

Must be recommended by a regulated Financial Adviser

# Unquoted Loan Note / Bond Questionnaire

Information required for investment in Unquoted Loan Notes / Bonds  
(For James Hay Modular iSIPP, Partnership SIPP, IPS Partnership SIPP, IPS (2008) SIPP, IPS Pension Builder and Family SIPP)



## Application Guide

Please complete the following questions and sign the declaration at the end.

**Please note:** If you are considering making an investment in Unquoted Loan Notes / Bonds please ensure that you have read our Specialist Investments (also known as Non-Standard Investments) Guide for Clients and Advisers before applying to purchase this type of investment.

In addition, the following documentation must be provided in order for the Loan Note / Bonds investment to be considered:

Please tick (☐) that the required documents have been provided for the company in which the investment is to be made.

### All Applications

- A copy of the Memorandum and Articles of Association
- Director's Statement for loans
- Loan note instrument
- Security documents (if applicable)
- Copy of Financial Adviser recommendation

### Additional documentation required

#### Company trading more than 2 years old

- Copies of last 2 years company accounts
- Accountant's Letter - see below.

#### Company trading less than 2 years but not a start up

- Copies of all company accounts produced - if no company accounts available a copy of the Company Business Plan
- Accountant's Letter - see below.

### Start up Company

- Copy of the Company Business Plan
- Accountant's Letter - see below.

### Accountant's Letter

The company's Accountant is required to reproduce and sign on his/her firm's headed paper the following statement:

I confirm:

1. That the business is currently trading or has been established solely for the purpose of a legitimate commercial trading activity
2. That the business has to the best of my knowledge never been involved in, or has not been established for, the purpose of pension liberation
3. That to the best of my knowledge there is nothing about the company's business activities that could conflict with the Loan Notes / Bonds being held within a SIPP
4. That to the best of my knowledge none of the company directors is involved in any activity that could result in either the SIPP member or James Hay Partnership being subject to an unauthorised payment tax charge under the Finance Act 2004.

Name: .....

Signed: .....Date: .....

## 1 SIPP Details Applicant to complete

SIPP name: (please tick one box only)

- James Hay Modular iSIPP
- James Hay Partnership SIPP
- IPS SIPP
- IPS (2008) SIPP
- IPS Pension Builder SIPP
- IPS Family SIPP

Member Name

Member Number

### James Hay Modular iSIPP and James Hay Partnership SIPP - the Scheme Administrator and Trustee are:

James Hay Administration Company Limited is the Scheme Administrator; and James Hay Pension Trustees Limited is the Trustee.

### IPS SIPP and IPS Family SIPP - the Scheme Administrator and Trustee are:

The IPS Partnership PLC is the Scheme Administrator; and PAL Trustees Limited is the Trustee.

### IPS (2008) SIPP and IPS Pension Builder SIPP - the Scheme Administrator and Trustee are:

IPS Pensions Limited is the Scheme Administrator; and Union Pension Trustees Limited is the Trustee.



**Shareholder Three**

Name

Address

Postcode

Percentage of shares held

 %

Class of shares held

**Shareholder Four**

Name

Address

Postcode

Percentage of shares held

 %

Class of shares held

If more than 4 please attach a separate sheet.

**3 Vendor(s) Details**

Please advise whether there is any connection whatsoever between the company issuing the loan notes and the SIPP Member (for a definition of connected party, please refer to the unquoted loan note guidance).

Company bank account details to which purchase funds should be transferred:

Bank

Branch address

Postcode

Sort code

Account number

Account name

**4 Loan Note / Bond Details**

Applicant to complete

Amount to be invested by the SIPP named in Section 1 in the purchase of loan notes / bonds in the above company.

£

Number of loan notes to be purchased

Full name of loan notes

Percentage of following held by member personally and SIPP, together with connected parties.

%

Issued share capital

%

Dividends

%

Voting rights

%

Rights to assets

%

**5 Company Asset Details**

Applicant to complete

Please list the types of asset, their approximate value and their percentage of the total company assets.

**Asset One**

Asset Type

Approximate Value

% of total company assets

%

**Asset Two**

Asset Type

Approximate Value

% of total company assets

%

**Asset Three**

Asset Type

Approximate Value

% of total company assets

%

**Asset Four**

Asset Type

Approximate Value

% of total company assets

%

If you require more space, please attach a separate sheet.

If any of the above assets are shares in another unquoted company, please list the assets of that company.

**Asset One**

Asset Type

Approximate Value

% of total company assets

%

**Asset Two**

Asset Type

Approximate Value

% of total company assets

%

**Asset Three**

Asset Type

Approximate Value

% of total company assets

%

**Asset Four**

Asset Type

Approximate Value

% of total company assets

%

If you require more space, please attach a separate sheet.

What will the proceeds of the loan notes issue be used to purchase (please specify the proposed expenditure and amount to be spent on each item)?

New Issue One

Item  
[ ]

Amount  
£ [ ]

New Issue Two

Item  
[ ]

Amount  
£ [ ]

New Issue Three

Item  
[ ]

Amount  
£ [ ]

If you require more space, please attach a separate sheet.

Do the SIPP Member(s) now or following the purchase of the loan notes have any right or option to use any of the assets owned by the company, such as a company car, residential property, office equipment or other tangible moveable property?

Yes  No

If the answer is yes, please give details:

[ ]

Will the SIPP, member and any connected party to the member between them own 20% or more of the shares of the loan note issuer?

Yes  No

If the answer is yes, the purchase will not be able to proceed.

Purpose  
[ ]

Amount being raised  
£ [ ]

Term  
[ ]

Interest Rate  
[ ] %

Repayment terms (amounts, frequency)  
[ ]

Security (If secured)  
[ ]

Has the security been valued?

Yes  No

You should not invest in unquoted loans notes/bonds if you do not understand or are not comfortable with the extent of your exposure to the risks. You should carefully consider whether such investments are suitable for you in light of your experience, objectives, risk appetite, financial resources and other relevant circumstances.

References in this Declaration to the 'Scheme Administrator' and the 'Trustee' are to the Scheme Administrator and Trustee of the SIPP as set out in section 1.

- (a) I confirm that I have read and accepted the Specialist Investments (also known as Non-Standard Investments) Guide for Clients and Advisers.
- (b) I confirm that the information provided in this questionnaire is true, accurate, and complete and can be used by the relevant company within James Hay Partnership for the purposes of investment made by a registered pension scheme of which they act as Scheme Administrator/Trustee.
- (c) I accept that if the investment proceeds on the basis of the information provided by me in this questionnaire and such information is not true, accurate and complete, that this may result in the imposition of an unauthorised payment charge, unauthorised payment surcharge, scheme sanction charge or other tax charge or penalty on the SIPP by HM Revenue & Customs ("Tax Charge"). In the event that there are insufficient funds within the SIPP to meet a Tax Charge, I agree to reimburse the Scheme Administrator of the SIPP against any such Tax Charge on demand.
- (d) I agree that the Scheme Administrator and the Trustee will not be liable for any Tax Charge in connection with this investment.
- (e) I confirm that I have sought financial advice in relation to the investment from a regulated financial adviser and have not received advice from the Scheme Administrator.
- (f) If the Scheme Administrator requires advice in order to approve the investment, fees for such advice may be incurred with my prior agreement, and will be paid out of the SIPP. I accept that the Scheme Administrator may decline to proceed with the investment if I do not agree to the fees being incurred and that even if fees are incurred this does not mean that the investment will necessarily be approved.

- (g) I accept that in addition to any indemnities conferred on the Scheme Administrator and the Trustee by law, the Scheme Administrator and the Trustee will not be liable for any act or omission by me in relation to this investment.
- (h) I agree to indemnify the Scheme Administrator and the Trustee against any claims, costs, actions or demands in relation to this investment.
- (i) I accept that the liability of the Scheme Administrator and the Trustee in connection with this investment shall at all times be limited to the value of the assets held within the SIPP, save where the Scheme Administrator and/or the Trustee acts in breach of trust or either firm's liability results from the wilful default, negligence or fraud on the part of its officers(s) or employee(s).
- (j) I accept that loan notes are a very high risk investment and I may lose all of the money invested. I am aware that there is not an official market for the loan notes which might make them difficult to sell. I am also aware that if the company fails to make any interest or principal repayments, or the company doesn't perform as expected, the loan notes might be unattractive to any prospective buyer which might make them difficult to sell. I fully accept that these and other risks may adversely affect the value of my investment and the company's financial position and fully accept the risk in making the investment.

Member signature

Print name

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

James Hay Partnership is able to provide literature in alternative formats. The formats available are: Large Print (as recommended by RNIB), Braille, Audio Tape and PC Disk. If you would like to receive this document in an alternative format please contact us on 03455 212 414. For the hard of hearing and / or speech impaired, please use the Typetalk service via 18001 03455 212 414.

James Hay Partnership is the trading name of James Hay Insurance Company Limited (JHIC) (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). JHIC has its registered office at 3rd Floor, 37 Esplanade, St Helier, Jersey, JE2 3QA. 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. JHIC is regulated by the Jersey Financial Services Commission and 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.(06/17)

[www.jameshay.co.uk](http://www.jameshay.co.uk)