

Property Sale Questionnaire

Barnett Waddingham Self Invested Personal Pensions

Guidance notes

Throughout this Questionnaire, words or phrases which are in ***bold italics*** are explained in the Glossary available on our website, which you should refer to when completing this.

Please complete this Form in full using BLOCK CAPITALS and black ink, and send the original, with all supporting documents, to:
BW SIPP LLP, PO Box 1209, Cheltenham, Gloucestershire GL50 9WE.

1. Current Owner(s)

Member(s) name	Member(s) SIPP Number	%age of overall ownership

If the property is held jointly with any other third parties please complete their details below:

Name:

Address:

.....

..... Postcode:

Contact name and telephone number:

Email:

%age of overall ownership:

2. Property details

Property address:

.....

..... Postcode:

Agreed sale price: £

Proposed completion date:

Reason for selling the property?

3. Solicitor

Please indicate which Barnett Waddingham panel solicitor you would like to use below:

Scottish Properties: ☐ Morton Fraser

English Properties: ☐ Birketts ☐ Charles Russell Speechlys ☐ Gunnercooke

Northern Irish Properties: ☐ McKees ☐ Shean Dickson Merrick

If you wish to use your own solicitor, please provide their contact details below:

Solicitor name:

Address:

.....

..... Postcode:

Contact name and telephone number:

Email:

4. Purchaser's details

Name of purchaser:

Address of purchaser:

.....

..... Postcode:

Purchaser's solicitor:

Address:

.....

..... Postcode:

Name: Telephone number:

Email:

Is the purchaser a **connected party**? ☐ Yes ☐ No

If 'Yes', we will require a survey to be carried out by a RICS qualified surveyor. If the sale is unconnected this is not necessary. For definition of **connected party** please see the glossary on Barnett Waddingham's website, www.barnett-waddingham.co.uk. Any valuations should be addressed to BW SIPP Trustees Limited.

5. Surveyor

Have you ordered a valuation of the property? ☐ Yes ☐ No ☐ N/A

If so, please forward a copy of this with the completed application.

If not, please provide the contact details requested below:

Surveyor name:

Address:

.....

..... Postcode:

Email:

Contact details to provide to surveyor to arrange access to the property:

Name:

Telephone number:

Email:

6. Energy Performance Certificate (EPC)

Is there a valid EPC for the property being sold? ☐ Yes ☐ No ☐ N/A

If there is, please enclose a copy with the completed form or, if this is stored on the online register, complete the Report Reference Number below; this is the 20-digit number that appears on the front page of the Energy Performance Certificate:

.....

If there is no EPC in place and the property being sold is not exempt from having to provide one would you like to use our panel provider, GreenRock Energy, to prepare this?

☐ Yes ☐ No ☐ N/A

If not then please provide the details of who you have instructed to carry this out below:

Company name:

Estimated date of receipt:

7. If VAT registered, is the property being transferred as a TOGC?

☐ Yes ☐ No ☐ N/A

8. Agreement and Declaration

Please note that we cannot proceed with the property sale or any work connected to the sale until this Declaration has been agreed and signed by all participating **SIPP members**.

1. I/we request the sale of the Property by my/our pension scheme.
2. Please instruct the solicitor detailed in section 3 of this form to act on behalf of my/our pension scheme(s).
3. I/we confirm that the solicitor's point of contact throughout this transaction is BWSIPP LLP, for and on behalf of BW SIPP Trustees Ltd.
4. I/we confirm that all documentation and information held by BW SIPP LLP in respect of personal details, my/our **SIPP** details, and property details, can be provided as necessary to my/our chosen solicitor.
5. I/we confirm that if **connected** with the purchaser, I/we will fully state this at the outset and subsequently ensure an independent market rate valuation is obtained, dated within 6 months of the completion date. I/we will adhere to the values stated in the valuation report and will ensure all **connected** transactions will be done on an **arm's length** basis.
6. I/we acknowledge that, in the event of the sale not proceeding for whatever reason, all costs incurred up to the point that BW SIPP LLP receives notification of the cancellation, will be met by me/us. Third party fees (e.g. solicitor) will be settled by the relevant **SIPP** fund(s), in proportion to all co-owners or if insufficient funds are held within that **SIPP**(s), I/we agree to meet them from personal funds outside of my/our **SIPP**(s) which I/we shall transfer to Barnett Waddingham immediately on request.
7. I/we declare that every statement made in this Questionnaire is to the best of my/our knowledge and belief true and complete.
8. Primary contact:
(This contact will be the main point of contact for BW SIPP LLP for all matters in connection with this property sale and any ongoing administrative duties. BW SIPP LLP will accept instructions from this contact and will assume it is on behalf of all owners.)

To be signed by all participating **members** as agreement of the above (duplicate if necessary):

Signed:

Signed:

Print name:

Print name:

Date:

Date:

Signed:

Signed:

Print name:

Print name:

Date:

Date:

Full 'Red Book' Valuation or Surveyor's contact details

4

Enclosed

4

To follow

4

Not required

Enclosed



To follow

Not required

10. Additional notes

11. What to do next

Please return the original completed and signed Questionnaire to your usual Barnett Waddingham client manager, with all supporting documents, and keep a copy for yourself.

We can also begin work on your sale on receipt of a fully completed scanned copy so please forward this to us as soon as it is available. If you would like to discuss anything related to this Questionnaire, please contact your usual Barnett Waddingham client manager or:

 0344 443 0100

 propertyteam@bwsipp.co.uk

Panel Solicitor Fee Schedule

Please ensure that you also read the accompanying Notes to this fee schedule, overleaf.

Transaction	Fee (£)	
Property purchase (maximum value of £250,000) with no borrowing involved	1,500	
Property purchase (maximum value of £500,000) with no borrowing	2,100	
Property purchase (maximum value of £750,000) with no borrowing	2,650	
Property purchase (value over £750,000) with no borrowing involved	2,650 plus 0.5% of purchase price in excess of £750,000	
As above but with borrowing (additional fee assuming we act for the bank)	500	
As above but with borrowing (additional fee if independent solicitors act for the bank)	750	
Grant of Lease (rent up to £25,000 per annum)	750	
Grant of Lease (rent over £25,000 per annum)	750 plus 3% of rent in excess of £25,000 per annum	
Side letter in conjunction with grant of lease	275	
Obtaining Lender's consent to the grant of lease (if applicable)	200	
Property Sale (no borrowing) (value up to £250,000)	1,400	
Property Sale (no borrowing) (value between £250,000 and £500,000)	1,900	
Property Sale (no borrowing) (value between £500,000 and £750,000)	2,500	
Property Sale (no borrowing) (value over £750,000)	2,500 plus 0.4% of sale price in excess of £750,000	
Additional fee for discharge of mortgage on property sale	250	
Co-Ownership Agreement	500	
Syndicate Agreement (less than 10 parties)	750	
Syndicate Agreement (10 – 20 parties)	1,200	
In-specie transfer (no borrowing involved)	950	
In-specie transfer (with borrowing)	1,300	
Agreement for Surrender	750	
Deed of Surrender	500	
Rent Deposit Deed	500	
	Connected	Unconnected
Licence for alterations	550	750
Licence to assign	600	950
Licence for underletting	600	950
Deed of Variation to Lease	600	750

Notes:

1. The fee scale assumes a single let freehold building. If the property is existing leasehold there will be an additional charge of £350 on a purchase. A separate estimate will be provided if the property is to be acquired by way of the grant of a new long lease.
2. The fee for the grant of Lease assumes it is to be granted simultaneously on completion of the purchase of the property to a connected party. **A separate estimate will be provided for the grant of a lease to a third party or a separate lease transaction.**
3. The fee for a property purchase assumes either cash or in-specie contribution.
4. The fee for an in-specie transfer assumes that no certificate of title will be provided and limited due diligence will be undertaken.

Hourly Rates

Fee Earner	Hourly Rate (£)
Partner	410
Associate	260
Paralegal	185
Trainees	170

- 1 We reserve the right to review the fixed fees after 12 months and the hourly rates on 1st May each year but they will not necessarily be increased on such review.
- 2 VAT and disbursements will be charged in addition to these amounts.
- 3 Abortive transactions will be charged on the basis of recorded time subject to 75% of the maximum fee.
- 4 These fees do not include specialist planning, tax, environmental or construction advice.
- 5 The fees assume that the matters proceed without delay or unforeseen complication or negotiation.

Panel Solicitors

Our options for purchasing a property with your SIPP have been designed to be as flexible and streamlined as possible. As part of these options, our panel of solicitors has been carefully selected for their experience of dealing with property transactions within a pension scheme environment and we have a choice of solicitors for transactions across Scotland, England and Wales.

We have worked closely with these companies to put in place streamlined processes for their appointment and ongoing transactions. Please see below for further details on each of our panel partners.



Birketts LLP is a long established and highly successful law firm, holding a place in the Lawyer's Top 100 UK law firms and recognised in the industry's leading independent directories as a top tier regional heavyweight. With a total headcount of 530 it is large enough to provide specialist skills in most areas of law but small enough to maintain a highly personalised service.



Birketts' property team is one of the best regarded in the east of England, serving clients nationwide and is noted in Chambers as being "the strongest property team in East Anglia".

It comprises around 100 specialists dealing with all types of commercial property transactions, supported by colleagues with construction, planning and commercial expertise. The depth and range of expertise means the team can work together on major and complex transactions on cost effective terms and also deal with high volume and bulk transactions.

Birketts' specialist and dedicated SIPP and SSAS property team is led by Oliver Crichton and deals with all elements of commercial property transactions involving SIPPs and SSASs to include acquisitions, disposals, leases and mortgages.

Collectively our dedicated team of five fee earners have over 30 years' experience of working within the SIPP industry. This gives them a full understanding of the regulations faced by our clients and also their day to day challenges. Birketts pride themselves in delivering high quality levels of expert service and providing their clients with true value for money.



Formed in 2014 by the merger of Charles Russell and Speechly Bircham, their aim is to be the leading English law firm combining specialist business law and private wealth advice internationally.

Charles Russell Speechlys LLP provide transactional, regulatory, advisory and litigation & dispute resolution services to major corporates and privately owned businesses. They have significant strength in real estate and construction, transactional expertise across financial services and specialist litigation and dispute resolution, employment, intellectual property and commercial teams advising in healthcare, retail and leisure, sport and TMT.

At the heart of the new firm is their commitment to private wealth. The merger reinforces their ability to provide a seamless service for wealthy individuals, family offices, private banks, trustees and wealth managers and large, privately held businesses, combining advisory skills, developed in the world of private wealth, with their business law expertise.

Whatever the specialism, all their lawyers are focussed on delivering solutions and personal guidance supported by legal insight and commercial judgment.

Charles Russell Speechlys LLP work with several leading SIPP and SSAS trustees in relation to all aspects of commercial property, pensions, corporate and litigation advice.

gunnercooke

gunnercooke is an award-winning full service law firm, founded in 2010, to challenge, improve and evolve the way that legal services are delivered. At present, we are more than 225 expert partners, operating nationally and internationally via offices and hubs. In November 2018, we were delighted to be named Large Law Firm of the Year at The Law Society Excellence awards, in recognition of the services we deliver to our clients.

Our Real Estate team comprises some of the most senior advisors in the market. We work with developers, traders, corporate occupiers, investors and investment funds and lenders, and there are few scenarios that our team will not have encountered. We take a commercial approach, taking time at the outset to understand our clients' objectives and timescales, and to meet them on time and within budget.

Our aim is to develop a long-term relationship with each of our clients and to become a trusted advisor. In fact, our clients have rated us with an NPS score of +84, placing us at the highest end of global law companies in recognition of excellent client service.

The Real Estate team have worked closely with some of the largest SIPP and SSAS providers advising on all aspects of property matters including co-ownership structures

Their Pension Property team is led by Andrea McCann, who has 20 years experience working in SIPP and SSAS commercial property work. Their team acts for a number of leading SIPP and SSAS providers in the UK for their Northern Ireland property portfolios either on an exclusive panel appointment or a preferred recommended solicitor basis. They are proud of their working relationship with their SIPP and SSAS provider clients, IFAs and members. Their team can also offer finance and lending support, being a panel firm for all local banks.

Their expertise includes commercial property purchases and sales, in-specie transfers, leases and lease renewals, property litigation including rent arrears and unauthorised payments, SIPP and SSAS lending and loan back schemes.

Morton Fraser has its own dedicated Property in Pensions team, one of the largest of its kind in the country which acts for a large number of SIPP, SSAS and other pension providers, structures and arrangements throughout the United Kingdom and has extensive experience in this field built up over many years.

The Property in Pensions team acts in all types of pension real estate transactions, from all aspects of property acquisition, management, leasing and disposal to funding/security models and also in relation to syndication and multi member arrangements.

Morton Fraser completes hundreds of SIPP/SSAS transactions every year delivering clear technical advice and keeping to agreed fee levels and timescales to meet the requirements of each client.

Morton Fraser is a thriving, top ten Scottish law firm delivering clear advice to businesses, the public sector, individuals and families. With over 260 people working with us, we provide highly rated legal services across the UK. Our people work from our three offices in Edinburgh, Glasgow and London advising clients throughout the UK as well as internationally.

The firm has one of the country's top rated Commercial Real Estate Divisions covering all aspects of commercial real estate work and servicing all client requirements in this sector from its bases.

SDM

Shean Dickson Merrick solicitors are an established commercial and private client firm in practice for over one hundred years. Based in the heart of Belfast city centre, they cover the whole of Northern Ireland. They have acted for a number of large pension providers, resulting in a known reputation in the pension property field and close ties with financial advisors in the province. They are often the first port of call to assist with queries or unusual cases.

All cases are handled by one of the directors in the firm, who have vast experience in this field, to include property acquisitions (both SIPP and SSAS), securitisation of property, leases and multi member agreements. They are more than happy to have initial contact with prospective members up front, which can often provide clarification and assistance at an early stage.

Barnett Waddingham LLP is a body corporate with members to whom we refer as "partners". A list of members can be inspected at the registered office. Barnett Waddingham LLP (OC307678), BW SIPP LLP (OC322417), and Barnett Waddingham Actuaries and Consultants Limited (06498431) are registered in England and Wales with their registered office at 2 London Wall Place, London, EC2Y 5AU. Barnett Waddingham LLP is authorised and regulated by the Financial Conduct Authority. BW SIPP LLP is authorised and regulated by the Financial Conduct Authority.



If you would like to discuss anything relating to this property purchase please contact us as follows:

 0344 443 0100

 propertyteam@barnett-waddingham.co.uk

www.bwsipp.co.uk

Barnett Waddingham LLP is a body corporate with members to whom we refer as "partners". A list of members can be inspected at the registered office. Barnett Waddingham LLP (OC307678), BW SIPP LLP (OC322417), and Barnett Waddingham Actuaries and Consultants Limited (06498431) are registered in England and Wales with their registered office at 2 London Wall Place, London, EC2Y 5AU.

Barnett Waddingham LLP is authorised and regulated by the Financial Conduct Authority. BW SIPP LLP is authorised and regulated by the Financial Conduct Authority.

October 2021