The Lifetime SIPP

Guidance Notes - Investments

The FCA classify investments as Standard Assets (SA) and Non Standard Assets (NSA). The Lifetime SIPP (Lifetime) only accept SA within The Lifetime SIPP. Lifetime can only accept business on a fully advised basis.

Asset Types Acceptable under The Lifetime SIPP

The List of Acceptable Assets is as follows (subject to Note 1):

- Bank account deposits
- Cash
- Cash funds
- Commercial Property
- Exchange traded commodities
- Government & local authority bonds and other fixed interest stocks
- Physical gold bullion
- Investment notes (structured products)
- Shares in Investment trusts
- Managed pension funds
- National Savings and Investment products
- Permanent interest bearing shares (PIBs)
- Quoted Corporate bonds
- Real estate investment trusts (REITs)
- Shares listed on:
  - The Alternative Investment Market;
  - The London Stock Exchange
  - A HMRC recognised overseas stock exchange
  - Units in Regulated collective investment schemes

NOTE 1: A Standard Asset, and where relevant the underlying assets, must be capable of being accurately and fairly valued on an ongoing basis and readily realized within 30 days, whenever required. Valuations should be undertaken in accordance with the generally accepted standards used in the relevant sector for the asset.

The Acceptable Asset list includes assets which would normally meet the Standard Asset criteria.

One of the main factors Lifetime looks at when reviewing an investment for approval is the investment's liquidity. This is important for the purposes of benefit planning and settlement of death benefits from the scheme.

A key point for the member to consider is the requirement for valuations of their investments. Some investments can only be valued at additional cost; it will be down to the member to ensure the costs are covered either personally or by the SIPP when these valuations are required. The FCA expects most investments to be valued at least annually.

At no stage can the member personally benefit from any investment held under their SIPP. Breach of this rule will result in the removal of the investment's acceptance in The Lifetime SIPP and tax charges being applied.

Investment Approval Procedure

The initial stage of our investment approval procedure is for the investment provider to provide our compliance department with the documentation and due diligence information for the investment, they will also need to complete Lifetimes Investment Questionnaire which can be obtained by emailing compliance@thelifetimesipp.com.

Using this information, plus additional information obtained by Lifetime, the executive board will consider if the investment can be accepted by The Lifetime SIPP.

Please note that if Lifetime accept an investment we are by no means advising on the investment's suitability for a particular client nor are we promoting or endorsing the use of any investment.

Lifetime will undertake annual reviews of due diligence for each investment to ensure that the SA criteria is still being met.

Internal forms

Some investments are directed to Sophisticated Investors and/or High Net Worth Clients. When this applies Lifetime will require the completion of the relevant certificates which can be found in our literature section.

The client must be made aware that the investment may be delayed if the forms are not complete and correct. The members are required to populate and sign the forms not their advisers or introducers.

Lifetime do not accept responsibility for investment deadlines being missed due to incomplete, missing or incorrect forms being returned.

Changes to Investment acceptance

Lifetime reviews all investment regularly and reserves the right to cease the acceptance of any investments without notice, or change the acceptance procedure.