

Commercial Property Enquiry Form

The information you supply will enable us to provide you with a Financial Feasibility Report. This free service should assist you in making an informed decision as to the financial feasibility of your proposed commercial property investment and enable us to assess whether the proposed property is a suitable asset to be held via our OneSIPP or Transfer Pension Portfolio (Section 32).

Note: You may already have received one or more Financial Feasibility Reports with varying amounts of detail.

Please refer to the Guide to Commercial Property for further information. If you need help completing this form please contact our Property Services Team on 0117 975 2289.

Please complete this form in BLOCK CAPITALS.

Section 1. Applicant details

First applicant

Title (Mr/Mrs/Miss/Ms/other)	<input type="text"/>		
Surname	<input type="text"/>		
Forename(s) (in full)	<input type="text"/>		
Male	<input type="checkbox"/>	Female	<input type="checkbox"/>
Date of birth	<input type="text"/>		
Relevant UK earnings	£ <input type="text"/>	Chosen pension date	<input type="text"/>

Second applicant (if applicable)

Title (Mr/Mrs/Miss/Ms/other)	<input type="text"/>		
Surname	<input type="text"/>		
Forename(s) (in full)	<input type="text"/>		
Male	<input type="checkbox"/>	Female	<input type="checkbox"/>
Date of birth	<input type="text"/>		
Relevant UK earnings	£ <input type="text"/>	Chosen pension date	<input type="text"/>

Third applicant (if applicable)

Title (Mr/Mrs/Miss/Ms/other)	<input type="text"/>		
Surname	<input type="text"/>		
Forename(s) (in full)	<input type="text"/>		
Male	<input type="checkbox"/>	Female	<input type="checkbox"/>
Date of birth	<input type="text"/>		
Relevant UK earnings	£ <input type="text"/>	Chosen pension date	<input type="text"/>

Fourth applicant (if applicable)

Title (Mr/Mrs/Miss/Ms/other)	<input type="text"/>		
Surname	<input type="text"/>		
Forename(s) (in full)	<input type="text"/>		
Male	<input type="checkbox"/>	Female	<input type="checkbox"/>
Date of birth	<input type="text"/>		
Relevant UK earnings	<input type="text" value="£"/>	Chosen pension date	<input type="text"/>

Contributions paid by or on behalf of the applicant receive tax relief as long as they do not exceed 100% of relevant UK earnings (or £3,600 if earnings are less). A definition of relevant UK earnings can be found at the back of this form in Note 11 in Section 8. Please also refer to our factsheet 'Pension Contributions & Tax Relief' for further information.

Please provide details of relevant UK earnings if contributions are to be paid as personal contributions.

Relationship between applicants

Where there is more than one applicant please state the relationship between each of the applicants.

Please contact the Property Services Team for more information on which relationships would be acceptable.

Are you subject to the Money Purchase Annual Allowance? Yes No

If yes, what date does this apply from?

Are contributions to be paid to, or benefits accruing under, any other pension scheme for any of the applicants? Yes No

If yes, please give information known.

We may contact you for further information.

Section 2. Contributions

Cash contributions

First applicant

Name of applicant

Gross single personal contribution

Gross single employer contribution

Gross regular personal contributions

Gross regular employer contributions

Is carry forward of unused Annual Allowance being utilised?

Yes No

Second applicant (if applicable)

Name of applicant

Gross single personal contribution

Gross single employer contribution

Gross regular personal contributions

Gross regular employer contributions

Is carry forward of unused Annual Allowance being utilised?

Yes No

Third applicant (if applicable)

Name of applicant

Gross single personal contribution

Gross single employer contribution

Gross regular personal contributions

Gross regular employer contributions

Is carry forward of unused Annual Allowance being utilised?

Yes No

Fourth applicant (if applicable)

Name of applicant

Gross single personal contribution

Gross single employer contribution

Gross regular personal contributions

Gross regular employer contributions

Is carry forward of unused Annual Allowance being utilised?

Yes No

Total single personal contributions

Total single employer contributions

Please note, any personal contribution will be paid net of basic rate tax, and HMRC will pay us the basic tax relief. Please refer to our factsheet 'Pension Contributions & Tax Relief' for more information on carry forward of unused annual allowance, or speak to your adviser.

In-specie contribution

First applicant

Name of applicant

Gross in-specie personal contribution

£

Gross in-specie employer contribution

£

Is carry forward of unused Annual Allowance being utilised?

Yes No

Second applicant (if applicable)

Name of applicant

Gross in-specie personal contribution

£

Gross in-specie employer contribution

£

Is carry forward of unused Annual Allowance being utilised?

Yes No

Third applicant (if applicable)

Name of applicant

Gross in-specie personal contribution

£

Gross in-specie employer contribution

£

Is carry forward of unused Annual Allowance being utilised?

Yes No

Fourth applicant (if applicable)

Name of applicant

Gross in-specie personal contribution

£

Gross in-specie employer contribution

£

Is carry forward of unused Annual Allowance being utilised?

Yes No

Gross in-specie personal contribution

£ (c)

Gross in-specie employer contribution

£ (d)

Total

Please note, the value of property acquired as a personal contribution represents the net contribution, and HMRC will pay us the basic rate tax relief.

Please refer to our factsheet 'Pension Contributions & Tax Relief' for more information on carry forward of unused annual allowance, or speak to your adviser.

Section 3. Transfers

Transfer payments

First applicant

Name of applicant

Existing provider

Transfer value

£

Defined benefit scheme

Yes

No

Second applicant (if applicable)

Name of applicant

Existing provider

Transfer value

£

Defined benefit scheme

Yes

No

Third applicant (if applicable)

Name of applicant

Existing provider

Transfer value

£

Defined benefit scheme

Yes

No

Fourth applicant (if applicable)

Name of applicant

Existing provider

Transfer value

£

Defined benefit scheme

Yes

No

Total

£ (e)

Will any of the transfers be in-specie transfers i.e. a transfer of property from another pension provider?

Yes

No

Please provide details of any further transfer payments for each applicant on a separate sheet and attach to this form.

Please note that we will only accept transfers of £30,000 or more from a defined benefit scheme where a positive recommendation to transfer has been given.

Total fund available

Total funds (a+b+c+d+e)

£

Total funds to OneSIPP

£

Total funds to Transfer Pension Portfolio (Section 32)

£

Section 4. Property details

Address of property

 Postcode

Purchase price of the property

£ (excluding any VAT)

Is the property VAT elected?

Yes No

Is VAT chargeable on the purchase price?

Yes No

If yes, is Sanlam Investments and Pensions' VAT option to be used?

Yes No

Note: The VAT option is not available if the property is to be held as a trustee asset under OneSIPP

Energy Performance Certificate (EPC) Rating

Note: If the property is rated F or G, additional requirements will apply or we may decline to proceed with the purchase.

Freehold

Leasehold

Feuhold (Scotland only)

If leasehold: What is the remaining term of lease?

Ground rent

£

date of construction

State of repair

Is the property being constructed as part of a commercial development?

Yes No

Does the property stand alone, or is it part of a a larger block/building?

Stand Alone Block/Building

Is the primary or main use of the property to be for storage (please refer to Note 7 in Section 8)?

Yes No

Please provide details of the intended usage of the property?

Is any part of the property residential?

Yes No

If the property to be acquired by the OneSIPP is already owned either personally by you, a connected party (eg; your business, spouse or relative) or by your existing pension provider please provide details of the current legal owners.

We may contact you for further information.

Will Sanlam Investments and Pensions share ownership of the property on completion of the transaction?

Yes No

If yes (i.e. shared ownership), please give details of who will own the other part of the property and what the proportionate percentage split will be?

We may contact you for further information.

Please note:

Sanlam Investments and Pensions is only prepared to hold Commercial Property in shared ownership where this is held as an insured asset with a person who is:

- the OneSIPP account holder,
- the spouse or civil partner of the OneSIPP account holder,
- the parents or grandparents of the OneSIPP account,

or

- a company where such person alone or with other Directors controls the company, or partners in a firm where such person is a partner in that firm

Are you planning any refurbishment or improvement to the property?

Yes No

If yes, please provide details of the works to be undertaken (including plans if available), together with estimated cost.

Please continue on an additional sheet if necessary or provide details separately.

Section 5. Tenancy details

Is the property being purchased with an existing tenant?

Yes No

If yes, what is the remaining term of the lease?

If no, please go to page 11

What is the name and business of the existing tenant?

What is the current rent?

£

Have any changes been made to the property by the tenant for which the landlord is not entitled to charge rent?

(If yes, please attach details)

Yes No

Is the existing tenant to remain in occupation?

(If no, please complete proposed tenancy details)

Yes No

Is the existing tenant the member's own business or a third party?

Own business Third party

Is the tenant's rent in arrears?

Yes No

Names of any subtenants

Please provide a copy of the existing lease, and any sublease(s), if applicable.

Please note: The remaining term of any existing lease must be no less than 5 years or the period of any proposed loan if longer.

If no, what are the proposed tenancy details?

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

Name of proposed tenant(s)

Business of the proposed tenant(s)

Relationship of the proposed tenant to the proposed applicant(s), if any

Term of proposed lease

Proposed rent (payable quarterly in advance)

per annum, with upward only rent reviews

If the tenant is a connected party the rent must be that determined by a qualified valuer in respect of the property.

What is the proposed usage of the property?

Names of any proposed sub-tenants

Please note: The term of any new lease must be no less than 5 years or the period of any proposed loan if longer.

Please provide any other details available at this time, including sales particulars/valuation of the property if available.

Sanlam Investments and Pensions reserve the right to decline to purchase any property, at our sole discretion.

Section 6. Borrowing details

Is borrowing required?

Yes No

If yes,

Name of proposed lender (if known)

Name of contact

Contact telephone number

Email

Loan amount

or percentage of net fund value (maximum 50%)

Loan repayments

per month/quarter (if known)

Term of Loan

years (if known)

Thank you for completing this form, your Financial Feasibility Report will be sent to your Financial Adviser shortly. Should we require any further information we will be in contact.

Section 7. Financial adviser details

Name	<input type="text"/>
Firm reference number	<input type="text"/>
Position	<input type="text"/>
Full name of regulated firm	<input type="text"/>
Address	<input type="text"/>
	<input type="text"/>
	<input type="text"/>
	<input type="text"/>
Contact number	<input type="text"/>
Email	<input type="text"/>
Agency number	<input type="text"/>

Details of Adviser Fees to be facilitated from OneSIPP or Transfer Pension Portfolio

Initial adviser fee

Payment of initial Adviser Fees will be facilitated from transfers and single contributions only.

Please provide details below:

Amount

or

% of transfer value/single contribution

Ongoing adviser fee

Payment of ongoing Adviser Fees will be facilitated as a percentage of the fund value.

Please indicate the fee percentage agreed below:

% per annum

Payment frequency: Monthly Quarterly

Signed

Date

Section 8. Notes

1. In order for us to consider purchasing a commercial property, we will require a formal valuation which must be carried out by a member of the Royal Institution of Chartered Surveyors (RICS). This should be addressed to Sanlam Life & Pensions UK Limited or in the event of the property being held as a trustee asset in OneSIPP, to Sanlam Trustee Services UK Limited and include:
 - a description of the property
 - comment on its condition
 - whether any environmental contamination is likely
 - whether there are any deleterious materials (eg. asbestos) present
 - comment on its marketability
 - open-market sale valuation, subject to any existing tenancies
 - open-market rental valuation, assuming whole of property let on a 'fully repairing and insuring' (FRI) lease
 - insurance valuation

If a loan is required the lender will arrange the valuation. If no borrowing is required, please contact us for assistance in instructing a valuer. We reserve the right to ask for a full survey and other reports, as necessary.

2. Only commercial property is usually acceptable. If there is a residential element, we will need to consider whether it meets HM Revenue & Customs (HMRC) requirements for it to be classified as a tax-exempt investment.
3. Expenses are to cover legal and valuation fees, stamp duty land tax etc. We will provide a feasibility report, detailing the estimated costs for the property purchase, based on the information given. The actual expenses incurred will depend on each property.
4. The maximum amount of authorised borrowing permitted under HMRC rules is 50% of the net fund value immediately before the borrowing takes place.
5. We require the lender to confirm that its recourse will be limited to the property and ultimately the fund/s in which the property is held. Our charges are increased if a preferred lender is not used.
6. The property should normally be leased to a tenant concurrently with our acquisition of the property, unless otherwise agreed prior to purchase. The lease must be on a 'fully repairing and insuring' (FRI) basis and at a commercial rent. Please note that, for those properties for which an asbestos report is required to comply with the legislation, we will require an asbestos report to be conducted by a suitably qualified surveyor, on completion of the purchase, at the tenant's cost, if such a report has not already been completed.
7. If the primary or main use of the property is storage, the rent will be subject to VAT.
8. The rent must be sufficient to service the loan, with an allowance for interest rate rises of 2%; the term of the loan may not be longer than the outstanding term of the lease.
9. Normal account/policy charges and conditions also apply.
10. In submitting this Commercial Property Enquiry Form, neither the applicant nor Sanlam Investments and Pensions is committing to enter into a contract to purchase a commercial property, nor is Sanlam Investments and Pensions providing any endorsement of the viability of the selected property as an asset of a pension fund or otherwise.
11. Relevant UK earnings includes:
 - employment income,
 - self-employed income,
 - income from patent rights,
 - earnings from overseas crown employment.

This means that salary counts as relevant UK earnings but investment income and dividends do not.



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