

October 2020

For Mazars Financial Planning

The following schedule of fees applies to the set up and ongoing administration of the 7IM SIPP wrapper.

Fees	Charge (+VAT)
Establishment of SIPP	£0
Annual Administration Fee	£0
Additional Fees	
Transfers In (from Defined Contribution schemes only)	
Uncrystallised funds (per transfer)	£0
Drawdown funds (per transfer)	£0
Benefit Payments†	
Purchase of an Annuity	£100
New Benefit Crystallisation Instruction (new or amend)	£75
Payment of Income	£125 p.a.
Switch from Capped to Flexi-Access Drawdown	£75
Review of Capped Drawdown limits	£75
Closure of SIPP	£75
† Please refer to the document 'A guide to your retirement options' for details of when these charges apply.	
Transfers Out	
Cash Transfer Out – per transfer (full or partial)	£75
In Specie Transfer Out – per transfer (full or partial)	£200
Other	
Splitting / sharing of assets on divorce	£300
Distribution of Death Benefits	£300

Notes

- Annual fees, where payable, are charged annually in advance. All other fees are charged at the time of the relevant transaction. We may amend or increase our fees from time to time. Where this is the case, we will inform you in advance.
- The fees and charges applicable to the 7IM investment service provided for your SIPP are in addition to the fees listed above.
- We will not refund (in part or in full) any fees that have already been charged:
 - on closure of the SIPP following payment of the total remaining fund through Flexi-access drawdown or UFPLS; or
 - when a transfer-out is initiated.
- There is no charge for payments to UK bank accounts. International payments are charged at £25 per transaction.