

Property Purchase Questionnaire

Barnett Waddingham Self Invested Personal Pensions

Guidance notes

If you are interested in an investment in commercial property through your **Barnett Waddingham SIPP**, please read our Property Guide before proceeding. Property may only be purchased and/or leased on behalf of your **Barnett Waddingham SIPP** if the property and/or terms of the lease are acceptable to the **trustee**. Neither the **trustee** nor the **operator** can advise on the suitability of a property as an investment for your scheme. The **trustee** and the **operator** accept no responsibility for any loss arising from your investment in commercial property.

Please note that some types of property, particularly residential property, are considered to be 'taxable property' by HMRC. Investment by a SIPP in taxable property will result in tax charges of 40% of the value of the investment being imposed on the policy holder and 15% being imposed on the SIPP. If the value of the taxable property is more than 25% of the total value of the SIPP, a further 15% tax charge will be imposed on the policy holder. Ongoing tax charges will also apply in respect of income received from taxable property, calculated at the greater of the actual income received or a 'deemed income' equivalent to 10% of the property's value, per annum. We will perform due diligence at the point of purchase and you must keep us informed of any proposals to make any changes to the property or tenancy, as these could affect the property's tax status, however it is your responsibility to understand these requirements and the circumstances that may lead to such charges being imposed.

This Questionnaire is for all commercial property purchases and can be used by members of both the Barnett Waddingham SIPP and the Barnett Waddingham Flexible SIPP.

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

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. Participating member(s)

Member(s) name	Member(s) SIPP Number

If the property is to be owned jointly with an external third party please provide full details in the 'additional notes' section towards the end of this form.

Please provide details of the member who will be the primary point of contact in respect of this property:

Name:

Address:

.....

Postcode:

Contact name and telephone number:

Email:

2. Property information

Property address:

.....

..... Postcode:

Description of property (e.g. warehouse, office, industrial unit, shop, agricultural land):

.....

Proposed purchase price: £

Proposed completion date:

(we expect a straightforward purchase to take at least 8-12 weeks to complete).

Is the property: ☐ Freehold ☐ Leasehold ☐ Other

If leasehold, how many years are left on the head lease?

*Please note that we do not accept **leasehold** properties which have less than 50 years remaining on the head lease.*

If "other", please provide details:

Does the property have any residential element? ☐ Yes ☐ No

While HMRC will allow residential property investment in some circumstances we strongly recommend that you take advice on the tax efficiency of this investment.

Does the property form part of the garden or grounds of residential property, or share access with any other adjoining or neighbouring residential property, or have any other interest or right over land that also subsists for the benefit of that residential property?

☐ Yes ☐ No

There is a risk that HMRC will class any such property, or any such shared access, interest or right, as an interest in residential property, which would result in significant tax penalties being applied to your SIPP. We are unable to proceed with any property investments where we believe this might be the case.

Has the property ever been owned by the **member(s)** or by any person or company **connected** with the **member(s)**? (If yes, give details on final page.)

☐ Yes ☐ No

Does the **member** have an interest in a neighbouring property? (If yes, give details on final page.) ☐ Yes ☐ No

Is the property **listed**? ☐ Yes ☐ No

If so, please confirm the grade of listing applicable to the property:

If the property is listed we will be required to carry out additional due diligence in relation to previous work.

Is the property currently registered for VAT? ☐ Yes ☐ No

If yes, is the purchase price detailed in section 2 inclusive or exclusive of VAT? ☐ Inclusive ☐ Exclusive

Is the property to be 'VAT Opted to Tax' under the **SIPP**? ☐ Yes ☐ No

Is the purchase to be a 'Transfer of Going Concern' for VAT? ☐ Yes ☐ No

For this to happen there must be an existing lease which will remain in force after the purchase completes.

Please note: if the property is to be Opted to Tax for VAT purposes and will be owned jointly with a third party (i.e. any owner other than another BW SIPP) we will require an external third party to be appointed to deal with the VAT registration and VAT returns for the joint owners. Please provide their full details in the 'additional notes' section, towards the end of this form.

Has the property been registered with the Land Registry/Registers of Scotland? ☐ Yes ☐ No

If yes, what is the registration number?

3. Total Costs

Purchase price (excluding VAT): £

VAT payable (if applicable): £

Solicitor's Fees: £

Is Land Tax payable? ☐ Yes ☐ No

If yes, how much? £

Total cost: £

4. Solicitor

Barnett Waddingham have a panel of solicitors for you to select from, to deal with the property transaction on behalf of your **SIPP**. The advantage of using one of the members of our panel is that they have a huge amount of experience in dealing with property transactions within a pension environment. They are also fully aware of all the underlying legislation, are familiar with our specific trust deeds and rules, have agreed processes and contacts in place with us and have also agreed to use our standard documentation.

All of this means that the transactions tend to happen more quickly and smoothly when our panel solicitors act for our **SIPPs**. As a result, our panel solicitors have been able to agree to charge our **SIPPs** on a standard flat fee basis. Please see our Panel Solicitor Fee Schedule towards the end of this form, which contains a full breakdown of these fees, along with details of our solicitors. If you need additional legal work, which is outside the scope of these agreed terms, additional charges will be incurred, which you will need to agree with your chosen solicitor in advance of the work taking place.

Please indicate which Barnett Waddingham panel solicitor you would like to use below. Details of our solicitors and their charges are included in our Panel Solicitor Fee Schedule, a copy of which is included at the end of this form.

English Properties: ☐ Birketts ☐ Gunnercooke ☐ Thorntons
 Northern Irish Properties: ☐ McKees ☐ Shean Dickson Merrick
 Scottish Properties: ☐ Thorntons ☐ Morton Fraser MacRoberts

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

Solicitor name:

Address:

.....

..... Postcode:

Contact name and telephone number:

Email:

5. Surveyor

Have you already ordered a RICS **Red Book Valuation** for the property? ☐ Yes ☐ No

If so, please forward a copy of the report with this, fully completed, questionnaire. We are unable to consider the application until this has been received. Please note that the Red Book Valuation must contain: market value, market rent, reinstatement value, details of any invasive plant species identified, floor plans and photos.

If you would prefer Barnett Waddingham to request the valuation for you, please provide the contact details of your preferred surveyor below:

Surveyor name:

Address:

.....

..... Postcode:

Email:

Contact details to enable the surveyor to gain access to the property:

Name: Telephone number:

Email address:

6. Insurance details

Reinstatement Value: £

[Rebuild cost including Professional Fees, Debris Removal and VAT. This is NOT the market value]

Construction materials of walls:

Construction materials of roof:

Construction materials of floors:

Property age/construction date:

Current (or proposed) rent:

Have there been any claims in the last 5 years? ☐ Yes ☐ No

If yes please provide details below:

If we are able to provide cover under our Block Insurance Policy, we will automatically issue a quote for your consideration. Please see the 'Insurance' section of our Property Guide for more details.

7. Vendor's details

Name of vendor:

Address of vendor:

Postcode:

Vendor's solicitor:

Address:

Postcode:

Contact name and telephone number:

Email:

Is the vendor a **Connected Party**? ☐ Yes ☐ No

If you are connected to the vendor the **SIPP** must pay the current market value for the property.

8. Lease information

Is there a lease in place or is there a proposed tenant? ☐ Existing lease ☐ Proposed Tenant ☐ Vacant property

8a. Tenant details

If there is more than one tenant, please provide details separately.

Name of tenant:

Address:

.....

..... Postcode:

VAT registration number: or, not VAT registered ☐

Contact name and telephone number:

Email:

Nature of tenant's business:

Name of tenant's solicitor:

Address:

.....

..... Postcode:

Contact name and telephone number:

Email:

Is the tenant a **Connected Party**? ☐ Yes ☐ No

8b. Rental Information

If the tenant is **connected**, a new lease must be entered into on completion of the purchase. The property's rental value must also be supported by a professional market rate valuation, which should also reflect the intended terms of the tenancy agreement. A copy of the rental valuation and any existing lease(s) should be submitted to us with this Questionnaire.

Type of tenancy agreement: ☐ Lease ☐ Farm Business Tenancy ☐ Tenancy at Will ☐ Other

If 'other', please provide details:

Annual rent payable by the tenant: £.....

Frequency of rental payments: ☐ Annually ☐ Half-Yearly ☐ Quarterly ☐ Monthly

Frequency of review periods (rental reviews usually occur every three to five years and will be 'upwards only' unless stated otherwise and supported by a valuation report):Years.

Lease term remaining (or proposed term of new lease): Years Months

9. Control of Asbestos Regulations 2012

The 'Asbestos' Regulations place a duty on owners/occupiers to protect employees, and other workers within their properties, from the hazards of asbestos. The Regulations apply to non-domestic premises and impose a 'Duty to Manage' on those in control of the properties – known as the 'Duty Holder'.

Who will be the Asbestos Duty Holder for the property in accordance with the 'Control of Asbestos Regulations 2012'?

Are there Asbestos Containing Materials in the property? ☐ Yes ☐ No ☐ N/A - N/A – property built after 2000

Please enclose a copy of the Asbestos Report and Asbestos Management Plan, if applicable.

Please note that we will not be able to approve the property for purchase by a SIPP until we have received the Asbestos Report and Asbestos Management Plan, if applicable.

10. Source of Funds

Member(s) name				
Cash available Including transfers in	£	£	£	£
Additional contributions (Gross) Please note that tax relief may take up to 2 months to reclaim	£	£	£	£
Borrowing Please also complete section 11 if borrowing is required	£	£	£	£
Total funds available	£	£	£	£
% age share of property	%	%	%	%

11. Borrowing details (if applicable)

Before agreeing to the borrowing, the **trustee** will need to ensure that the **member(s)** and the **trustee** are not exposed to any personal liability. The maximum borrowing is 50% of the net **SIPP** fund value prior to the borrowing taking place, less any existing borrowing.

Please note that combined borrowing is not permitted - each member will need to have an individual loan arrangement.

Member name	Amount of loan (£)	Term	Interest rate (%)	Repayment frequency

.....

.....

.....

.....

Name of lender:

Address:

.....

..... Postcode:

Is the lender a **Connected Party**? ☐ Yes ☐ No

Contact name and telephone number:

Email:

If the lender is a **Connected Party** they will need to provide evidence from a Financial Conduct Authority or Prudential Regulation Authority regulated lender to support the market rate terms of the loan.

12. Property Manager

In the absence of a professional **unconnected** third party property manager you are responsible for ensuring that all the terms of the lease are met including the payment of rent, rent deposits, charging of property expenses to tenants, imposing additional charges in respect of delays in the payment of rent and the irritation of the lease/removal of the tenant on the breach of any relevant lease terms.

If you wish to appoint a Property Manager to take care of these responsibilities then please complete their details below:

Name of Property Manager:

Address:

.....

..... Postcode:

Contact name and telephone number:

Email:

13. Property developments

Will there be any development/refurbishment work carried out on the property? ☐ Yes ☐ No

If yes, please complete a copy of our Property Development Application and return this with this form.

14. Agreement and Declaration

The following Terms and Conditions are supplemental to the Barnett Waddingham SIPP Terms and Conditions and/or Barnett Waddingham Flexible SIPP Terms and Conditions, which form a legally binding agreement when you take out your **Barnett Waddingham SIPP**. Copies of these documents are available on request.

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

1. I/we confirm that we have read Barnett Waddingham's "Property Guide" and "Property Terms and Conditions" and have had the opportunity to raise any questions or concerns. I/we undertake to be bound by any provisions contained therein.
2. I/we understand that commercial property investments are illiquid investments and the value of the property may rise or fall. As such I/we acknowledge that I/we may not be able to access any funds invested in commercial property at short notice, which may delay the receipt or taking of pension benefits.
3. I/we authorise **BW SIPP Trustees Limited** to purchase the above property on my/our behalf as part of my/our **SIPP** fund assets. All documentation in connection with the purchase and the mortgage(s) (if applicable) will be signed by **BW SIPP Trustees Ltd** and me/us (if applicable) on the understanding that all terms and conditions have been agreed in advance by me/us.
4. I/we acknowledge that the **trustee** will appoint the chosen solicitor to act on behalf of the **trustee(s)**, in its/their capacity as **trustee** of my/our **Barnett Waddingham SIPP**. The property and any associated borrowing will be held in the name of the **trustee(s)** as an asset of my/our **Barnett Waddingham SIPP**. The **trustee** and **operator's** liability, in connection with any borrowing, will be limited to the assets of my/our **Barnett Waddingham SIPP**.
5. I/we accept that the **trustee** and/or **operator** can refuse to proceed with a property purchase if their due diligence process finds it to be unsatisfactory or that it may give rise to punitive tax charges under **HMRC** rules, or if additional information comes to light which means they need to change their decision.
6. Where there is more than a single investor we confirm that we will enter into **BW SIPP Trustees Limited's** preferred form of co-ownership agreement.
7. I/we accept responsibility for arranging valuations of my/our property investment(s), which may be required for legislative or other reasons, including:
 - When **BW SIPP Trustees Limited** have to review the pension income payable to me/us
 - When my/our benefits must be tested against the lifetime allowance
 - To review the rent payable in accordance with the terms of the lease
 - The fifth anniversary of the date of the most recently received property valuation
8. I/we acknowledge that if I/we do not arrange a valuation when requested, **BW SIPP Trustees Limited** may arrange for a valuation to be carried out on behalf of my/our **Barnett Waddingham SIPP**. The cost of any property valuations will be met from my/our **Barnett Waddingham SIPP**, in proportion to the ownership of the property.

9. I/we agree to take advice regarding any potential tax implications with a relevant tax expert before the purchase.
10. 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 and lender.
11. I/we confirm that if **connected** with the vendor, 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.
12. I/we acknowledge that, in the event of the purchase not proceeding for whatever reason, all costs incurred up to the point that BW SIPP LLP and any third party providers receive notification of the cancellation, will be met by me/us. Third party fees (e.g. panel solicitor) will be settled by the relevant **SIPP** fund(s), in proportion to all intended co-owners.
13. I/we acknowledge that, unless I/we have made separate arrangements with the prior approval of BW SIPP LLP, BW SIPP LLP will arrange for the property to be insured and that BW SIPP LLP will be entitled to retain any commission it is paid in respect of the property insurance policy, as notified.
14. I/we indemnify **BW SIPP LLP** and **BW SIPP Trustees Limited** against all costs, expenses, fees, losses or liability incurred by either or both of them in relation to acquisition of and the subsequent management and holding of the property. If any such costs, expenses, fees, losses or liability occur, I/we understand these will be payable to **Barnett Waddingham** either from funds in my/our **SIPP(s)** 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.
15. I/we acknowledge that **BW SIPP LLP** and **BW SIPP Trustees Limited** do not monitor the property on an ongoing basis and that it is my/our responsibility to do so.
16. I/we accept responsibility for arranging for landlord's insurance to be put in place on the property in accordance with the minimum requirements as detailed in Barnett Waddingham's "Property Guide". I/we also accept that, if I/we fail to arrange adequate cover the **trustee** and/or **operator** reserve the right to arrange cover under their block insurance policy at the expense of my/our **Barnett Waddingham SIPP**.
17. I am/we are aware that the **trustee** reserves the right to appoint a surveyor or property manager to act on its behalf to ensure that the pension scheme fully complies with its duties and obligations as landlord of the property, if they consider this necessary. The fees for such a surveyor or property manager will be met from my/our **Barnett Waddingham SIPP**.
18. The Primary contact, as specified in part 1, will be the main point of contact for **BW SIPP LLP** for all matters in connection with the property purchase and ongoing administrative duties. **BW SIPP LLP** will accept instructions from this contact and will assume it is on behalf of all owners.
19. I/we confirm that **BW SIPP Trustees Limited** shall have no personal liability under any covenants or obligations on its part contained in any documentation, whether expressed or implied, related to the property and the liabilities of **BW SIPP Trustees Limited** shall be limited to the value of the assets of the **SIPP(s)** at any given time.
20. I/we have read the guidance note at the start of this application and have had the opportunity to raise any questions or concerns regarding the tax penalties that could arise in respect of this property investment if certain changes are made to it. I accordingly agree to keep **BW SIPP LLP** informed of any proposed changes to my/our SIPP property investment, prior to any such changes being made. Such changes include, but are not limited to, a change of tenancy, change of use permission and any development or building work to be carried out at the property.

19. I/we declare that every statement made in this Questionnaire is to the best of my/our knowledge and belief true and complete and that I/we have not knowingly withheld any information in relation to this property or this transaction. I/we accept full responsibility for the accuracy and completeness of the information provided.

To be signed by all participating **members** as agreement of section 14 (duplicate if necessary):

Print name:

Print name:

Date:

Date:

Signed:

Signed:

Print name:

Print name:

Date:

Date:

Signed:

Signed:

15. Documents to be attached

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

☐ Enclosed ☐ Barnett Waddingham to request

Energy Performance Certificate

☐ Enclosed ☐ Solicitor to obtain from vendor ☐ Property is exempt

Insurance Schedule

☐ Block Insurance Policy ☐ Own policy

Desktop Environmental Screening Report

☐ Enclosed ☐ Solicitor to obtain

Asbestos Report

☐ Enclosed ☐ Not applicable

Asbestos Management Plan

☐ Enclosed ☐ Not applicable

Please note that we cannot make a decision on whether a property can be approved for purchase by a SIPP until we obtain all relevant documentation. Any delay in receiving the above documentation will in turn lead to delays in this decision making process.

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

Birketts LLP is a long established and highly successful law firm with offices in Ipswich, Norwich, Cambridge, Chelmsford, Sevenoaks and London. Most of their teams are ranked in the leading legal directories and they are ranked 48 by Law.com, with a headcount of over 1000 people, including over 100 partners.

The Birketts' property team is one of the best regarded and largest dedicated property teams within any firm outside London, numbering over 140 specialists. They are involved with all types of property transactions, supported by colleagues with construction, tax, planning and litigation expertise where necessary. The depth and range of expertise means the team can work on major and complex transactions and also deal with high volume and bulk transactions.

Birketts' specialist and dedicated SIPP property team is led by Oliver Crichton and deals with all elements of commercial property transactions involving SIPP to include acquisitions, disposals, in specie transfers, leases, asset management work and mortgages.

Birketts' SIPP team is 17 strong with 14 lawyers and collectively they have over 60 years' experience working within the SIPP industry. This gives them a full understanding of the regulations faced our clients and also their day-to-day challenges.

Birketts' pride themselves on delivering high quality levels of expert service and providing their clients with true value for money.

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

McKees

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.

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.

The lead contact in the firm for pension queries is Alan Wilson.



The Team at Thorntons Law has over 25 years of combined experience working with pension property transactions, delivering the skills, knowledge and expertise you would expect from your chosen legal advisors. We always provide our clients with first-class, transparent advice that is particularly pertinent in this area of law. We can act on property investments anywhere in Scotland and England/Wales.

We have comprehensive experience of:

- Purchases of property into, and sale of property out of, pension funds
- Transferring properties out of or into pension funds (in-specie transfers)
- Leasehold property management, including leases, licences, renunciations/surrenders, assignments/assignments, subletting, and other estate management requirements
- Borrowing against and securing charges over pension property, and
- Property litigation support.
- We also understand Land and Buildings Transaction Tax (Scotland) and Stamp Duty Land Tax (England/Wales) as they relate to purchases etc. of pension property.



Morton Fraser MacRoberts deals with properties in England, Wales and Scotland. It is a thriving, top four Scottish law firm delivering clear advice to businesses, the public sector, individuals and families. With over 500 people in the firm, they provide highly rated legal services across the UK. Their people work from offices in Edinburgh and Glasgow, 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. Morton Fraser MacRoberts also 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 syndication and multi-member arrangements.

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



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.

December 2023