

Suffolk Life SIPP assets top £1bn

7 April 2005

With a record breaking start to 2005 Suffolk Life, one of the UK's leading providers and administrators of specialist pension products, particularly SIPPs, has confirmed that it now administers over £1bn of assets on behalf of over 4,500s SIPP policyholders.

Henry Catchpole, Managing Director of Suffolk Life commented: "I'd like to take this opportunity to thank all the supporters of Suffolk Life for helping us to achieve this significant milestone. Our assets under administration have grown rapidly in recent years reflecting the surge in business which I believe is primarily due to our reputation for service excellence and delivery."

Suffolk Life expects the growth in the SIPP market to explode post A-day in April 2006 fuelled not only by the new investment options but also numerous new tax planning opportunities for businesses, professional practices and individuals. Suffolk Life has a high level of experience and expertise in commercial property transactions, having helped advisers and their SIPP clients complete on over 900 properties. These transactions include one of the largest ever SIPP property transactions, for a group of over 80 London barristers.

Henry added: "As one of the leading and fastest growing SIPP administrators, we believe we are ideally positioned to take advantage of the expected surge in SIPP business as a result of pensions simplification. Quality of service will continue to be key post A-day and it will be essential to allow adequate time for staff training and systems development. With no backlogs, I believe we are better positioned than many of our competitors and our strengthened management team means we are in very good shape to make the most of the expected growth. We look forward to breaking the £2bn milestone."

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Notes to Editors

About Suffolk Life

Suffolk Life was established in 1971 by a number of Suffolk solicitors. Rather than rely on large traditional insurance companies they established their own specialist company. From these origins the Suffolk Life Group has emerged as one of the leading providers and administrators of specialist pension products – primarily SIPPs. It now administers over 4,000 SIPPS with aggregated assets worth currently over £1billion. Included in the SIPP portfolio are over 900 commercial properties. The group is based in Ipswich and employs over 75 staff. It has built an enviable reputation based on providing excellent service and good value and is used by an increasing number of advisers and customers. Its expertise and reputation for service quality has been recognised through a number of industry awards including the Pensions Management Administration and Service Award in 2002, 2003 and 2004. Its success had 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