

Who this form is for

This form should be used if you are applying to enter into a property agreement with Standard Life. Please make sure you complete the form in full.

SLSIP83 1023

Filling in this form

When we refer to 'Standard Life' in this document we mean Phoenix Life Limited trading as Standard Life.

As you complete this form, we will refer you to the relevant sections of the Commercial Property Guide (SLSIP82).

The more information you provide in this questionnaire, the quicker and easier it will be for Standard Life to deal with your request. You should complete this questionnaire with your adviser and return it with the following documents:

- Application form (for transfer, single or regular payments).
- Application form (for single payments to an existing plan).

If an existing SIPP, please include:

- re-investment instructions
- details of all members' plan numbers.

We will be unable to review this questionnaire without the relevant signed application form(s).

Please use BLOCK CAPITALS to fill in this form and any additional instructions you give us. Do not use correction fluid if you make a mistake. If you need to correct a mistake, please initial any changes you make. PLEASE MAKE SURE YOU COMPLETE THE FORM IN FULL.

- You should remember that the adviser is acting on your behalf not only by giving you advice, but also regarding how this form is filled in.
- By filling in this form you are applying to enter into a property purchase agreement with Standard Life. This application will be the basis of the agreement if we accept your application.
- Before completing this form, please call our SIPP Customer Centre on **0345 0845 000** to discuss the feasibility of the proposed property purchase. Calls may be monitored and/or recorded to protect both you and us and help with our training. Call charges may vary.

Checklist for property to be purchased by Standard Life SIPP		
Please tick the appropriate answer to each question. If any tick appears in a white box the property investment is unlikely to be acceptable.		
	Yes	No
Is the proposed borrowing less than 50% of the net SIPP fund?		
Will the property be solely owned by Standard Life?		
Is the property residential?		
Is the property subject to a flying freehold?		
Is the property subject to an agricultural tenancy agreement?		
Are any of the SIPP members connected to the vendor? <small>Tick 'Yes' to this question will not necessarily make the property unacceptable, but all aspects of the investment must be shown to be on a commercial arms-length basis.</small>		

If the property falls into any of the categories listed below, we will not be able to proceed with the purchase.

Holiday accommodation / caravan parks	Agricultural
Overseas property	Hotel
Nursing homes	Pub
Purchase of any property at auction	Petrol station
Land	Vacant property
Properties with an Energy Performance Certificate of 'F' or lower	

Please read Section 3.2 of the Commercial Property Guide (SLSIP82).
 Note: when filling in Part 1 please use the first row to enter the details of the Contact Member who will be the point of contact with Standard Life if there is a syndicate.

- If there are more than six members, please photocopy pages 2, 5 and 11, complete them, and attach them to this form.
- Please ensure you set aside enough money in the SIPP Bank Account for your purposes.
- We will process the transfer payment as per the instructions you have given in the application form. Where we cannot achieve this we will contact your financial adviser.



If there is more than one member, a syndicate agreement will be required. However, if there are only two members who are married to each other, a syndicate agreement will not be required.

Part 1a – SIPP member(s) details

Member list (insert name(s))	National Insurance or SIPP No.	Share of property % to 2 decimal places
Contact Member		
Total		100 %

Part 1b – Contact details

Please provide the telephone number of the Contact Member specified in part 1a:

Telephone (include area dialling code)

Home

Mobile



Please remember all members must sign on pages 11 and 12.

Part 2 – Property information

1. Full address of the property you wish to buy:

House number

Street

City/Town

County

Postcode

2. (a) Please give brief details of the type of property:

(b) What is the property currently used for?

(c) What is the intended use of the property?

(d) Will planning consent for usage be required?

Yes No

3. Does any member (or any person connected with a member) own adjacent property?

Yes No

If 'Yes', please provide separate written details, so we can give the proposal further consideration. If 'Yes' or 'No' go to next question.

4. Does the property include living accommodation?

Yes No

If 'Yes', please give details below. If 'Yes' or 'No' go to question 5.

5. (a) Is the property freehold, leasehold or (Scotland only) feuhold/heritable?

Freehold Leasehold Feuhold/heritable

If the property is leasehold, please provide details of the lease in (b) and (c) below. If the property is freehold or feuhold/heritable please proceed to question 6.

(b) What is the outstanding term of the lease? (complete years only)

(c) What is the current yearly ground rent?

£

6. Have you entered into negotiations with the vendor?

Yes No

If 'Yes', please give details below. If 'Yes' or 'No' go to question 7.



See section 3.1 of the Commercial Property Guide for types of property allowed.

a) An example would be 'industrial unit'.

b) An example would be 'the maintenance or manufacture of engine parts'.

c) An example would be 'continued use or to be used as a shop'.

Part 2 – Property information (Continued)

7. Is the property being transferred in-specie from another pension scheme? Yes No

If ‘Yes’, please give details below. If ‘Yes’ or ‘No’ go to question 8.

8. Proposed date of completion (DD/MM/YY)

9. (a) Is the SIPP to purchase a property that is being built by a developer? Yes No

(b) Is the property less than 3 years old? Yes No

(c) Is any refurbishment work to be carried out on the property once it has been purchased? Yes No

If so, will this be carried out by the SIPP as landlord or by the tenant? SIPP Tenant

10. Does this property include an element for which the Landlord is liable? Yes No

If ‘Yes’, please give details below. If ‘Yes’ or ‘No’ go to question 11.

11. Will any parts of the building be unoccupied following purchase? Yes No

If ‘Yes’, please give details below. If ‘Yes’ or ‘No’ go to question 12.

12. (a) Is the seller charging VAT on the property? Yes No

(b) Has the seller indicated that he/she has ‘VAT Opted’ the property? Yes No

13. Do you want the trustee to ‘VAT Opt’ the property? Yes No

14. For VAT purposes does this transaction qualify as a Transfer of a Going Concern? Yes No



See section 3.1 of the Commercial Property Guide for information on development and renovations.

See section 3.1 of the Commercial Property Guide for information on this subject.

See section 3.1 of the Commercial Property Guide for information on properties with an element of landlord liability.



VAT is a complex issue. Please consider taking specialist advice.

See section 3.7 of the Commercial Property Guide for information on VAT.

Once the property is VAT Opted, VAT must be charged on rents. Please carefully consider whether an Option to Tax is appropriate. Once the trustee has notified an Option to Tax to HM Revenue & Customs, there is only a short period of 90 days during which the Option can subsequently be revoked. After the 90 day period has passed, the Option must remain in place for a minimum period of 20 years. Please consider taking specialist advice.

You need to complete Part 3 below to tell us your financing requirements for the property.

- Initially you must provide details regarding the financing/costs of the property.
- Then you must provide details of finances for each member.
- The final section should demonstrate that the total finances cover the costs.
- For further information:
- See our Commercial Property Guide (SLSIP82).

Part 3 – Property financing

Cost of the property

(a) What is the purchase price of the property (exclusive of VAT) £

(b) If the purchase price is subject to VAT, please provide the amount £

(c) Estimated refurbishment and/or development costs to be met by the SIPP (exclusive of VAT) £

(d) VAT payable on refurbishment and/or development costs £

(e) Estimated costs associated with the purchase (see the charges section of the Commercial Property Guide) £

Total (A) amount £

Financing for individual members (SIPP payments)

Member's name	Regular/single payments £	Transfers (estimated) £	Existing SIPP monies £	Less: adviser charging £	Total £

Total (B) amount £

Financing for all members

(a) Member(s) total (Total (B) amount above) £

(b) Borrowing from a Lender £

Total (C) amount £



Regular payments may only be taken into account if paid yearly in advance.

If there are more than six members, please attach an additional sheet and add their total to Total (B) amount.

Total (A) amount must be less than Total (C) amount. You should also consider a reasonable safety margin. See section 3.6 of the Commercial Property Guide for information on budgeting.

Standard Life offers a choice lenders. See Section 7 of the Commercial Property Guide for details.

See section 3.6 of the Commercial Property Guide for information on arranging a mortgage.

Part 4 – Borrowing from a lender

1. Has the Lender made an offer? Yes No

If 'Yes', please provide a copy of the offer along with this form and detail the Lender's offer reference number below. If 'No' and lending is required, then we will need this information before we can instruct our solicitors.

2. Name of Lender

Contact name

Part 4 – Borrowing from a lender (Continued)

6. Address

House number

Street

City/Town

County

Postcode

Telephone number

Amount of loan

£

4. Product type

Fixed rate

Yes No

Interest rate

 %

Variable rate

Yes No

Interest rate

 %

Term of loan (years)

Repayment amount

£

Repayment frequency



See section 3.8 of the Commercial Property Guide for information on letting.

Part 5 – Lease Information

1. Will a new lease be put in force on completion? OR

Yes No

2. Will an existing occupational lease continue in force after purchase?

Yes No

3. Is the property a multiple let?

Yes No

If 'No', please provide the details requested below for the sole tenant. If 'Yes', please provide the details requested below for each tenant on a separate sheet.

4. Tenant

5. Company registration number

Please provide this information for each tenant.

Part 5 – Lease Information (Continued)

6. Address

House number

Street

City/Town

County

Postcode

Telephone number

Email address

@

7. Proposed or current yearly rent

£

Frequency of rent

8. Proposed term of the lease or outstanding term of lease? (complete years only)

9. Is the Tenant connected with any of the SIPP Members?

Yes

No

If 'Yes', please confirm which policyholders are connected and what that connection is?



Connected parties are defined in Section 993 of the Income Tax Act 2007.

10. Tenant's solicitor's address

House number

Street

City/Town

County

Postcode

Telephone number

Email address

@

The tenant must appoint a solicitor to register the lease, deal with Stamp Duty Land Tax and look after the tenant's interest.

11. Has any part of the property been sub-let?

Yes

No

If 'Yes', please detail below the sub-let's name, usage and confirm which part of the property has been sub-let.

Part 6 – Valuer’s Details

1. Do you already have a valuation for the property? Yes No

If **‘Yes’**, please provide a copy. We will contact your valuer to get a report addressed to us and obtain any missing information. Any costs incurred will be deducted from your plan(s). If **‘No’** answer question 2.

2. Valuer’s name

House number

Street

City/Town

County

Postcode Telephone number

Email address

@

Part 7 – Vendor’s Details

Vendor’s full name

Address

House number

Street

City/Town

County

Postcode Telephone number

Email address

@

Arrangements for access for the valuation made through:

Is the Vendor connected with any of the SIPP members? Yes No

If ‘Yes’, please give details below.

Part 8 – Vendor’s Solicitor

Solicitor’s name	<input type="text"/>	
Address	<input type="text"/>	
House number	<input type="text"/>	<input type="text"/>
Street	<input type="text"/>	
City/Town	<input type="text"/>	
County	<input type="text"/>	
Postcode	<input type="text"/>	Telephone number <input type="text"/>
Email address	<input type="text"/>	
	<input type="text"/>	

Part 9 – Property Manager’s details

Please tell us which Property Manager you wish to appoint from the following list by ticking the box:

CBRE Cushman and Wakefield

Part 10 – Adviser’s details

Adviser’s name	<input type="text"/>	
Agency code	<input type="text"/>	
Telephone number	<input type="text"/>	
Email address	<input type="text"/>	
	<input type="text"/>	

Part 11 – Declaration – important please read carefully

1. If I am not a member of a syndicate, I authorise Standard Life to take instructions from my financial adviser. If I am a member of a syndicate, I authorise Standard Life to take instructions from the person identified as the contact member in Part 1, or from the financial adviser authorised by that person, or from the financial adviser who represents all of the members of the syndicate.
2. I/We have read the requirements for property purchase and management set out in the Commercial Property Guide and will comply with these requirements.
3. I/We have read the charges listed in the Commercial Property Guide (SLSIP82) and agree to meet all costs in connection with the proposed property investment:
 - whether or not the purchase proceeds to completion, and
 - whether the costs are fees incurred by or on behalf of Standard Life, or are other expenses associated with the proposed investment.

I/We agree that these costs will be deducted from my plan/each of our plans, or if there are insufficient funds in a plan, I/we will pay these costs direct to Standard Life. If the proposed property is being bought by a syndicate of SIPP Members, we understand that the costs will be split among us in proportion to the share of the property each of us is buying, as set out in Part 1.

4. I/We understand and agree to the following:

If I/we give verbal or written agreement to proceed, Standard Life will instruct the valuer named in Part 5.

Standard Life will instruct a firm of solicitors chosen by Standard Life to undertake all legal work in relation to the purchase of the property.

Standard Life reserves the right not to proceed with a property purchase if:

- on the basis of the reports given by the environmental specialist or the valuation surveyor, Standard Life is not satisfied about the quality of the property, the site or the adjoining property, or
- on the basis of work undertaken by the appointed solicitors, there are concerns about the title to the property or the lease, or
- the SIPP(s) does/do not have enough money in place to cover the property purchase cost and all charges, or
- Standard Life has any other reasonable concerns about the purchase of the property.

Standard Life Trustee Company Limited will only enter into a binding legal agreement once Standard Life has received all final reports and is satisfied with them.

Once the property is bought, all core property management services will be undertaken by Standard Life's appointed property managers. The 'core property management services' are set out in the Commercial Property Guide.

I/We can use Standard Life's appointed property managers for any property management work that does not form part of the core services.

Standard Life has the right to appoint their property managers, or any other property manager, to undertake any necessary property management work.

Standard Life will instruct a firm of solicitors chosen by Standard Life to carry out any legal work necessary during our ownership of the property and on sale of the property.

Standard Life will insure the property with an insurer chosen by Standard Life from the date of exchange of contracts or completion, whichever is earlier.

If I am a member of a syndicate, Standard Life may sell the property if another member of the syndicate is unable to pay their share of any charges or expenses that apply to their plan.

If I am a member of a syndicate, I agree to complete and maintain a syndicate agreement that is acceptable to Standard Life.

Members' Signatures for Property Information Questionnaire (SLSIP83)	
Member's name (please print)	<input type="text"/>
Member's email address	<input type="text"/>
Signature ▶	<input type="text"/>
Dated (DD/MM/YYYY)	<input type="text"/>
Member's name (please print)	<input type="text"/>
Member's email address	<input type="text"/>
Signature ▶	<input type="text"/>
Dated (DD/MM/YYYY)	<input type="text"/>
Member's name (please print)	<input type="text"/>
Member's email address	<input type="text"/>
Signature ▶	<input type="text"/>
Dated (DD/MM/YYYY)	<input type="text"/>


Signature(s) required.



Members' Signatures for Property Information Questionnaire (SLSIP83) (Continued)

Member's name (please print)	<input type="text"/>
Member's email address	<input type="text"/>
Signature ▶	<input type="text"/>
Dated (DD/MM/YYYY)	<input type="text"/>
Member's name (please print)	<input type="text"/>
Member's email address	<input type="text"/>
Signature ▶	<input type="text"/>
Dated (DD/MM/YYYY)	<input type="text"/>
Member's name (please print)	<input type="text"/>
Member's email address	<input type="text"/>
Signature ▶	<input type="text"/>
Dated (DD/MM/YYYY)	<input type="text"/>

PLEASE MAKE SURE YOU HAVE COMPLETED THE FORM IN FULL.

 Signature(s) required.



Data Protection

We're committed to maintaining the trust and confidence of our customers. Our Privacy Policy explains how we use our customers' personal information. It explains when and why we collect personal information about our customers, how we use it, the conditions under which we may share it with others and how we keep it secure. It also explains how you can obtain details of the information we hold about you, and the choices you have about how we use that information. You can get a copy of our Privacy Policy on our website: <https://www.standardlife.com/sl/privacy-policy/slal.page>.

www.standardlife.co.uk

Phoenix Life Limited, trading as Standard Life, is registered in England and Wales (1016269) at 1 Wythall Green Way, Wythall, Birmingham, B47 6WG.

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