parties, reviewing the agreement and associated deeds, ensuring all pension scheme requirements are satisfied. Dealing with all transactional correspondence and completing the matter. | Per lease | £246 (£492 off panel solicitor) |
| Property insufficient funds | Dealing with the necessary administration where there is insufficient funds to meet a property related payment. | Per event | £92 |
| Removal of unauthorised occupant | Dealing with the administration required to remove an unauthorised occupant. | Per event | £616 |
| Tenant arrears collection process | Liaising with appropriate parties and appointing professionals to formally progress the pursuit and collection of arrears. | Per event | £246 |
| Tenant payment plan arrangement | Dealing with the administration required to establish a payment plan or rent concession. | Per event | £186 |
| Tenant payment plan on-going administration | Dealing with the on-going administration of the payment plan or rent concession. | Per tenant, per annum | £149 |
| Rent reviews | Appointing a valuer to perform the review (where necessary), ensuring pension scheme requirements have been adhered to and dealing with all associated correspondence. | Per event | £246 |
| Lender repossession of the property | Dealing with the necessary administration associated with a loan default and repossession activity by the lender or its legal representatives. | Per event | £616 |
| Tenant in administration or liquidation | Dealing with the administrator/liquidator through to conclusion. | Per lease | Time costed |
| Valuation (post acquisition only) | Where a valuation is required for BCE events such as crystallisation, pension shares and ad-hoc requests. Dealing with the instruction and associated administration. | Per event | £123 |
| VAT audits | Dealing with HMRC where the SIPP plan is subject to external audit request. | Per property | Time costed |

Curtis Banks Limited,
3 Temple Quay,
Bristol, BS1 6DZ

T 0370 414 7000
F 0117 929 2514

curtisbanks.co.uk

Call charges will vary. We may record and monitor calls.

"Curtis Banks" is the trading name of Curtis Banks Group Limited (CBGL) (registered in England, number 07934492), Curtis Banks Limited (CBL) (registered in England, number 06758825), Suffolk Life Pensions Limited (SLPL) (registered in England, number 01180742), Suffolk Life Annuities Limited (SLAL) (registered in England, number 01011674), SLA Property Company Limited (SLAPC) (registered in England, number 01203396), Tower Pension Trustees (S-B) Limited (TPSTB) (registered in Scotland, number SC340871), Bridgewater Pension Trustees Limited (BPTM) (registered in England, number 03821053), SPS Trustees Limited (SPST) (registered in England, number 08312411), Colston Trustees Limited (CTL) (registered in England, number 06867955), Montpelier Pension Trustees Limited (MPTL) (registered in England, number 05802677), Temple Quay Pension Limited (TQPL) (registered in England, number 05679427), Tower Pension Trustees Limited (TPTL) (registered in England, number 02178783), Crescent Trustees Limited (CrTL) (registered in England, number 03915165).

"Curtis Banks Pensions" is the trading name of SLPL.

CBGL, CBL, TPSTB, BPTM, SPST, CTL, MPTL, TQPL, TPTL, CrTL have their registered office at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP. SLPL, SLAL, SLAPC have their registered office at 153 Princes Street, Ipswich, Suffolk, IP1 1QJ. CBL and SLPL are authorised and regulated by the Financial Conduct Authority. SLAL is authorised as an insurance company authorised by Prudential Regulation Authority (PRA) and regulated by the FCA and PRA. CBGL, CBL, BPTL, CTL, SPSTL, MPTL, TQPL, TPTL, CrTL and TPSTB are members of a VAT group with VAT registration number 207996471. SLPL, SLAL and SLAPC are members of a VAT group with VAT registration number 241841520.

All companies are wholly owned subsidiaries of Nucleus Financial Platforms Limited (registered in England, number 06033126) whose registered office is at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP, and are members of the Nucleus Group. Further details of the Nucleus Group can be found at nucleusfinancial.com. (12/24)

PROP ANNEX 0125
January 2025

