



JHAY0293

Commercial Property Questionnaire

Guidance notes

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:

Modular iSIPP

Wrap SIPP

Private Client SIPP

Partnership SIPP

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.

IPS SIPP

IPS (2008) SIPP

IPS Family SIPP

IPS Pension Builder SIPP

1 Personal details Applicant to complete

Member 1

Title

Forename(s)

Surname

Permanent residential address

Postcode

Date of birth

Telephone (home)

Telephone (business)

Fax

Email

National Insurance number

Member number

Do you currently own a property in your SIPP? Yes No

Member 2

Title

Forename(s)

Surname

Permanent residential address

Postcode

Date of birth

Telephone (home)

Telephone (business)

Fax

Email

National Insurance number

Member number

Do you currently own a property in your SIPP? Yes No

Member 3

Title Forename(s) Surname

Permanent residential address

 Postcode
Date of birth Telephone (home) Telephone (business) Fax Email National Insurance number Member number Do you currently own a property in your SIPP? Yes No

2 Property information

Property address

 Postcode

Property description (e.g. Warehouse, Development Land, Offices etc.)

Does the member/member's business/other connected party own adjacent property other than the property subject to this application, in their own capacity? If so, please indicate site on a plan.

Yes No

Has the property been registered at the Land Registry?

Yes No

Please state whether the premises are

FREEHOLD LONG LEASEHOLD

If leasehold, please state outstanding term of lease.

 Years

Copy of headlease attached or supplied previously?

Yes No

If leasehold, annual ground rent

 £

If leasehold, please provide a copy of the last three years' service charge accounts.

Does the property include multiple tenants/occupiers?

Yes No

If **Yes**, 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 on the SIPP landlord.

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:

Approximate age of property

 Years

Purchase price (excluding VAT)

 £

VAT (if applicable)

 £

Total purchase price

 £

Are the Trustees to 'VAT opt' the property?

Yes No *Please indicate if you are currently unsure of VAT status/treatment.*

Is this to be treated as a Transfer of a going concern (Tenancy in place)?

Yes No

Does the property include any living accommodation?

Yes No

Unusual provisions (if known) e.g. options, rights etc.

Tenant's solicitors

Address

 Postcode

Telephone

4 Environmental, flooding and health & safety risk

Nature of current occupier's business (if known)

Nature of any previous occupier's activities (if known)

Nature of proposed activities

Are there any known factors and/or incidents of an environmental nature in respect of the property or any surrounding property?

Yes No

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.

Yes No

If you have answered **Yes** to any of the questions in this section, please provide details.

Is there an up to date Fire Risk Assessment available for the property?

Yes No

If so, are there any risk mitigation measures required? Please provide full details.

Is there an up to date Asbestos Register and Management Plan available for the property?

Yes No

5 Vendor's details

Vendor's full name

Address

 Postcode

Telephone

Vendor's solicitor's name

Address

 Postcode

Telephone

Vendor's agent's name

Address

 Postcode

Telephone

Please confirm whether the Vendor is you or connected to you?

Yes No

If **Yes**, please confirm the nature of the connection.

6 Lender details

Applicant to complete

Please remember that no more than 50% of net fund value can be borrowed.

Is a loan required?

Yes No

Please supply a copy of the offer if available. If a loan is required please state:

Bank or Building Society

Contact name

Address

Postcode

Telephone

Amount of loan

£

Term

Interest rate

Periodic repayment amount

£

Repayment frequency

Amount of VAT loan (if appropriate) which must be taken into account for the borrowing limits

£

Balance of funds will be provided from the following sources, i.e. transfers and contributions:

Source

Amount

£

£

£

£

£

£

£

£

7 Purchase by partnership

Applicant to complete

Member's percentage share

Please specify the member's intended percentage shares in the property. This must reflect your respective contributions towards the purchase price.

Name

Share

%

%

%

%

%

%

%

8 Survey

Applicant to complete

Appointed RICS qualified surveyor¹:

Name

Telephone

Address

Postcode

¹ PLEASE NOTE: The Surveyor should be instructed by you on our behalf.

Subject to funds being available, the SIPP may pay for development work at the property that improves its capital value or develops it. If you intend to do a development/work on the property please tick this box.

Basic description of works/development

Timescale

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.

In this section 'you' refers to any of the Trustee Companies associated with the James Hay Partnership and 'I/me' refers to the SIPP member(s).

1. I request the acquisition of the property as an investment by my pension scheme.
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.
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:
 - 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.
 - 3.2 Once purchased any proposed works to the property must be approved by you or your agent prior to commencement.
4. 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.
5. In the event of a purchase and the ongoing property management on behalf of more than one member, we nominate:

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 directly or indirectly information relating to any other participating member.
7. I have completed the relevant checklist overleaf and enclosed all required documentation.
8. I accept that by purchasing this commercial property you are not confirming the suitability of the purchase for my individual circumstances.

Important note for clients purchasing a commercial property within their SIPP without an appointed financial adviser.

James Hay recommends that all members take legal advice as well as financial advice from a regulated financial adviser before purchasing a commercial property in their SIPP. If you do not have a financial adviser appointed on your product who 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.

Member declaration where no financial adviser is appointed

I confirm and accept that:

- it is my responsibility to ensure I have read the correct documentation associated with the property purchase
- I have read and agreed to the terms of the property purchase
- I have considered and accept the risks associated with this property purchase
- the purchase of this commercial property aligns with my attitude to risk, my investment goals, my liquidity needs and my capacity for loss
- I have not received financial advice before purchasing this commercial property and I am proceeding at my own risk.

All members to sign below

Signed

Print name

Date

Signed

Print name

Date

Signed

Print name

Date

Checklist

I can confirm that I have included the following:

- Property Questionnaire (Completed and signed by all members involved)
- Energy Performance Certificate
- Copy of offer letter from bank
- Copies of any existing occupational leases, if they are to continue after purchase (inc. relevant rent reviews etc.)
- Headlease, if leasehold property (draft headlease if new build or new long lease to be granted)
- Valuation Report
 - Addressed to the relevant Trustee(s) of your SIPP as client
 - Contains market value, market rental value, reinstatement figure
 - 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

- Copies of any existing environmental reports (particularly if the property is newly built)
- SIPP application form and signed member agreement
- OR**
- SIPP already established
- Fire Risk Assessment report
- Asbestos Register and Management Plan
- Last three years service charge accounts

(Please keep a copy of this form for your own records).

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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