

Media Release
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Xafinity reports purchase of 1,500th commercial property for SIPP & SSAS clients

Xafinity, one of the UK's leading specialists in pensions and employee benefits, has reported the recent purchase of its 1,500th commercial property investment for its SSAS & SIPP clients. The total value of these properties and land administered by Xafinity is now in excess of £560m, or around £370k per property.

Earlier this year Xafinity reported a 43% increase in property purchases in 2013 over 2012. This indicates that there is still a strong and growing understanding of the benefits to SMEs and the self-employed of owning their business premises within their pension scheme. Around 80% of Xafinity's property portfolio is "owner occupied" properties.

Xafinity also has a pipeline of a further 70+ properties which are expected to complete shortly, and many of these are transfers from other providers where clients are unhappy with the service levels and technical support being provided.

Jeff Steedman, Head of SIPP & SSAS Business Development at Xafinity, commented, "Property purchase is one of our core strengths here at Xafinity. We continue to see high levels of activity in the SIPP/SSAS market with property investment remaining a firm favourite with the directors of SMEs and some smaller self-employed clients. Using their pension fund to buy the business premises often frees up other cash to invest in other parts of their business or reduce existing borrowing.

"We are seeing all sorts of commercial property being bought by SIPP and SSAS, including high street shops, nursing homes, children's nurseries, veterinary practices as well as the traditional industrial units, factories and offices. There are also a number of clients selling land to their SIPPs and applying for residential planning permission.

"We continue to try and get the message out to the business community on the flexibility that a SIPP or SSAS can offer companies. There are thousands of directors of SMEs out there who don't even know that their pension fund could buy the company premises. It is up to financial advisers, accountants, solicitors and other professionals to review their clients' pensions at regular intervals and explore ways in which pensions can "self invest" into their company to both make a sound pension investment and potentially improve the company cash flow.

"We are also seeing increased activity in the "second hand" SIPP market where clients and advisers are at the end of their tether with poor administration support from their existing providers. "In specie" transfers of property should be relatively straightforward and Xafinity are well placed to take on these clients and offer them a consistent level of good customer service."

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Xafinity

Xafinity is one of the UK's leading specialists in pensions and employee benefits. Our expertise includes pensions and actuarial services, flexible benefits, SIPP and SSAS, and healthcare.

We have managed SSAS since 1979 and SIPP since 2004 and we have built a hugely experienced and growing team, with 50 specialised staff based in Stirling. We administer SIPPs and SSASs for around 4,000 clients and this includes over 1,500 commercial properties, a specialist area of self-invested pensions.

Xafinity SIPP Services Limited is authorised and regulated by the Financial Conduct Authority

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