



# The best SIPP providers in 2026

We share our pick of the best SIPP providers in the UK.

Update  
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The number of Self-Invested Personal Pensions (SIPPs) has surged sixfold over the last decade, recently passing the milestone of six million holders. With the full state pension worth less than £12,000 a year, and the qualifying age already rising to 68 for younger cohorts, it's not surprising that people are taking greater control of their retirement planning.

At the same time, UK taxpayers are facing the highest burden in 70 years, making tax planning even more important. Both SIPPs and their non-pension equivalent, ISAs, provide tax-free wrappers that allow investments to grow free from income and capital gains tax, enabling long-term returns to compound without the drag of taxation.

Where SIPPs really stand apart, however, is the tax perks on contributions. Pension payments receive a government top-up of 20%, rising to as much as 45% for additional-rate taxpayers. This combination of tax relief, tax-free growth and flexible access on retirement makes SIPPs one of the most compelling long-term wealth-building tools available.

However, not all SIPPs are created equal, and your choice of provider can make a significant difference to the value of your pension at retirement, both in terms of fees and investment choice.

To help you navigate through the multitude of options on offer, we've compiled our pick of the best SIPP providers in the UK. We've also covered everything you need to know about SIPPs in our frequently asked questions below.

## What is a SIPP and how does it work?

A SIPP is a type of personal pension that gives you control over how your retirement savings are invested. Unlike most workplace or standard personal pensions, which limit you to a small number of ready-made portfolios, a SIPP allows you to choose and manage your own portfolio of investments, including shares, funds, exchange-traded funds (ETFs) and investment trusts. As mentioned earlier, investments held within a SIPP also grow free of income and capital gains tax.

You can hold a SIPP alongside a workplace pension and contribute via regular payments, lump sums or both. Basic-rate tax relief of 20% is added automatically, and higher and additional-rate

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taxpayers can claim an additional 20% and 25% tax relief, respectively, through their tax return, subject to annual and lifetime limits.

Funds are usually accessible from age 55 (rising to 57 in 2028). At retirement, up to 25% of the pension can normally be taken tax-free, with the remainder drawn as income and taxed at your marginal rate.

Unlike many other types of pension, SIPPs also offer a high degree of flexibility, whether you leave your pot invested and take a regular income through flexible draw down, withdraw ad hoc lump sums or buy an annuity for guaranteed income.

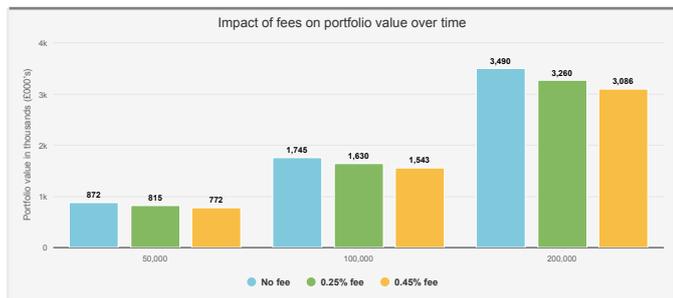
## Why fees matter

Small differences in fees can have a surprisingly large impact over time.

For example, a £100,000 portfolio growing at 10% a year for 30 years could be worth £200,000 less with a 0.45% annual platform fee. Double the starting lump sum to £200,000 and the lost value climbs to £400,000.



**Fig.1: Fees Can Add Up To Thousands Of Pounds**



Basis of calculations: 10% annual growth rate of 10%, lump-sum investment on day 1, 30-year time period.

## Which SIPP provider has the lowest fees?

With this in mind, we've compared fees across SIPP providers and, even over just one year, the difference can be striking.

The following table gives a quick snapshot of the cheapest options (in green) and the most expensive (in red) among our selected providers, with detailed fee calculations for each provider set out below.

**Fig.2: Fees Can Vary Significantly**

Portfolio value	£20,000	£100,000	£250,000
Freetrade	No fee	No fee	No fee
interactive investor	£168	£168	£189
AJ Bell	£128	£323	£511
IG	£210	£210	£210
Fidelity	£180	£355	£430
Hargreaves Lansdown	£177	£432	£694

## The best SIPP providers

Below is our pick of the best SIPP providers, based on a detailed assessment of fees, investment choice and customer experience. Our full methodology is set out beneath the table.

### Interactive Investor - Best All-Rounder



#### Key Data

Trading Fee On UK Shares	Platform Fee On Funds (Up To £250,000)	Indicative Portfolio Fees
	Core (up to £100,000): £5.99 per month	£20,000: £168
£2.99-£3.99 (depending on plan)	Plus: £14.99 per month	£100,000: £168
	Premium: £39.99 per month	£250,000: £189

## Why we picked it

interactive investor (ii), owned by aberdeen, has more than 500,000 clients, and offers SIPPs, ISAs and trading accounts. Investors can choose from over 40,000 investments, including shares, 3,000 funds (including third-party fund managers), 1,000 ETFs and 300 investment trusts, alongside managed portfolios and 'quick-start' multi-asset funds.

ii charges a flat fee rather than a percentage-based platform charge, making it particularly cost effective for investors with larger portfolios. It has recently introduced new price plans as follows:

- **Core:** £5.99 per month for SIPPs up to £100,000, trading fee of £3.99 for funds and shares, with a foreign exchange (FX) fee of 0.75% on non-GBP trades.
- **Plus:** £14.99 per month, trading fee of £1.49 for funds and £3.99 for shares, with one free monthly trade and an FX fee of 0.75% (up to £50,000).
- **Premium:** £39.99 per month, trading fee of £2.99 for shares and no fee for funds, with two free monthly trades and an FX fee of 0.25%.

ii offers customer support via phone and messaging and provides an excellent range of educational content and market analysis. It has a mid-table 4.5-star rating on Trustpilot.

Overall, interactive investor takes top honours due to its competitive fee structure, broad choice of investments and strong customer support.

### [Find out more about ii's SIPP here](#)

### Freetrade - Best Low-Cost Provider



#### Key Data

Trading Fee On UK Shares	Platform Fee On Funds (Up To £250,000)	Indicative Portfolio Fees
	Basic: no fee	£20,000: no fee
No fee	Standard: £60 per year	£100,000: no fee
	Plus: £120 per year	£250,000: no fee

## Why we picked it

Freetrade, owned by IG, has more than 1.6 million users and offers SIPPs, ISAs and trading accounts. Investors can access over 6,000 shares, 500 funds, 400 ETFs and 150 investment trusts, and it's one of the few platforms to offer fractional shares.

Freetrade charges no trading fees across its plans:

- **Basic:** a SIPP is now available under the no-fee basic plan, with a 0.99% FX fee on non-GBP trades.
- **Standard:** £4.99 per month, with a 0.59% FX fee.
- **Plus:** £9.99 per month, with a 0.39% FX fee.

Freetrade has a 4.3-star rating on Trustpilot and offers customer support via email and in-app chat, alongside a solid selection of educational guides and market insights.

Overall, Freetrade is an excellent choice for cost-conscious SIPP investors, particularly investors wanting shares above a wide range of funds.

[Find out more about Freetrade's SIPP here](#)

## AJ Bell - Best For Customer Service



### Key Data

Trading Fee On Shares	Platform Fee On Funds (Up To £250,000)	Indicative Portfolio Fees
£5.00	0.25%	£20,000: £128
		£100,000: £323
		£250,000: £511

## Why we picked it

AJ Bell is a FTSE 250 company with over 640,000 clients. It offers a full suite of accounts, including SIPPs, ISAs, trading accounts, Junior ISAs and Lifetime ISAs.

Customers have access to more than 16,000 UK and international shares, 4,000 funds, 4,000 ETFs and 340 investment trusts. AJ Bell also offers a selection of ready-made managed and non-managed portfolios.

AJ Bell charges the following fees for SIPPs:

- **Platform fee:** 0.25% on the first £250,000, 0.10% from £250,000 to £500,000 and no charge above £500,000. Share-based investments (shares, ETFs and

investment trusts) incur a 0.25% fee, capped at £10 per month.

- **Trading fee:** £5.00 for UK and international shares and £1.50 for funds.
- **Other fees:** 0.99% FX fee on trades under £10,000, falling to 0.25% to 0.50% for larger transactions.

AJ Bell holds the highest Trustpilot rating of 4.9, providing customer support via phone and live chat, alongside extensive research, webinars and podcasts.

Overall, AJ Bell is well suited to investors seeking competitive fees, a broad investment range and high-quality customer service.

## Hargreaves Lansdown - Highly Commended



### Key Data

Trading Fee On UK Shares	Platform Fee On Funds (Up To £250,000)	Indicative Portfolio Fees
£6.95	0.35%	£20,000: £177
		£100,000: £432
		£250,000: £694

## Why we picked it

Hargreaves Lansdown (HL) is one of the UK's largest DIY investment platforms with two million clients. It offers a full suite of accounts, including SIPPs, ISAs, trading accounts, Junior ISAs and SIPPs and Lifetime ISAs.

Customers have access to a wide range of more than 14,000 investments, including UK and international shares and over 4,000 funds, 1,900 ETFs and 300 investment trusts. HL also offers managed funds and multi-asset funds.

From 1 March 2026, HL will charge the following fees for SIPPs:

- **Platform fee:** 0.35% per year on funds (previously 0.45%) up to £250,000, then 0.25% from £250,000 to £1 million, 0.10% from £1 million to £2 million and no charge thereafter. The platform fee on share-based investments (shares, ETFs and investment trusts) is now 0.35% (previously 0.45%) with the annual cap reduced from £200 to £150.

- **Trading fee:** £6.95 for shares (previously £11.95) and £1.95 for funds (previously no charge).
- **Other fees:** FX fee of 0.99% on trades under £10,000, falling to 0.20% to 0.50% for larger transactions.

HL provides customer support by phone and messaging, with a highly commended helpdesk, as well as providing extensive educational and research content. It holds a mid-table Trustpilot rating of 4.4.

Overall, HL suits investors willing to pay more for a premium service and depth of research.

### Fidelity - Highly Commended



#### Key Data

Trading Fee On UK Shares	Platform Fee On Funds (Up To £250,000)	Indicative Portfolio Fees
£7.50	0.35%	£20,000: £180 £100,000: £355 £250,000: £430

### Why we picked it

Fidelity is a US fund giant with over 1.6 million customers in the UK. It offers a full suite of accounts, including SIPPs, ISAs, Junior ISAs and SIPPs and trading accounts.

Customers have access to over 2,400 UK and international shares, 2,800 funds, 480 ETFs and 160 investment trusts. Fidelity also offers ready-made portfolios, as well as personalised finance advice.

Fidelity charges the following fees for SIPPs:

- **Platform fee:** 0.35% on portfolios up to £250,000 (or £90 per year for sub-£25,000 portfolios with no regular savings plan), 0.2% for £250,000 to £1 million, and for portfolios above £1 million, 0.2% on the first £1 million with no charge beyond that. Share-based investments (shares, ETFs and investment trusts) have a maximum fee of £7.50 per month (£90 per year). Fidelity is unusual in not charging a tiered platform fee.
- **Trading fee:** £7.50 for shares, no charge for funds.
- **Other fees:** FX fee of 0.75% on trades under £10,000, falling to 0.25% to 0.50% for larger transactions.

Fidelity provides customer support by phone and online messaging, as well as in-person investor centre in London, and a decent level of research and educational guides. It has one of the higher Trustpilot ratings of 4.6.

Overall, Fidelity is likely to suit investors with higher-value portfolios who can benefit from reduced platform fees and capped share charges, though trading fees and a narrower range of stocks may be less attractive for investors trading more regularly.

### IG - Highly Commended



#### Key Data

Trading Fee On UK Shares	Platform Fee On Funds (Up To £250,000)	Indicative Portfolio Fees
No charge	Admin fee of £210 per year	£20,000: £210 £100,000: £210 £250,000: £210

### Why we picked it

IG is a FTSE 250 company with more than 340,000 active clients worldwide. It offers a full suite of accounts, including SIPPs, ISAs and trading accounts.

Customers can access over 12,000 shares, ETFs and investment trusts (but not other active funds) across 18 countries, either via an IG Share Dealing SIPP or a managed IG Smart Portfolio SIPP.

IG charges the following fees for its Share Dealing SIPP:

- **Platform fee:** annual admin fee of £210.
- **Trading fee:** no charge.
- **Other fees:** FX fee of 0.7%.

IG provides customer support via phone and live chat, along with a range of educational resources and market research, but has the lowest Trustpilot rating of 3.9 among our group.

Overall, IG is best suited to experienced investors seeking a low-cost, share-centric SIPP.

[Find out more about IG's SIPP here](#)



## How we chose the best SIPP providers

We applied three main criteria when selecting our pick of the best SIPP providers:

- competitive trading and platform fees
- a wide range of third-party investments
- a good rating on consumer review site Trustpilot

We also took into account other factors, including our experience of using the platforms, the availability of ready-made portfolios and whether providers offered other accounts such as ISAs.

We calculated indicative fees on the following basis:

- **Platform fees:** cheapest option across the plans.
- **Portfolio value:** £20,000, £100,000 and £250,000 (split equally between funds and shares/ETFs).
- **Trading fees:** 24 trades per year, split equally between funds and UK shares. If a provider offered free monthly trades, we assumed that all of these could be used.

## Frequently asked questions

### What fees do SIPP providers charge?

There are three main types of fees:

- **Platform fees:** charged for holding investments on the provider's platform, either as a percentage of your pension value (typically 0.25%-0.45% per year) or a flat annual fee. Annual platform fees may be capped for share-based investments, and some of our providers do not charge a platform fee.
- **Trading fees:** applied when you buy or sell investments such as shares or funds. Some platforms charge no trading fees, some charge lower trading fees for frequent traders and trading fees for funds are generally lower than shares.
- **Fund charges:** the annual management fee for investing in funds, usually between 0.1% and 1%.

Other fees include:

- **Foreign exchange (FX) fees** for non-GBP trades, typically 0.5%–1%, although some providers offer multi-currency accounts to reduce this cost.
- **Stamp Duty Reserve Tax (SDRT)** of 0.5% when buying UK shares.

The cheapest provider depends on how often you trade, whether your portfolio is mostly shares or funds and the value of your SIPP. Always consider the combined effect of all fees rather than just headline rates.

### What are the best investment options for a SIPP?

SIPPs allow investment in a wide variety of assets, including shares, funds, exchange-traded funds (ETFs), investment trusts, bonds, and cash. Cash can also be held within a SIPP, with most providers paying interest on uninvested balances.

Funds can be either actively-managed (where a fund manager selects a portfolio of investments to try to outperform the market) or passively-managed (which aim to track an index like the FTSE 100 or S&P 500). Passive funds generally have lower annual management fees.

Less-experienced investors might want to look at ready-made portfolios, robo-advisors or consult a financial adviser for guidance.

### Who is eligible to open a SIPP and how do I open one online?

To open a SIPP, you must be under 75 years old and a UK resident for tax purposes. The online application process is typically quick, taking around 15 minutes. If you have a child under 18, you can open a Junior SIPP on their behalf.

There is no limit on the number of SIPPs you can hold, and you can transfer other pensions into a SIPP. However, you should consider any benefits or guarantees you might lose and check any exit fees charged. If you're transferring a defined benefit (final salary) pension, you are legally required to seek professional financial advice.

### Should I invest in a SIPP?

SIPPs are one of the most tax-efficient ways to save for retirement, offering tax relief on contributions and enabling your investments to grow free of income and capital gains tax. They're also flexible with a wide range of investment options and multiple ways to draw your money at retirement.

The main trade-off is that funds are generally locked away until the minimum pension age, making SIPPs best suited for long-term retirement planning rather than short-term access.



## SIPP vs ISA: which is better for retirement savings?

Both SIPPs and ISAs offer tax-free growth, but SIPPs also provide tax relief on contributions and a higher annual allowance, subject to certain conditions. ISAs, in contrast, can be accessed at any time, whereas SIPP funds are generally locked away until retirement.

The right choice depends on your financial situation, savings horizon, tax position and retirement goals. Many investors use both, with ISAs for shorter-term saving and SIPPs to save for retirement over the long-term.

## SIPP contribution limits: how much can I pay into a SIPP each year?

Individuals can contribute up to 100% of their earnings into a SIPP each tax year, subject to the annual allowance of £60,000 for 2026/27 and a cap for high earners (explained below). This includes both personal contributions and employer contributions. Unused allowances from the previous three tax years can generally be carried forward.

Non-taxpayers can contribute up to £2,880 per year and receive the government top-up to £3,600. Children can also get the same tax relief on a Junior SIPP.

## How does tax relief work on SIPP contributions?

Tax relief is applied based on your highest income tax rate.

- **Basic-rate (20%) taxpayers** contributing £8,000 would receive an automatic government top-up of £2,000, giving a total £10,000 contribution.
- **Higher-rate (40%) taxpayers** contributing £8,000 will receive the £2,000 top-up and can claim an extra 20% (£2,000) via their tax return, reducing their net cost to £6,000.
- **Additional-rate (45%) taxpayers** contributing £8,000 receive the £2,000 top-up and can claim 25% (£2,500) through their tax return, reducing their net cost to £5,500.

The annual allowance tapers for people earning over £200,000 a year: it's reduced by £1 for every £2 of 'adjusted income' (which includes employer pension contributions) above £260,000, subject to a minimum allowance of £10,000 (for adjusted income over £360,000).

## Can employers make payments to a SIPP?

Yes, employers can contribute to a SIPP, although not many employers offer this, and you will not receive tax relief on employer contributions.

## Can I withdraw from a SIPP at any time?

SIPP funds are accessible from age 55, rising to 57 from April 2028. Early access is only allowed in cases of serious ill health or terminal illness.

## What happens to my SIPP when I retire?

At retirement, you can take up to 25% of your pension pot tax-free, either in one lump sum or in stages. Since 2024, this tax-free amount is capped at £268,275 across all pensions if the total value exceeds £1,073,084.

You can also use your pension to purchase an annuity, which pays a guaranteed income for life, or use flexible draw down to leave your money invested and take it as needed, either by withdrawing income paid or selling some of your investments.

## Can I access my SIPP before retirement?

Not generally, unless you have a serious illness which permanently prevents you from working, or are terminally ill with less than a year to live.

## How is a SIPP taxed if I die?

Unused pensions are not subject to inheritance tax but may face income tax; however, this is changing. From April 2027, unused SIPPs may be subject to inheritance tax, although full details are not yet available.

## Is a SIPP a defined contribution scheme?

Yes, a SIPP is a type of defined contribution pension, as your retirement pot depends on the contributions you make and the performance of your investments. This is different from defined benefit (final salary) pensions, which provide a guaranteed income on retirement. Most defined benefit schemes have been phased out over the past decade.

## Can I open a Junior SIPP for my child?

Yes, you can open a Junior SIPP on behalf of a child under 18. You can contribute up to £2,880 a year, which the government tops up to £3,600. A parent or guardian must open the account, but family and friends can contribute thereafter. The child becomes the account holder and takes control of the SIPP when they reach the age of 18.



## **Is it better to have a workplace pension or a SIPP?**

Workplace pensions often include employer contributions and require less decision-making, while SIPPs offer more investment control and flexibility. As a result, savers often hold both to balance convenience with control.

## **Can I transfer workplace pensions into a SIPP?**

Yes, transferring workplace or personal pensions into a SIPP allows consolidation and access to a wider range of investments. However, you should be aware of any benefits or guarantees you might lose and any exit fees charged. If transferring a defined benefit (final salary) pension, you will be legally required to seek professional financial advice.

## **Can I have more than one SIPP?**

Yes, there's no limit. While multiple SIPPs may provide access to different investment strategies, it does increase the complexity and fees.

## **What are the disadvantages of a SIPP?**

While SIPPs offer flexibility and tax advantages, they also have some downsides. Contributions are generally locked away until retirement, making them unsuitable for short-term access. You also have investment risk, meaning that poor performance can reduce the value of your pot.

Some providers may charge higher fees than workplace pensions, particularly for trading or holding multiple investments. Finally, complex investment options may feel overwhelming for less-experienced investors, in which case you could consider ready-made or managed portfolios or consult a financial adviser.

## **Can I invest in fractional shares in a SIPP?**

Yes, some SIPP providers, such as Freetrade, allow you to invest in fractional shares, meaning you can buy a portion of a share rather than the full unit. This can be particularly useful for expensive US shares where even a single share can cost over a thousand pounds. Availability depends on your provider and the type of account you hold, so it's worth checking before investing.

**Please note that tax treatment depends on your individual circumstances and rules may change.**



## Disclaimer

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**Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise and you may get back less than you invested when you decide to sell your investments. It is strongly recommended that Independent financial advice should be taken before entering into any financial transaction.**

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