



DUE DILIGENCE PACK  
THE LIBERTY SIPP



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## THE LIBERTY SIPP - DUE DILIGENCE INFORMATION

### WHO ARE LIBERTY?

Liberty SIPP was established in the autumn of 2007 by Ian Currie of Zeus Capital Limited in conjunction with John Fox who had previously worked within the SIPP and pension arena.

Liberty's approach to the SIPP marketplace is to provide an accessible, easy to understand and cost effective product which gives your clients the greatest possible flexibility to manage their retirement funds. A Liberty SIPP is a living product which is highly adaptable to your clients ever changing needs and also to ever changing regulations and legislation.

When you choose Liberty you are choosing them as your partners in operating and developing your client's pension fund. You will be allocated a pension administrator who will be your main point of contact for all of your clients and their SIPP transactions. This person will work with you and be able to advise you on how best to administer your client's funds and execute the investment that you wish to make.

### PRODUCTS

Due to the ever changing pensions arena we have designed 3 different products to enable your clients to take out a SIPP most suitable for them. This ranges from our full bespoke SIPP to a single investment SIPP and also a product for a cost effective way to take drawdown.

- The Liberty SIPP – The original full bespoke SIPP with complete investment freedom inside the guidelines set out by HMRC.
- The Liberty One SIPP – A single investment SIPP for those who require less flexibility within their pension. Single investment excludes property.
- The Drawdown SIPP - A cost effective way to take drawdown. No extra fees or hidden charges with pension funds invested in readily realisable assets.





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### TCF

#### SERVICE STANDARDS

Our service standards are what make Liberty stick out in this highly competitive market. We regularly send out TCF questionnaires to our clients in order for us to understand and highlight any issues our clients are having with the way we administer their SIPP. In the last questionnaire we sent out, the complexity of our application form was pointed out and therefore we condensed the form and made it all easier to digest.

Our turnaround times are excellent with regards to administration but also the speed in which we respond to technical queries is also something that we excel in.

#### TRAINING

All of our administration team undergo constant training in relation to compliance monitoring and also regulatory changes. All of our staff are also regularly reviewed to make sure that all of them remain competent in the workplace.

#### LITERATURE

As our general ethos is to make things as simple and transparent as possible all of our company literature and fee schedules follow this principle. We try to make anything we send directly to clients as easy to understand and jargon free as possible.

Our compliance monitoring team at ThreeSixty services also make sure that all of our documentation and financial promotions are in line with TCF requirements.

#### FEES

Liberty provide a fully RDR compliant pricing structure which advisors can confidently introduce to their clients safe in the knowledge that Liberty's fees are transparent with no hidden charges or commissions. Liberty does not:

- Take any percentage of interest earned in the member's default bank account
- Obtain any commissions / rebates on any transactions undertaken by the client
- Receive any introductory fees from mortgage providers, insurers, surveyors or solicitors
- Impose any shadow charging structure for share / stock transactions
- Charge for contributions
- Charge for capped and flexible drawdown



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### **FINANCIAL SERVICES COMPENSATION SCHEME**

Each Liberty SIPP is written under a separate trust for each individual client and none of the underlying investments are provided by Liberty. However, the SIPP assets are co-owned by Liberty Trustees Limited, a non-trading trustee company which acts purely as co-trustee of our SIPPs along with the client. This ensures the SIPP assets are protected by being held separately from the business activities of Liberty. Any individual investment the SIPP makes may also be covered by the FSCS, depending on the type of investment and the institution involved.

Liberty SIPP Limited, as operator of The Liberty SIPP, is covered by the FSCS.

### **FINANCIAL STRENGTH**

Liberty are a privately owned company and we hold sufficient capital to satisfy the Financial Services Authority's requirements and also to meet the Board's expectations for adequate funds to cover any unforeseen circumstances.

Our shareholders are committed to the future expansion of Liberty and are willing to invest further funds if circumstances change and opportunities arise.

### **COMPLIANCE MONITORING**

Liberty's in house compliance systems and procedures are supplemented by the team at ThreeSixty services. They provide Liberty with on-going compliance and technical support as well as annual audits and bi-annual file reviews.

We also have a third party compliance team that looks at any alternative investments that our advisers want to put into the clients portfolio.

### **SYSTEMS**

We have our own in-house systems that have been designed for and by our administration team. We feel that including the administrators in the building of the system has helped us to reduce turnaround times and also helps us stay completely up-to-date with all our compliance procedures.

This also means that we are not at the mercy of third party providers for updates in line with legislative or regulatory changes. All systems are developed and maintained in-house.

Unlike other providers we also keep paper based files in addition to all computer records. This greatly aids the daily work flow as well as providing an alternative to the administration system. It also enables easily auditable systems for compliance purposes.

For the sake of business continuity all systems are backed up off-site on a daily basis to ensure that any interruption of business doesn't affect the service provided to our customers.



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### PERSONNEL AND EXPERIENCE

#### DIRECTORS AND SHAREHOLDERS

##### **David Southworth**

David is Chairman of Liberty SIPP and has extensive experience of managing and chairing both public and private companies. Having qualified as an Accountant in 1972 he has had experience with Philips Industries, Volex Plc and Coopers & Lybrand prior to 14 years spent with Skillsgroup Plc as Managing Director and subsequently Executive Chairman. Leaving Skillsgroup in December 2000 he has retained a number of Non-Executive Directorships.

##### **Ian Currie**

Director and majority shareholder in Liberty SIPP, Ian qualified as a chartered accountant in 1986 with KPMG. He has subsequently been involved in corporate finance with Peel Hunt & Co. Limited, Apax Partners & Co. Corporate Finance Limited and Altium Capital Limited, gaining a wide experience of corporate finance activities including flotation's, capital raisings and mergers and acquisitions. Ian is a non-executive director of a number of businesses.

##### **John Fox**

Founding Director and shareholder in Liberty SIPP, John has extensive administrative experience and previously specialised in the introduction of ISO 9000 / BS5750 quality systems at a number of firms. John uses his previous experience to develop systems and procedures to ensure that Liberty meet the expectations of its regulators and exceeds those of their customers. John's opinion on developments within the pension market are often sought by the financial press and he is widely quoted in many high profile pension publications

##### **Julie Dean**

Julie joined the board as Financial Director in April 2010. Julie qualified as an Accountant in 2000 and has experience of establishing and running commercial operations both in the UK and abroad and has experience in all elements required of a finance function for both private and listed organisations.

### ADMINISTRATION TEAM

The next piece in the puzzle is our highly trained set of administrators who boast years of experience within pension administration, some with over 30 years. This experience provides invaluable support to our administration process as most of the time our admin team has seen the situation before and therefore understands how to deal with it. Our admin team also has turnaround times of no more than 2 days at the moment which just shows you how efficient they are, none more so than our senior pensions administrator, Samantha Rankine.

### TECHNICAL ASSISTANCE

Last but not least is our Technical department. We have our own technical pensions consultant who assists us with the more complex technical queries, with these being backed up by ThreeSixty services pensions technical helpline. Also on hand will be Matthew Rankine who can deal with pension technical questions and John Fox who has an abundance of experience within SIPPs and the investments placed inside of them.



# LIBERTY SIPP



## LIBERTY SIPP LIMITED

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COMPANY REGISTRATION NO: 6365953, AUTHORISED AND REGULATED BY THE FINANCIAL SERVICES AUTHORITY (REGISTRATION NO 476409).  
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