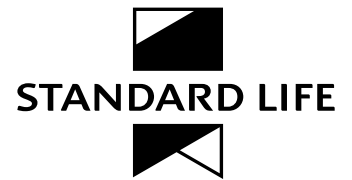


Commercial Property Property Information Questionnaire

Self Invested Personal Pension (SIPP)



SLSIP83

Who this form is for

This form should be used if you are applying to enter into a property agreement with Standard Life.

Filling in this form

When we refer to 'Standard Life' we mean 'Standard Life Assurance Limited'.

As you complete this form, we will refer you to the relevant sections of the Commercial Property Guide.

The more information you provide in this questionnaire, the quicker and easier it will be for Standard Life to deal with your request. You should complete this questionnaire with your adviser and return it with the following documents:

- Application form (for transfer, single or regular payments).
- Application form (for single payments to an existing plan).

If an existing SIPP, please include:

- re-investment instructions
- details of all members' plan numbers.

We will be unable to review this questionnaire without the relevant signed application form(s).

Please use BLOCK CAPITALS to fill in this form and any additional instructions you give us. Do not use correction fluid if you make a mistake. If you need to correct a mistake, please initial any changes you make.

- You should remember that the adviser is acting on your behalf not only by giving you advice, but also regarding how this form is filled in.
- By filling in this form you are applying to enter into a property purchase agreement with Standard Life. This application will be the basis of the agreement if we accept your application.
- Before completing this form, please call our SIPP Customer Centre on 0845 0845 000 to discuss the feasibility of the proposed property purchase. Call charges may vary.

Checklist for property to be purchased by Standard Life SIPP

Please tick the appropriate answer to each question. If any tick appears in a white box the property investment is unlikely to be acceptable.

| | Yes | No |
|--|--------------------------|--------------------------|
| Is the proposed borrowing less than 50% of the net SIPP fund? | <input type="checkbox"/> | <input type="checkbox"/> |
| Will the property be solely owned by Standard Life? | <input type="checkbox"/> | <input type="checkbox"/> |
| Is the property residential? | <input type="checkbox"/> | <input type="checkbox"/> |
| Is the property subject to a flying freehold? | <input type="checkbox"/> | <input type="checkbox"/> |
| Is the property subject to an agricultural tenancy agreement? | <input type="checkbox"/> | <input type="checkbox"/> |
| Are any of the SIPP members connected to the vendor? Note 1 | <input type="checkbox"/> | <input type="checkbox"/> |
| Does the property fall into any of the following categories: | <input type="checkbox"/> | <input type="checkbox"/> |
| • Holiday accommodation and caravan parks | <input type="checkbox"/> | <input type="checkbox"/> |
| • Overseas property | <input type="checkbox"/> | <input type="checkbox"/> |
| • Nursing homes | <input type="checkbox"/> | <input type="checkbox"/> |
| • Purchase of any property at auction | <input type="checkbox"/> | <input type="checkbox"/> |
| • Land | <input type="checkbox"/> | <input type="checkbox"/> |

Note 1: Ticking 'Yes' to this question will not necessarily make the property unacceptable, but all aspects of the investment must be shown to be on a commercial arms-length basis.

Please read Section 2.2 of the Commercial Property Guide.

Note: when filling in Part 1 please use the first row to enter the details of the Contact Member who will be the point of contact with Standard Life for the syndicate.

- If there are more than six members, please photocopy pages 2, 5 and 10, complete them, and attach them to this form.
- If there are more than five members, the multi member charge is subject to negotiation.
- Please ensure you set aside enough money in the Standard Life SIPP Bank Account for your purposes.
- We will process the transfer payment as per the instructions you have given in the application form. Where we cannot achieve this we will contact your financial adviser.

Part 1a SIPP member(s) details

| Name | National Insurance or SIPP No. | Share of property % to 2 decimal places | Share of loan % to 2 decimal places |
|----------------|--------------------------------|--|--|
| Contact Member | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | Total 100% | Total 100% |

Part 1b Contact details

Please provide the telephone number of the Contact Member specified in part 1a:

Telephone (include area dialling code)

Home

| | | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

Mobile

| | | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

Please remember all members must sign on page 10.

Part 2 Property information

See section 2.1 of the Commercial Property Guide for types of property allowed.

a) An example would be 'industrial unit'.

b) An example would be 'the maintenance or manufacture of engine parts'.

c) An example would be 'continued use or to be used as a shop'.

1. Full address of the property you wish to buy:

| | | | | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | |
| | Postcode | | | | | | | | | | | | | | | | | | | | | |
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2. (a) Please give brief details of the type of property:

| |
|--|
| |
| |

(b) What is the property currently used for?

| |
|--|
| |
| |

(c) What is the intended use of the property?

| |
|--|
| |
| |

(d) Will planning consent for usage be required?

Yes No

3. Does any member (or any person connected with a member) own adjacent property?

Yes No

If 'Yes', please provide separate written details, so we can give the proposal further consideration. If 'Yes' or 'No' go to next question.

4. Does the property include living accommodation?

Yes No

If 'Yes', please give details below. If 'Yes' or 'No' go to question 5.

| |
|--|
| |
| |

Part 2 Property information (continued)

5 (a) Is the property freehold, leasehold or (Scotland only) feuhold/heritable?

Freehold Leasehold Feuhold/heritable

If the property is leasehold, please provide details of the lease in (b) and (c) below. If the property is freehold or feuhold/heritable please proceed to question 6.

(b) What is the outstanding term of the lease? (complete years only)

(c) What is the current yearly ground rent? £

6. Have you entered into negotiations with the vendor? Yes No

If 'Yes', please give details below. If 'Yes' or 'No' go to question 7.

| |
|--|
| |
| |

7. Is the property being transferred in-specie from another pension scheme? Yes No

If 'Yes', please give details below. If 'Yes' or 'No' go to question 8.

| |
|--|
| |
| |

8. (a) Proposed date of exchange of contracts **Dated** (DD/MM/YYYY)

(b) Proposed date of completion **Dated** (DD/MM/YYYY)

9. (a) Is the SIPP to purchase a property that is being built by a developer? Yes No

(b) Is any refurbishment work to be carried out on the property once it has been purchased? Yes No

If so, will this be carried out by the SIPP as landlord or by the tenant? SIPP Tenant

10. Are any parts of the building unoccupied? Yes No

If 'Yes', please provide details below. If 'Yes' or 'No' go to question 11.

| |
|--|
| |
| |

VAT is a complex issue. Please consider taking specialist advice.

11. (a) Is the seller charging VAT on the property? Yes No

(b) Has the seller indicated that he/she has 'VAT Opted' the property? Yes No

12. Do you want the trustee to 'VAT Opt' the property? Yes No

13. For VAT purposes does this transaction qualify as a Transfer of a Going Concern? Yes No

See section 2.1 of the Commercial Property Guide for information on development and renovations

See section 2.7 of the Commercial Property Guide for information on VAT

Once the property is VAT Opted, VAT must be charged on rents. Please carefully consider whether an Option to Tax is appropriate. Once the trustee has notified an Option to Tax to HM Revenue & Customs, there is only a short period of 90 days during which the Option can subsequently be revoked. After the 90 day period has passed, the Option must remain in place for a minimum period of 20 years. Please consider taking specialist advice.

You need to complete this part to tell us your financing requirements for the property.

- Initially you must provide details regarding the financing/costs of the property.
- Then you must provide details of finances for each member.
- The final section should demonstrate that the total finances cover the costs.

For further information:

- Section 2.6 of the Commercial Property Guide.
- Commercial Property Charges Sheet.

Part 3 Property Financing

Cost of the Property

(a) What is the purchase price of the property (exclusive of VAT) £

(b) If the purchase price is subject to VAT, please provide the amount £

(c) Estimated refurbishment and/or development costs to be met by the SIPP (exclusive of VAT) £

(d) VAT payable on refurbishment and/or development costs £

(e) Estimated costs associated with the purchase (see the Commercial Property Charges Sheet) £

Total (A) amount £

Financing for individual members (SIPP payments)

| Member's name | Regular/single payments £ | Transfers (estimated) £ | Existing SIPP monies £ | Less: Commission £ | Total £ |
|---------------|------------------------------|----------------------------|---------------------------|-----------------------|------------|
| | | | | | |
| | | | | | |
| | | | | | |
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| | | | | | |
| | | | | | |

If there are more than six members, please attach an additional sheet and add their total to Total (B) amount.

Total (B) amount £

Regular payments may only be taken into account if paid yearly in advance.

Part 3 Property Financing (continued)

Financing for all members

(a) Member(s) total (Total (B) amount above) £

(b) Borrowing from a Lender £

Total (C) amount £

Total (A) amount must be less than Total (C) amount. You should also consider a reasonable safety margin. See section 2.6 of the Commercial Property Guide for information on budgeting.

Part 4 Borrowing from a lender

1. Has the Lender made an offer? Yes No

If 'Yes', please provide a copy of the offer along with this form and detail the Lender's offer reference number below. If 'No' and lending is required, then we will need this information before we can instruct our solicitors.

2. Name of Lender

3. Address Contact name

Postcode

Telephone Number

Amount of loan £

4. Product type

Fixed rate Yes No

Interest rate %

Variable rate Yes No

Interest rate %

Term of loan (years)

Repayment amount £

Repayment frequency

Standard Life has a panel of acceptable lenders. See Section 7 of the Commercial Property Guide for details.

See section 2.6 of the Commercial Property Guide for information on arranging a mortgage.

Part 5 Lease Information

See section 2.8 of the Commercial Property Guide for information on letting.

Please provide this information for each tenant.

- 1. Will a new lease be put in force on completion? OR Yes No
- 2. Will an existing occupational lease continue in force after purchase? Yes No
- 3. Is the property a multiple let? Yes No

If 'No', please provide the details requested below for the sole tenant. If 'Yes', please provide the details requested below for each tenant on a separate sheet.

4. Tenant

5. Company registration number

6. Address

Postcode

Telephone number

Email address

7. Proposed or current yearly rent £

Frequency of rent

8. Proposed term of the lease or outstanding term of lease? (complete years only)

9. Is the Tenant connected with any of the SIPP Members? Yes No

If 'Yes', please give details below.

10. Tenant's solicitor's address

Postcode

Telephone number

Email address

11. Has any part of the property been sub-let? Yes No

If 'Yes', please detail below the sub-let's name, usage and confirm which part of the property has been sub-let.

The tenant must appoint a solicitor to register the lease, deal with Stamp Duty Land Tax and look after the tenant's interest.

Part 6 Valuer's Details

1. Do you already have a valuation report for the property? Yes No

If 'Yes', please provide a copy. We will contact your valuer to get a report addressed to us (and the lender, if applicable) and obtain any missing information. Any costs incurred will be deducted from your plan(s). If 'No' answer question 2.

2. Valuer's name

Address

Postcode

Telephone number Email address

Part 7 Vendor's Details

Vendor's full name

Address

Postcode

Telephone number Email address

Arrangements for access for the valuation made through:

Is the Vendor connected with any of the SIPP members? Yes No

If 'Yes', please give details below.

Part 8 Vendor's Solicitor

Solicitor's name

Address

Postcode

Telephone number Email address

Part 9 Adviser's details

Adviser name Agency code

Telephone number Email address

Part 10 Declaration – important please read carefully

1. If I am not a member of a syndicate, I authorise Standard Life to take instructions from my financial adviser. If I am a member of a syndicate, I authorise Standard Life to take instructions from the person identified as the main contact point in Part 1, or from the financial adviser authorised by that person, or from the financial adviser who represents all of the members of the syndicate.
2. I/We have read the requirements for property purchase and management set out in the Commercial Property Guide and will comply with these requirements.
3. I/We have read the Commercial Property Charges Sheet and agree to meet all costs in connection with the proposed property investment:
 - whether or not the purchase proceeds to completion, and
 - whether the costs are fees incurred by or on behalf of Standard Life, or are other expenses associated with the proposed investment.

I/We agree that these costs will be deducted from my plan/each of our plans, or if there are insufficient funds in a plan, I/we will pay these costs direct to Standard Life. If the proposed property is being bought by a syndicate of SIPP Members, we understand that the costs will be split among us in proportion to the share of the property each of us is buying, as set out in Part 1.

4. I/We understand and agree to the following:

If I/we give verbal or written agreement to proceed, Standard Life will instruct the valuer named in Part 6.

Standard Life will instruct a firm of solicitors chosen by Standard Life to undertake all legal work in relation to the purchase of the property.

Standard Life reserves the right not to proceed with a property purchase if:

- on the basis of the reports given by the environmental specialist or the valuation surveyor, Standard Life is not satisfied about the quality of the property, the site or the adjoining property, or
- on the basis of work undertaken by the appointed solicitors, there are concerns about the title to the property or the lease, or
- the SIPP(s) does/do not have enough money in place to cover the property purchase cost and all charges, or
- Standard Life has any other reasonable concerns about the purchase of the property.

Standard Life Trustee Company Limited will only enter into a binding legal agreement once Standard Life has received all final reports and is satisfied with them.

Once the property is bought, all core property management services will be undertaken by Standard Life's appointed property managers. The 'core property management services' are set out in the Commercial Property Guide.

I/We can use Standard Life's appointed property managers for any property management work that does not form part of the core services.

Standard Life has the right to appoint their property managers, or any other property manager, to undertake any necessary property management work.

Standard Life will instruct a firm of solicitors chosen by Standard Life to carry out any legal work necessary during our ownership of the property and on sale of the property.

Standard Life will insure the property with an insurer chosen by Standard Life from the date of exchange of contracts or completion, whichever is earlier.

If I am a member of a syndicate, Standard Life may sell the property if another member of the syndicate is unable to pay their share of the mortgage on the property, or any other charges or expenses that apply to their plan.

If I am a member of a syndicate, I agree to complete and maintain a syndicate agreement that is acceptable to Standard Life.

Members' Signatures for Property Information Questionnaire (SLSIP83)

Member's name (please print)

Member's email address

Signature Dated (DD/MM/YYYY)

Member's name (please print)

Member's email address

Signature Dated (DD/MM/YYYY)

Member's name (please print)

Member's email address

Signature Dated (DD/MM/YYYY)

Member's name (please print)

Member's email address

Signature Dated (DD/MM/YYYY)

Member's name (please print)

Member's email address

Signature Dated (DD/MM/YYYY)

Member's name (please print)

Member's email address

Signature Dated (DD/MM/YYYY)

Standard Life Assurance Limited*, registered in Scotland (SC286833), Standard Life House, 30 Lothian Road, Edinburgh EH1 2DH is the Provider and Scheme Administrator of the Standard Life Self Invested Personal Pension Scheme. Standard Life Trustee Company Limited, registered in Scotland (SC076046), also Standard Life House, is the Trustee. Telephone (0131) 225 2552. *Calls may be recorded/monitored.*

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