

Must be recommended by a regulated financial adviser

# Unquoted Share Questionnaire - Top-up

Information required for Top-Up Investment in Unquoted Shares  
 (For James Hay Modular iSIPP, Partnership SIPP, IPS SIPP, IPS (2008) SIPP,  
 IPS Pension Builder SIPP and IPS Family SIPP only)



JHP0024A

## Application guide

Please note that the proportion of the SIPP invested into all specialist investments is limited to 40% of the total value of the SIPP (at the point of investment). The top-up cannot proceed if, post-investment, the total value of all specialist investments held within the SIPP will represent more than 40% of the overall value of the SIPP. In addition, the top-up cannot proceed if, post-investment, the SIPP along with persons connected to the SIPP, will hold 20% or more of the relevant company's shares. If either or both of these thresholds is breached, the top-up cannot proceed.

This form should only be used where a top-up to a SIPP's existing unquoted share holding is required. Where the top-up purchase takes place more than 60 days after the original purchase you will need to provide new confirmation of the current market price for shares, such as an independent valuation. Please contact us if you are unsure about what is acceptable.

In order to purchase additional unquoted shares, you are required to have taken the advice and recommendation of a Financial Conduct Authority (FCA) regulated adviser. If any new company accounts have become available since the original purchase then please provide them. If the Memorandum or Articles of Association have changed then please provide the latest versions and any investor updates. We will also need an up-to-date post-investment completion shareholder list, and always require a copy of the financial adviser recommendation. James Hay Partnership is not authorised to give financial advice. If you do not have a financial adviser and would like to speak to one, you can obtain a list of financial advisers local to your area by visiting [www.moneyhelper.org.uk](http://www.moneyhelper.org.uk) or by calling MoneyHelper on 0800 011 3797.

Please complete the following details and sign the declaration at the end.

**Important: Please ensure if you are considering making an investment in unquoted shares please ensure that you have read and understood our Specialist Investments (also known as Non-Standard Investments) Guide for Clients and Advisers before applying to purchase this type of investment.**

**If you disclose personal information about a third party, please ensure you have their permission and have informed them of the purposes for which their information will be processed, before doing so.**

**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.**

### 1 SIPP details Applicant to complete

Member name <input type="text"/>	Member number <input type="text"/>
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### 2 Company details Applicant to complete

Name of company in which shares are to be purchased <input type="text"/>	Company registered number <input type="text"/>
Company registered address <input type="text"/> <input type="text"/> <input type="text"/>	Company's country of residence <input type="text"/>
Postcode <input type="text"/>	Company's nature of business <input type="text"/>

**3a Vendor's details**

Applicant to complete

Vendor name and address **or** if the company is issuing the shares, please specify.

**Vendor**

Name

Address


Postcode

Please advise whether there is any connection whatsoever between the vendors / existing directors / existing shareholders and the member (for a definition of 'connected party', please refer to our published guidance on unquoted share purchases referred to above).

If there is any connection as described directly above, please give the name, address and qualification of the independent, professionally qualified valuer who will provide a valuation of the shares being purchased by your SIPP.

Name

Address


Postcode

Qualification

Have you made any loans to the company?

Yes  No

If **Yes**, please give details:

**3b Vendor's bank details**

Applicant to complete

Vendor's bank account details to which purchase funds should be transferred.

Bank or building society

Sort code

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Branch address


Postcode

Account number

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Account name

**4 Share details**

Applicant to complete

Amount to be invested by the SIPP named in Section 1 in the purchase of shares in the above company.

£
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Number of shares to be purchased

Price per share

Class of share to be purchased

If the investment is allowed to proceed, what is the aggregate percentage of total issued share capital that the SIPP, yourself and any connected parties will own?

	%
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If the investment is allowed to proceed, how much of the following will you personally and the SIPP, together with any connected parties, hold?

Dividend rights 

	%
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Voting rights 

	%
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Rights to assets 

	%
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If the proposed share purchase proceeds, will the SIPP, member and any connected party together own 20% or more of the company's shares, **including** shares already held?

Yes  No

If the answer is Yes, the purchase will not be able to proceed.

If at any stage in the future, the SIPP, member and any connected party together own 20% or more of the total issued share capital, dividend rights, voting rights or rights to assets then HM Revenue and Customs (HMRC) rules may be breached. This could result in tax charges on both you personally and your SIPP.

Do you now or following the share purchase will you have any right or option to use any of the assets owned by the company, such as a company car, residential property, office equipment or other tangible moveable property?

Yes  No

If **Yes**, please give details:

## 5 Declaration

In respect of the following declaration, please note:

- For the Modular iSIPP and Partnership SIPP, the Scheme Administrator is James Hay Administration Company Limited and the Professional Trustee is James Hay Pension Trustees Limited.
- For the IPS SIPP and IPS Family SIPP, the Scheme Administrator is The IPS Partnership PLC and the Professional Trustee is PAL Trustees Limited.
- For the IPS (2008) SIPP and IPS Pension Builder SIPP, the Scheme Administrator is IPS Pensions Limited and the Professional Trustee is Union Pension Trustees Limited.

You should not invest in unquoted shares if you do not understand the risks of doing so, or are not comfortable with the extent of your exposure to the risks. You should carefully consider whether such investments are suitable for you in light of your experience, objectives, risk appetite, financial resources and other relevant circumstances (such as how close you are to retirement).

- (a) I confirm that I have accepted and read the documents called 'Notes for Guidance on Pension Scheme Investment in Unquoted Shares' and 'Specialist Investments (also known as Non-Standard Investments) Guide for Clients and Advisers' and that I understand them.
- (b) I confirm that the information provided in this questionnaire is true, accurate and complete.
- (c) I accept that, if the investment proceeds on the basis of the information provided by me in this questionnaire and such information is not true, accurate and complete, this may result in the imposition of an unauthorised payment charge, unauthorised payment surcharge, scheme sanction charge or other tax charge or penalty on the SIPP by HMRC ("Tax Charge"). In the event that there are insufficient funds within the SIPP to meet a Tax Charge, I agree to reimburse the Scheme Administrator against any such Tax Charge on demand.
- (d) I agree that neither the Scheme Administrator nor the Professional Trustee will be liable for any Tax Charge in connection with this investment.
- (e) I confirm that I have sought and received financial advice in relation to the investment from an appropriate and regulated independent financial adviser, and I may be required to provide evidence of this.
- (f) If the Scheme Administrator requires advice in order to approve the investment, fees for such advice may be incurred with my prior agreement, and will be paid out of the SIPP. I accept that the Scheme Administrator may decline to proceed with the investment if I do not agree to the fees being incurred, and that even if fees are incurred this does not necessarily mean that the investment will be approved.
- (g) I accept that in addition to any indemnities conferred on the Scheme Administrator and the Professional Trustee pursuant to this declaration or otherwise, neither the

Scheme Administrator nor the Professional Trustee will be liable for any act or omission of mine in relation to this investment.

- (h) I agree to indemnify both the Scheme Administrator and the Professional Trustee against any claims, costs, actions or demands in relation to this investment.
- (i) I accept that the liability of the Scheme Administrator and the Professional Trustee in connection with this investment shall at all times be limited to the value of the assets held within the SIPP named in Section 1, save where the Scheme Administrator and/or the Professional Trustee acts in breach of trust or either firm's liability results from the wilful default, negligence or fraud of its officers(s) or employee(s).
- (j) I accept that unquoted shares are a very high risk investment and I may lose some or all of the money invested in them. I am aware that there is not an official market for the shares which might make them difficult to sell. I am also aware that the level of profit the company named in section 2 makes will dictate the attractiveness of the shares to any purchaser and therefore if the company declines to pay a dividend or the profits of the company do not meet expectations then the shares might be unattractive to any prospective buyer which might make them difficult to sell. I fully accept that these and other risks may adversely affect the value of my investment and fully accept the risk in making the investment.

Member signature

Print name

Date

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If you have any queries then please do not hesitate to contact the Investment Oversight Team at [nsienquiries@jameshay.co.uk](mailto:nsienquiries@jameshay.co.uk).

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 4068398); James Hay Pension Trustees Limited (JHPT) (registered in England number 1435887); James Hay Wrap Managers Limited (JHWM) (registered in England number 4773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England number 7259308); PAL Trustees Limited (PAL) (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 0QH. NGSL, IPS, JHAC, JHPT, 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)

[www.jameshay.co.uk](http://www.jameshay.co.uk)