

Corporate Open Pension fee basis 2010

Take control of your pension

Initial Scheme set-up charge	£700 + £125 per member due upon receipt of funds
Scheme Takeover	£700 + £125 per member due upon receipt of funds
New Member (after commencement/takeover)	£295 (one off charge)
Maintenance charge (includes financial statements)	£700 + £150 per member due annually in arrears

Transfers in

Cash	No charge
In specie	£30 per asset plus transaction charge as below due on receipt

Transaction charges

Securities, Unit Trusts, OEICS, Investment Trusts	£30 per transaction (purchase and sale = 2)
Deposits with institutions other than the Scheme Bankers	£100 per account
Trustee Investment Plans	£30 per transaction (purchase and sale = 2)
Secondhand Policy	£60 per transaction (purchase and sale = 2)
Other investments	£ quoted upon application

Property charges (UK)

Property purchase	£400 upon instruction
New mortgage (or re-mortgage)	£250 upon instruction
Standing investment with existing lease(s)	£100 per lease upon instruction
Property sale	£200 upon instruction
Annual property holding fee	£295, plus £100 if borrowing involved, per annum in arrears, upon anniversary of completion date
VAT registration charge if applicable	£120 upon submission of registration
VAT administration charge	£25 at the end of each VAT period

Please note that charges made by third parties including Valuers, Solicitors and Independent Property Managers fees are in addition to the above.

Portfolio with an Investment Manager (UK)

Appointment of Manager and initial transfer of funds	£60 in year one, £30 per annum in arrears thereafter
Subsequent transfers and returns of funds	£30

Please note that charges made by third parties including Investment Managers and Custodians are in addition to the above.

Loanback charges

Loanback	£250 upon instruction
Annual charge	£100 upon anniversary of completion date

Benefits

Pension Commencement Lump Sum	No charge
Unsecured Pension/ASP set-up	£120 plus
for annual payments	No charge OR
for more frequent regular payments	£20 per payment annually in arrears
for additional one-off payments	£30 per payment
Unsecured Pension/ASP maintenance	£120 per annum in arrears
Review of income limits	No charge
Transfer out	£75
Purchase of annuity from London & Colonial	No charge
Purchase of annuity from another insurer	£75
Payment of death benefits	£ according to work involved, minimum £150

General Trustee matters (including meetings)

Annual Scheme Trustees meeting at our offices	No charge
Additional meetings and other matters	£ Time costed at £125 per hour

Other

Items not covered above	£ According to work involved
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These are the fees charged by L&C Pensions and they do not provide for any payments to your financial adviser. Our fees are subject to VAT.

- Note:**
1. All charges may be altered (for new and/or existing business) subject to at least 1 month notice.
 2. All fees will be linked approximately to the index for NAE.
 3. We reserve the right to make additional charges for exceptionally complex investments.
 4. All the fees described above will be collected by direct debit as and when they fall due.