



Property Purchase Questionnaire

Scheme Name	
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Property Details

Property Description (warehouse, development land, shop etc)	
Size of property	Sq meters
Is it Freehold or leasehold?	
If leasehold, please state length of term	
Will this be a Transfer of Going Concern?	YES / NO
Is any part of the property currently used as living accommodation? (If yes, please supply details.)	YES / NO
Does any part of the property have existing consent for use as, or planning permission for conversion to, residential accommodation? (If yes, please attach a copy.)	YES / NO
Is there an existing legal charge over the property?	YES / NO
Do you or anyone connected to you own any land or property adjacent to/attached to the property/site that you wish the pension scheme to purchase?	YES / NO
Any unusual provisions (Options, rights of access etc)	

Transaction Details

Proposed Exchange/Completion date:	
Name of Vendor	
Is the Vendor Connected? • If yes, independent valuation required	
Property Address	
Solicitors Details	

Lenders Details	
Name of Tenant	
Is the Tenant connected? (If yes, an independent rental valuation will be required)	YES / NO
Annual Rental & term of lease	

Joint/Part Purchases

Is the scheme buying 100% of the property?	YES / NO
If the scheme will not own the entire property, who will be the co-owner(s)?	
Is the co-owner a connected party?	YES / NO
If the co-owner is the vendor, do they have any existing borrowing secured on the property?	YES / NO
If the co-owner is not the vendor, will they be securing borrowing on the property to assist in the purchase?	YES / NO

Funding Details

Property Details	
Property Value	£
Is VAT Payable on the purchase?	Yes / No
Amount of Commercial Mortgage required?	£
Lenders fee (if known)	£
Estimated Legal Fees	£

Joint Purchases	
Is this a joint purchase?	Yes / No
Percentage scheme is purchasing	%
Name of Joint Purchaser	
Is the joint purchaser connected	Yes / No

Funded By	
Commercial Mortgage (max 50% of Scheme Value)	£
Transfers from other providers	£
Encashment of current assets	£
Additional Contribution	£
Current Liquidity in scheme	£

Development Work

Are you intending to develop the property? (Note all work must be invoiced to and paid for by the pension fund not you personally or your company. Contributions may be paid to the fund subject to the usual limits. The trustees may borrow money to fund work subject to a maximum overall borrowing of 50% of net scheme assets).	YES / NO
If yes, please provide basic details	
What is the proposed timescale?	
What is the estimated cost of the work?	

Document Checklist

Property Questionnaire		Copies of existing leases	
Valuation Report		Head lease if leasehold	

Declaration

- a) I / We request the acquisition of the above property as an investment by my / our pension scheme.
- b) If the property purchase for whatever reason does not proceed and if there are insufficient monies in my fund, then I acknowledge that any fees or costs incurred will be met by me / us personally.
- c) The member trustees undertake not to apply (or permit any other party to apply) for residential planning permission without the written consent of Westerby Trustee Services Limited.
- d) I have read and understood the notes below.

All Members to sign below:

Name of Client Signed

Name of Client Signed

Name of Client Signed

Name of Client Signed

Notes

1. Connected persons include spouse or civil partner, all ancestors and lineal descendants, relatives/family members i.e. children, grandchildren, siblings, parents, aunts, uncles and in laws. It also includes relatives/family members of the member's spouse or civil partner, the spouse or civil partner of a relative, and the spouse or civil partner of a relative of a relative of the member's spouse or civil partner.
2. Connected companies may include any company of which you, any of the persons detailed in 1. above, your business partners/associates are a director or shareholder. We will need to full details of the Directorships and shareholdings in order to investigate whether a company is connected.
3. Regulations do not permit non-pension fund borrowing to be secured on an asset owned by the Trustees. Any borrowing by co-owners/purchasers will need to be ring-fenced to their share of the asset only or repaid prior to or on completion. Ring-fencing will need to be confirmed in writing by the lending bank.