

Lord Lawson opens exciting new chapter in Suffolk Life's SIPP story

20 September 2005

Suffolk Life's new premises at 153 Princes Street, Ipswich, were officially opened yesterday by Lord Lawson, the architect of SIPPs. It was Lord Lawson, in his budget day speech in 1989 that announced major reforms to the taxation of pensions which included the ability to invest outside of traditional investments via a SIPP.

Henry Catchpole, managing director of Suffolk Life, one of the UK's leading providers and administrators of SIPPs, said: "I'm delighted that Lord Lawson was able to open our new offices. It was his vision that provided the opportunity for over a hundred thousand SIPP investors to take advantage of a pension that was not limited by investment restrictions. That vision has now been developed through the pensions tax simplification and we expect to see tens of thousands of new investors in SIPPs taking advantage of the new investment flexibility and other changes post A-day.

"Our new premises provide us with space to expand as our business continues to grow and give our staff the working environment that is necessary if we are to capitalise on the new opportunities. We have had a record breaking year so far and yet we have been able to maintain the levels of service that our business partners and their clients have come to expect from Suffolk Life. Quality of service based on our expertise and experience will continue to be our priority both in the run up to A day and beyond.

"We have invested heavily in our planning for A-day and will be finalising our proposition shortly. Our website will have a new look as part of a major development of our web services and to coincide with the office opening we have unveiled a new corporate brochure in a distinctive new style. We have some exciting new ideas for supporting our business partners and advisers. Pleasingly, the response to our plans from those we have consulted has been most encouraging.

"We believe that there will be huge growth in the take up of SIPPs in the next few years. We are confident that our commitment to service delivery coupled with a highly scalable and robust technology platform and our knowledgeable and customer focused staff will allow us to increase our market share. We plan to be a major player in the new simplified pensions world and we are looking forward with confidence to the new opportunities that lie ahead."

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Notes to Editors

About Suffolk Life

Suffolk Life is one of the UK's leading providers and administrators of specialist pension products, primarily Self Invested Personal Pensions (SIPPs). It currently administers over 5000 SIPPs with aggregated assets worth over £1 billion. Suffolk Life has acquired properties for over 900 policyholders.

Established in 1971 and based in Ipswich, Suffolk Life employs over 90 people and has built an enviable reputation based on providing excellent service and good value to intermediaries and customers.

Its expertise and reputation for service quality has been recognised through a number of awards including the Pensions Management Administration and Service Award in 2002, 2003 and 2004, the Pensions Management Commendation in 2005, the Professional Pensions Service and Administration Award 2005, the Money Facts Best SIPP product 2005 and the Investor's Chronicle Best Buy recommendation in 2005. Its success has led to rapid growth, which is expected to continue with the expansion of the SIPP market.

Further details are available by visiting the Suffolk Life website:
www.suffolklife.co.uk