

Important: Platform upgrade

Later this year, we'll be upgrading our services as part of our investment in our new platform. This means that our products will change when they move on to new technology, under our Nucleus brand.

Please note that the key literature for the product (including the Terms and Conditions, Charges Schedule, Permitted Investments List and Key Features Document) is therefore only applicable until the upgrade takes place. If you already have a product with us, we'll be writing to you regularly to keep you updated.

To help you understand the features and benefits of the products when on our new platform, we've attached copies of the new literature to the end of each document, which you'll find below.

For more information on the upgrade, including a summary of the key changes to these products, please visit our support page at nucleusfinancial.com/upgrade-support, or contact us on 03455 212 414.



You should also discuss what this means for you with your financial adviser. If you don't have an adviser and would like to speak to one, please visit moneyhelper.org.uk

iSIPP

Permitted Investments List

What is this document about?

- This document sets out the types of investments you may and may not hold in your James Hay iSIPP. Please note that the inclusion of any type of investments does not mean that we endorse or recommend them, and returns on your investments are not guaranteed.
- As we are not regulated to provide advice, you should read and discuss this information with your Financial Conduct Authority (FCA) regulated financial adviser so they can help you choose the right investments to suit your circumstances.
- All investment transactions must be carried out on a commercial basis. Please note that we reserve the right to decline making an investment if the provider will not provide us with suitable monthly reconciliation data, or for any other reason we deem appropriate.
- The information in this document is based on our current understanding of HM Revenue & Customs (HMRC) guidelines and our own policies, both of which may be subject to change in the future. In particular, if any investment purchased is deemed to be taxable under pension legislation and/or HMRC rules, any subsequent tax liability incurred will be your responsibility.

You should also read:

- **The iSIPP Technical Guide:** A guide which explains how the product works and how investments can be purchased.
- **How your Money and Investments are held within James Hay Products:** This document provides details of how your assets are held, as well as the protections provided under UK regulations .

Please ensure that you always access our documents from our website [jameshay.co.uk](https://www.jameshay.co.uk) in order to access the most up-to-date information.



What investments can I make in the iSIPP?

Any investment types detailed in this document that are traded on a stock exchange must be purchased and held by an investment manager/stockbroker on behalf of your SIPP. If you are unsure which investment types this applies to, please contact us.

The investment types named below are the allowable holdings within the iSIPP:

- Unit trusts and OEICs held in the Investment Centre
- Investments held by an investment manager/stockbroker
- Fixed term deposits and notice accounts with providers on our Cash Panel
- Deposit accounts held by an investment manager
- Managed portfolios of collective investments



Please check the investment definitions section of this document to help you and your adviser to consider which of these investment types would be suitable for you.

Non-permitted investments

Please note that this list is not exhaustive and does not cover all non-permissible investment types for the iSIPP. If you are unsure about the permissibility of a certain investment, please contact us.

- Direct purchase of residential property (UK or overseas) or overseas commercial property
- Direct purchase of tangible, moveable property (such as art or antiques)
- Indirect investment in tangible or residential property with a majority shareholding/control
- Property limited liability partnerships
- Residential ground rents
- Intellectual property
- Premium bonds
- Loans
- US mutual funds
- Land banking (as defined by the FCA)
- Direct holdings in commodities
- Shares in unquoted private companies (both UK and overseas)
- Structured products
- National Savings and Investments products (NS&I)
- Investment grade bullion
- Wasting assets
- Direct investment in cryptocurrency or cryptoasset derivatives and cryptoasset exchange traded notes
- Crowdfunding
- Pooled investment vehicles and syndicates where the member cannot influence or control the investments (known as 'Genuinely Diverse Commercial Vehicles')
- Non-Mainstream Pooled Investments (NMPIs) including Unregulated Collective Investment Schemes (i.e. Overseas UCIS and similar vehicles)
- 1:1/Direct investment purchases outside of the Investment Centre, Cash Panel or an investment manager/stockbroker account
- New investments into Contracts for Difference (CFD) or Futures and Options (as defined by the FCA)
- New investments into second hand/traded endowment policies



Please note that you cannot use the SIPP to acquire listed shares from a connected party. Broadly speaking, these are close relatives or business partners.

Permitted investment definitions

Unit trusts and OEICs held in the Investment Centre	The Collect and Select ranges of Investment Centre funds for the iSIPP are a mixture of authorised unit trusts and Open Ended Investment Companies (OEICs), which qualify as Collective Investment Schemes.
Investments held by an investment manager/ stockbroker	<p>Stocks and shares can be purchased and held with a stockbroker from our panel, including those traded on the London Stock Exchange, Alternative Investment Market (AIM), an HMRC recognised stock exchange or FCA recognised investment exchange.</p> <p>This covers most transferable securities, including investment trusts, Closed Ended Investment Funds, UK REITs (Real Estate Investment Trusts), government securities, debenture and loan stocks, depositary interests and depositary receipts, shares in companies (equities), fixed interest securities issued by government or other bodies, warrants (for equities), Permanent Interest Bearing Shares (PIBS), convertible securities and Exchange Traded Funds (ETFs).</p> <p>The investment manager/stockbroker must be UK based and FCA regulated, and agree to our operational requirements. This also applies to third party platforms. Please visit our website for a list of the third parties with whom we currently have agreements, and refer to your chosen investment manager/stockbroker for further information.</p>
Fixed term deposits accounts from providers on our Cash Panel	Fixed term and notice cash deposit accounts opened with the deposit account provider on our Cash Panel. Interest is paid at the rate set on the day that your cash is received by the deposit taker. Accounts are subject to the deposit taker's terms, which may include restrictions on withdrawals during any fixed term or notice period. Please visit the Cash Deposit Accounts page of our website jameshay.co.uk for availability and further information.
Managed portfolios of collective investments (Managed Portfolio Panel)	<p>A defined collection of funds set up by an investment manager to achieve a predetermined investment strategy and reflect a certain risk profile. The Managed Portfolio Panel provides access to multiple investment managers that offer portfolios with varying risk profiles; all of which are made up of funds in our Investment Centre fund range. A list of available investment managers with model portfolios can be found on our website at jameshay.co.uk.</p> <p>Please note that you cannot hold other Investment Centre funds, or other model portfolios, whilst a portfolio on the Managed Portfolio Panel is linked to your iSIPP.</p>
Deposit accounts	Deposit accounts not on our Cash Panel, must be held by an investment manager in their nominee's name.

What do I do next?

Please note: We do not provide financial advice. Any questions about investment selection should be directed to your financial adviser.

If you are unsure whether a particular investment is permitted, or you have questions about your James Hay product, please contact us via secure message or write to us at:



**James Hay, Suite 202 Warner House,
123 Castle Street, Salisbury, SP1 3TB**

You can call us on the number below:



03455 212 414

Lines are open from 8.30am to 5.30pm
Monday to Friday. To help us improve our
service, we may record or monitor calls.

When you have decided on your investment options, you can tell us how you would like to invest by completing the relevant form(s), which can be found on:



www.jameshay.co.uk

We are able to provide literature in alternative formats. For a Braille, large print, audio or E-text 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 Nucleus Group Services Limited (NGSL) (registered in England, number 02538532); James Hay Services Limited (JHS) (registered in Jersey, number 77318); IPS Pensions Limited (IPS) (registered in England, number 02601833); James Hay Administration Company Limited (JHAC) (registered in England, number 04068398); James Hay Pension Trustees Limited (JHPT) (registered in England, number 01435887); James Hay Wrap Managers Limited (JHWM) (registered in England, number 04773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England, number 07259308); PAL Trustees Limited (PAL) (registered in England, number 01666419); Sarum Trustees Limited (SarumTL) (registered in England, number 01003681); The IPS Partnership Limited (IPSP) (registered in England, number 01458445); Union Pension Trustees Limited (UPT) (registered in England, number 02634371). NGSL, IPS, JHAC, JHPT, JHWM, JHWNC, PAL, SarumTL, IPSP, UPT have their registered office at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP. JHS has its registered office at Aztec Group House, IFC6, The Esplanade, St Helier, Jersey, JE4 0QH. JHAC, JHWM, IPS, IPSP, are authorised and regulated by the Financial Conduct Authority. NGSL, IPS, IPSP, PAL, UPT, JHWM, JHPT, JHAC, SarumTL and JHS are members of a VAT group with VAT registration number 514 0358 80. All companies are wholly owned subsidiaries of Nucleus Financial Platforms Limited (registered in England, number 06033126) whose registered office is at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP, and are members of the Nucleus Group. Further details of the Nucleus Group can be found at nucleusfinancial.com (12/24)



Nucleus Flexi SIPP permitted investments list

 7 minute read

What is this document about?

- This document sets out the types of investments you may hold in your Nucleus Flexi SIPP. Please note that the inclusion of any asset types on this list does not mean that we endorse or recommend them, and returns on your investments are not guaranteed.
- As we are not regulated to provide advice, you should read and discuss this information with your Financial Conduct Authority (FCA) regulated financial adviser so they can help you choose the right investments to suit your circumstances.
- All investment transactions must be carried out on a commercial basis. Please note that we reserve the right to decline making an investment if the provider will not provide us with suitable monthly reconciliation data, or for any other reason we deem appropriate.
- The information in this document is based on our current understanding of HM Revenue & Customs (HMRC) guidelines and our own policies, both of which may be subject to change in the future. In particular, if any investment purchased is deemed to be taxable under pension legislation and/or HMRC rules, any subsequent tax liability incurred will be your responsibility.

You should also read:



- **Our Product Technical Guide** which explains how these types of assets can be purchased.
- **Our Guide to How your Money and Investments are Held** which provides details of how your assets are held and the protections provided under UK regulations.

Please ensure that you always access our documents from our website nucleusfinancial.com in order to access the most up-to-date information.

What investments can I make in the Flexi SIPP?

Any asset types detailed in this document that are traded on a stock exchange must be purchased and held via the platform's integrated stockbroking service or an off-platform investment manager. If you are unsure which categories this applies to, please contact us.

- Platform funds
- Exchange Traded Investments (ETIs)
- Fixed term deposits and notice accounts from our deposit provider
- Investments held by an off-platform investment manager

Platform funds and ETIs may also be held as part of a managed model portfolio.



Please check the definitions section of this document to help you and your adviser to consider which of these asset types would be suitable for you.

Non-permitted investments

Please note that this list is not exhaustive and does not cover all non-permissible investment types for the Flexi SIPP. If you are unsure about the permissibility of a certain asset, please contact us.

- Residential or overseas commercial property
- Direct purchase of tangible, moveable property (such as art or antiques)
- Indirect investment in tangible or residential property with a majority shareholding/control
- Property limited liability partnerships
- Residential ground rents
- Intellectual property
- Premium bonds
- Loans
- US mutual funds
- Land banking (as defined by the FCA)
- Direct holdings in commodities
- Shares in unquoted private companies (both UK and overseas)
- Structured products
- National Savings and Investments products (NS&I)
- Investment grade bullion
- Trustee investment plans
- Wasting assets
- Direct investment in cryptocurrency or cryptoasset derivatives and cryptoasset exchange traded notes
- Crowdfunding
- Contracts for Difference (CFD) or Futures and Options (as defined by the FCA)
- Second hand/traded endowment policies.

Permitted investments definitions


Platform funds	The funds available on the platform are a mixture of regulated unit trusts and Open Ended Investment Companies (OEICs).
Exchange Traded Investments (ETIs)	These types of investments can be purchased via the platform's integrated stockbroking service. This covers most transferable securities, including shares in companies (equities), Investment Trusts, UK Real Estate Investment Trusts (REITs), government and corporate bonds, Exchange Traded Funds (ETFs), and Exchange Traded Commodities (ETCs).
Fixed term deposits and notice accounts	<p>Fixed term and notice cash deposit accounts opened with our deposit provider. Interest is paid at the rate set on the day that your cash is received by the deposit taker. Accounts are subject to the deposit taker's terms, which may include restrictions on withdrawals during any fixed term or notice period.</p> <p>Please visit the Investments page of our website nucleusfinancial.com for availability and further information.</p>
Investments held by an off-platform investment manager	<p>This covers most transferable securities, including shares in companies (equities), UK Real Estate Investment Trusts (REITs), government and corporate bonds, Exchange Traded Funds (ETFs), and Exchange Traded Commodities (ETCs).</p> <p>The investment manager must be UK based and FCA regulated, and agree to our operational requirements. Please visit our website for a list of the third parties with whom we currently have agreements, and refer to your chosen investment manager for further information.</p>

Complex Products

Some of these investment types could be Complex Products. Under regulations, there is no definition of Complex Products, though these can typically be investments involving:

- any potential customer liability that exceeds the cost of the investment
- the right to materially change the nature or risk of the investment or payout value
- derivatives or a structure which makes it difficult for the customer to understand
- disproportionate exit charges that could have the effect of making the investment illiquid or where the opportunity to sell is infrequent.

We will only allow you to invest in Complex Products if you have received regulated financial advice in respect of the proposed investment. If you are unsure if a proposed investment is a Complex Product, please speak directly to the investment provider.

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 ask@nucleusfinancial.com

 nucleusfinancial.com

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