



essentialSIPP
your essential pension

A Member's Guide to The essential SIPP

Key Features Brochure

The Essential SIPP - Key Features Brochure

This document aims to give you the key information you need to decide whether or not to take out an Essential SIPP. You should read it together with the personalised illustration we gave you.

The Essential SIPP is provided by Stadia Trustees Limited. We act as the establisher, administrator and trustees of the Essential SIPP.

If you enter into the Essential SIPP, you do so without relying on any representation, warranty or other provision except as stated in the Key Features document, application form, terms and conditions, schedule of fees, schedule of allowable investments and personalised illustration. Any conditions, warranties or other terms implied by statute or common law are excluded from the proposed pension agreement to the fullest extent permitted by law.

You should always seek comprehensive investment, fiscal, legal and accountancy advice from professional advisers.

The Financial Services Authority (FSA) is the UK Financial Services Regulator. We have to give you this important information to help you to decide whether our SIPP is right for you. You should read this document carefully so that you understand what you're buying and then keep it safe for future reference.

This document was issued by Stadia Trustees Limited.

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1. What are the aims of the Essential SIPP

The Essential SIPP has a number of aims, including:

1. to allow you to build up a pension fund to help provide a tax-efficient means to save for your retirement
2. to give you flexibility on the type of investments you'd like to include within your pension fund
3. to give your beneficiaries death benefits if you die before taking retirement benefits
4. to give you flexibility on when you take your retirement benefits between the ages of 55 and 75
5. to give you the option to take tax-free cash at retirement. The contract also allows for phased retirement to take place
6. to allow you to take a retirement income while keeping the fund invested.

2. What is my commitment to the Essential SIPP?

When you apply for an Essential SIPP, you are committing:

1. to actively determine and monitor your investment strategy to check that your SIPP meets your needs now and in the future
2. to pay sufficient contributions into the pension fund, within the limits set by HMRC, so that the SIPP provides you with an income during your retirement
3. to view the pension as a long-term investment
4. to wait until at least age 55 before taking your benefits
5. to advise us (Stadia Trustees Limited) of any relevant changes in your circumstances
6. to advise us if you stop being entitled to receive tax relief on your payments
7. to take your tax-free lump sum and income within the limits set by HMRC
8. to comply with the investment rules of HMRC
9. to adhere to the trust deed and make sure that your SIPP cash account contains enough funds to pay the relevant SIPP charges when they're due
10. to only cash in the plan for retirement benefits.

3. Risks

A SIPP is quite a complex product and we recommend that you take independent financial advice before going ahead. This section makes you aware of the key risks you need to be aware of at various stages of the plan.

If you're transferring benefits from another pension scheme, there's no guarantee that you'll receive more from the Essential SIPP than you would have done had you stayed with your original pension scheme. You may receive less. You may also be giving up certain rights in the other scheme that you won't have with the Essential SIPP.

The pension fund available when you take retirement benefits will depend on a number of factors, including the amount of your investment(s) and their performance.

Investments

The investments available via the Essential SIPP may not be available through other types of pension plan. Some of these investment opportunities may be considered higher risk, so may put your capital at greater risk than investment opportunities available through other types of investment.

Investments can vary in their level of risk and their value can go down as well as up. Your investment return depends on the investment performance and is not guaranteed – so you may not get back as much as you invested. You should seek independent financial advice to help you decide whether the risks associated with an investment are acceptable to you.

You should consider investing in a variety of investment types. Investing like this allows you to spread the risk as you aren't reliant on the performance of a single investment.

Some investments, such as property, may take longer to sell, and you should take this into consideration when reviewing your investments or planning to take your benefits.

The sterling value of overseas assets may rise or fall due to fluctuations in the exchange rate. Overseas assets may be subject to additional risk from the economic and political situation in other countries.

External fund managers are responsible for the management of their funds. We aren't responsible for the investment performance of any investments you hold within the Essential SIPP.

We won't provide any advice or recommendation about the investments or assets you hold within the Essential SIPP, except about their suitability for being held within a SIPP in line with HMRC guidelines. All investments are made on an execution-only basis.

Contributions

If you stop or reduce your contributions into the fund, you may not achieve the amount of income you want at retirement age. We'll apply charges to the fund regardless of the amount you pay into the scheme.

The maximum contributions you can pay into the scheme may change in the future. The personal allowance for the current tax year (2011/2012) is £50,000. This won't increase before 2016, when it will be reviewed. The amount of tax relief available to you on your contributions may also change in the future.

If you've applied for enhanced protection, you may lose this if you make further pension contributions. The lifetime allowance, which is the maximum pension fund you can accumulate from all sources without incurring a tax charge, is £1,500,000.

Taking an income

You can't take any benefits from the Essential SIPP until you have reached the age of 55. Regardless of the size of your plan, you need to decide whether taking an income is the right decision for you.

The performance and type of your investments may affect the amount of income you can take. Your maximum income limit will be recalculated at least every three years and will be based on a number of factors, including the value of your investments.

Taking an income will reduce the value of your plan, particularly where investments returns are poor and you take a high level of income. In extreme circumstances, the value of your plan could reduce to zero.

Buying a pension (annuity)

Your actual pension may be lower than shown in your personal illustration. This could happen for a number of reasons, such as if:

- investment performance is lower than illustrated
- the cost of buying an annuity is higher than illustrated
- there are changes to tax rules and legislation
- payments into the plan differ from those used in producing the illustration
- you purchase your pension at an age different to the one used for producing your illustration
- you decide to take a higher level of income than the one used on the illustration.

4. Considerations

The Essential SIPP is a personal pension but it differs from a traditional personal pension because it offers you greater control and choice in how to invest your funds, and when and how you take your pension benefits.

The Essential SIPP can accept transfers into the plan from protected rights. Protected rights are funds that have been accrued as a result of 'contracting out' of the State Earning Related Pension Scheme (SERPS) or the State Second Pension (S2P). But the plan can't accept regular contracted-out contributions from HMRC.

The management of the SIPP investments is entirely up to you. There are four ways to manage the investment funds:

1. Manage the investments yourself. If you want to purchase shares directly, you'll need to appoint a stockbroker, who will charge you accordingly.
2. Appoint an independent financial adviser who can provide you with investment advice.
3. Appoint an investment manager to advise you on investment decisions.
4. Appoint an investment manager to manage your investments on a discretionary basis, ie they make investment decisions without having to inform you before they carry out any transactions.

You can appoint more than one investment adviser or manager if you segment your pension portfolio, and you may change your professional advisers at any time. You'll have to agree any fees or charges for the services of professional advisers.

If you appoint an investment manager or financial adviser to act as your agent, we'll act on their instructions until we receive written instructions from you confirming that they no longer have your authority to act for you. If you employ an agent, you'll be confirming any decision they make.

We don't act as investment managers or financial advisers. We act only on your or your agent's instructions. So we won't accept any responsibility for the performance of the fund, or your choice of investment manager or financial adviser.

The Essential SIPP is not a stakeholder pension, as introduced by the Government in 2001. The aim of stakeholder pensions was to encourage people to invest for their retirement within a restricted charging structure. They offer flexibility in terms of how often contributions can be made, with no penalties on transfer. You should speak to an independent financial adviser if you feel that a stakeholder pension is more suited to your needs.

5. Is it possible to have a Group SIPP?

More employers are now considering Group SIPPs as a more flexible and affordable employee benefit to the traditional occupational pension scheme, where different HMRC rules apply and more onerous funding requirements may exist.

Traditionally, SIPPs have been used for higher-earning and professional employees. But these days, people are generally more financially aware and want more control and flexibility, regardless of their work status.

The Essential Group SIPP works in the same way as an individual SIPP, but the contract benefits from having reduced fees. If you leave your employer, your individual SIPP plan can continue and you can continue to make contributions to it.

6. Where can I invest?

A SIPP contract allows you to invest in a wide range of investments including:

- stocks and shares
- securities traded on the alternative investment market (AIM)
- government and corporate bonds
- unit trusts and open-ended investment companies (OEICs)
- investment trusts
- commercial property or land (UK and or overseas)
- traded endowments
- deposit accounts
- real estate investment trusts (REITS)
- exchange traded funds

Discretionary management of a portfolio is also allowed.

Direct investment into a residential property through a SIPP isn't allowed, but you can invest in residential property through a property fund.

You can purchase your company's property and incorporate it within your SIPP plan. But any transaction related to the property must be conducted at 'arm's length'. This means that a chartered surveyor must confirm every valuation for the property and/or rental contracts.

The SIPP can purchase shares directly on an execution-only basis once we've received cleared funds. The shares can then be purchased as soon as is practical. Any tax relief you're entitled to from HMRC will go into your SIPP bank account, typically 8-11 weeks later.

The above list is not exhaustive. If you want to invest in any products not listed above, or detailed in our schedule of allowable investments, please contact us before you go ahead.

7. Can I use my SIPP to borrow money?

The SIPP trustees can borrow money from a commercial lender for purchasing commercial property. The amount is limited to a maximum of 50% of the net asset value of the SIPP immediately before the borrowing is arranged. It will also take into account any pre-existing borrowing.

A number of individuals can purchase a commercial property jointly. Please contact us for further details about the process.

HMRC sets the borrowing limits for a SIPP. Borrowed funds can't be lent to a connected property or company.

8. Can I use my SIPP to lend money?

Yes, but there are limitations. You can use your SIPP to lend money to unconnected third parties on commercial terms at the market rate over any term, as long as the term of the loan doesn't exceed the lifetime of the trust.

If you release funds to a connected party, that's considered an unauthorised payment, it'll be subject to a tax charge of 40%. If the payment is over 25% of the fund assets, you'll incur a further 'scheme payment charge'. This is a further 15% charge which we'll deduct from your pension fund.

Before we approve any lending, the trustees have to assess whether or not the SIPP can make the loan, assess the security being offered, obtain valuations, and provide legal documentation for the loan agreement. This means you'll incur additional charges (these charges are financially unknown, but include assessing the security being offered, valuation fees, drawing up loan agreements etc).

9. Am I eligible for a SIPP?

You can take out an Essential SIPP if:

- you are under age 75 and resident in the UK, or have been resident in the UK for at least the last six months
- you have UK earnings at the time of joining the Essential SIPP
- you and/or your spouse/partner receive earnings from Overseas Crown employment which are subject to UK tax.

You can establish a SIPP plan regardless of your employment status or whether you're a member of your employer's pension arrangements (subject to certain limits).

10. What are the tax rules?

This document is based on our understanding of the current UK legislation and HMRC practice. Both may change. Tax relief rates may also change. Any tax relief you receive will be based on your own personal circumstances.

Pensions receive a number of tax benefits, including:

- Regular or single contributions made may receive basic rate tax relief, which will be added back in to your SIPP. Tax relief is not available for transfers from an existing pension scheme into your SIPP plan.
- Tax relief will usually take between 6-11 weeks before it is added to your SIPP. This is the approximate length of time it takes to receive the funds from HMRC.
- If you are a higher-rate taxpayer, you'll obtain the extra tax relief through your self-assessment tax return.
- Employers' contributions are paid gross. Your employer will get corporation tax relief on the payments.
- If a contribution is made which exceeds the amount entitled to tax relief, the excess amount may be returned to you, as long as you have enough funds in your SIPP plan to pay any HMRC penalties and any administrative charges you may incur.
- Your funds will grow mainly free of income tax and capital gains tax.
- If you die before crystallisation (drawing benefits) and prior to age 75, funds up to the lifetime allowance may be payable to your nominated beneficiaries in a lump sum free of tax.
- If you die following crystallisation of your pension (where benefits are being taken), or after age 75 in all cases, the residual fund may be payable to your beneficiaries in a lump sum, subject to an overall tax charge of 55%.
- The standard lifetime allowance (SLA) was introduced on 6 April 2006. This is the maximum fund you can hold across all pension plans before being taxed. The SLA is set at £1,500,000 and will not increase before 2016, when it will be reviewed. Any fund exceeding the SLA will be subject to a tax charge of 55% on the excess.
- We're required to report any unauthorised payments to HMRC. Examples of these payments include:
 - non-payment of rent by you or a connected party
 - payment of rent which is not at the market rate
 - excessive borrowing against the SIPP fund

The amount of an unauthorised payment is the difference between the actual amount paid and the actual market value.

Where an unauthorised payment is made, a tax charge of between 40-50% can be generated against you or the person benefiting. The SIPP may also incur a tax charge of between 15-40%, depending on the amount the individual has paid.

In extreme cases, HMRC can insist on de-registering the scheme, which means incurring further tax charges of up to 40% of the fund value.

The above information is based on our understanding of proposed and current legislation relating to pensions. Please be aware that tax rules may change in the future.

11. How much can I contribute each year?

The maximum contributions that can be paid into all individual pension schemes and receive tax relief in any one year is 100% of UK-relevant earnings or the annual allowance (£50,000 per year), whichever is the lower. This allowance will not increase before 2016, when it will be reviewed. Any contribution, including the tax relief received, which exceeds the annual allowance will be subject to a tax charge.

Members of registered pension schemes will be able to carry forward any unused annual allowance for three years. This carry-forward allowance can be used to augment the annual allowance.

If you don't have any net-relevant earnings, you can contribute up to £3,600 gross per year.

We'll place any funds we receive on your behalf into your SIPP bank account. They'll remain there until we receive your investment instructions.

If you want to make a contribution to your SIPP, we'll need proof of income in the form of a P60 or certified accounts to make sure you're within HMRC limits and can obtain tax relief.

12. Can my SIPP accept transfers?

Your SIPP can receive transfer funds from a number of sources, including:

- other UK registered pension providers
- protected rights funds
- a pension fund from which you're already receiving pension benefits.

It's your responsibility to make sure that any transfer is in your best interests, so we recommend that you seek independent financial advice before arranging any transfers, especially concerning occupational pension schemes.

On transferring benefits in from another registered pension scheme, there are no guarantees that benefits will improve under the Essential SIPP, and valuable benefits may be lost when you transfer them.

You may transfer any existing investments you hold outside of a pension contract into the SIPP plan. This is known as an in-specie contribution. For SIPP to accept the investment, it must be a permitted investment under the HMRC SIPP rules. Or you can cash in the original investment as a cash transfer.

If you want to transfer your Essential SIPP to another UK registered pension plan, no penalty will apply.

It may also be possible to transfer your SIPP plan to a “qualifying recognised overseas pension scheme” (QROPS). Before this transaction can take place, the value of the SIPP must be checked against the lifetime limit. If the SIPP plan value exceeds the lifetime limit, you'll need to pay a tax charge to HMRC on the excess amount. We'll deduct this tax charge from your SIPP before any transfer takes place. We'll pay any transfer funds directly to the new scheme trustees and not to you.

13. How do I give investment instructions?

We'll aim to act promptly when we receive written instructions from you or your authorised adviser or agent to invest any funds, as long as we receive them within normal business hours, between Monday and Friday.

We'll only make the investment if your SIPP plan has sufficient funds available and as long as the investment is a recognised SIPP investment.

We may not follow your instructions to place an investment if we believe it may:

- not meet the rules of the SIPP plan
- not meet HMRC rules
- be unlawful
- be impractical to implement
- be subject to tax liabilities and costs that the fund within the SIPP plan can't meet

14. Who runs my SIPP?

We, Stadia Trustees Limited, act as the establisher, trustee and administrator for the SIPP.

We're authorised and regulated by the Financial Services Authority (FSA).

We won't act as an investment manager or provide any investment advice about the suitability of the SIPP or the investments you hold within the plan, around your personal circumstances and requirements. We'll make sure that any investment is allowable under the HMRC guidelines.

The Essential SIPP is a registered UK pension plan, registered with HMRC under Chapter 2, Part 4 of the Finance Act 2004.

The SIPP contract is established under a master trust deed. That means you won't need to sign any documents once we've received your application form and investment instructions. If you want to be a co-trustee of your SIPP, we may need to issue a supplemental trust deed with a different contract. If you want to proceed as a co-trustee, you should contact us directly as this will involve additional costs.

We'll set up a SIPP bank deposit account in the name of your SIPP. We'll send all contributions and/or transfer values to this account until we receive your instructions telling us you want us to invest the funds. We'll also take your SIPP fees from this account.

If you hold property within your SIPP, we'll open a separate bank account to accommodate the property transactions.

15. What are the charges for my SIPP?

Charges under the Essential SIPP vary depending on the type of investment you choose. The Essential SIPP fee structure is available on the website at www.essentialsipp.com/fees.htm. It's also available on request.

The Essential SIPP works on an 'all inclusive' basis to include the initial set-up of the plan and the annual administration costs for its lifetime. You should keep a minimum of three years' worth of fees in your SIPP bank deposit account at all times to meet the annual charges.

We'll review our charges from time to time. If we change them, we'll notify you in writing within 30 days.

If you want to use your Essential SIPP to transfer or buy commercial property, you'll need to pay extra charges for solicitors' and surveyors' fees. You must pay these fees yourself.

If you purchase stocks and shares directly, you're liable for stockbroking charges.

We may make extra charges against your SIPP without giving you advance notice. These may include:

- expenses we incur when acquiring, disposing of and/or valuing any investment or other assets you hold within the SIPP plan, for example, claims, losses and liabilities
- fees and commission you agree to, which are payable to your financial adviser, investment manager and/or any other person acting as your authorised agent
- any taxes, levies or duties that are due as a result of purchasing, holding or disposing of an asset or investment you hold within your SIPP plan
- any penalty you incur if your SIPP plan doesn't meet the requirements of the Income and Corporation Taxes Act 1988 (ICTA 1988), for example, if the SIPP doesn't constitute pension business or where it stops qualifying as pension business.

If you have insufficient funds in your SIPP plan to meet these liabilities and charges, then you agree to indemnify us for these charges.

16. Will I receive an annual valuation?

We'll provide an annual SIPP statement, which includes property. A new valuation for property is required at least once every five years. If you need a full valuation more often, please tell us – but please also be aware that an extra charge may apply.

The value of the SIPP is based on the total asset value at the reporting date, less any liabilities registered against the fund, eg borrowings, outstanding charges, etc.

Where legislation or other regulatory requirements mean a formal valuation of the investment assets is necessary, you'll need to appoint a qualified valuer to do this. In this case, we'll ask you to confirm the valuer you wish to appoint and agree to us paying the valuer's fees from the SIPP plan. If we don't hear from you within 30 days of our request, we'll proceed with a valuer of our choice.

17. When can I take my retirement benefits?

You can start to take your retirement benefits from the age of 55. You can take all your retirement benefits on the same day or in stages.

When you decide to take your retirement benefits, there are various options available to you, including:

- Tax-free cash lump sum
 - You can normally take up to 25% of the pension fund, or the standard lifetime allowance (whichever is the lower) as a tax-free cash lump sum when you retire. But you don't have to take a tax-free cash lump sum if you don't want to.
 - You can delay taking your tax-free cash lump sum and your pension benefits until after age 75, but the whole fund would then be subject to a tax charge of 55% if you die before taking the pension commencement lump sum.
- Purchase a pension (annuity)
 - Purchasing a pension annuity means that you pay all or some of your pension fund to an insurance company of your choice. In return, they'll pay you a pension income for the rest of your life.
 - If you purchase a pension and decide to use your protected rights benefits, you must use all of your protected rights to purchase that pension. Your protected rights benefits can't be separate, and if you're married or in a civil partnership, you must purchase a protected rights pension that will continue to provide a pension income at half the rate to your spouse or civil partner following your death.
 - If you decide to purchase a pension annuity, the income provided is based on the annuity rates available at the point of purchase.
 - There is no compulsory purchase annuity requirement.

- Take an income (income drawdown)
 - With this option you have the freedom to choose (and change) the level of income you take.
 - Pensions in drawdown will be governed by just one regime: the ‘capped drawdown’.
 - The maximum capped drawdown is 100% of the Government Actuarial Department (GAD) rates with no minimum income limit.
 - The income limit will be reviewed at least every three years before you reach age 75, and annually after that.
 - If you're able to meet the ‘minimum income requirement’ (MIR) of £20,000 per year, you can take uncapped levels of income. The MIR can be made up from a combination of state pension, scheme pension and pension lifetime annuity.

18. What are the death benefits if I die before I take my retirement income?

If you die before you take your retirement benefits, and before you reach the age of 75, we may pay funds up to the lifetime allowance as a tax-free lump sum. We can pay the lump sum benefit in line with your expression of wishes form, and this is normally free of any inheritance tax.

If you die after age 75, then we may pay out the pension funds as a lump sum, in line with your expression of wishes form, subject to an overall tax charge of 55%.

Alternatively, a dependents’ pension may be paid – but this will be subject to income tax.

Any fund you accrue from contracting out of the State Second Pension (S2P) or the State Earnings Related Pension Scheme (SERPS) is known as ‘protected rights’. It must be used to provide a 50% pension for your spouse or registered civil partner.

19. What are the death benefits once I begin to take my retirement benefits?

There is a flat-rate charge of 55% tax payable on death benefit lump sums from crystallised benefits, or in all cases where the scheme member is aged 75 or over. Inheritance tax will not usually apply to pension lump sum death benefits.

Alternatively, the scheme may provide a dependents’ pension, a dependents’ drawdown or a dependents’ scheme pension, subject to tax liabilities.

If none of the above applies, then the proceeds will pass to the Duchy of Cornwall.

20. Can I cancel my SIPP?

Your SIPP plan starts from the date we receive your application. You have 30 days from that date to cancel it if you change your mind and no longer want to set up an Essential SIPP.

At the end of the 30 days, you're bound by the terms and conditions of the plan and we won't refund any funds we receive in the way of fees under the cancellation rule.

Before we can return any transfer payments, you must speak to the transferring scheme and get their agreement to accept the funds back. If the original scheme won't accept the transfer fund back and you still want to cancel, then you must arrange for another pension provider to accept the payment. The transferring scheme may charge you for taking the payment back.

Any refund of transfer funds will be subject to investment fluctuations, so you may receive more or less than the amount you originally invested.

If you want us to invest any transfers or contributions we receive as soon as we receive them, you'll need to waive your right to the statutory 30-day cooling-off/cancellation period. The declaration on the application form includes an **automatic waiver of your rights**, but you can choose to retain your statutory rights by ticking the box. If you waive your rights, you'll no longer be able to cancel your SIPP, receive a refund of contributions, or have the transfer payment returned to the transferring scheme.

If you want to cancel the SIPP plan, please write to us at the contact address below, clearly stating your intention to cancel the SIPP application.

You may transfer the assets you hold within your Essential SIPP plan to another SIPP provider at any time without incurring any exit charges. But please note that, because of changes in investment fluctuations, or any charges made by the investment provider, you may not receive back the same amount that you invested.

21. Data Protection

We'll hold and use your personal information in line with the Data Protection Act 1998. We won't disclose such information to any unauthorised person or body but, where appropriate, we'll use this information to carry out various functions and services. We may also use this data in connection with the prevention or detection of fraud or other crime.

We may use the information you provide on the application form for marketing (by post, telephone, or email), subject to the conditions of the Data Protection Act. If you don't want us to do that, please inform us in writing.

We may use the information you provide to carry out searches with credit reference agencies (CRAs). We'll keep a record of this search and other lenders may use it to assess applications from you for credit in the future. Any information the CRAs already hold about you may already be linked to records relating to one or more of your partners, including previous and subsequent names of parties to an account. In that case, we may treat this application as financially linked and assess it with reference to any 'associated records'.

We'll check your details with fraud prevention agencies. If you've provided false or inaccurate information, and we identify fraud, we'll pass the details to fraud prevention agencies to prevent fraud and money laundering.

22. How do I make a complaint?

A copy of our complaint procedure is available on request. If you need to make a complaint, please put it in writing and send it to:

Customer Services
Stadia Trustees Limited
654 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

If we don't resolve your complaint to your satisfaction, you may refer your complaint to:

The Pensions Advisory Service
11 Belgrave Road
London
SW1V 1RB

Call: 0845 601 2923
Email: enquiries@pensionadvisoryservice.org.uk
Web: www.pensionadvisoryservice.org.uk

Or:

The Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London
E14 9SR

Call: 0845 080 1800
Email: complaint.info@financial-ombudsman.org.uk
Web: www.financial-ombudsman.org.uk

Complaining to the Ombudsman will not affect your legal rights.

23. Compensation

The Financial Services Compensation Scheme (FSCS) was established to provide protection to consumers if authorised financial services firms are unable, or are likely to be unable, to meet the claims against them.

The FSCS will investigate whether or not you're entitled to any compensation. Their contact details are:

Financial Services Compensation Scheme
7th Floor
Lloyds Chambers
Portsoken Street
London
E1 8BN

Call: 0800 678 1100

Email: enquiries@fscs.org.uk

Web: www.fscs.org.uk

If you receive advice from an authorised financial adviser, they should recommend a product suitable for your needs in line with your circumstances and objectives at that time. You have a legal right to redress if you can show that you purchased a recommended product that wasn't suitable. You should refer any complaint about such advice to the financial adviser first.

24. Law and language

This contract is governed by English Law, so any legal dispute will be under the exclusive jurisdiction of the English courts.

All communications throughout the duration of the contract will be in English.

We'll consider any communication or correspondence received after 17:00 on a business day (Monday to Friday, excluding Bank Holidays) to have arrived on the next working day.

25. How to contact us

If you have any queries about your SIPP, or if you'd like to make any changes, please write to us at:

Customer Services
Stadia Trustees Limited
654 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

Call: 0800 825 0001

Email: info@stadiatrustees.com

Web: www.essentialsipp.com