

Modular iPlan Charges Summary

For professional advisers only - not to be provided to retail investors.

CHARGES APPLICABLE FOR NEW BUSINESS FROM 6 APRIL 2025

This document sets out a brief summary of James Hay's charges for administering the products under the Modular iPlan (Modular iSIPP, Modular GIA and Modular ISA). This Charges Summary is for information purposes only and does not form part of the terms and conditions of the Modular iPlan products. It is not a definitive list of all charges that could apply to the Modular iPlan products, nor does it cover any that may be due to third parties.

For full details on the charges applicable to the individual products under the Modular iPlan, please refer to the Modular iSIPP, Modular GIA and Modular ISA Charges Schedules on our website at www.jameshay.co.uk.

Some of our charges are subject to Value Added Tax (VAT). Where VAT is stated, it will be charged at the prevailing rate.

Core annual charges

Type of charge	When is the charge taken?	Modular iSIPP	Modular GIA	Modular ISA
Annual administration charge ¹	Annually in advance	£249	Nil	Nil

¹ This charge is waived if a minimum balance of £200,000 is held across Cash Panel deposit accounts, Investment Centre funds (including those held in the Model Portfolio Panel) and cash held in product bank accounts (including any property cash accounts) across all products held in the Modular iPlan.

Module annual charges

Type of charge	When is the charge taken?	Modular iSIPP	Modular GIA	Modular ISA
Whole of Market module	Annually in advance	£142	£142	£142
Commercial Property module	Annually in advance	£142 + VAT	N/A	N/A

Transfers in

Type of charge	When is the charge taken?	Modular iSIPP	Modular GIA	Modular ISA
In-specie transfer in (per transfer)	On completion of the transfer	£50 (maximum of £200 p.a.)	£50 (maximum of £200 p.a.)	£50 (maximum of £200 p.a.)

Investments

Type of charge	When is the charge taken?	Modular iSIPP	Modular GIA	Modular ISA
Panel stockbroker account annual charge (per account)	Annually in advance	£28	Nil	Nil
Platform charge ²	Monthly	0.25% p.a.	0.25% p.a.	0.25% p.a.
First £300,000		0.20% p.a.	0.20% p.a.	0.20% p.a.
Next £300,000		0.15% p.a.	0.15% p.a.	0.15% p.a.
Next £400,000		0.05% p.a.	0.05% p.a.	0.05% p.a.
Next £500,000		0.01% p.a.	0.01% p.a.	0.01% p.a.
Over £1,500,000				
Investment Centre transactions - buy, sell or switch (per instruction)	On completion of the transaction	Online: Nil Paper: £20	Online: Nil Paper: £20	Online: Nil Paper: £20

² The platform charge applies to all products in the Modular iPlan, and is deducted proportionately from the product bank account(s). This charge is calculated at the beginning of the month and is based on a percentage of the value of Cash Panel deposit accounts and Investment Centre funds (including those held in the Model Portfolio Panel).

Whole of Market

Type of charge	When is the charge taken?	Modular iSIPP	Modular GIA	Modular ISA
Setting up an investment manager/off panel stockbroker account	On completion of the transaction	£100	£100	N/A
Investment manager/off panel stockbroker account annual charge (per account)	Annually in advance	£100	£71	N/A
External investments - buy, sell or switch (per investment provider) (including setting up a regular investment/disinvestment)	On completion of the transaction	Online: £20 Paper: £50	Online: £20 Paper: £50	Online: £20 Paper: £50

Commercial Property (only applicable for Modular iSIPP)

Type of charge	When is the charge taken?	Modular iSIPP	Modular GIA	Modular ISA
UK purchase or transfer in	On completion of the transaction	£600 + VAT	N/A	N/A
Purchase charge per additional member		£100 + VAT		
VAT initial registration		£120 + VAT		
Mortgage arrangement charge		£250 + VAT		
Purchase or sale cancellation fee		£300 + VAT		
Sale or transfer out		£450 + VAT		
Buy-out (with documentation changes)		£450 + VAT (£600 + VAT)		
Annual property charge using CBRE	Annually in advance	£1,352 + VAT (first lettable unit/lease in each property) £783 + VAT (each additional lettable unit/lease in each property)		
Annual VAT charge		£142 + VAT		
Annual mortgage charge		£214 + VAT		
Additional member annual charge (for each additional member)		£142 + VAT		
Pre-funding expenses charge	At the point funding is provided	£50 + VAT		
Property development charge (capped at £2,000 + VAT per development)	On completion of the development	0.5% of cost of works + VAT		

Benefits and payments/withdrawals

Type of charge	When is the charge taken?	Modular iSIPP	Modular GIA	Modular ISA
Income drawdown set up - per pension commencement lump sum (PCLS) payment (also applicable on receipt of a transfer in drawdown, even if no further PCLS is payable)	On completion of the transaction	£100 + VAT	N/A	N/A
Annual income drawdown charge (once benefits have started, even if no income is taken)	Annually in advance	£174 + VAT		
Review of income limits on capped drawdown	On completion of the transaction	£150 + VAT		
Uncrystallised funds pension lump sum (UFPLS) payment	On completion of the transaction	£100 + VAT		

Please note that all benefit charges (except for UFPLS) are subject to a maximum of £350 + VAT per annum.

Transfers out and closure

Type of charge	When is the charge taken?	Modular iSIPP	Modular GIA	Modular ISA
Administration charge - on any cash payments received after the Modular iSIPP is closed (for example, dividends). Any balance will be forwarded on completion of the transaction.	On completion of the transaction	Equal to the value of the cash received, up to a maximum of £50 per payment received		

Important notes

Additional work

The above charges indicate the standard work involved in administering the products. However, we may charge on a time/cost basis if we need to perform additional administration in exceptional circumstances. We will charge a minimum hourly rate of £150 + VAT, relevant to staff seniority and expertise.

Annual charge increases

We automatically apply increases to annual charges on 6 April each year in line with the rise in the Average Weekly Earnings (AWE) Index (or any equivalent index in the event that the AWE Index ceases to exist).

Regulatory/industry levies

If any levy or taxation is imposed on us or the Modular iPlan product, under the Financial Services Compensation Scheme or any other regulation affecting our business, we may recover an amount equal to the proportion of the levy/taxation from the product. We will provide 30 days' notice if this occurs.

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 02601833); James Hay Administration Company Limited (JHAC) (registered in England, number 04068398); James Hay Pension Trustees Limited (JHPT) (registered in England, number 01435887); James Hay Wrap Managers Limited (JHWM) (registered in England, number 04773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England, number 07259308); PAL Trustees Limited (PAL) (registered in England, number 01666419); Sarum Trustees Limited (SarumTL) (registered in England, number 01003681); The IPS Partnership Limited (IPSP) (registered in England, number 01458445); Union Pension Trustees Limited (UPT) (registered in England, number 02634371). NGSL, IPS, JHAC, JHPT, JHWM, JHWNC, PAL, SarumTL, IPSP, UPT have their registered office at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP. JHS has its registered office at Aztec Group House, IFC6, The Esplanade, St Helier, Jersey, JE4 0QH. JHAC, JHWM, IPS, IPSP, are authorised and regulated by the Financial Conduct Authority. NGSL, IPS, IPSP, PAL, UPT, JHWM, JHPT, JHAC, SarumTL and JHS are members of a VAT group with VAT registration number 514 0358 80. All companies are wholly owned subsidiaries of Nucleus Financial Platforms Limited (registered in England, number 06033126) whose registered office is at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP, and are members of the Nucleus Group. Further details of the Nucleus Group can be found at nucleusfinancial.com. (12/24)