

Commercial Property Investment Application Form for the EU SIPP & International Open Pension



LONDON &
COLONIAL
INNOVATION IN PENSIONS

To London & Colonial (Trustee Services) Limited ("London & Colonial").

Member(s) name(s):

1. Name and address of property

Address Line One

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Address Line Two

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Town/City

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County/State

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Postcode/Country

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2. Brief description of property

Please give a brief description of the property, including age, state of repair, nature of use (e.g. new 3 storey purpose built offices), approximate size of building / site (attach plan if available) and nature of any known environmental contamination.

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Does the property include any element of residential accommodation?

☐

No

☐

Yes. If you are a member of the *International Open Pension*, please do not continue. This scheme cannot accept property with any residential elements.

Please contact London & Colonial for further information before proceeding.

3. Type of ownership

Please indicate as applicable:

- ☐ Freehold
☐ Leasehold*
☐ Other

* If leasehold, then please state the main terms of the lease e.g. Length, rent, frequency of reviews etc.

4. Property Acquisition

Property will be acquired:

- ☐ By a single member's pension fund
☐ As a common investment held by a group of scheme members*
☐ From an existing pension arrangement

* All members of the group must be members of the same scheme, either *International Open Pension* or *EU SIPP*. We do not permit property investments to be shared between members of different schemes.

5. Proposed purchase price

Proposed purchase price

£

Cost of any maintenance or repairs required - please provide schedule of works required

£

6. Source of Funds

Please confirm source of funds to be used for property purchase:

Transfer(s)

£

From

Contribution(s)

£

From

Existing Pension Funds

£

From

Is a loan required?

☐ Yes ☐ No

Amount of Loan required

£

If you are a member of the *International Open Pension*, please note that no more than 50% of the net fund can be borrowed.

7. Details of any proposed scheme borrowing

Please provide details of the proposed lender (Please provide copy of offer letter if available)?

Name of lender	<input type="text"/>	
Contact Name	<input type="text"/>	
Address Line One	<input type="text"/>	
Address Line Two	<input type="text"/>	
Town/City	<input type="text"/>	
County/State	<input type="text"/>	
Postcode/Country	<input type="text"/>	<input type="text"/>
Email Address	<input type="text"/>	
Telephone	<input type="text"/>	
Term	<input type="text"/>	
Interest rate	<input type="text"/>	
Repayment amount	<input type="text"/>	
Repayment frequency	<input type="text"/>	

8. Details of any existing occupational tenancies

Please include name of tenant, length of lease and lease date, current rent, review date and frequency, repairing obligations etc. (Please include a copy of your Lease Agreement)

9. Details of proposed new occupational tenant (if applicable)

Please include name of proposed tenant, length of proposed lease and start date, current rent, review date and frequency, repairing obligations etc.

[illegible]

10. Connected transactions

Transactions with connected persons must be carried out on open market arms length terms to avoid incurring adverse tax charges.

Details of connection (if any) between seller and the Scheme Member(s)

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Please give details of connection (if any) between existing or proposed tenants and the Scheme Member(s)

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11. Nominated Solicitors

Please nominate Solicitors you wish London & Colonial to appoint to act on behalf of trustees:

Name	<input type="text"/>	
Address Line One	<input type="text"/>	
Address Line Two	<input type="text"/>	
Town	<input type="text"/>	
County	<input type="text"/>	
Postcode/Country	<input type="text"/>	<input type="text"/>
Email Address	<input type="text"/>	
Telephone	<input type="text"/>	

Please confirm if the trustees wish the solicitors named above to be retained to act on behalf of them for future transactions

☐ Yes ☐ No

12. Name and address of present owner

Name	<input type="text"/>	
Address Line One	<input type="text"/>	
Address Line Two	<input type="text"/>	
Town/County	<input type="text"/>	<input type="text"/>
Postcode/Country	<input type="text"/>	<input type="text"/>

13. Solicitors acting for the present owner

Name	<input type="text"/>	
Address Line One	<input type="text"/>	
Address Line Two	<input type="text"/>	
Town/County	<input type="text"/>	<input type="text"/>
Postcode/Country	<input type="text"/>	<input type="text"/>
Telephone	<input type="text"/>	
Email Address	<input type="text"/>	

14. Nominated Surveyor / Valuer

The firm or individual nominated must be independent of the members and appropriately qualified (e.g. RICS, RIBA):

Name	<input type="text"/>	
Address Line One	<input type="text"/>	
Address Line Two	<input type="text"/>	
Town	<input type="text"/>	
County	<input type="text"/>	
Postcode/Country	<input type="text"/>	<input type="text"/>
Telephone	<input type="text"/>	
Email Address	<input type="text"/>	

The survey we instruct will include:

- a description of the general condition of the property and details of any repairs (including an indication of approximate cost) which may be required immediately or in the near future
- an opinion of the open market value and the open market rental value
- a reinstatement value for insurance purposes
- an opinion as to whether any further investigations are necessary to establish the extent of any potential contamination.

This will be on the understanding that you have knowledge of the property which gives you sufficient comfort that a full structural survey is not necessary and that you will have no claim on London & Colonial in the event that some feature or defect should subsequently come to light to the disadvantage of the fund.

If on the other hand you wish to have a full structural survey you may indicate this below and we will include your requirements in our letter of instruction to the Surveyor/Valuers.

Type of survey requested:

If a survey / valuation has been carried out already for you or another party such as your proposed lender, it would be helpful if you would provide a copy to us with your application form.

We will, however, require an inspection and valuation to be carried out and addressed to us in response to our particular requirements as a Trustee buyer and we will issue instructions for these ourselves.

Please note: Where a survey/valuation has not yet been carried out it is advisable for you to alert the firm or individual to the fact that instructions may be received from more than one party. This should enable the Surveyor / Valuer to include all the various requirements in one inspection in order to keep costs to a minimum.

15. Property Manager Details

Please nominate an independent property manager you wish to appoint to act on the Trustees' behalf:

Name of Firm

Contact Name

Address Line One

Address Line Two

Town/City

County/State

Postcode/Country

Email Address

Telephone

16. Any additional information considered relevant

16. Any additional information considered relevant (cont.)

17. Declarations

I/We understand that the costs of survey and valuation, legal costs and the property purchase administration fee will be incurred even if for any reason the acquisition should not be completed.

I/We authorise London & Colonial to arrange for these to be paid from the fund as they arise without further instruction from me/us, either verbally or in writing.

I/We have received a copy of your notes entitled "*Property Investment Notes*" and accept the principles described in these Notes.

Please note my/our preferences for commencing the purchase process as follows:-
(Please tick as appropriate):

☐ I/We wish to wait for the inspection and valuation report before London & Colonial instruct solicitors to start the purchase process

☐ I/We wish to wait for the offer of the loan to be made before London & Colonial instruct the solicitors

OR

☐ I/We wish London & Colonial to proceed to instruct solicitors in advance of the offer of the loan and valuation report

To the best of my/our knowledge, the particulars and declarations made in this application are correct and complete and I/we confirm that this investment may proceed on the basis of the information supplied.

To be signed by the Member(s):

Signed

Date

D

D

M

M

Y

Y

Y

Y

Print Name

Signed

Date

D

D

M

M

Y

Y

Y

Y

Print Name

Signed

Date

D

D

M

M

Y

Y

Y

Y

Print Name

Signed

Date

D

D

M

M

Y

Y

Y

Y

Print Name

18. Adviser Checklist

For a single member property purchase or transfer from existing pension arrangement:

- | | |
|--|--------------------------|
| Property Investment Application | <input type="checkbox"/> |
| Section 17 Declarations signed by member | <input type="checkbox"/> |

For a group member common investment:

- | | |
|--|--------------------------|
| Property Investment Application | <input type="checkbox"/> |
| Section 17 Declaration signed by all participating common investment members | <input type="checkbox"/> |
| Appendix A - Group Investment Request signed by all participating members | <input type="checkbox"/> |
| Appendix B - Group Investment Agreement signed by all participating members | <input type="checkbox"/> |

Appendix A - Group Investment Request:

To London & Colonial (Trustee Services) Limited

Common Investment

Name of property

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We wish this asset to be allocated between our respective arrangements in the proportions shown below.

We understand that the proportions must reflect our respective contributions to the total costs of the purchase.

We understand that this allocation will apply for all purposes connected with the investment including the allocations of the purchase price and rental income, the cost and service of any borrowing and all the other costs or charges associated with the asset:

Number:	Member Name:	Proportion of Asset:
<input type="text"/>	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> %
Total: (must add up to 100%)		<input type="text"/> %

To be signed by all participating common investment members:

<div><div></div><div>Signed</div></div>	Date	<div><div>D</div><div>D</div><div>M</div><div>M</div><div>Y</div><div>Y</div><div>Y</div><div>Y</div></div> <div></div>	<div><div></div><div>Print Name</div></div>
<div><div></div><div>Signed</div></div>	Date	<div><div>D</div><div>D</div><div>M</div><div>M</div><div>Y</div><div>Y</div><div>Y</div><div>Y</div></div> <div></div>	<div><div></div><div>Print Name</div></div>
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Appendix B - Group Investment Agreement

To London & Colonial (Trustee Services) Limited

Common Investment

Name of property

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In accordance with specific requests from us (or from Investment Managers appointed by us) the benefits under our respective arrangements identified below (hereinafter called the "Arrangements") have been related in whole or in part to the same investments (hereinafter called the "Common Investment").

In consideration of your compliance with these requests we hereby agree as follows:

1. This agreement supersedes any previous agreement relating to the Common Investment.
2. If a benefit shall become payable under any of the Arrangements the cash necessary to finance the benefit shall be obtained first from cash deposits which are part of the Common Investment and then, to the extent that this would be insufficient, from the cash resulting from the sale of such quoted securities as are agreed by us (or by our appointed Investment Manager for the time being) or in the absence of such agreement by the sale of whatever proportion of all such securities as you shall determine to be necessary to realise the required sum.

If the sum available from any cash deposits or quoted securities which are part of the Common Investment are insufficient to provide the benefit which has become payable, you will at your discretion sell any land or property or realise any other assets which are part of the Common Investment, if necessary at auction without reserve, within one year of the date on which the benefit becomes payable unless within that period sufficient additional liquidity becomes available either from any borrowing which may be arranged upon the security of the Common Investment or from any additional income of any kind to the Fund represented by the Common Investment.

3. If the business or other association between us shall cease or if any of us shall at any time so request, the Common Investment shall be divided in appropriate proportions to form separate funds relating to each of our respective arrangements. If it is not possible for the Common Investment to be divided then they shall, within one year of the date on which either the business association ceases or we so request, be sold by you unless we shall all notify you in writing of our agreement to an alternative course of action which is acceptable to you.
4. No request or instruction from any of us to sell the Common Investment shall be valid unless agreed in writing by all of us.
5. This agreement shall remain in force until all the Arrangements have terminated or until there shall cease to be any Common Investment or until we shall all make an alternative agreement in writing acceptable to you whichever shall first occur.
6. Nothing in this agreement shall be interpreted to override any of the provisions of the Scheme or to inhibit or qualify any of your rights or duties under the Scheme.

The Arrangements

Number:	Member Name:	Proportion of Asset:
<input type="text"/>	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> %
	Total: (must add up to 100%)	<input type="text"/> %

To be signed by all participating common investment members

<input type="text"/>	Date	<div> <div>D</div> <div>D</div> <div>M</div> <div>M</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div> </div> <input type="text"/>	<input type="text"/> Print Name
<input type="text"/>	Date	<div> <div>D</div> <div>D</div> <div>M</div> <div>M</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div> </div> <input type="text"/>	<input type="text"/> Print Name
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<input type="text"/>	Date	<div> <div>D</div> <div>D</div> <div>M</div> <div>M</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div> </div> <input type="text"/>	<input type="text"/> Print Name

For more information about any of our products please scan the QR code or contact:

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