

## Media Release

19 November 2015

### **26% of advisers use SIPP as business succession planning tool**

A poll of financial advisers carried out by Xafinity following their webinar on 'SIPPs and commercial property', reveals that 26% of respondents already use a SIPP as a business succession planning tool, and this number is likely to grow significantly.

The research amongst 130 specialist pension advisers reported that the overwhelming majority would now consider using a SIPP as a business succession planning tool with 14% extremely likely to; 51% likely to; and just 8% unlikely to do so.

When asked if advisers would consider recommending an in specie property contribution to a SIPP for a client 43% said "yes, when the situation arises they would be confident that they could recommend this"; 55% said "perhaps, but that they would need SIPP provider support" and just 2% said "no, they were unlikely to ever recommend this".

Jeff Steedman, from Xafinity, said: "Every day we are approached by financial advisers asking about putting commercial properties into SIPPs, so clearly there is an appetite out there for the product.

In specie transfers is another topic that advisers want to find out more about and this seems to be driven by a growing dissatisfaction with their existing SIPP providers. My general observation, though, is that many advisers still lack complete confidence in recommending SIPPs. The same is also true of SSAS. Much of this is due to not having the comprehensive knowledge that they do of some simpler pension products. This is why Xafinity remains committed to providing training and support to advisers through face-to-face, phone, and interactive webinar media."

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**Notes to Editor**

**Xafinity**

Xafinity is one of the UK's leading specialists in pensions and employee benefits. Our expertise addresses the needs of both trustees and companies in pensions and actuarial services, flexible benefits and healthcare. We are committed to providing a professional and proportionate service, tailored to our clients' needs and delivered cost effectively.

Xafinity has managed SSAS since 1979 and SIPP since 2004 and has built a hugely experienced and growing team, with 60 specialised staff. We administer SIPPs and SSASs for around 4,400 clients, with over £1.5bn worth of assets which includes over 1,600 commercial properties, a specialist area of self-invested pensions.