ELYSIUM WEALTH
ADVISORS

SIPP GUIDE FOR UK EXPATS

2026/27 EDITION

A practical guide to SIPPs for British expats.

SIPPS | PENSIONS | INVESTMENTS | TAX EFFICIENCY

elysiumwealthadvisors.com

What is a SIPP?

A SIPP is a UK registered personal pension with wider investment choice than many standard personal pensions.

The SIPP in one sentence

A Self-Invested Personal Pension gives the member a tax-advantaged UK pension wrapper and typically a wider menu of investments, while the provider retains responsibility for pension administration and scheme rules.

POTENTIAL ADVANTAGES

- Broad investment choice, depending on provider.
- Ability to consolidate multiple defined contribution pensions into one strategy.
- Access to flexi-access drawdown where the provider supports it.
- UK regulatory framework for a UK registered pension.

POINTS TO CHECK

- Platform, fund, dealing and adviser charges.
- Whether the provider accepts non-UK residents and supports your country of residence.
- Currency exposure and local tax treatment.
- Any guarantees or protected benefits that would be lost on transfer.

Tax relief and non-residence

UK CONTRIBUTION RELIEF

- UK pension tax relief is not simply based on nationality. It depends on relevant UK individual status, earnings and scheme rules.
- A person who has left the UK may, in some circumstances, remain a relevant UK individual for up to five tax years after departure if they were UK resident when they joined the scheme.
- Where a non-resident relevant UK individual has no relevant UK earnings, tax relief may still be available on contributions up to the basic amount of £3,600, subject to conditions and provider operation of relief at source.
- The annual allowance can still matter even when personal tax relief is limited.

LOCAL-COUNTRY TAX IS SEPARATE

- Your country of residence may tax pension contributions, investment growth, withdrawals or death benefits differently from the UK.
- A UK tax-free amount is not automatically tax-free overseas.
- Double-taxation treaties can allocate taxing rights, but treaty wording and domestic implementation vary by country.
- Seek coordinated UK and local tax advice before large contributions or withdrawals.

PLANNING POINT

For expats, the question is rarely “Is a SIPP tax efficient?” in isolation. The real question is how the SIPP interacts with residence, local tax, currency and your future plans.

Investment flexibility

WHAT A SIPP MAY HOLD

- Depending on provider: funds, ETFs, investment trusts, shares, bonds, cash and other permitted investments.
- A wider choice increases control, but also increases the need for disciplined asset allocation and ongoing review.
- Currency exposure should be explicit: your pension may be sterling-based while retirement spending is in euros, dirhams or another currency.
- Platform functionality, dealing access and documentation can differ for overseas clients.

A USEFUL EXPAT PORTFOLIO LENS

- What currency will you spend in during retirement?
- Where are your property, pensions and investment assets already concentrated?
- Do you expect to return to the UK, move again or remain permanently abroad?
- Is the pension intended mainly for retirement income, legacy planning, or both?
- Are local investment taxes materially different for funds, ETFs or direct securities?

PLANNING POINT

More investment choice is useful only when it supports a coherent financial plan. A SIPP should not become a collection of unrelated funds accumulated over time.

Consolidation and retirement access

BEFORE CONSOLIDATING

- Obtain complete transfer values and benefit statements from each scheme.
- Identify guarantees, protected pension ages, protected tax-free cash, employer subsidies or other special features.
- Check transfer charges and the receiving SIPP’s full cost schedule.
- For defined benefit or safeguarded rights, regulated transfer advice may be required and the risk of giving up guarantees is substantial.

TAKING BENEFITS ABROAD

- Flexi-access drawdown keeps the fund invested while allowing flexible withdrawals; income is not guaranteed.
- UK providers may deduct tax under PAYE; treaty claims may be needed depending on residence and the type of pension income.
- Large one-off withdrawals can create both UK administrative tax issues and local-country tax consequences.
- The 2027 UK IHT pension changes should also be included in beneficiary and estate planning.

PLANNING POINT

The best time to check provider non-resident servicing rules is before you move. Some providers restrict new contributions, investment trading or drawdown for residents of certain countries.

Your next-step checklist

Use this as a discussion framework with your adviser; it is not a substitute for personal advice.

BEFORE YOU ACT

- ☐ Confirm the SIPP provider will service residents of your current and likely future countries.
- ☐ Review all transfer guarantees and protections before consolidating.
- ☐ Confirm whether you still qualify for UK contribution tax relief and at what level.
- ☐ Model pension withdrawals under both UK and local-country tax rules.
- ☐ Align investments with your spending currency, time horizon and wider assets.
- ☐ Update beneficiaries and include the pension in your 2027 estate-planning review.

Primary sources and further reading

- MoneyHelper - SIPPs explained: self-invested personal pensions.
- GOV.UK - Tax on your private pension contributions: tax relief and annual allowance.
- HMRC Pensions Tax Manual PTM044100 / PTM114000 - relevant UK individuals and overseas membership of a registered pension scheme.
- GOV.UK - Tax on your UK income if you live abroad (pension income and double-taxation considerations).
- GOV.UK / HMRC - Inheritance Tax on pensions technical notes for the 6 April 2027 changes.

Talk to Elysium Wealth Advisors

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About Gary Day

Founder of Elysium Wealth Advisors | Senior Wealth Advisor

28+ YEARS

INTERNATIONAL FINANCIAL SERVICES

Experience shaped by discipline

Gary Day brings more than 28 years of international financial services experience across the United Kingdom, Europe and the Middle East. He began his professional career in the British Army before moving into financial services in 1990, developing a disciplined, structured and analytical approach that continues to shape his advisory work.

CLIENT FOCUS

International and expatriate clients navigating complex, multi-jurisdictional financial decisions with a need for clarity, precision and long-term structure.

GLOBAL PERSPECTIVE

Gary works with clients across the EU, the UAE and other international markets, supporting a geographically diverse client base. He is also involved in UAE-based estate planning structures through Elysium's regional operations.

Core areas of expertise

01 Cross-border financial planning

International residence, mobility and multi-jurisdictional considerations.

02 Estate & succession planning

Including UAE wills and structures intended to support orderly wealth transfer.

03 Pension structuring & transfers

Guidance informed by extensive pension and transfer-related professional education.

04 Investment portfolio design

Portfolio construction aligned to objectives, risk and time horizon.

05 Protection planning

Individual and corporate protection as part of a broader financial strategy.

ADVISORY APPROACH **Clarity | Precision | Long-term structure**

Professional qualifications

Industry-recognised qualifications and advanced specialist study

PROFESSIONAL QUALIFICATIONS

01 Level 4 Diploma in Financial Services - Institute of Financial Services

02 Financial Planning Certificate - Chartered Insurance Institute

03 CF2: Investment and Risk - Chartered Insurance Institute

04 Mortgage Advice Qualification - Chartered Insurance Institute

05 Equity Release Qualification - Chartered Insurance Institute

06 Long-Term Care Qualification - Chartered Insurance Institute

07 Level 6 Award in Pension Transfers - Institute of Financial Services

ADVANCED SPECIALIST TRAINING

- Professional Certificate in Hedge Funds - New York Institute of Finance
- Equity Portfolio Management - New York Institute of Finance
- Fixed Income Portfolio Management - New York Institute of Finance
- Foundations of Central Bank Law - KU Leuven
- Governance in the European Union - KU Leuven
- European Union Law - KU Leuven
- Contract Law: From Trust to Promise to Contract - HarvardX
- Public Debt, Investment, and Growth (DIG & DIGNAR Models) - International Monetary Fund
- Local Currency Bond Markets - International Monetary Fund

ISLAMIC FINANCE CERTIFICATIONS

Islamic Banking: Principles, Practice and Risk Management - Islamic Research and Training Institute

Islamic Insurance and Investment - Islamic Research and Training Institute

Career context

Gary has held senior advisory and leadership roles within FCA-regulated firms in the UK and has extensive experience working with high-net-worth individuals, internationally mobile professionals and expatriates.

One coordinated advisory framework

Designed to connect planning decisions rather than treat each financial issue in isolation.

What clients say

Independent client feedback highlighting clarity, service and long-term relationships

> "Gary provided an independent review and report on transferring two UK pensions for me. Gary's report was very detailed and clearly laid out the difference between old and new schemes, and highlighted everything I needed to know.

Verified Client

Outside UK / United Kingdom

> "Thank you, Gary. You and your team were absolutely fantastic throughout the entire process. Your professionalism, expertise, and dedication made everything seamless and stress-free. I truly appreciate all your efforts and can't thank you enough. I will definitely be recommending your services to others.

Grant B.

United Arab Emirates

> "For the last 10 years Gary Day has given us guidance and support in our portfolio management and planning for retirement. His approach is straight forward and there's been no hidden agenda. He presents things in an easy-to-understand way. Gary very knowledgeable, calm but enthusiastic to deal with. We value his advice.

Elaine P & John

Hungary

Real people. Real results.

Let's build your future, together.

Trusted across borders

Client relationships, profile summary and contact details

"Gary has been helping with my finances for many years, I have complete trust in his advice. My pensions have been managed, I have an ISA and a Bond, all based on the guidance Gary has provided. Can't recommend him highly enough.

Hannah G - Milton K

United Kingdom

"I am delighted to recommend my financial advisor, Mr. Gary Day. His expertise and professionalism in managing my portfolio have been invaluable. He provides insightful, reliable advice and is a dedicated, customer-focused communicator. I highly recommend his services to anyone seeking a knowledgeable and trustworthy financial advisor.

David B.

United States

"We were extremely impressed with the will preparation and coordination services provided by Gary Day and Elysium44. The whole process was clear, personable and professional from start to finish, with everything explained in a straightforward and reassuring manner. We were kept well informed throughout, and the service represented excellent value for money. We are very happy with the final results and would have no hesitation in recommending Gary and Elysium44 to anyone looking for a professional and reliable will preparation service.

Lee B

United Arab Emirates

Profile summary

Gary Day combines more than 28 years of international financial services experience with a broad range of professional qualifications and specialist training. His work centres on bespoke financial strategies for expatriates, high-net-worth individuals and internationally mobile clients, with particular focus on cross-border planning, estate and succession planning, pensions, investments and protection.

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Clarity, structure and long-term decision-making.