



IPM PERSONAL PENSION SCHEME

If you have a vulnerability or need specific support during the life of your SIPP, please let us know. You do not need to tell us what it is, just how we can help to make things easier.

Please ensure that all questions on this questionnaire are answered in full. We will then send a copy of the questionnaire to our solicitors to enable them to prepare a draft lease. Once prepared, this draft will be sent both to IPM and to the tenant's solicitor for approval. Once approved, the draft will then be sent to any prospective mortgagee/head landlord for approval. This process can take two or more weeks to complete.

Additionally, if the tenant's automatic rights of renewal are to be excluded, by obtaining an Order of the Court under the Landlord and Tenant Act (1954), our solicitors will issue the necessary Court application to the tenant's solicitor for signature/swearing before filing the papers with the Court.

Please note that in all cases:

1. Where the lease is to be granted to a connected party, you must provide us with a professional open market rental valuation supporting the proposed rental figure; A connected party constitutes any close family member, business partner or fellow company director. If you are unsure whether your relationship with the tenant constitutes a "connection", please call this office to clarify.
2. The lease will limit the liability of IPM as Landlord to the value of the assets of the arrangements for you in the IPM Personal Pension Scheme;
3. The lease will prohibit any residential use;
4. If you or your company/business are the proposed tenant :
 - (i) you must satisfy yourself that the proposed use of the property is authorised by the local planning department; and
 - (ii) you must seek independent legal advice regarding the proposed lease terms or any of the circumstances surrounding it, if you have any doubts or concerns as to your position. Our solicitors will be unable to offer you any such advice.
5. An EPC (Energy Performance Certificate) must be presented to the tenant prior to completion of the lease

Please note that in respect of any lease to be granted to you or your company/business, it will be your responsibility to pay any Stamp Duty Land Tax (SDLT) which may be due and to register the lease at the Land Registry. As a rule, all leases with a term of more than seven years must be registered. There are strict time limits for the payment of SDLT and penalties and fines will be imposed by HMRC if these are not observed. Equally, it is important that the lease is registered at the Land Registry promptly following completion. Once completion has taken place, we will send you the Lease duly executed by IPM Personal Pension Trustees Limited, so that you may attend to these formalities.

We would therefore recommend, that you instruct your own solicitors, in order that they may advise you as to the amount of SDLT payable and also confirm their requirements and fees for dealing with these matters on your behalf.

1 INFORMATION

Members Names

Membership Numbers

Address of Property

 Postcode

2 TENANTS DETAILS

Tenant's details

Tenant Name

Email Address

Type of business

What will be stored at the property

Is the tenant a connected party? Yes No

If connected, has an open market valuation been obtained to set the rental charge? Yes No

If so please forward a copy of the valuation to this office, if not please contact a local chartered surveyor to commission a report and arrange for it to be forwarded to this office. We will not proceed with a lease to a connected party, until the valuation is received.

Tenant's Solicitor's Details

Name

Address
 Postcode

Email Address

Reference

3 TENANTS' VERIFICATION

Please only complete this section if the tenant is a sole trader or partnership.

Tenant's address i.e. home address if individuals, or registered office address if a company

Name

Address

Postcode

Registered number (if a company)

Registered Number

If tenant is a sole trader, please provide the additional following information

Date of Birth Mobile Number

If the tenant is a limited company, please provide the following information

Registered Company Number

If the tenant is a partnership, please provide the following information: Partnership Name

The following information is required for anyone who owns 25% or more of the company / partnership

Name

Address

Postcode

Date of Birth Mobile Number

Name

Address

Postcode

Date of Birth Mobile Number

Name

Address

Postcode

Date of Birth Mobile Number

Name

Address

Postcode

Date of Birth Mobile Number

4 SOLICITOR DETAILS

Solicitor's Details

Are you happy for an IPM panel solicitor to act for IPM as the landlord?

Yes No

If not, then please provide details of your preferred solicitors below. Please note that if your own solicitor is to act for IPM, then we will require one of our panel solicitors to approve all documentation prior to signature. This will incur a fee of £150+VAT.

Name

Address

Postcode

Reference

5 LEASE DETAILS

If existing lease is being renewed, should the terms of the new lease mirror those of the old lease?

Yes No

Are the whole of the premises to be let?

Yes No

If not, provide both an accurate description of the part to be let and a plan

Term of the lease *ie. number of years*

Commencement date

Annual rent as detailed by the valuation

Frequency of rental payment, *i.e. monthly or quarterly in advance*

Frequency of rent review

Is there to be a break clause?

Yes No

If so, when can it be actioned?

Who can action the break clause?

Tenant Landlord Either

Break notice request period (IPM's minimum requirement is three months)

Is the tenant to pay a rent deposit?

Yes No

If so, how much?

Are there any Guarantors?

Yes No

If so, provide their full name(s) and address(es)

Name

Address

Postcode

Is there to be any break clause in favour of either landlord or tenant or both?

Yes No

If so, please provide details

5 LEASE DETAILS (CONTINUED)

What are the premises to be used for?

Is subletting of part of the premises to be permitted? Yes No

Is the tenant to be granted security of tenure? Yes No

Under the terms of the Landlord and Tenant Act (1954), the tenant receives an automatic right to renew the lease upon its expiration and therefore has security of tenure. This renewal will be on similar terms to the existing lease, save for a revised rental charge and possible other amendments to reflect changes in the commercial/economic climate, which will be determined by a chartered surveyor.

If the lease is contracted out of the Landlord and Tenant Act, then no such right will exist, however the Tenant will be required to swear a statutory declaration. Please provide the name and address of the person who will be swearing the statutory declaration. This should be a Director / Partner if the tenant is not a sole trader.

Name

Address

Postcode

Our solicitors will prepare a draft form of declaration for which they will charge a fee.

Is the pension fund covering the legal fees for the new lease, or are these being paid by the tenant?

Pension Fund Tenant

NB. If the tenant is to pay, our solicitors will request an undertaking from the tenant's solicitors to pay their costs and disbursements whether or not the matter proceeds to completion.

Has an EPC (Energy Performance Certificate) been produced? If so please forward a copy to this office; alternatively please contact a local agent to commission the certificate. It is a criminal offence to complete a lease, without presenting the tenant with an EPC and this obligation cannot be waived by the tenant. Yes No

Have any special terms been agreed? If so, please provide details.

6 MEMBER(S) SIGNATURE(S)

Member's Name

Signature

Member's Name

Signature

Member's Name

Signature

Member's Name

Signature

Member's Name

Signature

Date

I.P.M. SIPP Administration Limited is Authorised and Regulated by the Financial Conduct Authority

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