

Alternative Investments Form Guidance

Quick actions:

Document reference H113G

This document provides guidance on how you should complete H113 Alternative Investments Form. There are two appendices to this document:

- Appendix I provides a list of the supplemental documents we will require before we will be able to permit the investment to proceed.
- Appendix II provides details of our own restrictions on investments in alternative investments.

1. Member details

Forename(s)	Your first name and any middle names.
Surname	Your last name.
Date of birth	Your date of birth in the format DD/MM/YY.
Hornbuckle plan number	Your plan number is an 8-character alpha-numeric reference that we quote on our correspondence. The plan number will either start "DW" followed by six numbers (e.g. DW123456), or with six letters followed by two numbers (e.g. ABCDEF01).
Email	Your preferred contact email address. We will use your email address to send you information relating to the administration of your plan, so you should avoid using a work email address or another address likely to be accessed by someone else.

2. Operator details

This section of the form requires you to provide information about the company operating or managing the investment you want to hold in your Hornbuckle plan.

Firm name	The full name of the operating company.
Address	The company's registered address as it appears on the relevant registry of companies (if applicable).
Postcode	The company's postcode if in the UK, or otherwise the company's ZIP code, etc.
Regulator name	The name of the financial services regulator responsible for supervising the operating company (in the case of a UK operator, the Financial Conduct Authority).
Regulator reference	The reference number allocated by the regulator to the operating company (in the case of a UK operator, the firm reference number allocated by the Financial Conduct Authority).
Contact name	The name of a person we can contact at the operator about the transaction.
Tel no	Contact telephone number of that person.
Email	Contact email address of that person.

3. Investment details

This section of the form requires you to provide information about the investment you wish to make, including details about holdings in the investment outside your Hornbuckle plan and what connection (if any) you have with the investment or the operating company apart from that of an arm's length investor.

Name	The full name of the investment, fund, etc.
Domicile	The country in which the investment is operated.
Regulator name	If the investment is regulated, provide the name of the relevant regulator.
Regulator reference	If the investment is regulated, provide the reference number allocated by the regulator.
Asset class	Select from the list of options what class of investment you wish to make. If none of the options describes the investment you should provide an alternative description in the space provided.
Asset description	Select from the list the description that applies to the investment. If none of the options describes the investment you should provide an alternative description in the space provided.
Cutoff / closing date	Enter the date by which your investment must be made, if a cutoff or closing date has been announced by the operator.
Lock-in period	Enter the period (if any) during which you will be unable to sell your investment following a purchase, if a lock-in period has been prescribed by the operator.
Quantity of shares / units	The number of shares, units, etc. you want to hold in your Hornbuckle plan.
Price per share / unit	The price per share, unit, etc. that your Hornbuckle plan will pay. If the acquisition of the securities will be by means of an in specie transfer (see section 4 below) your Hornbuckle plan won't be paying anything for the investment, so you can leave this field blank.
Total consideration	The total cost to your Hornbuckle plan of acquiring the investment. If the acquisition of the securities will be by means of an in specie transfer (see section 4 below) your Hornbuckle plan won't be paying anything for the securities, so you can leave this field blank.
What percentage of the vehicles's total assets does your investment represent?	It is important for us to establish the size of your interest in the investment vehicle as a proportion of the vehicle's total share capital, debt, assets, etc. You should provide the percentage of the investment vehicle's assets represented by your investment. If the investment is not a type of collective investment, you should leave this field blank.
What percentage of the vehicle's total assets is already owned by you and anyone connected to you	It is important for us to establish the size of your interest in the investment vehicle as a proportion of the vehicle's total share capital, debt, assets, etc. You should provide the percentage of the investment vehicle's assets already owned by you or anyone connected to you. If the investment is not a type of collective investment, you should leave this field blank.
Are you now, or have you ever been a director of the vehicle or any company involved in its operation?	Select "yes" if you are or have ever been a director of investment vehicle or its operator, investment manager, etc. This includes anyone exercising the function of a director, even if given a different title.
Are you now, or have you ever been an employee of the vehicle or any company involved in its operation?	Select "yes" if you are or have ever been an employee of the investment vehicle or its operator, investment manager, etc
Do you have any other connection with the vehicle except that of an arm's length investor?	Select "yes" if you have any connection with the investment vehicle other than that of an arm's length investor. You should provide details in the space provided.

4. Transaction details

There are a number of ways your Hornbuckle plan could come to hold an investment. This section asks you to select the type of transaction applicable to this investment.

Purchase from the operator	Select this option if you will be purchasing a holding in the investment direct from the operator, manager, etc.
Purchase from you or a connected person	Select this option if you intend that your Hornbuckle plan will purchase a holding in the investment from you or anyone connected to you.
Purchase from an unconnected person	Select this option if you intend that your Hornbuckle plan will purchase a holding in the investment from someone who is not connected to you.
In specie contribution	Select this option if the holding will be transferred to your Hornbuckle plan as part of an in specie contribution. You will also need to complete a copy of the relevant contribution form.
In specie transfer	Select this option if the investment is held in another pension plan, and you want to transfer it to your Hornbuckle plan. You will also need to complete a copy of H105 Transfer Form.

5. Member declarations

You should read this section carefully, as it requires your acknowledgement of the terms on which your investment will be made.

You should sign and date this section where indicated.

6. Adviser details

This section of the form should be completed by your financial adviser. The rest of the guidance in this section is for the financial adviser/firm.

Adviser name	The full name of the member's appointed financial adviser as it appears on the financial services register.
Firm name	The name of the adviser firm as it appears on the financial services register. If the firm is using a trading name, write the trading name as it appears on the financial services register. If the firm is an appointed representative of another regulated firm, write the name of the appointed representative (not the name of the principal firm).
Firm FCA reference	The FCA reference number of the firm.
Do you or your firm have any connection with the operator or manager of the investment to which this form relates?	Select "yes" if your firm is connected to the operator or manager of the investment. Select "no" if your firm has no connection to the operator or manager. If "yes", please provide us with details. Depending on the nature of the connection, we may be unable to approve the member's request.
Have you provided a personal recommendation to the plan member in relation to their investment?	Select "yes" if you have provided a personal recommendation to the member. Select "no" if you have not provided a personal recommendation i.e. if you have transacted the investment on an execution only basis.
Have you established that the plan member is a "certified sophisticated investor" as defined in COBS 4.12.7R?	Confirm whether or not you have established that the member is a "certified sophisticated investor". If "yes" you should attach a completed copy of H119 Member Certification Form. If "no" we may be unable to permit the member's investment request.

6. Adviser details cont

Have you agreed with the plan member that we should pay you a fee from the SIPP plan?

In order to facilitate the payment of an adviser charge from the SIPP plan, we will require a completed H108 Adviser Charging Form providing details of the payment(s).

Appendix I – Supplemental documents

This appendix sets out some of the documents we will require in order to establish whether or not we can permit a given investment.

Information Memorandum or prospectus (or equivalent)	<p>A document setting out all features and risks of the investment.</p> <p>Amongst other factors, we must be able to identify:</p> <ul style="list-style-type: none">• How liquid the investment is (i.e. how redemptions are dealt with). This can be an important aspect of a pension scheme investment because of the need to provide retirement or death benefits.• Restrictions on (and the legality of) the promotion of the investment to UK investors.• How the fund is valued (and how regularly).
Legal instrument establishing investment	<p>In the case of a unit trust, the Trust Deed; in the case of a Limited Partnership the partnership agreement, etc.</p>
Latest valuation or financial statement	<p>This is required if the investment is already in operation.</p>
Application form, subscription agreement, etc.	<p>Any documents issued by the operator of the investment that must be submitted as part of an application for the investment. Typically these documents require certain declarations or warranties that investors must make as part of their investment.</p>
Any other promotional or other materials issued to investors	<p>Although unlikely to contain detailed information not contained in the Information Memorandum (or equivalent), promotional literature can provide useful details about how and to whom an investment is being promoted that could be material to our decision.</p>

Appendix II – Investment restrictions

Hornbuckle allow our members to use their SIPP plans to invest in alternative investments, subject to certain restrictions:

- If the investment vehicle holds an interest directly or indirectly in taxable property a Hornbuckle SIPP plan cannot hold 10% or more of the vehicle's assets. This limit applies to an interest held directly by the Hornbuckle plan and interests held by the scheme member and any connected person(s).
- Where a Hornbuckle SIPP plan holds any non-standard investments (including alternative investments) at least 10% of the value of the plan should be held in the form of cash or other standard investments.
- In addition, no more than 75% of a Hornbuckle SIPP plan can be held in alternative investments.
- The operating company must be based, and the investment vehicle must be domiciled, within the European Economic Area (EEA) or the Channel Islands.
- If an alternative investment is issued in certificated form, the certificate must be held with Barclays Bank Plc. The cost of this service is set out in the Fee Schedule for our schemes.

We will undertake a due diligence process to establish that our conditions are met before permitting an investment to proceed.

This process is not intended to, and will not, verify or validate the suitability of the proposed investment to your personal circumstances.

Get in touch

Tel: 0844 728 9090 Fax: 0845 125 6700
clientservicing@hornbuckle.co.uk
www.hornbuckle.co.uk

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