

POTENTIAL PROPERTY INVESTMENT DETAILS.

For use with:

- Portfolio Plus Pension
- Portfolio Plus Self Invested Personal Pension

The following information is required to assess the feasibility of a property purchase. Completion of this form does not constitute an instruction to co-ordinate the purchase of the property, nor a commitment by you to the purchase of the property by Legal & General as Trustee.

This form is designed to be completed electronically, printed, signed and then submitted to us by post. However, if you do not complete electronically please make sure that you:

- use BLOCK CAPITALS throughout in black ink
- correct and initial any alterations. Please do not use correcting fluid.

The completed form should be signed by the participating Member(s) and sent to either:

Legal & General
 SIPP Service Centre
 City Park
 The Droveaway
 Hove
 BN3 7PY

Or for plans bought through Cofunds send to:

Aegon Cofunds Administration
 PO Box 17491
 Edinburgh
 EH12 1PB

Please complete the appropriate sections below that are relevant to your application:

1 MEMBER(S) DETAILS

Name	Arrangement number(s)	Date of birth	National Insurance number	% Share



Property address

Postcode

Brief description of property

Tenure

Freehold Leasehold If leasehold, state unexpired period of lease years

Property purchase price

£ excluding VAT (if applicable)

Property value, if known

£ excluding VAT (if applicable) **See note 1**

Vendor

Vendor's solicitor

Partner/person dealing

Address

Postcode

Phone number

Email address

Anticipated exchange date Anticipated completion date Will the property be used for leisure purposes or does it have affiliated leisure interests? **See note 2**Yes No Is any of the land or property proposed for purchase situated directly adjacent to land or property owned by the Member(s) or by any party connected to the Member(s)? **See notes 3 and 4**Yes No Has the property ever been owned by the Member(s) or by any person or company connected with the Member(s), either wholly or partly? **See note 4**Yes No

If 'yes', please provide full details

Date sold on (DD/MM/YYYY)

Does the property include a residential element?

Yes No

If 'yes', please provide full details

Is VAT payable? **See note 5**

Yes No

If 'yes', is a VAT election to be made in respect of the property?

Yes No

Do you think the purchase should be treated as a transfer of a going concern?

Yes No

Prospective tenant

Is the tenant connected in any way with the Member(s)?
See notes 4 and 6

Yes No

If 'yes', please provide full details on the nature of the connection

Nature of tenant's business

Contact name

Address

Postcode

Phone number

Email address

Standard terms

Anticipated annual rent

£

Preferred period of lease

years (normally a minimum 5 year term)

Preferred rent review period

years (usually 3 years)

Tenant's solicitors

Partner/person dealing

Adviser's name

Position

Business name

Name of IFA network (if applicable)

Address

Postcode

Phone number

Email address

This indemnity must be read and signed by each Member (whose pension plan is participating in the purchase of the property), and the nominated contact.

The indemnity will not take effect until Legal & General receive written instructions to proceed with the property purchase following a satisfactory appraisal.

To assist in the purchase and administration of this property, should the purchase proceed, Legal & General requires a person or organisation to act as the sole point of contact for issues surrounding the property investment (the nominated contact).

After instructing Legal & General as Trustee to proceed with the property purchase, I/we agree that should either or both the property purchase and lease(s) not proceed, my fund/our funds shall pay all/our share of the costs incurred by Legal & General's solicitors, surveyors, together with the fees charged by Legal & General and any disbursements of the proposed property purchase. Where my fund/our funds are insufficient to meet these costs, I/we shall pay all/our share of the costs personally.

I/We also understand that Legal & General as Trustee cannot be held responsible for any losses or charges that may be incurred as a result of insufficient funds available to complete the property purchase.

I/We nominate* _____ as the contact point on this property investment and I/we confirm that the nominated contact has agreed to act in this capacity.

I/We understand that any decision made by the nominated contact shall be binding on me/us and that any correspondence sent to the nominated contact or communication from Legal & General to the nominated contact shall be considered as having been sent to me/us.

I/We understand that I/we may change the nominated contact at any time by giving written notice of a change to Legal & General and with written evidence of the new nominated contact's agreement to act in this capacity.

*You may nominate yourself or any one of the participating Members in joint purchases.

Signed by the participating Member(s)

Name of Member

Arrangement number (if available)

Signature

Date (DD/MM/YYYY)

Name of Member

Arrangement number (if available)

Signature

Date (DD/MM/YYYY)

Name of Member

Arrangement number (if available)

Signature

Date (DD/MM/YYYY)

Name of Member

Arrangement number (if available)

Signature

Date (DD/MM/YYYY)

Signed by the nominated contact

Name of nominated contact

Signature

Date (DD/MM/YYYY)

Address

Postcode

Phone number

Email address

<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Note: completion of the property and lease will be effected simultaneously.

7 MORTGAGE DETAILS (CAPITAL AND INTEREST ONLY)

Is borrowing required? **See note 7**Yes No

If 'yes', please complete the following section. If 'no', please move on to the next section.

Suggested lender (recognised high street lenders only)

Person dealing

Address

Postcode

Phone number

Email address

Borrowing requirements

Amount	£ <input type="text"/>	Term (equal to term of lease)	<input type="text"/> years
Repayment frequency	<input type="text"/>	Regular repayment amount (Capital and interest)	<input type="text"/>

<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

8 SURVEYOR

Please give the details of your preferred surveyor

Surveyor's name

Business name

Address

Postcode

Phone number

Email address

If you don't have a preferred surveyor, please tick here.

<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Please note we can only accept RICS (Royal Institute of Chartered Surveyors) qualified surveyors.

Please note that the solicitor acting on behalf of Legal & General as Trustee will be selected by Legal & General.

1. Legal & General will only consider commercial property or land valued in excess of £100,000 (excluding VAT).
2. If the property will be used for leisure purposes or has an affiliated leisure interest, HM Revenue & Customs (HMRC) rules state that the Member or persons, who are part of the Member's family or household who use the facilities, other than at a commercial rate, will be subject to a tax charge. Leisure purposes can include golf courses and riding stables. Affiliated leisure interests could be sporting rights. Those who use the facilities at less than a commercial rate will be subject to a benefit in kind tax charge which must be declared in the person's tax return. The basis of this charge is set out in Income Tax (Earnings and Pensions) Act 2003 Part 3. The cash equivalent of the pension benefit in kind is generally the value of the benefit minus the amount made good by the Member. Special rules apply in relation to living accommodation, cars, vans and other benefits. If you are unsure, please contact your adviser before proceeding.
3. Benefit gained by the Member or the Member's family or household as a result of the plan's investment may be subject to a tax charge. We will not accept any land adjacent to the residential property of a participating scheme Member (or any of the family or household of that participating scheme Member), or land adjacent to any property which a participating scheme Member (or any of the Member's family or household) has personal use of.
4. Member's family or household are defined in Section 721 of ITEPA 2003. These can be summarised as the Member, Member's family, relatives, domestic staff or personal guests of the Member. If you are unsure, please contact your adviser before proceeding.
5. A VAT election will enable the scheme to recover VAT on the purchase price. However, VAT will be charged on rent. Appropriate advice should be sought in this respect, should you be unsure.
6. Where the property is leased to the Member or persons who are part of the Member's family or household, the rent must be in accordance with the recommendations of the agreed surveyor and the rent review period in accordance with the market conditions.
7. Borrowing is limited to 50% of the net value of the pension pot immediately before the time of purchase (less any existing borrowing). Any borrowing above the 50% limit will be subject to a scheme sanction charge (currently 40%). This charge will be levied against the Member or Members whose direct borrowing has given rise to the charge.



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