

Walker Crips Pensions

Fair Value Assessment & Target Market Information

October 2024

Firm name	Ebor Trustees Limited trading as Walker Crips Pensions
Product name	Walker Crips SIPP (Self Invested Personal Pension)
Provider, Trustee & Administrator	Ebor Trustees Limited

Product Information

The Walker Crips SIPP is a personal pension which allows a wider scope of investment options than a standard personal pension and is designed for individuals looking for control over their pension investments. The sorts of investment envisaged include managed investment portfolios (with the majority of clients holding some form of these) and commercial property, held within both uncrystallised and crystallised funds.

Individuals will become a Member Trustee and agree to act in accordance with the Trust Deed and Plan Rules.

Please see the Permitted Investments List for details of allowable investments.

Non-standard assets will not be permitted.

This product is available to individuals resident in the UK only.

There is no minimum entry age. Maximum entry age is 74.

Annual fee of £325 (excl. VAT). Please see the tariff of charges for any additional charges.

46% of our SIPPs are in drawdown - additional annual fee of £200 if receiving a pension

12% of our SIPPs hold commercial property - additional annual fee of £400

A feature of the service provided is a personal service whereby members or their advisers can speak to or email the scheme administrators. One designated point of contact with no automated calls allowing direct access to the individuals looking after the SIPP.

Fair Value Assessment

This product has been subject to the firm's consumer duty process and has been reviewed and signed off by senior management as representing fair value to customers. This is in light of the following:

- Pricing Assessment
- Costing Analysis
- Benchmarking to peers
- Benefits of Product (which includes the following): -
- Excellent service level standards and administration – (RAG rated since 2012)
- Secure Portal to share documents
- Customer and third-party feedback
- Complaints volumes - (no upheld complaints - 1 complaint received since 1 January 2019)
- 6 monthly audits by an external compliance consultancy firm – (scores of over 90% since 2014)
- Annual CASS audit by external accountants - (no recommendations made in last 3 years)

Summary

Our fees represent 0.11% of the average SIPP value.

Walker Crips Pensions

Apollo House, Eboracum Way, York YO31 7RE | 01904 544 300 | pensions@wgcplc.co.uk | walkercrips.co.uk/pensions

Walker Crips Pensions is the trading name of Ebor Trustees Limited which is authorised and regulated by the Financial Conduct Authority. Registered in England and Wales number 3514268.

Target market

This product is designed to meet the following customer needs and therefore our target market is based on the following: -

- Individuals who are financially informed and have a reasonable experience of products in the market place
- Minimum pension transfer / investment amount of £50,000
- Individuals working with a financial planner or investment manager
- Individuals wishing to make their own investment decisions as no advice is provided by Ebor
- Individuals who are aware investments can fall and rise and are able to bear investment or property related risks (where applicable)

Types of customer for whom the product is unlikely to be suitable

- Individuals with less than £50,000 to invest
- Individuals aged 75 and over
- Low level of experience in financial markets & no knowledge of products
- Individuals wishing to invest in cash only
- Individuals wanting online facility only / no human contact
- Individuals with 3 or more red flags found from the following variables: -
 - Earnings < £35,000
 - SIPP fee > 2% of transfer value
 - Initial Adviser fee > 5%
 - Ongoing Adviser fee > 1.5%
 - Over 75% of the fund is held in National Savings & Investments
 - Transfer Value < £50,000

Summary

In practice 10% of our customers have less than £50,000 invested and 2% are invested in cash only therefore our product is meeting the target market.

Other information which may be relevant to distributors

No online application facility is available.

The distribution channels are advisory (via financial advisers) or execution only and the acquisition channel is via an application form received through the post or scanned by email.

Date Fair Value assessment completed	October 2024
Expected date of next assessment	April 2025

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