

Reduction in AJ Bell Investcentre charges

As part of our commitment to improving the value we offer from our products and services, we're making some changes to our charging structure that will come into effect from 1 April 2024.

What is changing and why?

Our Funds & Shares Service custody charges and in specie transfer-in charges will reduce to reflect the strength of our business model and economies of scale we've been able to achieve through investments in technology and process automation. The effect of these reductions will vary depending on the value of the assets held in the Funds & Shares Service.

We will update our illustration tools shortly to reflect the new charging structure.

Annual custody charge

The reduced charges are:

- A new tier from £500,000 to £1,000,000 is being introduced with a lower annual charge of 0.175% p.a. (previously 0.2%)
- The annual charge for assets between £1.5m and £2m is being reduced to 0.075% p.a. (previously 0.10%)
- The annual charge is now capped for all accounts, with the charge for assets over £2m in accounts valued at more than £10m being removed (previously 0.025% p.a.)

The tables below show the current annual custody charges and the new tiers and rates that will apply from 1 April 2024:

Charge tier	Current charges p.a.	Reduced charges p.a. from 1 April 2024
Assets up to £500k	0.20%	0.20%
Assets from £500k to £1m	0.20%	0.175%
Assets from £1m to £1.5m	0.15%	0.15%
Assets from £1.5m to £2m	0.10%	0.075%
Assets over £2m	0.00% to 0.025%	0.00%

In specie SIPP transfers-in and RIA conversion charges

The charge for transferring investments in specie into the Funds & Shares Service for a SIPP is also reducing from £60 plus VAT to nil.

The charge for converting from a Retirement Investment Account (RIA) to a SIPP is being reduced from £75 plus VAT to nil.