

## Commercial Property Questionnaire



JHAY0293

## **Guidance notes**

Modular iSIPP

Please read the Commercial Property Purchase and Maintenance Guide carefully before completing this form. Please complete it as fully as possible.

Up to three members can fill out one property questionnaire in the case of joint property purchase. If more members are involved, please provide their details on an additional sheet and ensure they sign.

Name of pension product for which property is to be purchased:

Please complete this form in BLOCK CAPITALS and black ink and return it to: James Hay Partnership, Dunn's House, St Paul's Road, Salisbury, SP2 7BF. Should you have any queries please contact your Service Executive Team or our general enquiry number 03455 212 414.

Wrap SIPP	IPS (2008) SIPP
Private Client SIPP	IPS Family SIPP
Partnership SIPP	IPS Pension Builder SIPP
1 Personal details	Applicant to complete
Member 1	Member 2
Title	Title
Forename(s)	Forename(s)
Surname	Surname
Permanent residential address	Permanent residential address
Postcode	Postcode
Date of birth	Date of birth
Telephone (home)	Telephone (home)
Telephone (business)	Telephone (business)
Fax	Fax
Email	Email
National Insurance number	National Insurance number
Member number	Member number
Do you currently own a property in your Yes No SIPP?	Do you currently own a property in your Yes No SIPP?

**IPS SIPP** 

JHAY0293 APR23 INT

Personal details (continued)	Applicant to complete
Member 3	
Title	Telephone (business)
Forename(s)	Fax
Surname	Email
Permanent residential address	National
	Insurance number
	Member number
Postcode	Do you currently own a property in your Yes No SIPP?
Date of birth DDMMMYYYY	
Telephone (home)	
2 Property information	Applicant to complete
Property address	If <b>Yes,</b> you must appoint a local, suitably qualified agent to
	deal with the collection and administration of service charges and all accounting related requirements, landlord obligations
	arising under the leases, estate management issues and ensure
	compliance with statutory obligations that fall on the landlord.  This is because multi-let properties have increased obligations
Postcode	on the SIPP landlord.
Property description (e.g. Warehouse, Development Land, Offices etc.)	Charges for this may be borne by the SIPP or on the tenants depending on the details of each case/terms of the leases.
	Agent to be appointed for Service Charge Management of this
	multi-let property:
Does the member/member's business/other connected party own adjacent property other than the property subject to this	Approximate age of property
application, in their own capacity? If so, please indicate site on	Years
a plan.	Purchase price (excluding VAT)
Yes No	£
Has the property been registered at the Land Registry?	VAT (if applicable)
Yes No	£
Please state whether the premises are	Total purchase price
FREEHOLD LONG LEASEHOLD	£
If leasehold, please state outstanding term of lease.	Are the Trustees to 'VAT opt' the property?  Yes No
Years	Please indicate if you are currently unsure of VAT status/treatment.
Copy of headlease attached or supplied previously?	Is this to be treated as a Transfer of a going concern (Tenancy in
Yes No	place)? Yes No
If leasehold, annual ground rent	Does the property include any living accommodation?
£	
If leasehold, please provide a copy of the last three years' service charge accounts.	Yes No Unusual provisions (if known) e.g. options, rights etc.
Does the property include multiple tenants/occupiers?	onasaai provisions (ii known) e.g. options, fights etc.

## Property information (continued)

Applicant to complete

There are several types of property that are not suitable as a SIPP investment. The below list is not exhaustive but generally require onerous landlord obligations or unusual administrative requirements and are therefore unacceptable to us.

- a. Residential property.
- b. Holiday accommodation and caravan parks.
- c. Overseas property. Property must be located within England, Scotland, Wales or Northern Ireland.
- d. Nursing homes. As the business liability could fall on the landlord should the business fail.
- e. Leasehold property where the remaining term of the lease is less than 50 years.
- f. Any property that our insurers will not cover.
- g. Any property with an Energy Performance Certificate rating less than 'E'.

## Solicitor to act on behalf of the SIPP Trustees.

We will appoint a solicitor from our approved panel of solicitors to act for the Trustees. Please refer to the Commercial Property Purchase and Maintenance Guide (available at www.jameshay.co.uk) for further information.

Before completing the following property management question, please refer to the Commercial Property Purchase and Maintenance Guide to ascertain which property management options are available for your product.

Please indicate how you want the property to be managed once the SIPP purchase is complete: CBRE Managed Self-Managed

n. Properties with contaminative uses such as fuel stations, vehicle repair garages, refuse sites, etc.	
3 Existing lease information (where the property is alread	dy let and the lease is to continue after the purchase)  Applicant to complete
If the property contains multiple tenants, please complete to 'Existing lease information' section for each occupier that we continue to be in occupation at completion of the purchase	vill Start date of lease DDDMMMYYYYY
· · · · · ·	End date of lease
Tenant	Is the tenant the member, member's company or their connected
Address	party?
	Yes No No
	What is the nature of the tenant's business?
Postcode	In the tempt fully VAT registered?
Telephone	Is the tenant fully VAT registered?  Yes No
·	
Rent amount per annum £	If so, what percentage of this VAT is recoverable?  Copy of lease attached or supplied previously
Frequency	
	Yes No No
3a New lease	Applicant to complete
Proposed tenant(s). Please note this must be the legal ent who will be paying the rent.	Start date of lease
Tenant name in full	End date of lease
	Is the tenant the member, member's company or their connected party?
Company registration number (where applicable)	Yes No
	What is the nature of the tenant's business?
Address	
	Is the tenant fully VAT registered?
	Yes No
Postcode	If so, what percentage of this VAT is recoverable?
Telephone	
Rent amount per annum £	

3a New lease (continued)	Applicant to complete
Tenant's solicitors	
Address	
Postcode	
Telephone	
4 Environmental, flooding and health & safety risk	Applicant to complete
Nature of current occupier's business (if known)	If you have answered <b>Yes</b> to any of the questions in this section, please provide details.
Nature of any previous occupier's activities (if known)	
Nature of proposed activities	Is there an up to date Fire Risk Assessment available for the
	property?
Are there any known factors and/or incidents of an environmental nature in respect of the property or any surrounding property?	Yes No
Yes No No	If so, are there any risk mitigation measures required? Please provide full details.
Please confirm whether there have been any flood incidents and/or claims at the premises in the last 10 years.	
Yes No	
Please confirm whether there have been any remedial works/changes to the flood defences made by the Environment Agency, from which the premises has benefited.	Is there an up to date Asbestos Register and Management Plan available for the property?
Yes No	Yes No No
5 Vendor's details	Applicant to complete
Vendor's full name	Telephone
Address	Vendor's agent's name
	Address
Postcode	
Telephone	Postcode
Vendor's solicitor's name	Telephone
Address	Please confirm whether the Vendor is you or connected to you?
	Yes No
	If <b>Yes</b> , please confirm the nature of the connection.

Postcode

6 Lender details			Applicant to complete
Please remember that is be borrowed.	no more than 50% of net fund value can	Periodic repayment amount	£
Is a loan required?		Repayment frequency	
Yes No		Amount of VAT loan (if approaccount for the borrowing lim	priate) which must be taken into its
Please supply a copy of please state:	the offer if available. If a loan is required	£	
Bank or Building Societ	у	Balance of funds will be provious sources, i.e. transfers and confidence.	
		Source	Amount
Contact name			£
Address			£
			£
			£
	Postcode		£
Talankana	rostcode		£
Telephone			£
Amount of loan	£		£
Term			
Interest rate			
7 Purchase by partr	nership		Applicant to complete
Member's percentage s	hare	Name	Share
	ber's intended percentage shares in reflect your respective contributions		%
towards the purchase p			%
			%
			%
			%
			%
			%
8 Survey			Applicant to complete
Appointed RICS qualifie	ed surveyor¹:	Address	
Name			
Telephone			
			Postcode

<sup>&</sup>lt;sup>1</sup> PLEASE NOTE: The Surveyor should be instructed by you on our behalf.

9	Works	Applicant to complete
dev valu the	pject to funds being available, the SIPP may pay for relopment work at the property that improves its capital use or develops it. If you intend to do a development/work on property please tick this box.	Approximate cost  Please submit quotes, planning and any supporting evidence to support this.  If you are expecting your SIPP fund to pay for works please refer to the Works Guide available on our website at www.jameshay.co.uk.
		If you cannot send us all the information we require at the present time, this may delay the purchase.
10	Legal	Applicant to complete
as	this section 'you' refers to any of the Trustee Companies sociated with the James Hay Partnership and 'I/me' refers the SIPP member(s).	Member declaration where no financial adviser is appointed I confirm and accept that:  it is my responsibility to ensure I have read the correct
1.	I request the acquisition of the property as an investment by my pension scheme.	documentation associated with the property purchase  I have read and agreed to the terms of the property purchase
2.	If the property purchase for whatever reason does not proceed, and if there is insufficient money available in my fund, then I acknowledge that any fees or costs incurred will be met by me personally.	<ul> <li>I have considered and accept the risks associated with this property purchase</li> <li>the purchase of this commercial property aligns with my</li> </ul>
3.	I undertake to be bound by the provisions of the Commercial Property Purchase and Maintenance Guide which I confirm that I accept and acknowledge that:	<ul> <li>attitude to risk, my investment goals, my liquidity needs and my capacity for loss</li> <li>I have not received financial advice before purchasing this commercial property and I am proceeding at my own risk.</li> </ul>
	3.1 The provision of inaccurate or incomplete information may lead to a delay in the purchase and incur additional costs to my pension fund.	All members to sign below
4.	<ul> <li>3.2 Once purchased any proposed works to the property must be approved by you or your agent prior to commencement.</li> <li>I confirm that the solicitor's point of contact will be me/my financial adviser/other (please specify). If not specified we will assume that it is the financial adviser.</li> </ul>	Signed
5.	In the event of a purchase and the ongoing property management on behalf of more than one member, we nominate:	Print name  Date  Date
	as the point of contact.	
6.	I confirm that signing the Property Questionnaire involving a purchase for more than one member is to constitute an authority for you to send copies of the property cash account and all supporting information to any of the participating members, even though that may disclose	Signed
	directly or indirectly information relating to any other participating member.	Print name
7.	I have completed the relevant checklist overleaf and enclosed all required documentation.	Date DDMMYYYY
8.	I accept that by purchasing this commercial property you are not confirming the suitability of the purchase for my individual circumstances.	Signed
	portant note for clients purchasing a commercial property thin their SIPP without an appointed financial adviser.	
we be	mes Hay recommends that all members take legal advice as ell as financial advice from a regulated financial adviser efore purchasing a commercial property in their SIPP. If you o not have a financial adviser appointed on your product who	Print name

Date

is advising you in relation to this commercial property purchase, you must sign the following declaration to confirm you acknowledge this and accept the risks in proceeding

without having taken financial advice.

Checklist	
I can confirm that I have included the following:	
Property Questionnaire (Completed and signed by all members involved)	Copies of any existing environmental reports (particularly if the property is newly built)
Energy Performance Certificate	SIPP application form and signed member agreement  OR
Copy of offer letter from bank	SIPP already established
Copies of any existing occupational leases, if they are to continue after purchase (inc. relevant rent reviews etc.)	Fire Risk Assessment report
Headlease, if leasehold property (draft headlease if new	Asbestos Register and Management Plan
build or new long lease to be granted)	Last three years service charge accounts
Valuation Report	(Please keep a copy of this form for your own records).
<ul> <li>Addressed to the relevant Trustee(s) of your SIPP as client</li> </ul>	(Fleuse Reep & copy of this form for your own records).
<ul> <li>Contains market value, market rental value, reinstatement figure</li> </ul>	
- O.S. site plan (1:1250 preferably)	
- By a RICS qualified surveyor	
- Less than 12 months old	
- Composite panels questionnaire	
- Observation checklist	
- Environmental screening report	

We are able to provide literature in alternative formats. For a Braille, large print, audio or E-text version of this document call us on 03455 212 414 (or via the Typetalk service on 18001 03455 212 414).

James Hay Partnership is the trading name of Nucleus Group Services Limited (NGSL) (registered in England number 02538532); James Hay Services Limited (JHS) (registered in Jersey number 77318); IPS Pensions Limited (IPS) (registered in England number 2601833); James Hay Administration Company Limited (JHAC) (registered in England number 4763898); James Hay Pension Trustees Limited (JHPT) (registered in England number 145887); James Hay Wrap Managers Limited (JHWM) (registered in England number 7259308); PAL Trustees Limited (JHWM) (registered in England number 1666419); Sarum Trustees Limited (SarumTL) (registered in England number 1003681); The IPS Partnership Plc (IPS Plc) (registered in England number 1458445); Union Pension Trustees Limited (UPT) (registered in England number 2634371). JHS has its registered office at Aztec Group House, 11-15 Seaton Place, St Helier, Jersey, JE4 OQH. NGSL, IPS, JHAC, JHWM, JHWNC, PAL, SarumTL, IPS Plc, and UPT have their registered office at Dunn's House, St Paul's Road, Salisbury, SP2 7BF. JHAC, JHWM, IPS and IPS Plc are authorised and regulated by the Financial Conduct Authority. (2/23)