

## **Key features document – Wealthkernel SIPP**

v1.5

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### **Key Features of the Wealthkernel SIPP**

This document relates to your SIPP account offered by Wealthkernel Limited. The pension scheme name is The Wealthkernel SIPP, to which the rest of this document refers, administered by Wealthkernel Limited.

The Pension Operator for your The Wealthkernel SIPP is Wealthkernel Limited (company number 09686970) and the Trustee is Wealthkernel Trustees Limited (company number 12685292).

This Key Features Document shows you the main points about The Wealthkernel SIPP. Please read it carefully and keep it with your The Wealthkernel SIPP documents.

Neither [tenant name](#) or Wealthkernel Limited provide investment advice as this is an execution only service. We do provide information about pension and investments, but this document is provided solely to enable you to make your own pension and investment decisions and must not be treated as a personal recommendation. If, after considering these risks, you have any doubts about the suitability of The Wealthkernel SIPP or if you need advice then you should seek advice from a suitably qualified financial adviser.

### **Aims of The Wealthkernel SIPP:**

- To build up a sum of money, in a tax efficient way which you can flexibly access after age 55 or at your chosen pension age.
- To make contributions and benefit from tax relief available to you.
- To give you the opportunity to transfer existing pension arrangements to The Wealthkernel SIPP
- To give you the potential for capital growth

### **Your commitment:**

It is your responsibility to understand the features, benefits and risks of the Wealthkernel SIPP; this is to ensure it meets your expectations.

You must ensure that any contributions you make do not exceed the relevant pension contribution limits.

You must provide us with the information we require on set up of your Wealthkernel SIPP and you agree to be bound by [Tenant Name](#) Limited's Terms & Conditions and Wealthkernel Limited Terms & Conditions.

You agree to pay the charges as set out in the Wealthkernel SIPP.

You agree to inform *Tenant Name* if you are no longer eligible for tax relief.

## **Risk factors:**

Below are outlined risks associated with saving for retirement through a pension plan such as the Wealthkernel SIPP. Some of the risks below refer to the performance of the Plans selected by you in your Wealthkernel SIPP. Remember that you are responsible for the investment decisions. In many instances, the Plan you invest in will also have key information documents that outline the specific risks applicable to that investment and we recommend you read these as well as this document.

The value of your Wealthkernel SIPP and the pension income from it at your chosen pension age cannot be guaranteed as it will depend on future pension transfers, contributions and investment performance up to the point that you start taking your pension income. All investing into stocks and shares products should be regarded as being for the longer-term. The value of your investments can go up and down and you may get back less than you invest.

Your pension income, pension commencement lump sum and future transfer values may be lower than shown in the accompanying illustration.

This could happen for reasons such as:

- Changes to annuity rates
- Investment performance is lower than illustrated
- You start taking your pension income earlier than your chosen pension age
- Tax rules changes
- Charges are higher than shown in the illustration

Please note you could suffer a tax liability if contributions are funded from a pension commencement lump sum received from a registered pension scheme.

There may be a delay in receiving benefits if some of your investments cannot be sold quickly.

You have a right to cancel your Wealthkernel SIPP within the first 30 days. Where you have invested during this period and you exercise your right to cancel then the amount returned will be the amount realised less any costs associated with the investment and subsequent disinvestment.

Whilst the Wealthkernel SIPP can accept transfers from other pension schemes, not all transfers may be suitable. The Wealthkernel SIPP will not accept any Defined Benefit pensions or safeguarded benefit transfers or any transfers of non-standard assets. For all transfers you are responsible, with the help of a financial adviser if necessary, for ensuring that the transfer of your other benefits and / or assets to the Wealthkernel SIPP is suitable for you.

## Questions and answers:

### About The Wealthkernel SIPP

#### What is the Wealthkernel SIPP?

The Wealthkernel SIPP is a personal pension plan that allows you to save for retirement in a tax-efficient and flexible way. The benefits you can receive are subject to UK pensions legislation and the provisions of the Wealthkernel SIPP Scheme Rules as well as the Terms & Conditions. The legislation includes rules about limits on the amount of contributions that can qualify for tax relief, the earliest age you can take benefits, and limits on what those benefits can be without incurring tax penalties, including the amount that can be taken as tax-free cash.

*The Wealthkernel SIPP does not currently offer pension withdrawals. In order to do so, you will need to transfer away to an appropriate provider.*

#### Who is The Wealthkernel SIPP for?

The Wealthkernel SIPP is designed for those who make their own financial decisions and want a good value, simple and quick to use, App based pension to:

- Combine pensions in one place
- Save regularly but flexibly for their retirement.
- Make investment decisions about their pension assets themselves.
- Understand that growth is not guaranteed.
- Wish to manage your Wealthkernel SIPP via the [Tenant Name App/Website](#) and accept Wealthkernel's Terms and Conditions.

If you are in any doubt as to whether the Wealthkernel SIPP is right for you, then you should consider speaking to a financial adviser. Further information on pension schemes is available on HMRC's website. Stakeholder Pension schemes are generally available and may meet your needs as well.

#### Can I open a Wealthkernel SIPP?

You can join and transfer existing pension policies into the Wealthkernel SIPP if you are resident in the UK.

#### What are the Scheme Rules?

The Scheme Rules are the legal documents that have established the Scheme under which the Wealthkernel SIPP. They comprise the trust deed and the rules governing the operation of the Scheme. The trust deed appoints the Trustee, which is Wealthkernel Trustees Limited, and the Scheme Operator, which is Wealthkernel Limited.

#### Is this a Stakeholder pension scheme?

No. Stakeholder pension schemes are a specific form of pension that must meet Government minimum standards relating to contributions, charges and provision of a default investment fund. Stakeholder schemes are generally available and it is for you to consider, with the assistance of a financial adviser, if required, whether one might meet your needs.

### Will my Wealthkernel SIPP have its own bank account?

This type of pension plan does not have a separate bank account for each pension plan but operates under a pooled bank account which is run by the scheme administrator, Wealthkernel Limited on behalf of the Trustee. Money paid into or out of your Wealthkernel SIPP will go via this account. Any uninvested cash will also be held in this account.

### What will be the value of my Wealthkernel SIPP?

The final value of your Wealthkernel SIPP will depend on how much is paid in, how long you invest for, the charges paid, and how well the investments perform. You will be sent an annual statement showing the performance of your investments along with other factors that affect the value, such as charges. You can also access the value of your Wealthkernel SIPP [anytime via the Tenant App/Website](#).

Age on opening	Transfer-In Value								
	Monthly Contribution	£10,000		£50,000		£100,000		£250,000	
		£50	£200	£50	£200	£50	£200	£50	£200
25	Value	£ 47,800	£ 130,000	£ 135,000	£ 219,000	£ 248,000	£ 334,000	£ 605,000	£ 695,000
	Income	£ 2,050	£ 5,570	£ 5,800	£ 9,410	£ 10,600	£ 14,300	£ 25,900	£ 29,800
30	Value	£ 42,300	£ 113,000	£ 121,000	£ 193,000	£ 223,000	£ 297,000	£ 543,000	£ 619,000
	Income	£ 1,840	£ 4,920	£ 5,290	£ 8,420	£ 9,710	£ 12,900	£ 23,600	£ 26,900
35	Value	£ 37,200	£ 97,400	£ 109,000	£ 170,000	£ 201,000	£ 263,000	£ 489,000	£ 552,000
	Income	£ 1,630	£ 4,290	£ 4,830	£ 7,490	£ 8,860	£ 11,500	£ 21,500	£ 24,300
40	Value	£ 32,300	£ 82,500	£ 98,400	£ 148,000	£ 181,000	£ 232,000	£ 440,000	£ 492,000
	Income	£ 1,440	£ 3,680	£ 4,390	£ 6,630	£ 8,090	£ 10,300	£ 19,600	£ 21,900
45	Value	£ 27,800	£ 68,200	£ 88,000	£ 128,000	£ 163,000	£ 203,000	£ 396,000	£ 438,000
	Income	£ 1,260	£ 3,090	£ 3,990	£ 5,820	£ 7,400	£ 9,240	£ 17,900	£ 19,800
50	Value	£ 23,500	£ 54,500	£ 78,300	£ 109,000	£ 146,000	£ 177,000	£ 356,000	£ 388,000
	Income	£ 1,080	£ 2,500	£ 3,600	£ 5,030	£ 6,760	£ 8,180	£ 16,400	£ 17,800

The figures in the above table are based on the following assumptions:

- Medium annual growth of 2.90%
- An inflation rate of 2% per year
- [Tenant's](#) Annual Management charge of [1%](#), including all fund charges.
- Retirement at age 67

### How much pension income will I get?

You cannot currently withdraw pension benefits from the Wealthkernel SIPP and you will need to transfer out to do so. However, this type of pension plan usually allows you, once you reach minimum pension age (currently age 55), to draw as much or as little of your income as you like, when you like, along with offering different benefit options as explained under the 'Benefits

summary' section below. How much pension income you will get therefore depends on your choices and many variable factors such as income tax, the value of your Wealthkernel SIPP and investment performance.

### **What are the charges?**

*Tenant Name* charges you a *monthly subscription fee, and an annual management fee* which is based on a percentage of the value of your Wealthkernel SIPP and is deducted monthly from your Wealthkernel SIPP. The details of these fees are set out in the [Fees Guide](#) which you can find in the [Tenant App and on the Tenant website](#) and which you should read alongside this Key Features Document.

These fees include the cost of administering your Wealthkernel SIPP which in broad terms covers such things as setting up your Wealthkernel SIPP, the ongoing administration, regulatory reporting and for carrying out certain transactions.

Please remember that asset managers may also charge for the purchase, sale and management of the assets held within your SIPP. You should refer to their separate key information documents for details.

## **Contributions**

### **How can I contribute to my Wealthkernel SIPP?**

You can make single one-off or regular contributions to your Wealthkernel SIPP, paid directly from your bank account. We are unable to accept employer contributions. Making regular contributions will help increase the value of your Wealthkernel SIPP (depending on Investment performance) but you are not committed to maintaining them.

In the future, you may be able to make contributions through the App. If you choose to stop or decrease the value of your contributions this will reduce the value of your Wealthkernel SIPP at retirement.

Contributions can be made by bank transfer, direct debit, or any other method we may advise of from time to time.

### **Are there any minimum contribution limits?**

*The minimum contribution is £1.00 The minimum investment is £1.00.*

### **What is the maximum contribution limit for my Wealthkernel SIPP?**

You are free to contribute as much as you like, subject to the annual HMRC limits.

Personal contributions that qualify for tax relief can be paid into your Wealthkernel SIPP. This means you can normally pay up to £3,600 (including tax relief) per year regardless of your employment status, as long as you are resident in the UK.

If you have UK earnings chargeable to income tax you can contribute up to 100% of these earnings. However, if your total contributions (including tax relief) to all registered pension schemes exceed an amount known as the Annual Allowance you will be liable for a tax charge on the excess, unless you can use up (carry forward) any left-over annual allowance from the three previous tax years.

## **What is the Annual allowance?**

Your annual pension contributions on which you can receive tax relief are subject to a maximum amount known as the Annual Allowance, which is set each year by the Government. For the tax year to *5th April 2026*, the Annual Allowance is £60,000. The Annual Allowance applies as a total limit across all of your registered pension schemes in a tax year.

It covers:

- Your contributions into pension arrangements in that year.
- Employer contributions to pension arrangements made in respect of you in that year.
- Certain increases in the value of retirement benefits you may have in a defined benefit pension scheme.

The Annual Allowance does not include the amount of transfers from other pension arrangements. They do not receive extra tax relief, so there is no upper limit on them. The Annual Allowance does not apply in a tax year in which severe ill-health benefit conditions are met or death occurs.

If you are a high earner i.e. have 'adjusted income' of over £260,000 and 'threshold income' of over £200,000 then your Annual Allowance will be subject to a tapered reduction of £2 for every £1 of earnings above £260,000 up to £360,000 subject to a minimum annual allowance of £10,000.

## **Do I get tax relief on my contributions?**

We will claim any basic rate tax relief you are entitled to from HMRC. All personal contributions (whether you are employed or self-employed) are payable net of basic rate tax (20% for 2025/26 tax year).

- E.g. If you pay a net contribution of £80 then we will reclaim £20 from HMRC and credit this amount to your SIPP once it has been received. This will normally be received within 11 weeks.

If you pay income tax at a rate higher than the basic rate, you can claim additional tax relief via your tax return or by contacting HMRC if you don't complete a tax return.

You must tell us within 30 days if you are no longer entitled to tax relief on your contributions.

## **Can I transfer existing pension investments to you?**

You can transfer your existing pension arrangements into your Wealthkernel SIPP, unless:

- It is a "Final Salary" or "Defined Benefit" arrangement;
- It has specific terms that allow you to purchase an annuity or other form of retirement income at a pre-defined or advantageous rate
- it is subject to a penalty in the form of a reduction in value applied by your existing pension provider if you were to transfer it to your Wealthkernel SIPP.

The transfer to your Wealthkernel SIPP will be made by cash or existing stocks and shares; depending on those stocks and shares meeting the requirements of the SIPP rules and of the Wealthkernel Platform.

Before transferring your existing pension to the Wealthkernel SIPP, you should consider the following:

- If you will lose benefits available with your current scheme (e.g. retirement before the age of 55, more than 25% taken as tax-free cash, guaranteed death benefits greater than the value of the pension)
- Whether your current provider will apply exit penalties or other costs to transfer your pension
- How the ongoing costs and charges with your current provider compare to ongoing costs and charges with the Wealthkernel SIPP
- How the investment options with your current provider compare to the investment options available with the Wealthkernel SIPP
- Potential 'small pot' pension benefits such as not triggering the money purchase annual allowance on withdrawal
- By selling your assets to transfer them, you will be 'out of the market' until the money is reinvested, so you could be affected by rises or falls in the market when reinvesting back into stock or units.

**If you are unsure about how to make this decision, please seek independent financial advice.**

#### **Can I transfer my Wealthkernel SIPP to another provider?**

Yes, you can transfer out your Wealthkernel SIPP at any time.

You can transfer your Wealthkernel SIPP in the form of cash by selling assets before affecting the transfer. Or you can transfer the assets as they are, providing your new SIPP / Pension manager will accept them.

#### **What assets am I able to invest in?**

All customers can choose between a selection of Plans, available in the *Tenant app*. You can invest only in the range of funds offered via the *Tenant App*.

#### **What fund information do we provide?**

We will provide you with a Key Investor Information Document or the Fund fact sheet [in addition to a summary of information on the Plan](#). The KIID provides you with details of the objective, the risk and reward profile, special risk factors and charges associated with the fund you are thinking of investing in. The content and format of a KIID is prescribed by the Financial Conduct Authority. A KIID must be provided to anyone who invests in a mutual fund, such as a OEIC or Unit Trust, prior to investment. Fund managers must produce a KIID for all collective investment schemes. The charges in the KIID are unique to the Fund it represents and do not include Wealthkernel or Wealthkernel SIPP charges.

The Fund fact sheet gives you information of the fund, its performance and its underlying holdings.

#### **Do I pay tax on the holdings within my Wealthkernel SIPP?**

Growth in the value of your Wealthkernel SIPP is free of UK income and Capital Gains tax. Dividends received will be paid gross and not be part of your annual dividend allowance and this is the same as any interest received, this will not count towards your personal savings allowance.

### **How do I obtain a valuation of my Wealthkernel SIPP Pension?**

You can obtain a valuation at any time through [the Tenant App](#).

### **Can I withdraw money from my Wealthkernel SIPP?**

Only in exceptional circumstances. Your Pension is designed to allow you to grow your pension related savings. Once you are eligible to take payments from your pension you may freely transfer your Pension to any suitable arrangement to manage your retirement income.

However, in the case of death or being eligible for an early withdrawal (see below), you may take payments from your Pension.

**Early withdrawal** If you are diagnosed with serious ill-health or a terminal illness that means your life expectancy is less than 12 months, and you have not yet started to take benefits, you can choose to take your pension benefits as a lump sum. Taking your benefits early may affect the value of your benefits. If you take benefits earlier than you originally intended, the level of the benefits you can take may be lower than expected and may not meet your needs in retirement.

If you die before age 75 Your Pension's full cash value will be used to provide benefits for your spouse/civil partner, dependants, family members or other beneficiaries nominated by you for this purpose.

The Trustees will decide who will receive benefits at their absolute discretion. However, it will take into account any wishes you have expressed through the completion of a death benefit expression of wish. You may complete a new nomination at any time.

A beneficiary can elect to receive their benefit as a lump sum. Alternatively, they may be able to use it to purchase a dependant's annuity, or a Flexi-access dependant's pension with a provider of their choosing.

Payments on death are normally free of any income or inheritance tax but we cannot guarantee that this will be the case. You should consult an adviser if you are unsure.

Any amount of the fund over your personal Lifetime Allowance may be subject to a tax charge. This will be determined by your personal representatives.

If you do not leave a surviving spouse/civil partner or dependants then the value of your fund may be paid to a charity nominated by you for this purpose.

Any funds paid to a charity will be exempt from tax. If you die after the age of 75 any subsequent payment of death benefits will not be subject to the Lifetime Allowance.

### **How is banking and administration carried out?**

Any cash you send will be held in a Client Money bank account held with a UK bank in accordance with the CASS rules.

Administration is carried out by Wealthkernel Limited.



### **Is my Pension protected?**

The Wealthkernel SIPP is covered by the Financial Services Compensation scheme (FSCS) to the value of £85,000. Additionally, if any of the banks which are used for depositing cash are declared in default, each individual is entitled to 100% of the first £85,000 in total, in compensation for losses across all their deposits with that bank. In the unlikely event that you were to suffer financial loss directly because a fund manager of a Unit Trust or Open Ended Investment Company became insolvent you will be able to claim under the investment business section of the FSCS. Each FCA authorised UK based fund manager will qualify for the investment element of the FSCS. If a fund manager becomes insolvent and is unable to return your money you will be protected for 100% of the first £85,000 held with it.

Further information about the compensation arrangements is available from the Financial Services Compensation Scheme at [www.fscs.org.uk](http://www.fscs.org.uk)

### **How do I complain?**

In the first instance please contact [the Tenant support team via the Tenant app](#). If you are not satisfied with the response you may refer your complaint to the:

The Pensions Ombudsman, 10 South Colonnade, Canary Wharf, London, E14 4PU Tel No: 0800 917 4487.

### **Important notes:**

The information in this Key Features Document is provided based on our understanding of current law, practice and taxation which may be subject to change.

Full details of the legally binding contract between you and us ([Tenant Name](#)) and Wealthkernel Limited) are included in our Terms and Conditions which you should have been provided with and which are available upon request.

The law of England and Wales will apply in all legal disputes