

## iSIPP Permitted Investments List

### What is this document about?

- This document sets out the types of investments you may and may not hold in your James Hay iSIPP. Please note that the inclusion of any type of investments does not mean that we endorse or recommend them, and returns on your investments are not guaranteed.
- As we are not regulated to provide advice, you should read and discuss this information with your Financial Conduct Authority (FCA) regulated financial adviser so they can help you choose the right investments to suit your circumstances.
- All investment transactions must be carried out on a commercial basis. Please note that we reserve the right to decline making an investment if the provider will not provide us with suitable monthly reconciliation data, or for any other reason we deem appropriate.
- The information in this document is based on our current understanding of HM Revenue & Customs (HMRC) guidelines and our own policies, both of which may be subject to change in the future. In particular, if any investment purchased is deemed to be taxable under pension legislation and/or HMRC rules, any subsequent tax liability incurred will be your responsibility.

You should also read:

- **The iSIPP Technical Guide:** A guide which explains how the product works and how investments can be purchased.
- **How your Money and Investments are held within James Hay Products:** This document provides details of how your assets are held, as well as the protections provided under UK regulations .

Please ensure that you always access our documents from our website [www.jameshay.co.uk](http://www.jameshay.co.uk) in order to access the most up-to-date information.



## What investments can I make in the iSIPP?

Any investment types detailed in this document that are traded on a stock exchange must be purchased and held by an investment manager/stockbroker on behalf of your SIPP. If you are unsure which investment types this applies to, please contact us.

The investment types named below are the allowable holdings within the iSIPP:

- **Unit trusts and OEICs held in the Investment Centre**
- **Investments held by an investment manager/stockbroker**
- **Fixed term deposits and notice accounts with providers on our Cash Panel**
- **Deposit accounts held by an investment manager**
- **Managed portfolios of collective investments**



Please check the investment definitions section of this document to help you and your adviser to consider which of these investment types would be suitable for you.

## Non-permitted investments

Please note that this list is not exhaustive and does not cover all non-permissible investment types for the iSIPP. If you are unsure about the permissibility of a certain investment, please contact us.

- Direct purchase of residential property (UK or overseas) or overseas commercial property
- Direct purchase of tangible, moveable property (such as art or antiques)
- Indirect investment in tangible or residential property with a majority shareholding/control
- Property limited liability partnerships
- Residential ground rents
- Intellectual property
- Premium bonds
- Loans
- US mutual funds
- Land banking (as defined by the FCA)
- Direct holdings in commodities
- Shares in unquoted private companies (both UK and overseas)
- Structured products
- National Savings and Investments products (NS&I)
- Investment grade bullion
- Wasting assets
- Direct investment in cryptocurrency or cryptoasset derivatives and cryptoasset exchange traded notes
- Crowdfunding
- Pooled investment vehicles and syndicates where the member cannot influence or control the investments (known as 'Genuinely Diverse Commercial Vehicles')
- Non-Mainstream Pooled Investments (NMPIs) including Unregulated Collective Investment Schemes (i.e. Overseas UCIS and similar vehicles)
- 1:1/Direct investment purchases outside of the Investment Centre, Cash Panel or an investment manager/stockbroker account
- New investments into Contracts for Difference (CFD) or Futures and Options (as defined by the FCA)
- New investments into second hand/traded endowment policies



Please note that you cannot use the SIPP to acquire listed shares from a connected party. Broadly speaking, these are close relatives or business partners.

## Permitted investment definitions

<p><b>Unit trusts and OEICs held in the Investment Centre</b></p>	<p>The Collect and Select ranges of Investment Centre funds for the iSIPP are a mixture of authorised unit trusts and Open Ended Investment Companies (OEICs), which qualify as Collective Investment Schemes.</p>
<p><b>Investments held by an investment manager/ stockbroker</b></p>	<p>Stocks and shares can be purchased and held with a stockbroker from our panel, including those traded on the London Stock Exchange, Alternative Investment Market (AIM), an HMRC recognised stock exchange or FCA recognised investment exchange.</p> <p>This covers most transferable securities, including investment trusts, Closed Ended Investment Funds, UK REITs (Real Estate Investment Trusts), government securities, debenture and loan stocks, depositary interests and depositary receipts, shares in companies (equities), fixed interest securities issued by government or other bodies, warrants (for equities), Permanent Interest Bearing Shares (PIBS), convertible securities and Exchange Traded Funds (ETFs).</p> <p>The investment manager/stockbroker must be UK based and FCA regulated, and agree to our operational requirements. This also applies to third party platforms. Please visit our website for a list of the third parties with whom we currently have agreements, and refer to your chosen investment manager/stockbroker for further information.</p>
<p><b>Fixed term deposits accounts from providers on our Cash Panel</b></p>	<p>Fixed term and notice cash deposit accounts opened with the deposit account provider on our Cash Panel. Interest is paid at the rate set on the day that your cash is received by the deposit taker. Accounts are subject to the deposit taker's terms, which may include restrictions on withdrawals during any fixed term or notice period. Please visit the Cash Deposit Accounts page of our website <a href="http://www.jameshay.co.uk">www.jameshay.co.uk</a> for availability and further information.</p>
<p><b>Managed portfolios of collective investments (Managed Portfolio Panel)</b></p>	<p>A defined collection of funds set up by an investment manager to achieve a predetermined investment strategy and reflect a certain risk profile. The Managed Portfolio Panel provides access to multiple investment managers that offer portfolios with varying risk profiles; all of which are made up of funds in our Investment Centre fund range. A list of available investment managers with model portfolios can be found on our website at <a href="http://www.jameshay.co.uk">www.jameshay.co.uk</a>.</p> <p>Please note that you cannot hold other Investment Centre funds, or other model portfolios, whilst a portfolio on the Managed Portfolio Panel is linked to your iSIPP.</p>
<p><b>Deposit accounts</b></p>	<p>Deposit accounts not on our Cash Panel, must be held by an investment manager in their nominee's name.</p>

## What do I do next?

**Please note:** We do not provide financial advice. Any questions about investment selection should be directed to your financial adviser.

If you are unsure whether a particular investment is permitted, or you have questions about your James Hay product, please contact us via secure message or write to us at:



**James Hay Partnership, Dunn's House**  
St Paul's Road, Salisbury, SP2 7BF

You can call us on the number below:



**03455 212 414**

Lines are open from 8.30am to 5.30pm  
Monday to Friday. To help us improve our  
service, we may record or monitor calls.

When you have decided on your investment options, you can tell us how you would like to invest by completing the relevant form(s), which can be found on:



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

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