

iSIPP

Permitted Investments List

Important notes

- This document details the permissible investments for the James Hay iSIPP. This information 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. Please ensure that you always source this document from our website www.jameshay.co.uk in order to access the most up-to-date information.

For information relating to the purchase of these investments, please refer to the [iSIPP Technical Guide](#).
- The investment types named in this document are the allowable holdings within the iSIPP. Their inclusion on the list does not mean that we endorse or recommend these investments, and returns on your investments are not guaranteed.
- We are not regulated to provide investment advice and we will not assess whether any investment is appropriate for you. You are responsible, in conjunction with your financial adviser, for choosing investments that are suitable for your individual circumstances, and for ensuring they are permitted to be held within the product. 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.
- We reserve the right to decline making an investment if the investment provider will not provide us with suitable monthly reconciliation data, or for any other reason we deem appropriate.
- We will only appoint UK based stockbrokers/investment managers who are regulated by the Financial Conduct Authority (FCA) and who agree to our operational requirements.
- 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.
- You are not permitted to use the SIPP to acquire shares from a connected party unless the transaction relates to a transfer from an HMRC approved share scheme that is specifically allowed under regulations.
- All investment transactions must be carried out on a commercial basis.
- For information on how we hold money and investments, and how protections under UK regulations will apply, please refer to the [How your Money and Investments are held within James Hay Products](#) document, available on our website.
- If you are unsure whether a particular investment is permitted, please contact us via secure message, call us on 03455 212 414 or write to us at Dunn's House, St Paul's Road, Salisbury, SP2 7BF.

Permitted investments

Unit trusts and OEICs held in the Investment Centre	The Collect and Select ranges of Investment Centre funds 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 via an investment manager/stockbroker account, 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. 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 deposit accounts with providers on our Cash Panel	Cash deposit accounts opened for a fixed term with any of the banking providers on our Cash Panel. Interest is paid at the rate set on the day that the money is received by the banking provider, and no withdrawals/closures are permitted during the term. Please visit the Cash Deposit Accounts page of our website www.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 www.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	Other than the SIPP bank account held with our banking provider(s) and any fixed term deposit accounts from our Cash Panel, any deposit account must be held by an investment manager in their nominee's name.

For a list of current HMRC recognised stock exchanges, please visit www.gov.uk/guidance/recognised-stock-exchanges.

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.

Residential or commercial property (UK or overseas)	Premium bonds	Investment grade gold bullion
Indirect investment in residential property with a majority shareholding/control	Loans	National Savings and Investments products (NS&I)
Tangible, moveable property (such as art or antiques)	US mutual funds	Crowdfunding
Intellectual property	Land banking (as defined by the FCA)	Second hand/traded endowment policies
Property limited liability partnerships	Wasting assets	Futures and Options (as defined by the FCA)
Residential ground rents	Direct holdings in commodities (such as precious metals)	Contracts for Difference (CFD)
Shares in unquoted private companies – both UK and overseas	Structured products	Direct investment in cryptocurrency, cryptoasset derivatives and cryptoasset exchange traded notes
Pooled investment vehicles and syndicates where the member cannot influence or control the investment (known as 'Genuinely Diverse Commercial Vehicles')	Non-Mainstream Pooled Investments (NMPs) 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

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 James Hay Partnership Management Limited (JHPM) (registered in England number 02538532); 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); Sarum Trustees Limited (SarumTL) (registered in England number 1003681); The IPS Partnership Plc (IPS Plc) (registered in England number 1458445); Union Pension Trustees Limited (UPT) (registered in England number 2634371). JHS has its registered office at Aztec Group House, 11-15 Seaton Place, St Helier, Jersey, JE4 0QH. JHPM, IPS, JHAC, JHPT, JHWM, JHWNC, PAL, SarumTL, IPS Plc, and UPT 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. (3/21)