

**Gold SIPP
and
Gold Pension**

**The Self Invested
Personal Pension Plan**

**(The Berkeley Burke
Private Pension Plan)**

BROCHURE

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INTRODUCTION TO BERKELEY BURKE

Berkeley Burke is one of the UK's leading Independent Financial Advisers, Pension Administrators and Insurance Brokers.

At Berkeley Burke we possess an unrivalled level of expertise in our specialist markets and are proud of our reputation as leaders in the areas of Commercial Insurance Broking, Professional Indemnity Insurance, Group Employee Benefits, Investment Consultancy and Self Administered Pensions Schemes (SSAS / SIPP / FURBS).

Berkeley Burke was established in 1973 with the aim of providing the very best of service and advice to our clients. This principle has been the foundation of our philosophy and has allowed us to grow into one of the United Kingdom's top ten independent brokers.

If Berkeley Burke cannot be the best in a particular field, we will not compete in that market: being second best is simply not an option.

Berkeley Burke provide a high degree of personalised, professional service in the design and administration of 'tailor made' pension solutions for our clients' needs, rather than the 'one size fits all' approach favored by the insurance industry.

We have established and maintained close working relationships with both clients and professional connections alike. It is this close association which we believe to be essential in understanding the needs of our clients.

The challenge of meeting these demands has led to the development of The Berkeley Burke Private Pension Plan - a Self Invested Personal Pension (SIPP). This allows those who are not a member of a company pension scheme the ability to take charge of their own personal pension planning. It also gives access to a greater choice of investment options and retirement flexibility than is available from typical insurance company arrangements, or occupational schemes. SIPPs can be a tax efficient, cost effective and flexible savings vehicle in planning for your future.

INTRODUCTION TO GOLDMONEY

Since 2001, thousands of individuals and companies have used GoldMoney to buy gold to protect their wealth from today's financial uncertainties. GoldMoney is easy to use and inexpensive, plus you have the convenience of transacting online. Your precious metal is secure because it is:

- safely stored for you in a specialised vault, and
- insured through a policy underwritten at Lloyd's of London.

You have 24/7 online access to your precious metal, which you can sell at any time using the GoldMoney website at <http://www.goldmoney.com/>.

GoldMoney was founded by gold industry leaders who understand gold's usefulness as a financial asset and value its worldwide role as money. Investors and shareholders of GoldMoney include two publicly traded gold mining companies, DRDGOLD (South Africa) and IAMGOLD (Canada).

GoldMoney's main office is located in Jersey, one of the British Channel Islands. Our website and database servers, also located in Jersey, are housed in a secure, state-of-the-art data centre.

INVESTMENT PLANNING FROM GOLD SIPP & GOLD PENSION

When it comes to understanding how to plan for your future and long-term financial security, you're in safe hands with the Gold SIPP and the Gold Pension. We understand your needs because:-

GOLDMONEY give you access to specialists who operate to the highest standards

GOLDMONEY solutions offer you flexibility and value for money

GOLDMONEY offer solutions sourced from market leading providers.

GoldMoney offer you the opportunity to invest your money in the Gold SIPP and the Gold Pension, a Self Invested Personal Pension Plan, with its contribution, investment and benefit flexibility. Add to this the considerable tax benefits and this will provide you with control over your retirement planning.

Although GoldMoney cannot offer pension advice directly, their strategic partners Berkeley Burke & Co Ltd are able to offer you all the pension advice and technical advice you will need.

At the core of the Gold SIPP and the Gold Pension is Berkeley Burke SIPP Administration Limited who will act as Operator and Scheme Administrator on your behalf and Berkeley Burke Trustee Company Limited who are the Trustee of the Scheme.

Berkeley Burke has tailored its SIPP exclusively for customers of GoldMoney.

The Gold SIPP and the Gold Pension offers you complete flexibility and control over your pension arrangements in addition to the full range of products, services and investment offered by GoldMoney (Net Transactions Limited).

The Gold SIPP and the Gold Pension offers online access for members to view their Gold SIPP and the Gold Pension investment portfolio.

What is a SIPP?

A SIPP is a Self Invested Personal Pension Plan. This is a unique style of personal pension which can be established by an individual.

The "Gold SIPP" and the "Gold Pension" are both operated by Berkeley Burke SIPP Administration Limited (the "operator") as sections of the Berkeley Burke Private Pension Plan, which is a personal pension scheme registered under Part 4 of the Finance Act 2004. Berkeley Burke Trustee Company Limited has been appointed to act as a Trustee of the Scheme.

What is the GOLD SIPP & the GOLD PENSION?

This product gives our clients access to one of the most flexible pension frameworks that exists in today's marketplace. It provides the most tax-efficient scheme where you can control the decisions regarding your investment strategies and retirement options.

Who might a Gold SIPP & Gold Pension be suitable for?

Those who wish to consolidate a number of pension plans

Those who wish to have a degree of control and involvement in their investment and retirement choices

Those who wish to have on-line access to their investment value

Those who like a transparent fee based charging structure

Those who wish to purchase Gold through their pension scheme

Those who wish to make an in-specie contribution of existing Gold holdings

Those who want to and are able to build a substantial pension fund either by :

- Transfer of existing funds - minimum of £50,000
- Lump sum contribution - £50,000
- Regular gross contributions - of either £750 per month or £9,000 per annum

How to Start your GOLD SIPP or GOLD PENSION

There are three main ways of putting money into your new SIPP

1. Making new contributions: You and /or your employer can contribute to your Gold SIPP and the Gold Pension whether you are employed or self employed, both or neither. You will be required to make a minimum net contribution to the Gold SIPP of £600 or Gold Pension on £250 upon application.
2. Transferring-in other pension arrangements: During your working life you may have held benefits under a number of pension arrangements, which might have different rules. You might now wish to consolidate your arrangements under one scheme. However this is not a decision that should be taken without the specialist advice. Please consult your own financial adviser or ask your Gold SIPP or Gold Pension contact to put you in contact with their pension advisers at Berkeley Burke & Co Ltd.
3. By making an in-specie contribution, by way of transferring Gold from your existing Gold holdings with GoldMoney, to the Gold SIPP / Pension. *

***In-specie Contributions of Gold**

Please note that an in-specie transfer of Gold can be accepted only from an existing account held with GoldMoney.

Tax Relief is given on contributions paid during a tax year. This means that contributions to a registered pension scheme must be of a monetary amount, for example, in cash, cheque, direct debit and bank transfers.

As explained above, contributions to a registered pension scheme must be of a monetary amount. But what is allowed, is for an individual to agree to pay a monetary contribution and then to settle this debt by way of a transfer of assets(s).

Therefore, if a member wishes to make a contribution by way of a transfer in specie, to qualify for tax relief, they must confirm that they wish to pay a contribution, of, say, £10,000. If the scheme agrees to accept this, this debt may be paid by the member through a transfer of an asset of that same value. If the asset is of a lower value, the balance will need to be paid in cash by the member.

Berkeley Burke SIPP Administration Limited emphasise that the process is about an individual stating their intention to make a contribution, followed by an acceptance by the Scheme Administrator, followed by a debt creation, and finally, the debt fulfilment, being the transfer of the asset. The Scheme Administrator would need to ask the applicant to settle 100% of the debt.

The transferred amount will be the net amount after the individual exercises his right to deduct from the payment the basic rate RAS relief. The basic relief will be recoverable by the Scheme Administrator in the normal way from HMRC and if appropriate, the individual can claim higher relief via their self assessment return.

The individual must have sufficient earnings for the year in which the in specie contribution is made, to justify the net payment. Tax Relief on personal contributions is limited to the higher of 100% of earnings (up to the Annual Allowance) or £3,600 per annum. There will be a tax charge applied against contributions made in excess of the Annual Allowance. The tax charge is payable by the member.

Pay less tax.

Your contributions into your SIPP qualify for income tax relief up to the highest rate you pay.

Investments within your SIPP grow capital gains tax free and there is no further liability to income tax.

Tax relief explained. How to turn £6,000 into £10,000 the easy way

Make a contribution to your Gold SIPP or Gold Pension and basic rate tax relief of 20% will be automatically added to your contribution. If you are a higher rate tax payer you will be able to claim back your higher rate tax relief via your tax return.

Example

You pay £8,000

The government tops this up by £2,000

The contribution is now £10,000

A higher rate tax payer can now claim back a further £2,000

Therefore your total contribution is £10,000 for a cost of £6,000

Maximum Contributions

The Annual Allowance limit for the tax years from 2010-2011 through to 2015-2016 is £255,000

These limits were introduced under Finance Act 2004, and represent the maximum, tax relievable sum that can be paid by, or on behalf of, a member of a 'registered' pension scheme (i.e. one approved for tax purposes). If contributions are to be paid to pension arrangements other than the Berkeley Burke Private Pension Plan, it will be necessary for them to be deducted from the above limits when determining the maximum sum that can be paid to the Berkeley Burke Private Pension Plan.

True Investment Flexibility

The Gold SIPP gives you access to a wide range of investment options and allows you to make the most of investment opportunities. The Gold Pension can invest in cash and Gold only.

What are permitted investments?
• <i>Cash deposits in any currency</i>
• <i>Bank accounts</i>
• <i>Units in an authorised unit trust scheme</i>
• <i>Investment Funds</i>
• <i>Shares in an open-ended investment company (OEIC)</i>
• <i>Individual Pension Accounts</i>
• <i>Stocks and shares traded on a recognised exchange</i>
• <i>Commercial property</i>
• <i>Futures and options traded on any recognised futures exchange</i>
• <i>Insurance policies linked to unit linked or investment funds of an insurance company resident in the UK</i>
• <i>Bullion-grade gold</i>
• <i>Other types of investment might be permitted, at the discretion of the Scheme Administrator, Berkeley Burke SIPP Administration Limited</i>

ON-LINE DEALING IN GOLD

The Gold SIPP and Gold Pension offer you easy access to on-line dealing in Gold. All Gold is physically held in a secure vault operated in accordance with the standards of the London Bullion Market Association (further information can be found at <http://www.lbma.org.uk/>)

You can place one or more orders to buy or sell a total of 2,000 grams of gold in one Business Day and receive a Confirmed Price for each of those orders. A Confirmed Price means that GoldMoney "locks" the price at which you buy or sell, using the Current Spot Rate rather than using the next available London PM Gold Fix to determine the Gold Buy Price or the Gold Sell Price. The same limit applies separately to buy and sell orders, so for example, you can buy 2,000 grams of gold at a "locked" rate, and then also sell 2,000 grams of gold within the same Business Day at a "locked" rate. Note that the 2,000 gram daily limit may be changed due to market conditions.

If any one order or aggregate of orders placed during one Business Day exceeds the daily limit, you will be notified during the order process. You will be given the choice of cancelling the order, or proceeding with the order without locking the rate. If you choose to proceed, the order will be executed at the next available London PM Gold Fix, and the Gold Buy or Sell Price will be determined by that fixing price.

The Current Spot Rate is the spot price of gold or silver as shown on the GoldMoney Buy Rates page at <http://www.goldmoney.com/en/rates.php>, which is updated every minute throughout the trading day and after hours when other gold trading markets such as New York are open.

The London PM Gold Fix is the gold price set by members of the London Gold Fixing at approximately 3:00pm London time of each Business Day. More information about the Fixing process is available from the London Bullion Market Association. Any orders that exceed the Confirmed Price transaction limit must be received by GoldMoney at least 30 minutes before the next London PM Gold Fix time to be sure of being processed at the price determined at that Fixing.

A Business Day is defined as the period of time that elapses from 30 minutes before one London PM Gold Fix to 30 minutes before the next. This is 24 hours during a normal trading week, but will be 72 hours over a normal weekend, or longer if there is a UK bank holiday.

The Gold Buy Price is the price you pay to buy gold from GoldMoney. It is calculated as the sum of:

- either the Current Spot Rate when placing a purchase order within the Confirmed Price transaction limit, or if the order exceeds this limit, the next available London PM Gold Fix;
- and,
- GoldMoney's Purchase Fee.

The Gold Sell Price is the price at which you can sell gold back to GoldMoney. It is either the Current Spot Rate when placing a sell order within the Confirmed Price transaction limit, or if the order exceeds this limit, the next available London PM Gold Fix. GoldMoney does not charge any fees for executing your sell orders.

RETIREMENT PLANNING

You control your retirement options; it is not necessary to stop working before drawing benefits.

You can take benefits from your Gold SIPP or Gold Pension SIPP at any time from age 55 to age 75.

Lifetime Allowance

The Lifetime Allowance for the tax years from 2010/2011 through to 2015/2016 is £1,800,000.

The Lifetime Allowance, in common with the Annual Allowance, was introduced under Finance Act 2004. It represents the maximum value of tax-privileged pension savings that an individual can draw. Unless a member had registered for one of the available types of 'protection' in respect of benefits accrued to 5th April 2006, a tax charge would apply when any of a prescribed type of benefit settlement occurred.

Your menu of options

Tax-Free Lump Sum

You can choose how much tax-free cash you wish to take (normally up to 25% of the fund value, subject to the Lifetime Allowance)

You can take your tax-free cash from age 55. The last day for taking your tax-free cash is the day before your 75th birthday

Income withdrawal

This is a way of taking regular income from your Gold SIPP or Gold Pension without committing to an annuity.

The maximum income you draw from your Gold SIPP or Gold Pension is limited by reference to notional annuity rates, as prescribed by the Government Actuary's Department (GAD).

The remaining fund will remain under your control within your Gold SIPP or Gold Pension and continue to be invested, subject to your income requirements.

Phased Retirement

Your Gold SIPP or Gold Pension can be segmented into many parts (typically 1,000) so that each segment can be treated as a separate pension plan. Thus benefits can be 'phased' to start over a period of time between 55 and 75. Furthermore, a systematic programme can be adopted to provide 'income' by taking the tax-free cash from some segments year by year (with the drawdown or annuity income) in such a way as to reduce income tax.

Annuity

An annuity will provide a guaranteed income through regular payments for the rest of your life. But you would no longer have control of the capital sum.

Death Benefits and your GOLD SIPP or GOLD PENSION

The death benefit will vary depending on whether any benefits have already been taken from your Gold SIPP or Gold Pension and whether you have already reached the age of 75.

In the majority of cases before the age of 75 the death benefits from your Gold SIPP or Gold Pension can be paid out as a tax free lump sum to your nominated beneficiaries, or as a taxable income to your chosen dependant(s).

Contracting-Out

The Gold SIPP and the Gold Pension cannot accept rebates of National Insurance Contributions. If you have contracted out of the Second State Pension (S2P – previously the State Earnings-Related Pension Scheme, SERPS), also known as Protected Rights, it will be necessary for ongoing National Insurance rebates to be paid to an alternative pension product.

You would still be permitted to establish a Gold Pension or Gold SIPP, however, for contributions in addition to the National Insurance rebate and you can also transfer in other pension plans holding Protected Rights benefits, but the Gold Pension and Gold SIPP would not be able to reclaim any future contribution rebates.

Cancellation Rights

You might change your mind about having a Gold SIPP or Gold Pension. When your policy starts, you will receive a cancellation notice from the Scheme Administrator. This notice will give you the right to cancel the policy during the following 30-day period.

If you cancel your policy within the 30-day notice period, any contributions will be refunded. If the value of any underlying investment(s) falls before the Scheme Administrator receives your cancellation notice, you will receive a refund of your contributions paid, less any deductions, losses or fees.

If the Scheme Administrator has obtained a refund of tax on any net contributions paid in during that time, the Scheme Administrator will refund the tax back to HM Revenue & Customs.

Cancellation rights may also apply to any transfer payments credited to your policy, from the other pension arrangements.

It may not be possible to return funds received, in respect of any transfers into the Gold SIPP or Gold Pension, should you cancel the transfer, during the 30 day cancellation notice period. If this were to occur, you would need to arrange for another pension arrangement to accept the transfer payment

If you wish to cancel an Alternatively Secured Pension the Scheme Administrator will either transfer the fund to another provider or purchase an annuity.

COSTS, FEES AND CHARGES

Gold SIPP

Fees charged by Berkeley Burke SIPP Administration Limited

There will be no establishment fee at the commencement of the plan.

ANNUAL FEES

We will charge fees for administration and consultancy services in connection with any work that we undertake on your behalf:

The annual fee of £500.00 + VAT, will be payable annually in advance, and will be deducted directly from the SIPP bank account and will include the following services:

- Trustee Services.
- Routine administration - including record keeping, annual valuation.
- Bank Account co-signatory.
- Reclamation of tax.

ADDITIONAL SERVICES

The following are subject to one off fixed charges that will be invoiced separately when the work is completed:

ADMINISTRATION FEES

Payment of Pension:

£150 per annum for Regular Pension Payments

£250 per Vesting – settlement of Tax Free Cash and setting up of Drawdown arrangement

5 Yearly Drawdown Review

£ 250

Transfers in of existing pension benefits

£100 per policy transferred

(No additional charges will be levied for the re-registration of existing pension assets transferred in specie)

Ad Hoc Valuation request

£NIL

PROPERTY FEES

Property Transaction Charges

£550 if our solicitors are used

£800 if we agree to use your solicitors

If we agree to use your solicitors, please remember that they will be acting on our behalf but you are responsible for agreeing their charges with them.

Our Solicitor's Charges

Your funds will have to pay all disbursements including searches, land registry fees, and stamp duty and surveyors fees. Please ensure before you proceed that you are able to cover all fees and disbursements as well as the property purchase price.

competitively costed per property.

Annual Property Admin Charge, including mortgage

£150 per letting per annum

Mortgage Establishment Fee £300

Non-standard work – for example property development

Time cost at £100 per hour

All fees charged by Berkeley Burke SIPP Administration Limited are subject to VAT and will increase each year in line with the National Average Earnings.

Fees charged by Net Transactions Ltd (“GoldMoney”)

Purchase Fee

GoldMoney charges a Purchase Fee dependent on the total value of each purchase as set out in the table below. The Purchase Fee percentage is applied to either the Current Spot Price or the London PM Gold Fix depending on the whether the purchase is within the Confirmed Price transaction limit.

Total Value of Purchase	Purchase Fee %
£1 to £5,999	1.92
£6,000 to £59,999	1.88
£60,000 to £299,999	1.32
£300,000 to £599,999	1.13
£600,000 and greater	1.04

GoldMoney does not charge any fees for executing sell orders.

Custody Fee

GoldMoney charges a Custody Fee of 18 basis points per annum of the average value of gold held in the member's account with GoldMoney. The Custody Fee is deducted directly from the holding of gold on a pro-rata monthly basis. The Custody Fee includes all the costs of storage and insurance of the gold.

Fees charged by GoldMoney are NOT subject to VAT.

AGREEMENT PERIOD

The agreement will be valid until further notice. Berkeley Burke SIPP Administration Limited Ltd will give one month's notice of any amendment to this agreement.

TERMINATION

This agreement may be terminated by either party giving one month's notice in writing. Any work undertaken prior to and during the termination will be invoiced in the normal way.

PAYMENT PERIOD

Please note that we reserve the right to charge extra fees should there be additional work involved because of any special considerations that may be required or requested. Consideration should also be given to future changes in legislation, which may cause unforeseen additional work. We will notify you in advance where it is likely that additional charges will be made.

We reserve the right to charge interest at current bank base lending rate plus three percent, for late payment.

By signing this agreement, the member agrees to pay in to the GOLD SIPP an initial minimum contribution of £600.00 upon application for the SIPP.

The annual management charge will be deducted from the GOLD SIPP bank account on the invoicing date of the set up of the plan and by signing this agreement the member agrees to this process.

Any additional costs of courier services or similar, and special communications services, will be charged as extras when required for client convenience.

Gold Pension

Fees charged by Berkeley Burke SIPP Administration Limited

SIPP ESTABLISHMENT FEE

There will be no establishment fee at the commencement of the plan.

SIPP ANNUAL FEES

We will charge fees for administration services in connection with any work that we undertake on your behalf:

The annual fee charges are:-

FUND VALUE AT INVOICE DATE	FEE PER ANNUM
£0 - £ 9,999	= £200.00 per annum
£10,000 - £19,999	= £300.00 per annum
£20,000 - £49,999	= £400.00 per annum
£50,000 - £99,999	= £450.00 per annum

The annual fee will be payable quarterly in arrears, and will be deducted directly from the SIPP bank account, and will include the following services:

- Trustee Services.
- Routine administration - including record keeping, annual valuation.
- Bank Account signatory.
- Reclamation of tax.
- Investments – permitted in cash bank accounts and Gold Money.

ADDITIONAL SERVICES

The following are subject to one off fixed charges that will be invoiced separately when the work is completed:

ADMINISTRATION FEES

Payment of Pension:

£150 per annum for Regular Pension Payments

£250 per Vesting – settlement of Tax Free Cash and setting up of Drawdown arrangement

5 Yearly Drawdown Review

£ 150

Transfers in of existing pension benefits

£100 per policy transferred

(No additional charges will be levied for the re-registration of existing pension assets transferred in specie)

Ad Hoc Valuation request

£NIL

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We reserve the right to charge interest at current bank base lending rate plus three percent, for late payment.

By signing this agreement, the member agrees to pay in to the Gold Pension an initial minimum contribution of £ 250.00, upon application for the SIPP.

The annual management charge will be automatically deducted quarterly in arrears from the Gold Pension bank account on the quarterly invoicing date following the set up of the plan and by signing this agreement the member agrees to this process.

Any additional costs of courier services or similar, and special communications services, will be charged as extras when required for client convenience.

CONTACT INFORMATION

**Berkeley Burke SIPP Administration Limited
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E-mail enquires to: goldmoney@berkeleyburke.com

**Or telephone, Sarah Joyce or Lauren Cairns on
0116 2042975 or 2042908**

Berkeley Burke SIPP Administration Limited is the Operation and Scheme Administrator of the GOLD SIPP and the GOLD PENSION. Berkeley Burke Trustee Co Ltd is the Trustee.