WHITEHALL whitehallgroup.co.uk

SSAS Unquoted Shares Questionnaire

1. Notes

1. A SSAS can invest in shares of an unquoted company in certain circumstances. Please see our Guideline on Unquoted Shares for further details.

2. If you have any questions about this form or require help completing it, please contact us at enquiries@whitehallgroup.co.uk or telephone 03302 232300.

3. It is important that you understand your pension scheme is defined by HM Revenue & Customs (HMRC) as a "Member Directed Pension Scheme" where the decisions to invest are made by the member trustees. The role of the corporate trustee is to jointly hold assets and take instructions on investments. Our corporate trustee and administration company do not give financial advice on the suitability of investments and do not monitor the ongoing suitability of investments. We will carry out background checks to help try and establish that investments will not incur tax charges from HMRC and there are no existing signs of a scam but ultimately the decision to invest and continue investing is being made by the member trustees.

4. Under the scheme rules investment decisions must be made unanimously by the member trustees. This form should be completed and signed by all member trustees to demonstrate unanimous decision making. This form represents your instruction to us to make the investment.

5. We will act on your behalf in accordance with our Terms and Conditions. A copy can be found at www.whitehallgroup.co.uk

6. Under legislation the member trustees have a duty to take proper advice (regulated financial advice, legal advice, accountancy advice and/or tax advice) on investments and consider diversification and appropriateness of investments.

7. Member trustees have a duty to act prudently, responsibly, and honestly.

8. Member trustees must also act impartially and in the best interest of the scheme beneficiaries. Member trustees must therefore identify any conflicts of interest they may have when making investment decisions.

9. Beware of pension scams. Falling foul of a scam could mean you lose some or all your retirement money. Find out how pension scams work, how to avoid them and what to do if you suspect a scam by visiting https://www.thepensionsregulator.gov.uk/en/pension-scams and https://www.fca.org.uk/scamsmart

This document forms a legally binding agreement between you and us.

2. Pension Scheme Name

Name of SSAS

3. Details of the Company in Which the Shares are Being Acquired

Full Company Name		
Is the company a sponsoring company of the SSAS?	Yes ☐ No ☐	
Please confirm any connection between the company and the SSAS or its members		**Note:** For example, is the company owned by SSAS members or a family member?
Registered office address		**Note:** if an individual company, please give their home address and national insurance number
Companies House registration number		
If not registered in the UK, country of registration		
Company type	Trading company ☐ Non-trading company ☐	
Company contact name		
Company telephone number		
Company email address		
Description of the nature of the company's trade or business		
Company's total asset value (£)		
Company's current balance sheet attached?	Yes ☐ To follow ☐	**Note:** A copy of the company's balance sheet must be provided
Investment value as a percentage of company's total assets (%)		

Please provider the company's directors & shareholder details. If the company's ultimate beneficial owner is another company, please provide the same details for that company

Name	Shareholding	Director		Connected party to the SSAS		
	%	Yes ☐	No ☐	Yes ☐	No ☐	**Note**: If you require more space, please use a separate sheet.
	%	Yes ☐	No ☐	Yes ☐	No ☐	
	%	Yes ☐	No ☐	Yes ☐	No ☐	**Note**: If there is more than one share class, please specify the class held by each shareholder.
	%	Yes ☐	No ☐	Yes ☐	No ☐	
	%	Yes ☐	No ☐	Yes ☐	No ☐	**Note**: connection includes any family members, common directorships and/or shareholdings, partnerships, trusteeships and/or settlors of a trust and membership of the same pension scheme.
	%	Yes ☐	No ☐	Yes ☐	No ☐	
	%	Yes ☐	No ☐	Yes ☐	No ☐	
	%	Yes ☐	No ☐	Yes ☐	No ☐	
	%	Yes ☐	No ☐	Yes ☐	No ☐	
	%	Yes ☐	No ☐	Yes ☐	No ☐	

Current assets of the company (please give specific details)

Asset	Approximate Value (£)	% of Company Assets	
			Note: If you require more space, please use a separate sheet.

Note: If a current value is not available, please use the last balance sheet value.

Please give details of the pension scheme Member Trustees' or any connected parties rights to use or occupy the company's assets or benefit from this investment	

4. Vendor's Details

Vendor's Name				
Vendor's Address				
% of company shares to be sold				
Is the vendor a Director?	Yes		No	
Is the vendor a connected party?	Yes		No	
If a connected party, please give full details of the connection				
If a connected vendor, valuer's name				
Valuer's address				
Valuer's professional qualifications				
Vendor's bank name				
Vendor's bank account name				
Vendor's bank account sort code				
Vendor's bank account number				
Payment reference to use				

Note: If more than one vendor please continue on a separate sheet.

Note: please see our Unquoted Share Guideline for the definitions of connected parties.

Note: Please provide a copy bank statement for the vendor's account to which payment is to be made.

5. Details of Shares Being Purchased

Amount to be Invested in Shares (£)	
Share Class	
Number of Shares	

Percent of total share capital	
Percent of dividend and voting rights	
Prive per Share	
How was share price determined?	
If a new issue, what will the invested funds be used for (i.e. proposed expenditure)?	

6. Advice

Professional advice being taken (Section 36 of the Pensions Act 1995 requires trustees to obtain advice before making investments):

Note: Advice should be addressed to the trustees

Type	Company/Individual Adviser Name	Regulator Reference	Date of Advice	Copy Enclosed
Financial				Yes
Legal				Yes
Accountancy				Yes
Valuer				Yes
Other				Yes

7. Promotion

How did the trustees hear about the investment opportunity?		
If promoted by a third party, have the risks of investment been fully explained?	Yes	No
Have you been offered any incentives to invest? If so, what?		
Are there any guarantees associated with this investment? If so, what?		

8. Investment Suitability and Diversification

Note: please complete separate sheet if more than 2 members

Member Name				
Current occupation (previous, if retired)				
Current age				
How many years until you intend to retire/draw benefits?				
Will the investment prevent you from accessing your current/intended retirement benefits?	Yes	No	Yes	No

Is the investment within your risk tolerance?	Yes		No		Yes		No	
Is the investment within your capacity for loss?	Yes		No		Yes		No	
Are you a High Net Worth Individual *If yes, complete separate declaration found at the end of this form (one per member)*	Yes		No		Yes		No	**Note:** See definitions in the certificates at the end of this form.
Are you a Sophisticated Investor? *If yes, complete separate declaration found at the end of this form (one per member)*	Yes		No		Yes		No	
Percent of overall pension savings represented by this investment (%)								
Percent of overall net wealth represented by this investment (%)								
How do you feel your pension funds are suitably diversified by making this investment								**Note:** the FCA recommends no more than 10% in high-risk investments. If above this level, please provide more reasoning.
Detail any conflicts of interest that need to be documented								**Note**: e.g. you are a trustee of the pension scheme and a director of the company.

9. Declarations

1. I/We confirm that I/we have read and understood the Unquoted Share Guidelines provided by you and I/we wish to make the above investment and instruct the corporate trustee of our pension scheme to proceed with the necessary arrangements.

2. I/We understand all of our trustee duties on investment decisions as set out in the notes above and detailed under the scheme rules, legislation and The Pension Regulator guidance.

3. I/We accept that you have provided no advice in relation to this investment and its suitability. I/We confirm we have taken and considered proper advice in accordance with Section 36 of the Pensions Act 1995.

4. I/We understand that you do not bear any responsibility for investment decisions which are all made by the trustees who are members.

5. I/We understand and agree that I/we are fully aware of the nature and risk of making the investment instructed, that it may be high risk and I/we may lose most or even all the funds invested.

6. I/We are fully aware that there may be problems in realising any illiquid investment, should the need arise in paying retirement and/or death benefits.

7. I/We understand that the investment is not regulated by the Financial Conduct Authority it has no protection from the Financial Services Compensation Scheme should the investment fail.

8. I/We confirm that the information provided in this questionnaire is true and accurate and can be used by you for the purposes of the proposed investment to be made by a registered pension scheme.

9. I/We accept and agree that the information may be shared with HM Revenue & Customs and/or the Pensions Regulator.

10. I/We agree to the payment of your administration fees 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.

11. I/We authorise you to meet any professional fees from the pension scheme funds, where these are not met within 30 days of request.

12. I/We confirm that the investment does not involve any activity that could be construed by HM Revenue & Customs as being for the purpose of pension liberation and there are no aspects of the activity that could conflict with the investment being held by a UK Registered Pension Scheme.

13. I/We recognise that this investment is being made in accordance with our powers under the trust documentation of the pension scheme.

14. I/We acknowledge that the sole purpose of a pension scheme is to accumulate retirement savings and I/we believe that this investment represents a sound investment for the pension fund with this objective in mind.

15. I/We agree that all dividends and the eventual sale proceeds shall be paid to an account held in the name of the pension scheme.

16. I/We accept full responsibility for ensuring dividends and sale proceeds are collected on behalf of the trustees of the pension scheme.

17. Where you have carried out background checks on the above investment I/we agree to and understand the following:
    - The due diligence has been carried out purely to establish whether, in the opinion of the corporate trustee of my/our scheme, the investment is genuine and will not be treated as "taxable property" as defined by HMRC. The corporate trustee cannot give any guarantees or assurances that there are no aspects of the investment that could conflict with the investment being held by a UK Registered Pension Scheme.
    - These checks are only carried out at outset and ongoing checks are not made as a matter of course. The corporate trustee of our pension scheme cannot therefore give any assurances regarding the behaviour of the company from this point onwards.
    - The corporate trustee will arrange the investment on your above instruction acting either with or without advice from another party on the basis that you recognise the investment is being made in accordance with your powers under the trust documentation of the pension scheme.
    - The corporate trustee cannot give any comment on the likely performance of the investment or its legal structure as we are not investment advisers.
    - The corporate trustee cannot give any comment on the validity of any guarantees, charges or promised income or returns as we do not give legal advice.
    - Background checks have been made by the corporate trustee based on the information provided in our questionnaire and the accompanying items supplied. These have been carried out in good faith but additional checks to establish whether the information provided is true and accurate have not been made.
    - I/we have carried out our own due diligence checks to establish that I/we wish to proceed with the investment instructed above and I/we are not relying on the checks carried out by the corporate trustee of my/our scheme.

18. I/We agree to the following indemnities and limitation of liability:
    - Neither the corporate trustee nor the administration company appointed by the corporate trustee to carry out administration functions for my/our scheme or any subsidiary or associated companies will be liable for any unauthorised payment charge, unauthorised payment surcharge, scheme sanction charge, claims, costs, actions or demands or other tax charge or penalty imposed by HM Revenue and Customs in connection with this investment.
    - In addition to any indemnities conferred on them by law or under the trust documentation, the corporate trustee is not liable for any act or omission (including the act of delegation or sub-delegation) of the member trustees or their advisers or their delegates or sub-delegate in relation to the exercise of powers under the trust documentation of the scheme.
    - The corporate trustee is indemnified against any claims, costs, actions or demands in relation to the exercise of the delegated powers and duties to the member trustees.
    - The liability of the corporate trustee any subsidiary or associated companies in connection with this investment shall at all times be limited to the value of the assets held within the above-named pension scheme.
    - Neither the corporate trustee nor the administration company appointed by the corporate trustee to carry out administration functions for my/our scheme or any subsidiary or associated companies will be liable for any losses should the investment fail or not generate the investment returns expected.

10. Signature

	Name	Signature	Date
Member Trustee			
Member Trustee			
Member Trustee			
Member Trustee			
Member Trustee			
Member Trustee			

Please return this form to:

Whitehall Group
8-10 Bolton Street
Ramsbottom
BL0 9HX

Contact Us:

Telephone: 03302 232300

Email: enquiries@whitehallgroup.co.uk

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High-Net-Worth Investor Statement

Please confirm whether you qualify as a high-net-worth investor on the basis that A or B apply to you.

In the last financial year did you have:

A. An annual income of £100,000 or more? Income does NOT include any one-off pension withdrawals.

Yes ☐ No ☐

If yes, please specify your income (as defined above) to the nearest £10,000 in the last financial year

B. Net assets of £250,000 or more? Net assets do NOT include: your home (primary residence), your pension (or any pension withdrawals) or any rights under qualifying contracts of insurance.

Yes ☐ No ☐

If yes, please specify your net assets (as defined above) to the nearest £100,000 in the last financial year

C. None of these apply to me

Yes ☐

1. I accept that being a high-net-worth investor will expose me to promotions for investment where this is a significant risk of losing all the money I invest.

2. I am aware that it is open to me to seek professional advice before making any investment in a high-risk investment.

Name

Signature

Date

Self-Certified Sophisticated Investor Statement

Please confirm whether you qualify as a self-certified sophisticated investor on the basis that A, B, C or D apply to you.

In the last two years have you:

A. Worked in private equity or in the provision of finance for small and medium enterprises?

Yes ☐ No ☐

If yes, what is/was the name of the business or organisation?

B. Been the director of a company with an annual turnover of at least £1 million?

Yes ☐ No ☐

If yes, what is/was the name of the company?

C. Made two or more investments in an unlisted company?

Yes ☐ No ☐

If yes, how many investments in unlisted companies have you made in the last two years?

D. Been a member of a network or syndicate of business angels for more than six months?

Yes ☐ No ☐

If yes, what is the name of the network or syndicate?

E. None of these apply to me

Yes ☐

1. I accept that being a self-certified sophisticated investor will expose me to promotions for investment where this is a significant risk of losing all the money I invest.

2. I am aware that it is open to me to seek professional advice before making any investment in a high-risk investment.

Name

Signature

Date