

# Contribution by Transfer of Shares

From a Save As You Earn Scheme or Share Incentive Plan



**Application guidelines**

Please complete this form if you wish to contribute to your SIPP by transfer of shares.

You must satisfy normal registered pension scheme eligibility criteria if you wish to make a contribution by a transfer of shares. Should you require further details about eligibility please contact your financial adviser.

Please complete all sections in BLOCK CAPITALS and black ink, and return it by:

**Fax** to 03333 206 342 (or 0044 1722 338588 from outside the UK), or

**Post** to James Hay Partnership, Dunn's House, St Paul's Road, Salisbury, SP2 7BF, or

**Secure Message** sent through our online service James Hay Online.

If you require any assistance, please call your Service Executive Team or our general enquiry number 03455 212 414.

**1 Personal details** Applicant to complete

Title

Forename(s)

Surname

National Insurance number

Permanent residential address

Postcode

Member number

**2 Details of shares** Applicant to complete

All shares to be transferred must be 'quoted' on an HM Revenue and Customs (HMRC) or Financial Conduct Authority (FCA) recognised stock exchange. Should you require further details about recognised stock exchanges, please contact your financial adviser.

Please confirm the following details about the shares you wish to transfer:

1. Name of company

2. Name/description of the shares

3. Number of shares

4. The shares named in (2) are in my employer's company

Yes  No

5a. I have acquired the shares through a Save As You Earn Scheme

Yes  No

If **Yes**, you have 90 days to transfer the shares once you have exercised the right to acquire them.

5b. Or, I have acquired the shares through a Share Incentive Plan

Yes  No

If **Yes**, you have 90 days to transfer shares once you have exercised the right to have the shares transferred to you.

6. I have enclosed the documentation to support the information provided in questions 1-5

Yes  No

**Please note that we can only confirm whether the transfer of shares is acceptable with this documentation.**

**IMPORTANT: If a transfer of shares is received from a Save As You Earn Scheme, a Capital Gains Tax (CGT) liability may arise, as the purchase price of the shares is often less than the current market value of the shares. Please refer to your financial adviser for further details.**

### 3 Eligible Share Scheme details

Applicant to complete

Name of Eligible Share Scheme

Email

Contact address

  
  
  

Postcode

Telephone

Current registered owner

Contact address for current registered owner

  
  
  

Postcode

### 4 Investment manager/stockbroker

Applicant to complete

In order to hold shares in your SIPP you will need to appoint a stockbroker or other regulated investment manager.

Shares will only be able to be transferred once:

- we have agreed the shares are acceptable, and
- a designated account has been opened with your appointed investment manager/stockbroker.

If you already have an investment manager/stockbroker account open in your SIPP to hold the shares, please confirm the account details below.

Name of investment manager/stockbroker

Contact address

  
  
  

Postcode

Account reference number

If you do not already have an investment manager/stockbroker account open in your SIPP to hold the shares, please complete and return our 'Investment Manager/Stockbroker Appointment Form', available at [www.jameshay.co.uk](http://www.jameshay.co.uk), as well as their own application form.

A list of investment managers/stockbrokers with whom we have agreed Terms of Business can also be found on our website.

### 5 Entitlement to tax relief (please tick one option)

Applicant to complete

- i. I have relevant UK earnings chargeable to income tax, or general earnings from overseas Crown employment subject to UK tax, in this tax year.
- ii. I am, or will have been resident in the UK at some time during this tax year.
- iii. My spouse or civil partner has general earnings from overseas Crown employment subject to UK tax, for this tax year.

- iv. I am, or my spouse or civil partner is, in overseas Crown employment, but for this tax year do not have general earnings from overseas Crown employment subject to UK tax.

If you have ticked (i) or (ii) we will reclaim basic rate tax on your personal contributions. If you have ticked (iii) or (iv) we will reclaim basic rate tax on your personal contributions up to £3,600 gross.

If you have not completed this section at all, we will not reclaim any basic rate tax relief on your personal contributions.

### 6 Declaration

Applicant to complete

**Before signing this form please read the declarations below carefully.**

To the best of my knowledge and belief, the particulars given on this form are correct and complete.

I accept that I must meet normal eligibility criteria to make a contribution by a transfer of shares.

I accept that the SIPP Trustee reserves the right to decide whether the shares named are an acceptable investment of the SIPP.

I undertake to tell James Hay Partnership in writing within 30 days if there is any change in my residency status, or my name or permanent residential address.

I accept that this application determines whether or not I am entitled to basic rate tax relief at source on my contributions.

I agree that the total contributions to any registered pension scheme in respect of which I am entitled to tax relief, will not

exceed the higher of £3,600 or my relevant UK earnings for that tax year.

If I am no longer entitled to tax relief on my contributions, I undertake to tell James Hay Partnership in writing no later than 5 April in the year of assessment in which this occurs or within 30 days of this change.

Signature

Date

If you have any queries regarding making a contribution by transfer of shares, please contact your Service Executive Team or call our general enquiry number 03455 212 414.

## Additional documentation required

For all contributions by transfer of shares where an investment manager/stockbroker account is not already open within the SIPP:

- Investment Manager/Stockbroker Application Form, obtained from the investment manager/stockbroker.
- Investment Manager/Stockbroker Appointment Form, available at [www.jameshay.co.uk](http://www.jameshay.co.uk).

## Important notes

### Date of contribution

The date of the contribution is the date the shares are transferred to the SIPP. The transfer will take place either when we receive back an executed stock transfer form with a share certificate, or when the Crest sponsor notifies us of the date they intend to transfer on the member's instruction.

### Amount of contribution

The amount of the contribution is the aggregate market value of the shares on the date the contribution is made.

### Method of share transfer

#### 1. Paper transfer

If the shares are held in paper format you will need to send us the completed Stock Transfer Form and Share Certificate.

#### 2. Electronic transfer

If the shares are held through the Crest system by a Crest sponsor they can be transferred electronically to your appointed stockbroker or investment manager.

However, the day before the shares are transferred, we must receive written confirmation from your current Crest sponsor that you have instructed to transfer.

We will then:

- use this date as the date of the contribution.
- notify your investment manager/stockbroker that the shares can be transferred.

**IMPORTANT: If your current Crest sponsor will not agree to operate on this basis, we will be unable to accept the contribution by transfer of shares.**

### Tax reclaims

All contributions by transfer of shares are treated as personal contributions to the SIPP and may be made net of basic rate tax depending on your 'Entitlement to tax relief' declaration.

If applicable, we will reclaim basic rate tax on your behalf, which will take between 7-11 weeks.

### Capital Gains Tax

A Capital Gains Tax liability may arise by making a contribution by transfer of shares. Should you require further details please contact your local tax office.

### Types of investment manager/stockbroker

**Execution only** – Transacts trades on your or your financial adviser's instructions.

**Advisory** – Provides investment advice which you or your appointed financial adviser may choose to act upon.

**Discretionary** – Without recourse to you, your appointed investment manager will manage your pension fund and merely report on investments made.

To open a designated account with your nominated investment manager/stockbroker you will need to complete and submit their application form, along with the James Hay 'Investment Manager/Stockbroker Appointment Form' available at [www.jameshay.co.uk](http://www.jameshay.co.uk).

We are able to provide literature in alternative formats. For a Braille, large print or audio version of this document call us on 03455 212 414 (or via the Typetalk service on 18001 03455 212 414).

James Hay Partnership is the trading name of James Hay Services Limited (JHS) (registered in Jersey number 77318); IPS Pensions Limited (IPS) (registered in England number 2601833); James Hay Administration Company Limited (JHAC) (registered in England number 4068398); James Hay Pension Trustees Limited (JHPT) (registered in England number 1435887); James Hay Wrap Managers Limited (JHWM) (registered in England number 4773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England number 7259308); PAL Trustees Limited (PAL) (registered in England number 1666419); Santhouse Pensioner Trustee Company Limited (SPTCL) (registered in England number 1670940); Sarum Trustees Limited (SarumTL) (registered in England number 1003681); Sealgrove Trustees Limited (STL) (registered in England number 1444964); The IPS Partnership Plc (IPS Plc) (registered in England number 1458445); Union Pension Trustees Limited (UPT) (registered in England number 2634371) and Union Pensions Trustees (London) Limited (UPTL) (registered in England number 1739546). JHS has its registered office at 2nd Floor, Gaspé House, 66-72 Esplanade, St Helier, Jersey, JE1 1GH. IPS, JHAC, JHPT, JHWM, JHWNC, SPTCL, SarumTL, IPS Plc, PAL, STL, UPT and UPTL have their registered office at Dunn's House, St Paul's Road, Salisbury, SP2 7BF. JHAC, JHWM, IPS and IPS Plc are authorised and regulated by the Financial Conduct Authority. The provision of Small Self Administered Schemes (SSAS) and trustee and/or administration services for SSAS are not regulated by the FCA. Therefore, IPS and IPS Plc are not regulated by the FCA in relation to these schemes or services. (04/19)