



ORGANON
TRUSTEES

Self invested Personal Pension (SIPP)

Property Questionnaire

The Organon SIPP is operated and administered by Organon SIPP Services Limited, authorised and regulated by the Financial Conduct Authority.

May 15

Property Questionnaire



PROPERTY QUESTIONNAIRE & DECLARATION

Please confirm the type of property transaction:

Purchase ☐ Sale ☐ In-specie Contribution ☐ In-specie Transfer ☐

Is the acquisition/sale being made by:

An individual SIPP? Y ☐ N ☐ If yes, please provide name of SIPP:

A Group SIPP? Y ☐ N ☐ If yes, please provide name of Group SIPP:

SECTION 1

Member Contact Details

Please provide contact details for any queries we may have regarding the acquisition/sale.

For Group SIPP transactions, please confirm which member you nominate to act as the principal point of contact and whom you authorise us to take instructions from in respect of any aspect of the acquisition, including the transfer of monies from individual and pooled accounts, the appointment of advisers and the settlement of any expenses, both in relation to the acquisition and, once acquired, in respect of any ongoing matters relating to the property.

Contact Name:

Address:

Telephone:

Email:

SECTION 2

Property Details

Please provide relevant details regarding the property below:

Property Address:

Property Description (e.g. offices, warehouse) and Current Use:

Is the property Freehold ☐ or Leasehold? ☐

If Leasehold, state the unexpired term of the lease:

Does the property have any residential element within it? Y ☐ N ☐

If yes please provide details:

Please note it is unlikely that we can proceed with the purchase if there is a residential element to the property.

Purchase/Sale price? £

Proposed Exchange date? / /

Proposed Completion date? / /

Is the property in need of improvement or development? Y ☐ N ☐

If yes please provide details, including costs, timescales and financing:

Who will be financing these costs? SIPP ☐ Tenant ☐

3. VAT

Please confirm any VAT issues relevant to the property/acquisition:

Is the property subject to VAT? Y ☐ N ☐

If not, is a VAT election likely? Y ☐ N ☐

Will the acquisition be classed as a Transfer of a Going Concern (TOGC)?

Y ☐ N ☐

Would you like Organon to arrange for the SIPP to be registered for VAT and an election to tax on the property?

Y ☐ N ☐

If not Organon, who will be arranging registration/election?

Would you like Organon to complete the quarterly VAT returns once registered?

Y ☐ N ☐

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If not, who will be completing the quarterly returns?

Please note that whilst Organon will act on your instructions to register the SIPP for VAT, elect to tax on the property and complete quarterly returns, we are not qualified to give advice in this area. VAT is a complicated subject and you should take advice from a suitably qualified professional, e.g. an accountant with expertise in this area if you have any doubts about the VAT issues relating to the acquisition.

SECTION 4 - FUNDING THE ACQUISITION

Please detail the level of funding required for the purchase.

For contributions in-specie, please note that cash funds will be needed in the SIPP to cover stamp duty, professional fees and VAT if applicable, for transfers in-specie from other pension arrangements, cash funds will be required to cover professional fees.

Costs of Acquisition

Purchase Price	£	<input type="text"/>
Plus VAT if applicable	£	<input type="text"/>
Stamp Duty	£	<input type="text"/>
Legal & Professional	£	<input type="text"/>
Refurbishments	£	<input type="text"/>
Total	£	<input type="text"/>

Financed by:

For Single SIPP Purchases:

Existing SIPP Funds:	£	<input type="text"/>
Transfers In:	£	<input type="text"/>
Employer Contributions:	£	<input type="text"/>
Member Contributions (Gross):	£	<input type="text"/>
Plus Borrowing	£	<input type="text"/>
Total	£	<input type="text"/>

For Group SIPP Purchases:

Name of Member:			
Existing SIPP Funds:	£		
Transfers In:	£		
Employer Contributions:	£		
Member Contributions (Gross):	£		
Total SIPP Funds:	£		
Total Contribution towards Purchase:	£		
% Share of Purchase:			%

Name of Member:			
Existing SIPP Funds:	£		
Transfers In:	£		
Employer Contributions:	£		
Member Contributions (Gross):	£		
Total SIPP Funds:	£		
Total Contribution towards Purchase:	£		
% Share of Purchase:			%

Name of Member:			
Existing SIPP Funds:	£		
Transfers In:	£		
Employer Contributions:	£		
Member Contributions (Gross):	£		
Total SIPP Funds:	£		
Total Contribution towards Purchase:	£		
% Share of Purchase:			%

Name of Member:	<div></div>		
Existing SIPP Funds:	£	<div></div>	
Transfers In:	£	<div></div>	
Employer Contributions:	£	<div></div>	
Member Contributions (Gross):	£	<div></div>	
Total SIPP Funds:	£	<div></div>	
Total Contribution towards Purchase:	£	<div></div>	
% Share of Purchase:		<div></div>	%

Aggregate funding from members:

Plus Borrowing	£	<input type="text"/>
Total	£	<input type="text"/>

Is the property to be acquired jointly with an external third party? Y ☐ N ☐

If yes, please provide details:

Name of Third Party	<input type="text"/>
Contact Name:	<input type="text"/>
Address:	<input type="text"/>
Telephone:	<input type="text"/>

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Email:

% share of property to be acquired or retained: %

SECTION 5 – BUYER/SELLER DETAILS

Please provide details of who the property is being acquired from or sold to:

Contact Name of buyer/seller:

Address:

Is the buyer/seller connected to the member(s)? Y ☐ N ☐

If yes, please confirm the nature of the connection?

SECTION 6 – EXISTING TENANT DETAILS

Is the property being acquired subject to an existing tenancy arrangement?

Y ☐ N ☐

If yes, please confirm details below:

Existing Tenant Name:

Contact Name for Tenant:

Address:

Is the tenant connected to the member(s)? Y ☐ N ☐

If yes, please confirm the nature of the connection?

Copy of existing lease attached? Y ☐ N ☐

If not, please provide a copy as soon as possible.

SECTION 7 - PROPOSED TENANT

Please provide details regarding the proposed tenancy arrangements on acquisition:

Proposed Tenant Name:

Contact Name for Tenant:

Address:

Is the tenant connected to the member(s)? Y ☐ N ☐

If yes, please confirm the nature of the connection?

Proposed Annual Rent: £

Proposed Instalments: Monthly ☐ Quarterly ☐

Proposed term of lease: Years

Note that for connected party tenancies, a fully repairing and insuring (FRI) lease needs to be put in place from completion (or date of occupation if later) with rent payable in line with Market Rent as assessed by an independent RICS valuer.

SECTION 8 - TRUSTEES' SOLICITOR DETAILS

Please provide contact details for the Solicitor who will be dealing with the acquisition/sale:

Firm Name:

Contact Name:

Address:

Telephone:

Email:



SECTION 9 – BORROWING DETAILS

Please provide details for any proposed borrowing below:

Lender Name:	<input type="text"/>
Contact Name:	<input type="text"/>
Address:	<input type="text"/> <input type="text"/> <input type="text"/>
Telephone:	<input type="text"/>
Email:	<input type="text"/>

Loan details

Amount:	£	<input type="text"/>
Term:		<input type="text"/> Years

SECTION 10 – SURVEYOR DETAILS

Organon will require a Valuation Report to be provided by an independent RICS qualified Valuer. Please provide details of the Surveyor who will be providing the Report below:

Firm Name:	<input type="text"/>
Contact Name:	<input type="text"/>
Address:	<input type="text"/> <input type="text"/> <input type="text"/>
Telephone:	<input type="text"/>
Email:	<input type="text"/>

SECTION 11 – FINANCIAL ADVISER DETAILS

Please provide details of any financial adviser you are using to assist with the transaction and whom you authorise us to take instructions from regarding any aspect of the sale/purchase:

Firm Name:	<input type="text"/>
Contact Name:	<input type="text"/>
Address:	<input type="text"/> <input type="text"/> <input type="text"/>
Telephone:	<input type="text"/>
Email:	<input type="text"/>

SECTION 12 – PROPERTY MANAGER DETAILS

Please provide details of any external property manager you are appointing to manage the ongoing ownership of the property:

Firm Name:	<input type="text"/>
Contact Name:	<input type="text"/>
Address:	<input type="text"/> <input type="text"/> <input type="text"/>
Telephone:	<input type="text"/>
Email:	<input type="text"/>

Please note that where no external property manager is appointed, responsibility for ongoing management will reside with the individual SIPP member or for Group SIPP, the members collectively.

Details of the respective duties in relation to the property are detailed overleaf.



Organon SIPP Services Limited will carry out the following duties:

Advising the Property Manager when:

- A capital valuation is required.
- A rental valuation is required.
- A new lease is required.
- Banking rental payments.
- Arranging for payment of invoices in relation to work carried out on the property once payment has been authorised by the member(s).
- Reviewing proposed leases, tenancy agreements and loan agreements to ensure that the contents are acceptable.
- Arranging payments of loan interest and capital to lending institutions.
- Submitting VAT registrations and returns if required.
- For joint purchases, managing the operation of a joint property account to receive and process the transactions referred to above.
- For joint purchases arranging the distribution of excess monies from the joint property account to individual member SIPP accounts in proportion to their share of ownership and subject to written instruction from all parties.

The property manager (i.e the Member(s) or other appointed individual or Company) will be responsible at all times for the following:

- Preparing and submitting rental invoices for submission to tenants.
- Ensuring rent is paid within the terms of the lease or tenancy agreement.
- Forwarding copy rental invoices and rental payment to Organon for banking.
- Ensuring that the terms of all leases or tenancy agreements are adhered to.
- Ensuring that the property is adequately insured at all times as well as providing Organon with a copy of the insurance certificate on an annual basis (or more frequently as may be required).
- Ensuring that all service charges and rates are paid promptly.
- Obtaining valuations of the property in accordance with instructions from Organon.
- Obtaining rental valuations in accordance with instructions from Organon.
- Complying with all reasonable instructions from Organon in order to ensure that the tax exempt approved status of the SIPP is maintained.
- Ensuring at all times that there is sufficient cash in the bank account to service any loans and meet administration and professional expenses.
- Ensuring that all documents in relation to the property are at all times lodged in a safe place and that Organon has access to such documents.
- Ensuring that any invoices in relation to work carried out are correctly raised to the trustees of the relevant Organon SIPP(s) and forwarded to Organon.
- Ensuring at all times that the liability of Organon is limited to the value of the relevant Organon SIPP(s).
- Ensuring compliance with the provisions of the Control of Asbestos Regulations 2012 (CAWR 2012).
- Ensuring an Energy performance Certificate has been obtained and issued to the relevant parties, where required.



SECTION 13 - MEMBER(S) DECLARATION

All members should read the declaration below, then sign and date this form.

I/we confirm that I/we wish to purchase the property detailed in the Questionnaire with funds from my/our SIPP. I/we request that investment powers and duties in relation to the asset are delegated to me/us.

I/we understand that I/we will be responsible for ensuring compliance with the various legislative requirements relating to ownership of commercial and other property.

I/we understand that where no external property manager is appointed I/we will be responsible for the ongoing management of the property and for all duties detailed in Section 12 of this Questionnaire.

I/we understand that should the purchase not proceed fees may be payable in respect of time spent by both Organon and any appointed advisers, such as surveyors and solicitors and I/we authorise Organon to settle any expenses accrued from the assets of my/our SIPP.

I/we hereby indemnify Organon SIPP Services Limited and Organon Pension Trustees Limited against any liabilities, losses, damages and costs that may occur in acquiring and holding in my/our SIPP including any liability in respect of unauthorised payment charges, unauthorised payment surcharges, scheme sanction charges or any other tax charges imposed by HMRC in connection with ownership of the asset.

I/we confirm the information that I/we have given in this questionnaire is true and accurate and can be used by Organon for the purposes of determining whether the investment is acceptable as an asset of a Registered Pension Scheme for which Organon SIPP Services Limited and Organon Pension Trustees Limited acts as Scheme Administrator/Trustee.

I/we confirm that I am/we are aware of the Organon Property Purchase Guide and that I/we have read it.

I/we confirm that I/we have sought financial advice in relation to this investment and can confirm that no financial advice has been provided by Organon.

I/we confirm that I am/we are aware that commercial property is an illiquid asset and that the value can go down as well as up. It may take time to realise its value and I/we understand that this could be an issue if I am/we are close to taking benefits.

For Individual SIPP acquisitions/sales:

To be signed by the SIPP Member below:

Signature:

Name of Member:

Date:

For Group SIPP acquisitions/sales:

To be signed by all Group SIPP Members below:

Signature:

Name of Member:

Date:

Signature:

Name of Member:

Date:

Signature:

Name of Member:

Date:

Signature:

Name of Member:

Date:

Signature:

Name of Member:

Date:

Signature:

Name of Member:

Date: