

This leaflet is solely for the use of financial and other professional advisors

## WHY THE MW ACORN SIPP?

### What is the Acorn SIPP?

It is a low cost starter SIPP, meant for people with small funds who want to grow their funds over time, perhaps so that they can invest in property.

The fee structure is simple and transparent. There are no transaction charges at all, so transfers and contributions, surely one of the main features of a starter SIPP, can be made as often as required with no additional costs to the fund.

**There is no set up charge either.**

### What investments are permitted?

Any investment that you would expect a smaller fund to require. All mainstream investments that are tax free under HMRC rules are permitted. There are no restrictions on the number of investments that can be made in the Acorn SIPP, so insurance funds, unit trusts, bonds, REITS, and quoted stocks and shares are allowed. **There are no transaction charges for any of these types of investments.**

An Acorn SIPP can also be used for investment in unquoted shares, Genuinely Diverse Commercial Vehicles and direct purchase of commercial property (usually via a syndicate) **but additional charges apply.** These are fully disclosed and agreed in advance.

### What about banking?

We require that a minimum of £1,000 is kept in the SIPP bank account at all times. Any cash in excess of £1,000 can be invested in any bank of the client's choice.

**We do not take a 'turn' on any SIPP bank accounts.** We make no charge for opening up to two additional bank accounts.

### Who would benefit from the Acorn SIPP?

An IFA's client who has a small fund in an underperforming insured fund, who may currently be a 'dormant' client, may potentially benefit. These clients may want exposure to a wider choice of investments, or want to have more control of their own affairs. They may be just fed up with insurance companies, or have forgotten about the arrangement, or they want to start building up a fund to invest in, say, property, without it being eroded by high charges and underperformance.

It would also suit people who want to start making contributions on a regular or intermittent basis, or people who want to make third party contributions for somebody else.

People who want to set up a SIPP arrangement for their children or grandchildren may also be interested. (Remember that babies can have SIPPs!). It can be set up so that the fees for all can come from 'dad's SIPP', so the smaller SIPPs can grow faster without encumbrance.

In general it would suit people with a fund between £20,000 and £60,000. Bigger funds than this would benefit from the full MW SIPP 2 option.

### How do I set up an Acorn SIPP?

Download the Application Form from our website, together with the other relevant paperwork, arrange for it to be completed, and send it in to us, with the relevant Anti-Money Laundering documentation

Because we do not charge a SIPP set up fee, an IFA can charge for their work and advice and can structure it so that their fee can be taken directly from the SIPP assets.

**Why should I use the Acorn SIPP?**

It is a very simple, transparent arrangement with an extremely competitive fee structure. There is no small print, no transaction charges or hidden commissions.

MW Pensions Ltd is authorised and regulated by the FSA for the setting up, administering and winding up of personal pension schemes.

As an organisation we are dedicated to providing high quality service. We are not a call centre and never will be. We operate a client manager system and you will always talk to the same person who will be conversant with the details of your client.

We use up-to-date, market-leading administration software to support our client friendly approach. Our staff are experienced, professional, friendly and approachable.

First and foremost we are consultants and although we don't give financial advice, we can and do assist advisers to construct the best arrangement for their clients. We act as technical support for a number of advisers.

We issue technical newsletters regularly, often monthly. Our website is meant as a resource for advisers. It has a wealth of pension information there including a large number of downloadable leaflets covering the whole spectrum of pension related issues. All written in plain English

We believe that pensions are a long term arrangement and consequently the clients are also long term. We are an independent firm with no connection or affiliation with any financial institution. We do not give financial advice, nor are we particularly interested in funds under management. **We charge fees; we don't take commissions and are transparent in our dealings.**

We see our role as supporting advisers and assisting them in giving clients what they need.

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