WHITEHALL whitehallgroup.co.uk

SSAS Property Purchase Questionnaire

1. Notes

1. **This form gives us the required information to assess a proposed purchase of UK commercial property by your SSAS.**

2. If you have any questions about the completion of this form, please contact us at enquiries@whitehallgroup.co.uk or telephone 03302 232300.

3. Before deciding to purchase a property, we recommend you take financial advice from an FCA-regulated financial adviser. They will charge for their services.

4. Please return the completed form to us at our address below. Email copies are accepted.

5. To assess the proposed purchase, we will also need the following:

5.1 If the vendor is a connected party, a valuation of the purchase price from a valuer qualified with the Royal Institute of Chartered Surveyors (RICS).

5.2 If the tenant is a connected party, a valuation of the rental from a valuer qualified with the Royal Institute of Chartered Surveyors (RICS).

5.3 If there is an existing lease, a copy of the lease.

5.4 If the purchase is of leasehold property, a copy of the headlease.

5.5 A copy of the current Energy Performance Certificate (EPC), or confirmation the property is exempt from requiring one.

5.6 A copy of the building survey report.

5.7 If there is any indication of asbestos, a copy of the asbestos survey and asbestos management plan.

5.8 Your solicitor's terms of business if available.

5.9 If the property is to be developed or refurbished, a copy of the development specifications.

5.10 If the pension scheme is borrowing to assist with funding the purchase, a copy of the loan offer if available.

5.11 A copy of the buildings insurance quote from your insurance broker if available.

5.12 If the property includes job-related accommodation, a copy of the occupier's contract of employment and confirmation they are not a connected party.

6. Please refer to our Property Guidelines for full details. This is available on our website at www.whitehallgroup.co.uk or on request.

2. Pension Scheme Details

Pension Scheme Name

Have the Trustees received financial advice in relation to this investment?

Yes ☐ No ☐

If yes, name of Adviser

Name of Adviser's firm

Is this a joint purchase with other parties?

Yes ☐ No ☐

If yes, the nominated contact

Note: We will accept this as your authority for us to take instructions relating to the property investment from the nominated contact.

Is the property to be earmarked to specific SSAS member(s)? Yes ☐ No ☐

If yes, please specify the members names and percentages

Member Name	Earmarked %

3. Risks

Purpose of this investment

Why is this property suitable for the above purpose?

Do all member trustees have the financial capacity to suffer a catastrophic loss if this investment fails?

Yes ☐ No ☐

4. Property Details

Address

Post Code

Land Registry Title Number

Description

Note: e.g. warehouse, shop, factory, land.

Approximate age

Freehold or Leasehold?

If Leasehold, unexpired term

If Leasehold, ground rent p.a.

Note: please provide a copy of the headlease.

Vacant Possession? Yes ☐ No ☐

Purchase Price

Property usage

5. Property Features

Are there any restrictive features or restrictive covenants?

Yes ☐ No ☐

If yes, please give details

Is there any residential element or residential features?

Yes ☐ No ☐

If yes, please give details

If yes, who will occupy the residential element?

Are there any residential ground rents?

Yes ☐ No ☐

Is the property adjacent to any residential property?

Yes ☐ No ☐

EPC Date

EPC Grade

Note: If this is employment related accommodation such as a caretaker's flat, we will require a copy of their contract of employment and confirmation the occupant is not a connected individual

Note: We may require further details to ensure no connected party is deriving benefit from the investment.

6. Vendor's Details

Vendor's Name

Vendor's Address

Post Code

Vendor's telephone number

Vendor's email address

Is the vendor a connected party?

Yes ☐ No ☐

Is this a joint purchase with another party(ies)? Yes ☐ No ☐

If yes, please give details

Name/Scheme Name	Percent of purchase

Note: Where there is a connected vendor, a valuation of the purchase price must be provided. The valuation must be addressed to the trustees of the pension scheme and not be more than 6 months' old at the time of completion.

Note: Please refer to our property guidelines for the definition of a connected party.

7. Refurbishment or Development

Is there to be any refurbishment or development?

Yes ☐ No ☐

If yes, the principal contractor

Connected Party? Yes ☐ No ☐

Note: We will require copies of development plans, specifications and quotations.

If yes, the principal designer

Connected Party? Yes No

Approximate Cost

Note: To comply with the Construction Design and Management Regulations 2015.
Note: The SSAS cannot pay for fixtures and fittings and can only be responsible for land and the fabric of the building**.**

8. Borrowing

Is your SSAS borrowing to help fund the purchase?

Yes No

If yes, the amount

Lender's Name

Connected party? Yes No

Lender's Address

Post Code

Lender's telephone number

Lender's email address

Term of loan

Interest rate

Repayment frequency

Amount of existing borrowing

Current pension fund value

Note: Please remember that no more than 50% of the net fund value can be borrowed.
Note: Please supply a copy of the loan offer letter if available.

Note: We will need up to date valuations of all pension scheme investments to check the maximum borrowing limit is not exceeded.

9. Funding your purchase

List all costs associated with your property purchase

Purchase Price

VAT (if applicable)

Stamp Duty

Estate Agent's fees

Valuer's fees

Surveyor's fees

Solicitor's fees

Land Registry Fees

Search fees

Mortgage arrangement fee

Initial insurance premium

Financial Adviser's fees

Whitehall's fees

Refurbishment costs

TOTAL

List the source(s) and amount(s) of the funding for your property purchase

Cash already held

Personal contribution

Employer contribution

Note: We need to establish that the investment can be funded by the pension scheme.

Pension transfer(s)	
Borrowing	
TOTAL	

10. Solicitor, Surveyor and Insurance

Solicitor for your SSAS		**Note**: We will require the solicitor's terms of business for them to be formally appointed **Note**: Unless you advise otherwise, we will accept this form as your instruction for us to instruct the solicitor.
Solicitor's Company Name		
Solicitor's Address		
Post Code		
Solicitor's telephone number		
Solicitor's email address		

Surveyor for your SSAS		**Note**: Please include RICS qualification. **Note**: Unless you advise otherwise, we will accept this form as your instruction for us to contact the surveyor but we do not instruct valuers or surveyors. **Note**: Valuations must not be more than six months old.
Surveyor's Company Name		
Surveyor's Address		
Post Code		
Surveyor's telephone number		
Surveyor's email address		

Insurance Broker's name		**Note**: We will require a copy of the certificate of insurance before we can exchange contracts. The SSAS must have its own insurance policy and not be a party to an existing policy. **Note**: Reinstatement cost.
Broker's Company Name		
Broker's Address		
Post Code		
Broker's telephone number		
Broker's email address		
Insurance sum assured		

11. Lease Details

Is there an existing lease?	Yes		No		**Note**: We will require a copy of the existing lease. **Note**: If there is more than one tenant, please give details of other tenants on a separate sheet.
If yes, tenant's name					
Tenant's Address					
Post Code					
Tenant's telephone number					
Tenant's email address					
Tenant's business					
Connected party?					
Term of Lease					
Annual Rent					
Rent payment frequency					
Rent review frequency					
Is rent paid up to date?	Yes		No		

If no, what are the arrears?				
Is there to be a new lease?	Yes		No	
If yes, new tenant's name				
New tenant's address				
Post Code				
New tenant's telephone number				
New tenant's email address				
New tenant's business				
Connected party?				
Term of Lease				
Annual rent				
Rent payment frequency				
Rent review frequency				

Note: If there is to be more than one tenant, please give details of other tenants on a separate sheet.

Note: If yes, we will require a copy of the rental valuation addressed to the trustees of the pension scheme to support the rent. This must not be more than 6 months' old at the date of completion

12. VAT

Is the property opted for VAT?	Yes		No	
If no, is it to be opted for VAT?	Yes		No	
Is your SIPP to be registered for VAT?	Yes		No	
Is this purchase to be a transfer of a going concern?	Yes		No	
Who will be responsible for the VAT registration and ongoing VAT returns?				

Note: If these services are to be carried out by us, please put "Whitehall". For a joint purchase with non-SSAS owners, we will not be able to offer VAT registration services. Please appoint an accountant or property manager.

13. Property Management

Property management consists of the following:

Issuing rental invoices, collecting rent and monitoring payments.	Obtaining property valuations when necessary.
Chasing overdue rent and taking appropriate action where this is not brought up to date.	Settling maintenance costs as and when necessary.
Effecting adequate property insurance and settling premiums from the pension scheme's bank account (where leases are on a fully repairing and insuring basis you should add the insurance premiums to rental invoices when due).	Monitoring the condition of the property and prompting tenants repairs and decoration as required under the lease.
Maintaining VAT records and submitting quarterly returns.	Payment of rates as and when required.
Reminding and pursuing rent reviews and lease expiries.	Updating Energy Performance Certificates as and when required and ensuring the rating complies with regulations.
Ensuring leases are prepared by a solicitor.	Maintaining proper records and books of accounts, which should be available for inspection.
Seeking tenants and negotiating rent.	Monitor rental payments and if in arrears legal action may need to be taken on behalf of the pension scheme to recover the amount due.

Who will manage the property?	Self-Managed	
	Property Manager	

Note: If you are self-managing the property, by completing this form you are accepting these responsibilities and agreeing that you could be liable for fines or penalties for making errors or omissions.

If a property manager is to be appointed:

Manager's Name	
Address	
Post Code	
Telephone Number	
Email Address	

Note: We charge additional fees for issuing rent invoices.

Do you want us to issue rent invoices? Yes No

14. Declarations

1. I/We wish to make the above investment and instruct Whitehall Group and the corporate trustee for my/our SSAS to proceed with the necessary arrangements.

2. I/We confirm I have read and understood the property guidelines provided by Whitehall Group.

3. I/We confirm the information provided in this form is correct to the best of my/our knowledge and belief.

4. I/We agree to the payment of fees to Whitehall Group in relation to this investment at the rate in your most recent fee schedule published on your website. I/We understand that this schedule can be amended from time to time.

5. I/We authorise Whitehall Group to meet any professional fees from my/our pension scheme funds, where these are not met within 30 days of request.

6. I/We confirm that the decision to make this investment has been made by me/us acting either with or without advice. The outcome of this investment is my/our sole responsibility.

7. I/We understand and agree that I/we am/are fully aware of the nature and risk of making this investment. Furthermore, I/we am/are fully aware that there may be problems in realising the investment, should the need arise in paying retirement and/or death benefits.

8. I/We confirm that no Whitehall Group company or the corporate trustee of my/our SSAS have given me/us any advice in relation to this investment and its suitability.

9. I/We confirm that there are no aspects of the property that could conflict with it being held by a UK Registered Pension Scheme.

10. I/We authorise you to share my/our personal data including details of the property, my/our membership of the pension scheme and my/our contact details with third party service providers (for example, solicitors, valuers, insurance brokers and surveyors as required to complete the requested investment).

11. If property insurance is arranged through a broker introduced by you, I/We agree and consent to commission being paid to you.

12. Property Management Declarations:

12.1 Investment powers and duties in relation to this property can and are hereby delegated in accordance with provisions in the documentation relating to the pension scheme to myself/ourselves/the appointed Managing Agent.

12.2 I/We confirm that I/we have ensured and will continue to ensure that the requirements of the law and property regulations are complied with.

12.3 I/We will at all times ensure that the property is managed in accordance with good commercial estate management practice.

12.4 I/We take responsibility for rent collection, (including all other sums due under the terms of the lease, such as insurance, service charge (where applicable)), ensuring such sums are collected expediently and in timely fashion.

12.5 I/We will manage all property inspections and tenant queries.

12.6 I/We will arrange periodic property valuations on due dates to comply with your and HMRC's requirements.

12.7 I/We will ensure all lease events, such as rent reviews, lease expiries etc are recorded and managed commercially and in accordance with property law and the provisions of lease documentation.

12.8 I/We will liaise with the lender (in relation to any mortgage) and all third-party suppliers and ensure that sufficient funds are held in the pension scheme to enable all payments to third parties to be made in timely fashion.

12.9 I/We will provide you with all information on the rent received, lease information and changes, condition of the property and tenant housekeeping, Insurance information, invoicing and VAT paid/received as and when requested and will not unreasonably withhold this information.

12.10 I/We agree that in the event I/we or the Managing Agent together or alone cause a material breach of responsibilities as outlined above and having been served with 28 days' notice in which to rectify the breach have failed to do so, then Whitehall Group may appoint a new appropriately qualified person or person(s) to carry out such tasks. I/We agree that the cost of such work can be charged to the pension scheme.

13. I/We agree to the following limitation of liability and indemnities for Whitehall Group, the corporate trustee of my/our SSAS and any subsidiary or associated company:

13.1 No liability for any unauthorised payment charge, unauthorised payment surcharge, scheme sanction charge or other tax charge or penalty imposed by HM Revenue and Customs in connection with this investment.

13.2 I/We indemnify all Whitehall Group companies and the corporate trustee of our SSAS against any claims, costs, actions or demands in relation to this investment.

13.3 In addition to any indemnities conferred on them by law or under the trust documentation, all Whitehall Group companies and the corporate trustee of our SSAS are not liable for any act or omission (including the act of delegation or sub-delegation) by me/us or my/our advisers or their delegates or sub-delegates in relation to the exercise of powers under the trust documentation of the pension scheme.

13.4 I/We understand and agree that the liability of the above companies in connection with this investment shall at all times be limited to the value of the assets held within my/our pension scheme, save where you act in breach of trust or the Whitehall Group firm's liability results from the wilful default, negligence or fraud on the part of its officers(s) or employee(s).

13.5 I/We indemnify all Whitehall Group companies and the corporate trustee of our SSAS in relation to the legal, environmental, health, safety and taxation requirements in connection with the property.

13.6 No liability rests with any Whitehall Group company or the corporate trustee of my/our SSAS for the actions or timing of solicitors, surveyors or any other third parties involved.

13.7 No liability rests with any Whitehall Group company or the corporate trustee of my/our SSAS for an inability to complete this investment due to a lack of funding from pension transfers, contributions, tax refunds, sale of existing investments or borrowing or for delays due to statutory cancellation periods.

13.8 No liability rests with any Whitehall Group company or the corporate trustee of my/our SSAS for loss caused by a ack of adequate buildings insurance.

15. Member Signature(s)

Your Name

Your Signature

Date

Your Name

Your Signature

Date

Your Name

Your Signature

Date

Your Name

Your Signature

Date

Your Name

Your Signature

Date

Please Return this form to:

Whitehall Group

8-10 Bolton Street

Ramsbottom

BL0 9HX

Contact Us:

Telephone: 03302 232300

Email: ssas@whitehallgroup.co.uk

Email: sipp@whitehallgroup.co.uk