

SCHEDULE OF SSAS FEES

JULY 2026



This document helps you understand the fees for establishing and administering a SSAS. It also provides you with a comprehensive guide to all transaction costs, and answers frequently asked questions about charges.

► Basic Charges

	1st Member	2nd Member and subsequent members
Establishment Fee (New Scheme)	£350	£350 per member
SSAS Takeover Fee (subject to quotation in advance)	From £1000 to £2,000	
Annual Administration Fee	£900 per annum ¹	£510 per annum per member ¹
Main transaction account not with bank on our panel	£250 per annum	N/A

1. This annual fee will continue to be paid for a Flexi-Access Drawdown beneficiary where the beneficiary elects to take income, or where a lump sum has not been paid by the time the scheme anniversary falls due.

► Contributions / Transfers In

Cash contributions (Employer)	Nil
Relief at Source on member contributions (reclaimed on an annual basis at the end of each tax year)	Registration £150 Reclaim £100 per annum
Transfers In of existing pension benefits held with other providers	Origo transfers: Nil Paper discharge forms: £75 per transfer In-specie transfers (excluding property): £265 per asset
In-specie transfer of property from another registered pension scheme ¹	£500 per property
In-specie transfer of non-standard asset	£500 per asset

1. Additional legal fees will apply to these transactions and other fees may also apply.

► Investments

Standard Investments (e.g. Listed Securities, Managed Funds etc.)	Nil
Direct Investments in Non-Standard Funds ¹ (e.g. Non-Standard OEICs', UCIS, Corporate Bonds etc.)	£850
Top up of a Direct Non-Standard Fund	£425
Investments in Non-Standard Funds via a platform ^{3,4}	£675
Purchase of Unlisted Shares ^{1,3}	£1000 - £1,300
Sale of Unlisted Shares ^{1,2}	£500
Unlisted Share Top Up	£550
Loan to Sponsoring Employer ¹	£500
Annual Loan / Loan Notes Administration Fee	£250 per annum

1. Additional legal fees will apply to these transactions and other fees may also apply.

2. Unlisted share sales requiring a basic transfer document (e.g. stock transfer form) will be charged at £500. Complex unlisted share sales requiring additional legal documentation/administration will be charged on a time cost basis.

3. 50% of the quoted fee will be charged in advance of due diligence being carried out on the investment, which is non-refundable in the event that the investment does not proceed.

4. Payable for each non-standard purchase. Sales for existing holdings could be enforced where a client does not meet Elective Professional Criteria, and/or relevant fees will apply.



▶ Investing In Property

UK Property Purchase ^{1,2} (Property located in England, Scotland, Wales and N. Ireland)	£1,040
UK Property Purchase at Auction – preparation of pre-auction documentation (non-refundable) ^{1, 2, 4, 5}	£500
Syndicated / Joint Property Purchase Supplementary Fee	£150 per additional party involved
Borrowing Fee ^{1,3}	£320
Annual Property Administration Fee	£600 per annum per property with single tenant or untenanted
Additional Tenant	£175 per annum per tenant
Building Plots, Development Land (dormant), & untenanted Land ⁶	£200 per annum
Development work on land & property in SIPP (single contractor)	Time Cost subject to a minimum of £200
Development work on land & property in SIPP (multiple contractors or self-managed project)	Time Cost subject to a minimum of £400
Lease Renewals / New Lease / Assignments / Lease Surrender ¹	£350
VAT Registration and Returns (first property) Administered by Westerby	Registration £300 Returns £400 per annum
VAT Registration and Returns (additional properties) Administered by Westerby	Registration £150 Returns £175 per annum
VAT De-Registration	£100
Provision of information for VAT Returns (where returns are submitted by a third party)	Time Cost subject to a minimum of £200
Sale of Property ^{1,2}	£650

1. Additional legal fees will apply to these transactions and other fees may also apply.

2. If the property purchase/sale does not proceed for any reason, Westerby reserve the right to charge fees on a pro rata basis for any work already carried out.

3. Plus an additional annual administration fee on a time cost basis if the lender is a connected party.

4. If purchase at auction is successful, the £500 fee will be deducted from the final Property Purchase fee payable.

5. Westerby must be notified at least 10 working days prior to the auction date of your interest to purchase the property.

6. Land such as agricultural or woodland.

▶ Payment of Benefits

Relevant Benefit Crystallisation Event (Including payment of Pension Commencement Lump Sum)	£300 per tranche
Payment of Capped or Flexi-Access Drawdown Income (Bulk Payroll)	£200 if paid annually £250 if paid quarterly or half yearly £300 if paid monthly
Ad Hoc Payment of Capped or Flexi-Access Drawdown Income (outside of Bulk Payroll)	Additional £220 per payment
Calculation and Payment of Uncrystallised Funds Pension Lump Sum	£400
Payment of Whole Fund in Year 1	£275
Capped Drawdown Reviews	£200
Conversion from Capped to Flexi-Access Drawdown	£200
Annuity Purchase	£250
Calculation and Payment of Death Benefits ¹	Time Cost subject to a minimum of £500
Transitional Tax-Free Amount Certificate	£150
Benefit Crystallisation with Protection or Pre-A-Day Benefits	Time Cost subject to a minimum of £500
Calculation of IHT benefits from April 2027	Time Cost

1. Where the beneficiary needs to be appointed as a Trustee an Additional Deed Fee of £300 + VAT will be applicable (please see Miscellaneous).



▶ Reporting

Submission of Annual Registered Pension Scheme Return to HM Revenue & Customs	£300 per annum
Submission of Triennial Pensions Regulator Return	£200 per return
SA970 Return submission to HM Revenue & Customs (Reclaim of tax deducted from investments)	£150 per annum
Arranging Legal Entity Identifier Registration and Renewal (no administration fee will be charged if the investment provider deals with registration / renewal within the investment itself)	£100 Registration
	£100 Renewal
Registration of Information Commissioner Office (ICO)	£100
Registration of The Pension Regulator (TPR)	£100

▶ Trustee Meetings

Meeting held at Westerby offices, Leicester	Nil
Meeting within 50 mile radius of Leicester	£265
Other locations	£530

▶ Miscellaneous

Pension Sharing on Divorce	Time Cost subject to a minimum of £500
Additional Deeds (e.g. Adherence / Appointment / Removal)	£300
Reminder Letters on Matters Outstanding Over 90 Days	£30 per letter
Ad Hoc Fund Valuations	£75
Extra/Miscellaneous Work outside of Fee Schedule Services/Descriptions e.g. Extraordinary Investment Work	Time Cost

▶ Transfer Out / Scheme Wind Up

Transfer Out Charge (Cash Element)	£300 per member
Transfer Out In-specie Supplementary Fee	£300 per asset per member
Scheme Transferred to another Administrator / Wound Up	£750
Transfer Out to QROPS	Time Cost subject to a minimum of £500

▶ Bank Interest

Westerby will receive interest from your nominated SSAS bank account of a minimum of 1.85% of any balance held within your account. Westerby do not require clients to hold cash balances within their SSAS bank account. These accounts should only retain sufficient funds to cover annual fees, and any transactions being undertaken, and may remain empty at all other times.

The interest is paid directly to Westerby by the Bank and is not deducted from your SSAS account. Any interest earned in your SSAS account will continue to be paid to your account. The payments help to reduce the overall administration and Trustee costs associated with establishing and servicing your account. The fee received by Westerby will be detailed within your annual SSAS valuation report.



► Non-Standard Assets: Guidance Notes

Non-Standard Assets are defined by reference to a list of Standard Assets published by the Financial Conduct Authority. Standard Assets must be capable of being accurately and fairly valued on an ongoing basis and readily realised whenever required (up to a maximum of 30 days).

Any assets that do not appear on the list below or cannot be readily valued or realised are therefore categorised as 'Non-Standard Assets'.

► Standard Assets (If readily realisable within 30 days)

- Cash
- Cash Funds
- Deposits
- Exchange Traded Commodities
- Government and Local Authority Bonds and other Fixed-Interest Stocks
- Investment Notes (Structured Products)
- Shares in Investment Trusts
- Managed Pension Funds
- National Savings & Investments Products
- Permanent Interest Bearing Shares
- Physical Gold Bullion
- Real Estate Investment Trusts
- Shares and other Securities admitted to trading on a regulated venue
- UK Commercial Property
- Units in Regulated Collective Investment Schemes

Please also note that:

- Westerby restricts the acquisition of Non-Standard Assets to clients who are eligible for being recognised, and who wish to be recognised, as Elective Professional Clients, as defined in the Financial Conduct Authority Handbook. Acceptance of a client's election for being recognised as an Elective Professional Client is at the discretion of Westerby.
- Non-Standard Assets are subject to a formal due diligence process. We reserve the right to refuse any investments that do not meet our requirements.

► Services to be Provided

Establishment Services – New Scheme

- Provision of Trust Deed and Rules
- Registration of the Scheme with HM Revenue & Customs (HMRC)
- Acceptance of role of Scheme Administrator or Practitioner (at the discretion of Westerby)
- Registration of Scheme with The Pensions Regulator (if applicable)
- Registration with Information Commissioner Office (Data Protection)
- Establishment of bank account
- Establishment of administration records
- Notification of takeover to the Pensions Regulator (if applicable)
- Establishment of bank account
- Establishment of administration records
- Notification of takeover to Information Commissioner Office

Annual Trusteeship & Scheme Administration Services

- Professional Trusteeship
- Acceptance of role of Scheme Administrator or Practitioner (at the discretion of Westerby)
- Maintenance of member records
- Operation of bank account
- Technical assistance regarding operation of Scheme
- Calculation of members shares of fund
- Annual Scheme Valuation Report

Takeover of existing SSAS

- Liaise with existing Administrator to obtain Scheme data and documentation
- Preparation of Formal Deed of Appointment and Removal
- Adopting current Trust Deed and Rules
- Acceptance of role of Scheme Administrator or Practitioner (at the discretion of Westerby)
- Update Trustee bank account mandate
- Re-registration of Scheme assets
- Notification of takeover to HM Revenue & Customs

► Reporting

- Completion and submission of Registered Pension Scheme Return, Registered Pension Scheme Event Report and Accounting for Tax Returns to HM Revenue & Customs (where required)
- Completion and Submission of Triennial Pensions Regulator Return



- Completion and submission of SA970 to HM Revenue & Customs
- Arranging LEI registration with London Stock Exchange or equivalent
- Arranging LEI renewal and payment with London Stock Exchange or equivalent
- Registration with Information Commissioner Office (Data Protection)
- Registration of Scheme with The Pensions Regulator

► Contribution / Transfers

Cash Contributions

- Receipt and banking of contributions
- Provision of contribution certificates if required

Cash Transfers from Other Pension Schemes

- Submission of transfer requests via Origo
- Review and signing transfer documentation

In-specie Transfer of Property from Another Scheme

- Liaison with transferring Scheme Administrator
- Inspection and signature of property transfer documentation
- Arrangement of buildings insurance (if using our block policy)

Relief at Source on Member Contributions

- Annual reclaim of basic rate tax relief on member contributions

► Investments

Standard / Non-Standard Assets

- Please refer to guidance notes on Page 4 for details
- Processing of application forms

Purchase and Sale of Unlisted Shares

- Checking of transaction feasibility and potential tax charges
- Checking of transaction feasibility – due diligence
- Inspection and signature of stock transfer forms
- Submission for Stamp Duty Land Tax (purchase only)

Loan to sponsoring employer

- Checking of transaction feasibility
- Inspection and signature of loan documentation, which must be prepared by a qualified Solicitor at additional cost

Annual Loan / Loan Notes Administration

- Calculation of capital and interest payments due
- Monitoring of loan repayments

► Property Investment

Property Purchase

- Encashment of assets to fund purchase
- Feasibility study / technical assistance prior to purchase
- Request Environmental Report
- Appointment and liaising with Solicitors
- Appointment of Valuer (if applicable)
- Inspection and signature of property purchase and lease documentation

Borrowing

- Account opening with lender
- Verification that the proposed borrowing will not exceed the maximum permitted by HM Revenue & Customs legislation
- Inspection and signature of legal documents related to any borrowing

Annual Property Administration

- Invoicing and banking of rental income
- Monitoring of rent and loan repayments
- Maintenance of adequate buildings insurance (if using our block policy)
- Appoint valuer for rental reviews when due
- Review and payment of property invoices
- Formalise lease changes

Sale of Property

- Appointment and liaising with Solicitors
- Appointment of Valuer (if applicable)
- Inspection and signature of legal documentation
- Monitor sale proceeds

Lease Renewals/New Lease/Lease Assignments/Lease Surrenders / Lease Variation

- Appointment and liaising with Solicitors
- Appointment of Valuer where necessary
- Review and signing of paperwork
- Formalise lease changes

VAT Registration of Scheme

- Completion and submission of application to HM Revenue & Customs registration unit on behalf of the Scheme
- Completion and submission of Option to Tax forms in relation to property
- Maintenance of VAT records

VAT Return

- Completion and submission of quarterly VAT Returns



VAT De-Registration

- Liaise with HMRC
- Completion and submission of application to HMRC

► Payment of Benefits

- Calculation and payment of maximum allowable Pension Commencement Lump Sum
- Establishment of Flexi-Access Drawdown
- Payment of income under Capped or Flexi-Access Drawdown
- Calculation and payment of Uncrystallised Funds Pension Lump Sum
- Deduction and payment of Income Tax to HM Revenue & Customs
- Provision of Payslips and Year-End P60
- Lump Sum Allowance (LSA) and Lump Sum Death Benefit Allowance (LSDBA) reporting

Pre A-Day and Protection Calculations

- Gathering relevant information
- Calculation of benefits – LSA and LSDBA
- LSA and LSDBA reporting

Annuity Purchase

- Due Diligence on provider
- Disinvestment of assets
- Signature of the Annuity Purchase Form
- Transfer of funds

Capped Drawdown Reviews

- Review of maximum allowable pension as required by legislation, or at the members request

Trustee Meetings

- Preparation of Agenda
- Attendance at meeting
- Taking and writing up minutes

Pension Sharing on Divorce

- Provision of information to the member or legal representatives
- Implementation of Pension Sharing Order

Transfer Out

- Due Diligence on receiving scheme
- Encashment of assets where necessary
- Transfer of member's fund to another UK Registered Pension Scheme

Transfer Out of Member

- Transfer of member's fund to another UK registered pension Scheme
- Notification to The Pensions Regulator

Scheme Transferred to Another Administrator

- Provision of documentation and information to new provider
- Review and signing of documentation for transfer of assets and change of Trusteeship
- Notification to HM Revenue & Customs, The Pensions Regulator and Information Commissioner's Office

Payment of Death Benefits

- Calculate and arrange payment of any tax charges due
- Payment of Lump Sum Benefit in cash or by asset transfer
- Liaise with Executor to calculate any IHT due
- Establishment of beneficiary Flexi-Access Drawdown
- Declare and pay any IHT liability
- Completion of any necessary HM Revenue & Customs reporting
- LSDBA calculations and reporting

From April 2027

- Provide valuation to Personal Representatives
- Liaise with Personal Representatives to establish whether any IHT is payable from pension

Scheme Wound Up

- Transfer of benefits to another Registered Pension Scheme or Schemes
- Preparation of Deed of Dissolution
- Notification to HM Revenue & Customs, The Pensions Regulator and Information Commissioner's Office

Any services not noted above or ancillary functions provided are classed as specialised, and will be charged on a time-cost basis. We reserve the right to invoice schemes for any additional disbursements incurred as a result of regulatory changes or directives from HM Revenue & Customs.



► Example Scenario – Buying Commercial Property

A Company Director and his wife wish to set up a SSAS as direct clients in order to purchase their own commercial property for £400,000 to use for their own business (which is not subject to VAT). They both have one existing pension scheme worth a total of £500,000, with his being on the Origo system and his wife's pension being a paper-based transfer. The SSAS administrator registers the new SSAS with HM Revenue & Customs before opening the Scheme bank account. The transfers are then requested which will arrive into the SSAS bank account in due course.

The SSAS fund is used to acquire commercial property. In addition to the SSAS fees, the client also expects to pay for a solicitor and stamp duty (if applicable). These can all be settled from the SSAS fund.

The annual property administration fee covers various aspects of managing the property, including the invoicing and receipt of the rent from the tenant.

What would the costs for this be?

SSAS Establishment (2 members)	£700
Transfer In Charge (paper discharge form)	£75
Property Purchase Fee	£1,040
Sub Total	£1,815
VAT at 20%	£363
Total	£2,178

Ongoing costs

SSAS Annual Administration Fee (2 members)	£1,410
Property Administration Fee	£600
Annual Registered Pension Scheme Return	£300
Sub Total	£2310
VAT at 20%	£462
Total	£2,772



► Terms & Conditions

- All fees shown are subject to the addition of VAT at the standard rate of 20%.
- Fees shown as annual or per annum are payable annually in advance.
- If you have chosen to pay your fees by deduction directly from the SSAS bank account the fees will be deducted approximately 5 days after the relevant invoice has been issued.
- Fees paid annually in advance will be partly refunded if your SSAS is closed—because the assets are sold, transferred, or used for benefits—within the year you’ve already paid for. Any such refund will be calculated by reference to the number of full months remaining within the relevant twelve-month period.
- Additional fees for specialised work will be charged on a time-cost basis. Where we intend to charge for our services on a time-cost basis, we will notify you in advance of carrying out the work and provide an estimate of the cost. The cost will depend on the expertise and seniority of our staff involved and the time it takes to carry out the work. We will require clients to agree to costs in advance of any work being undertaken, and reserve the right to request that all or some of the specialised work fees are paid in advance. At the date of this agreement, the hourly rates applicable are:

Staff Level	Hourly Rate
Client Account Executive	£175.00 plus VAT
Senior Client Account Executive	£200.00 plus VAT
Client Team Manager	£225.00 plus VAT
Senior Manager / Head of Service	£300.00 plus VAT
Director	£400.00 plus VAT

We will always endeavour to allocate work to the lowest fee tier but please note that for complex matters multiple staff of differing seniority may need to be involved.

- If you instruct us to carry out a transaction and you then change your mind, we reserve the right to charge fees on a pro-rata basis, for any work already carried out in relation to the transaction. Fees may also be due to Solicitors and any other professional advisers, for any work already carried out in relation to the transaction.
- Fee reviews will be effected on 1st July each year.
- We reserve the right to increase the level of charges, or make additional charges, for any additional work, additional investment types or documentary requirements arising from future legislative or regulatory changes or HM Revenue & Customs directives.
- We reserve the right to amend or terminate the terms of this agreement on the provision of one month’s notice in writing.
- Legal fees and disbursements, lender’s fees, valuation fees, and any other fees due to third parties in relation to your investments or professional advice received in respect of your SSAS, are payable in addition to the administration fees shown above.

Non-Payment of Fees

In the event of the non-payment of fees due to Westerby or to any third party in relation to your SSAS investments or professional advice received in relation to your SSAS, Westerby reserves the right to:

- Request that you settle the outstanding fees personally.
- Request that additional contributions are made to your SSAS to cover the outstanding amount(s) (subject to such contribution limits as HM Revenue & Customs may determine at the time).
- Disinvest any investments held for your benefit in order to meet any outstanding fees.
- Cease the provision of administrative services until such time as the outstanding fees are met.
- Any additional fees incurred that are chargeable as a result of non-settlement of fees will be invoiced to the scheme in line with the relevant Trust Deed and Rules.
- Charge interest on fees outstanding over 90 days at a rate of 5% per annum.

