

SSAS unlisted company shares purchase questionnaire

Important notes



This form enables us to review proposed unlisted company share purchase.

Please complete as fully as possible. **Incomplete information may lead to delays.**

You should also refer to your **SSAS Member Trustee Guide** a copy of which can also be found on our website.

SSAS details

SSAS name

Xafinity SSSAS reference no

If you don't yet have a SSAS, please write 'new applicant'.

About the company

Company name

Company registered address

Address:

Companies House registration number

Please note a company indemnity is required to be signed. Where the company will not do so the transaction cannot proceed.*

Your advisers

Which financial adviser advised the Member Trustees on this share purchase?

Please provide name, address and FCA registration number.

Name:

Address:

FCA Reference:

Who is the accountant (company or independent) who will be signing the accountant's disclosure statement?*

Please provide the full name, address and telephone number.

Name:

Address:

Tel:

About the SSAS Trustees

What is the SSAS Trustee's investor status?
(please tick one option)

Employee of the company selling the shares

High Net Worth / Sophisticated Investor

Retail investor

Where you are a 'Retail Investor' please provide a copy of the investment offering documentation.

About the shares

Shares to be purchased: Provide details of the shares to be purchased

IMPORTANT – where the total shareholding will exceed 49.99% or 19.99%, where a connected party is a controlling director, the share transaction cannot proceed.

Existing shares: Provide details of any existing shares that will continue to be held by you or any connected parties after this purchase.

If this is a new shares issue, have you provided a copy of the share offering memorandum (or similar)?

Are there any company or shareholder agreements required in relation to the purchase?

If yes, please forward a copy of all such agreements.

Where a company or shareholder agreements is required to be signed as part of the transaction please confirm the solicitor firm to be appointed to act on behalf of your SIPP.

Please insert address and phone number / email address of solicitor and complete the solicitor appointment & Trustee's resolution in this questionnaire.

Is advance clearance required under Section 748 CTA 2010?

If so, please provide a copy as the purchase can't proceed without this.

Who will be dealing with the payment of Stamp Duty (if any)?

Shares to be purchased:	
Share price: £	
New release Yes/No	
Your shareholding	%
Connected party shareholdings	%
Yes / No	
Yes / No	
Firm:	
Solicitor:	
Address:	
Tel:	
Email:	
Yes / No	

About the vendor

What is the name of the vendor?

Is the person connected?

If connected, please ensure that an independent valuation of the shares is provided.

You can find details of the definition of 'connected' in the SSAS Member Trustee Guide.

Vendor's bank details

We need this so that we can pay the vendor for the shares by electronic payment.

IMPORTANT - Please also arrange for the vendor to send us confirmation of their bank details in writing (where a company this should be on their letterhead).

Yes / No
Bank Name:
Address:
Account name:
Sort Code:
Account number:
Reference (if required):

*Example Accountant's statement:

I confirm that I have reviewed the relevant section of the SSAS Member Trustee Guide together with the relevant legislation and hereby confirm that the investment in unlisted company shares in ("the Company") meets the criteria set out in HMRC Pensions Tax Manual (<https://www.gov.uk/hmrc-internal-manuals/pensions-tax-manual/ptm125400>) – "Indirect holdings not subject to tax charges: Trading concerns".

In addition, I specifically confirm that on making this investment, collectively the underlying SSAS member together with any "connected persons" will not hold more than 49.99% of the Company's shareholding.

I agree to confirm the above on an annual basis from the purchase date and also to notify you if the investment no longer meets the above detailed criteria.

Finally, I can confirm that I have provided guidance on whether this transaction requires advanced clearance in accordance with Section 748 CTA 2010, and any stamp duty implications of this transaction.

***Example company indemnity:**

In consideration of the services being provided, the Company shall provide to Xafinity SIPP Services Limited ('XSSL') prior to the investment a signed disclosure from the Company's Accountant as detailed below:

The vehicles main activity is the carrying on of a trade, profession or vocation and the investment meets the criteria set out in HMRC Pensions Tax Manual (PTM125400) – "Indirect holdings not subject to tax charges: Trading concerns".

The Company shall also provide the following to XSSL:

- Written notice to XSSL in advance if the disclosure detailed above ceases to hold in relation to this investment.
- Written confirmation to XSSL that the disclosure detailed above is still applicable on an annual basis and/or on request of XSSL.

The Company hereby indemnifies XSSL in respect of any unauthorised payment charges or other costs, claims or expenses whatsoever arising out of or relating to:

- the company no longer meeting the disclosure detailed above.
- the personal use of Taxable Property or Tangible Moveable Property, owned by the Company by the Scheme member(s).

The Company hereby accepts that a sale of the investment may be made on the instruction of XSSL and agrees to obtain a buyer for any shares held for the benefit of the scheme within 18 months of the death of a scheme member.

The Company will facilitate valuations required by Xafinity on an annual basis, or as required.

Failure by the Company to provide the above disclosures may result in the investment being sold.

Solicitor appointment & resolutions

Please complete where a shareholders agreement (or similar) is involved

I/We the undersigned hereby declare:

- All relevant information has been provided.
- I/we understand that I am/we are fully responsible for ALL disbursements, legal fees, valuation fees and any other fees incurred in this matter even if the transaction is not completed, irrespective of the reason, and that these fees must be met from existing SSAS funds. I/We hereby authorise Xafinity to meet any of these fees from the SSAS funds.
- I/we have read the SSAS Member Trustee Guide and confirm that the information that I/we have provided is true to the best of my/our knowledge and that the transaction will be carried out adhering to the guidance outlined in these documents.
- I/we authorise Xafinity to instruct _____ solicitors to carry out the legal work on behalf of the SSAS (**where applicable**).
- I/we confirm (**where applicable**):
 1. That I/we accept that Xafinity reserves the right to refer any legal matter that they feel the SSAS needs separate legal advice on to their preferred solicitors and that any costs relating to this will be payable by the SSAS.
 2. That I/we authorise Xafinity to instruct and deal with the solicitor shown above to carry out the legal work on behalf of the SSAS.
 3. That I/we accept that Xafinity reserve the right to charge for any additional work that they need to carry out that is due to their preferred solicitors not being used.
- Where I/we am/are acting on an 'Execution Only' basis (i.e. I/we haven't asked for or received financial advice) I/we will not hold Xafinity liable for any losses resulting from my/our acting without financial advice.

All member trustees **must** sign this resolution and print their name below.

Trustee's signature

Trustees's name

Trustee's signature

Trustees's name

Trustee's signature

Trustees's name

Trustee's signature

Trustees's name

Trustee's signature

Trustees's name

Trustee's signature

Trustees's name

Date of signing

Xafinity SIPP Services Limited is authorised and regulated by the Financial Conduct Authority and its subsidiaries Hazell Carr (ES) Services Limited, Hazell Carr (PN) Services Limited, Hazell Carr (SA) Services Limited, Hazell Carr (SG) Services Limited and Hazell Carr (AT) Services Limited are Appointed Representatives of Xafinity SIPP Services Limited. Registered Offices. Xafinity SIPP Services Limited (SC069096), Hazell Carr (SA) Services Limited (SC086807) and Hazell Carr (AT) Services Limited (SC420031) are registered in Scotland at Scotia House, Castle Business Park, Stirling, FK9 4TZ. Xafinity Pension Trustees Limited (01450089), Hazell Carr (ES) Services Limited (02372343), Hazell Carr (PN) Services Limited (00236752) and Hazell Carr (SG) Services Limited (01867603) are registered in England & Wales at Phoenix House, 1 Station Hill, Reading, RG1 1NB. Xafinity SSAS is a trading name of Xafinity SIPP Services Limited and its subsidiaries. Part of XPS Pensions Group. 042XSS (08/18)