

MES Adviser SIPP / Charges Schedule

Effective from 1 January 2025



Set up and transfers in

Type	Charge	Notes
Set up including one transfer in from a UK pension scheme	£200	Deducted on receipt of the first transfer/contribution
Additional transfer in from a UK pension scheme	£75	For each additional transfer in
Cash transfer in from an Overseas Pension Scheme	£250	Includes the transfer of multiple assets

Ongoing

Type	Charge	Notes
Scheme administration	£300 p.a.	Deducted on receipt of the first transfer/ contribution and annually in advance thereafter
Platform administration	0.4% On the first £500,000 0.3% On the balance between £500,000 and £1m 0.2% On the balance over £1m	Calculated based on the average value during the month and collected at the beginning of the following month

Withdrawals

Type	Charge	Notes
Pension Commencement Lump Sum (PCLS/tax free lump sum)	£200	Deducted for each PCLS payment
Pension Commencement Lump Sum & ad-hoc income payment	£250	Deducted when payments requested together
Uncrystallised Funds Pension Lump Sum (UFPLS)	£250	Deducted for each UFPLS payment
Ad-hoc income payment	£100	Deducted for each ad-hoc income payment
Regular income (monthly/quarterly/annually)	£120 p.a.	Deducted annually from date of the first regular income payment
Change to regular income	£50	Deducted for each change request

Transfers out to other pension schemes

Type	Charge	Notes
Transfer out to another MES product	£0	
Transfer out to a UK pension scheme (cash only)	£200	Deducted when making a full or partial transfer, including divorce settlement orders
Transfer out to a UK pension scheme (in-specie and cash)	£500	Deducted when making a full or partial transfer, including divorce settlement orders
Transfer out to new QROPS (includes full Due Diligence)	£500	Deducted when making a full or partial transfer, including divorce settlement orders
Transfer out to previously approved QROPS	£300	Deducted when making a full or partial transfer, including divorce settlement orders

Closure

Type	Charge	Notes
SIPP closure following full withdrawal or transfer out after 12 months of receiving a contribution or transfer	£100	After 12 months of receipt of the first transfer or contribution
SIPP closure following full withdrawal or transfer out within 12 months of receiving a contribution or transfer	£500	Within 12 months of receipt of the first transfer or contribution

Dealing

Type	Charge	Notes
Dealing charge for Unit Trusts and OEICs (Mutual Funds)	£4.95	Per deal
Dealing charge for exchange traded securities (Shares, ETFs and Investment Trusts)	£11.95	Per deal
Dealing and settlement charge for securities traded on ASX	0.15%	Subject to a minimum of £35
Counterparty dealing charge for securities traded on ASX	0.05%	Subject to a minimum of A\$40

Other

Type	Charge	Notes
Bank Charge on USD to USD Withdrawal	USD 12	Per payment
Trustee Banking Foreign Exchange	0.45%	For FX conversions through the trustee bank account
Processing Pension Sharing Orders	From £500	Time costed
Processing death claims	From £500	Time costed
Processing serious ill health or ill health retirement claims	From £500	Time costed
Other ad-hoc requests not covered above	From £50	Time costed

Buying and selling investments – The investments that you choose may have their own initial and annual charges, in addition to the dealing and platform charges. Dealing charges apply separately to purchases and sales and the dealing charge for each transaction will be shown on the contract note. Stamp duty of 0.50% applies on all purchases of UK quoted shares. The PTM (Panel on Takeovers and Merges) levy of £1.00 is payable on equity trades with a consideration of over £10,000 in securities of companies which are incorporated in the UK, Channel Islands or the Isle of Man. Additional government and local stock exchange charges are payable for certain international markets and will be added to the contract note.

All charges will be deducted from the SIPP and you must always ensure that there is sufficient cash in the SIPP to cover the charges and any pension, lump sum or other payments when they are due for payment. SIPP administration charges exclude VAT and members who are UK resident will be subject to VAT at the prevailing rate.