

SSAS Services and Fees

From 1 June 2010

Barnett Waddingham's charges for work relating to Small Self-Administered Schemes comprise three elements:

Set-up fee – a fixed fee payable on establishment

Minimum Annual Trusteeship fee – the minimum fee for acting as trustee and annual administrative tasks

Other fees – billed on a time-spent basis and depend on the work carried out on the Small Self-Administered Scheme.

The schedule below shows the set-up and minimum Annual Trusteeship fees and gives a guide to the typical levels of fee for some of the other items of work.

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| Set-up | £1,900 |
| Minimum Annual Trusteeship (see Note 1 over)..... | £860 p.a. |

OTHER FEES - INDICATIVE

Scheme Administration

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|---|-----------|
| Annual Event Report | From £200 |
| Quarterly Accounting for Tax Return | From £170 |
| Annual Registered Pension Scheme Return | From £320 |
| Fund Apportionment calculations..... | From £170 |

Banking and Investment Accounts

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| New bank account set-up for banks on our panel (see Note 6 over)..... | NIL |
| New bank account set-up for banks not on our panel (see Note 6 over) | From £190 |
| Investment Account or Collective Investment set-up..... | From £190 |

Property Investment

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|---|-----------|
| Property purchase | From £640 |
| Mortgage set-up..... | From £295 |
| New lease/tenancy agreement or amendment..... | From £210 |
| VAT registration..... | £290 |
| Property sale..... | From £340 |

Scheme Loans and Unquoted Share Transactions

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|--|-----------|
| New secured loan (excluding solicitor's fees)..... | From £900 |
| Roll-over existing loan..... | From £250 |
| Ongoing monitoring of loan repayments..... | £210 |
| Acquisition of connected or unlisted company shares..... | From £810 |

SSAS Services and Fees (CONTINUED)

Member Administration

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|--------------------------------------|----------------------|
| New member documentation..... | £320 |
| Contribution and funding review..... | From £420 per member |
| Retirement benefit calculations..... | From £420 per member |
| Scheme Pension set-up..... | From £1,500 |
| Review of pension | From £300 per member |

Scheme Management

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|---|------|
| Appointment or change of principal or participating employer..... | £340 |
| Removal of participating employer..... | £340 |

Other Work

| | |
|--|-----------|
| Any other matters as set out in our Terms of Business..... | Time cost |
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NOTES

1. It is likely that the Annual Trusteeship fee will be higher if the main transaction bank account is not with Bank of Scotland.
2. Apart from the set-up and annual trusteeship fee shown, all other fees are for illustration purposes only and the actual fee will depend on the time spent and the level of expertise required.
3. Any investments other than cash will usually carry charges levied by the investment provider and there may be other expenses involved in acquiring, selling and managing investments.
4. If a property purchase/sale or other investment fails to complete, an invoice will be raised for the work incurred up to the date the transaction is abandoned. Please note our fees in respect of property are in addition to legal fees payable to your appointed solicitor, any valuation fees due to the surveyor; and Stamp Duty Land Tax and VAT.
5. The above fees do not cover any consultancy fees or attendance at meetings. These fees are based on our time spent and current hourly rates for the consultants involved.
6. Banks on our panel change from time to time so please ask for a current list.
7. All fees are subject to VAT.
8. Fees are reviewed annually on 1 June.

Barnett Waddingham - MAY 2010

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