

Terms of Business

These Terms are issued on behalf of Mount Sterling Wealth Limited of Sheepwalk; 9 The Menagerie, Escrick, York YO19 6ET. We can be contacted on 0344 225 3111 or office@mountsterlingwealth.com

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1 How you are protected when working with us

Mount Sterling Wealth Limited is Authorised and Regulated by the Financial Conduct Authority ('FCA'). The Financial Conduct Authority regulates the financial services industry in the UK and their address is 25 The North Colonnade,

Canary Wharf, London, E14 5HS. You can check this on the Financial Services Register by visiting the FCA's website <https://register.fca.org.uk>.

2 How do we assess the level of protection you need

Each client with whom the Firm does business is categorised to identify the level of regulatory protection to be applied. Although you may have extensive experience with investments through your pensions, ISAs and other plans, we take the view that it is unlikely that you will have the necessary knowledge of economic, market and tax issues surrounding your assets, to enable you to 'run your wealth' efficiently without support. We have therefore categorised you as a retail client, which imposes a higher level of care on us and provides you with full regulatory protection. If you believe you have the investment knowledge to run your financial affairs independently you should tell us because that gives you more financial independence in your relationship with us. We will then assess your case and if it is justified, will classify you as an Elective Professional. Under certain conditions your circumstances might require us to offer you Professional Client status. The financial independence you gain as a professional investor is balanced buy the regulatory protections you lose.

3 How do we communicate with you

We will communicate with you in English both verbally and in writing for the sending and receiving of orders. To avoid any doubt instructions should be issued in writing. Writing may include email, but not social media.

4 The services we provide you with – how we work

We will advise and make a recommendation to you after we have assessed your needs. Our recommendation will be based on a sufficient range of retail investment products, instruments

and structured deposits to offer an independent service.

Our services aim to match your financial investment, tax and risk based needs with suitable products that we source from the market place. Where necessary we will replace existing investments that are not efficient within those parameters.

Our advice is based on the information that you give us which should be up to date, accurate and complete. If you refuse to give us relevant information we need to provide advice, we may refuse to proceed.

Where we agree to provide you with an ongoing review service, we will carry out this review at least annually. A major element of this service will be to continually assess the ongoing suitability of previous recommendations. To do this, part of the annual review will require you to confirm the information we hold about you remains accurate and up to date.

Any subsequent advice or recommendation offered to you will be based upon your stated financial objectives, acceptable level of risk and any restrictions you wish to place on the type of investments or policies you are willing to consider.

All our recommendations are justified and confirmed in writing. Unless confirmed we will not place any restrictions on our recommendations.

5 Handling Your Money

Mount Sterling Wealth Limited does not handle client's money. We never handle cash or accept a cheque made out to us, unless the cheque is in settlement of charges or disbursements for which we have sent you an invoice.

We will also make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. We will forward you all documents showing ownership of your investments as soon as practicable after we receive them, where a number of documents are

due involving a series of transactions, we normally hold each document until the series is complete, then forward them to you.

6 Payment of Fees

We will discuss your payment options with you and answer any questions you have. We will not charge you anything until you have agreed how we are to be paid. We will set out our charges separately and we will tell you if you have to pay VAT when we you engage us. The 'Engagement Letter' and these Terms will together form your contractual relationship with us.

You may settle any of our fees direct by cheque or electronic bank transfer. Where permissible you can elect for fees to be paid from any investments we may arrange for you.

Any invoices are payable upon presentation. We reserve the right to apply Interest at 4% over National Westminster Bank's base rate prevailing from time to time which will be charged on a daily basis from the date of the bill until the date of actual payment.

7 Typical Charges

Our charging structure is flexible, so as to best suit the work you have asked us to carry out. It is not possible to set out the many and various circumstances and services that may attach to different charging structures here, but we will agree that specifically with you, in writing, before we start work.

Indicative rates are however set out below.

7.1 Initial or discrete work

If on an Hourly Rate

It is rare for us to charge an hourly rate, but we do so where clients specifically request it. As a result, we are not able to give an example costing.

However, we can confirm that our typical rates are as follows:

Director/Senior Consultant	£200 per hour
Financial Consultant	£175 per hour
Paraplanner/Researcher	£150 per hour
Administrator	£75 per hour

If on a Fixed Project Rate

We are able to quote a fixed fee for a specific project. Typical examples of project type work include:

Financial planning review with strategic recommendations	£500
Focused review, analysis and recommendation	£850
Investment consolidation implementation	£1,000
Full financial plan, recommendation and implementation	£1,500 to £5,000

Financial Plan costs depend on complexity and size. We estimate that a typical case cost would be £3,750

If on a percentage of Funds Invested Rate

- o Investments up to £200,000 – Fee for initial work and implementation is 3% (e.g. a £100,000 investment could be £3,000)
- o Then from £200,001 to £500,000 - Fee for initial work and implementation is 2% (e.g. a £300,000 investment could be £6,000)
- o Then from £500,001 and above - Fee for initial work and implementation is 1% (e.g. a £750,000 investment could be £11,500)

7.2 On going services

Where we agree with clients to provide an agreed service for an indefinite period, we will agree the extent, frequency and level of that service with you. Typically, the service will entail keeping the investments and products you have under review, and replacing / updating them

where necessary to ensure your financial objectives continue to be met. We will meet with you at least annually to do this work. Meetings may be held face to face, by telephone, or via video conference facility (e.g. Skype)

Our typical charges for ongoing services are:

- o Investments up to £200,000 – Ongoing advice charge is 1% per annum (e.g. a £100,000 portfolio could be £1,000 per annum)
- o Then from £200,001 to £500,000 – Ongoing advice charge is 0.75% per annum (e.g. a £300,000 portfolio could be £2,250 per annum)
- o Then from £500,001 upwards – Ongoing advice is 0.5% per annum (e.g. a £750,000 portfolio could be £5,500 per annum)

Where we received ongoing payments linked to the value of funds under our mandate, those payments will rise and fall in line with fund values

Where Mount Sterling Wealth Limited require the services of an external Third Party to assist in the provision of our services we reserve the right to pass on any such fees for settlement directly by the client. We will advise you should this be necessary and receive your agreement before proceeding.

7.3 We are paid by commission on non-investment products.

If you buy a non-investment product, we will normally receive commission on the sale from the product provider. Although you pay nothing up front, that does not mean our service is free. You still pay us indirectly through product charges. Product charges pay for the product provider's own costs and any commission.

If you subsequently cease to pay premiums on the policy, and in consequence we are obliged to refund all or part of the commission that has

been paid to us we reserve the right to charge you a fee to recover those unexpected costs.

7.4 Aggregated costs and charges

If you enter into a transaction where third parties are involved, they will charge for their services.

Typically there will be 3 or 4 third parties involved. By way of example, if we placed a £250,000 investment for you the annual charges might look like this;

Third party	Percentage	Value
Platform	0.30%	£500
Product	N/A	£250
Fund	0.75%	£1,875
TOTAL	1.05%	£2,625

To this you will need to add our ongoing charges, which are set out earlier. We haven't added them here, because of the flexibility you have in how you pay us.

At this point, this is just an example. We have no idea of the actual costs. We will confirm the actual aggregated costs and charges based on our recommendations in our Engagement Letter or Suitability Report, just as soon as we know the figures, but before you sign any commitment documents.

8 The limits of the work we do for you

Unless advised to the contrary, we will assume that you wish to place no restrictions on the types of investment we may recommend and in which you may subsequently invest. We will assume that you wish to place no restrictions on the markets in which transactions are to be executed. A full listing of products is available from your adviser upon request.

9 How we take Instructions and Give Advice

Any recommendations given to you by us shall be in writing. We prefer our clients to give us instructions in writing, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions provided they are confirmed in writing. We may, at our discretion, refuse to accept instructions although such discretion shall not be exercised unreasonably. We will record all transactions on our files which, along with copies of relevant documentation, will be retained by us for a period of not less than six years. You have a right to inspect copies of contract notes, vouchers and entries in our books or computerised records relating to your transactions. We reserve the right to withhold copies of these records if information about other parties would be disclosed.

10 Do we have any conflicts of interest you should know about

We will act honestly, fairly and professionally, known as conducting business within 'Client's Best Interest' regulations. Occasionally situations may arise where we, or one of our other clients, have some form of interest in business transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interest, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

We have in place a preferred discretionary fund manager arrangement with Brooks Macdonald Asset Management (BMAM). This does not constrain Mount Sterling Wealth from appointing or recommending any other providers of similar services.

In accordance with the rules of our regulator, The Financial Conduct Authority, we are prohibited from accepting any payment (commission or other non-monetary benefits) which is likely to conflict with the duty of the firm to its clients.

11 Your Right to Cancel

We will inform you of your statutory right to cancel. The Distance Marketing Directive normally grants you 30 days in which you may cancel a life or pension contract. However, there will be occasions where no statutory rights are granted, however this will be explained before any contract is concluded.

Additionally

- You may end your contract with us at any time.
- We may terminate the contract:
 - where we are unable to obtain your instructions/key information;
 - where for whatever reason the relationship between us has broken down or
 - where you have failed to pay our fees or disbursements on time;

We also reserve the right in the alternative to suspend work in these circumstances until such time as the problem has been rectified.

Where agreed, you will be responsible for payment of all fees and disbursements for work undertaken or expenditure incurred up to the date of termination.

We are entitled by law to retain any documents or other property belonging to you until such time as all fees and disbursements that you owe to us have been paid.

Should any work we have undertaken be incomplete, and fees in respect of it have been paid, we will complete that work.

12 How we protect the information you give us

The information you have provided is subject to the current Data Protection Act. By signing this document you consent to us or any company associated with us processing, both manually and

by electronic means, your personal data for the purposes of providing advice, administration and management.

"Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the Financial Conduct Authority or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

In order to provide services to you we may be required to pass your personal information to parties located outside of the European Economic Area (EEA) in countries that do not have Data Protection Laws equivalent to those in the UK. Where this is the case we will take responsible steps to ensure the privacy of your information.

Please note that the firm's legal obligations under the UK's anti money laundering regulations require us in all cases to process personal data for the purposes of preventing money laundering. This means in relevant circumstances your data may have to be released to national crime prevention authorities.

We will never contact you or pass your details to other companies associated with us to contact you (including by telephone) with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested without getting your express agreement first.

The information provided may also contain sensitive personal data for the purposes of the Act, being information as to your physical or mental health or condition; the committing or alleged committing of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such

proceedings; your political opinions, religious or similar beliefs, sexual life; or your membership of a Trade Union.

You need to give us your consent to the handling of personal information as outlined above. While you are quite entitled not to do so, the practical implication is that we will find it very difficult to work together efficiently if you don't, as all requests for information will need to go via you, and responses will need to come to us via you too.

Your consent is given when you sign(ed) our Privacy Policy Statement.

We hold your data securely, for the duration of our association, and thereafter for as long as we have a legal imperative to do so.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on 0344 225 3111 or in writing at Mount Sterling Wealth Limited, 9 Bramleys Barn, The Menagerie, Escrick, York YO19 6ET.

You may be assured that we, and any company associated with us, will treat all personal data and sensitive personal data as confidential and will not process it other than for legitimate purposes. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

13 How do we manage your instructions to trade?

We do not execute any trades for you. Instead we place trades with third parties (investment managers for example), which execute the trades for you. The third parties are required to have a best execution policy. This means they must take all reasonable steps to ensure that they obtain the best possible result for you. Our procedures adhere to their policies and we monitor their adherence to those policies.

14 What if you need to complain

Clients are at the heart of our business and delivering an outstanding service at all times is what we strive to do. However, we recognise that from time to time our clients may have cause to make a complaint.

We are committed to dealing with complaints effectively and fairly in accordance with the Financial Conduct Authority's complaint handling rules and guidance. If clients have a cause to complain the firm will focus on ensuring that its clients are treated fairly during the process will deal with the complaints.

If you wish to register a complaint, please write to The Complaints Director, Mount Sterling Wealth Limited, Sheepwalk; 9 The Menagerie, Escrick, York YO19 6ET, telephone 0344 225 3111 or email office@mountsterlingwealth.com.

If our clients are not satisfied with the outcome of their complaint, they will have the right to refer it to the Financial Ombudsman Service, free of charge, at The Financial Ombudsman Service Exchange Tower, London E14 9SR, or by going to their [website www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request.

15 What if we go out of Business

We are covered by the Financial Services Compensation Scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business and the circumstances of the claim. Most types of investment business are covered by 100% of the first £50,000. General insurance business is covered by 90% of claims with no upper limit. Further information about this compensation scheme arrangement is available from the FSCS (www.fscs.org.uk).

16 The Law we Work under

This Client Agreement is governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

17 What happens if something goes wrong beyond our reasonable control

Mount Sterling Wealth Limited shall not be in breach of this Agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

18 Money Laundering and how it affects you

The Money Laundering Regulations 2007 and updates, require us to obtain and verify the identity of our Clients and, sometimes, people related to them. We also need to monitor the transaction and keep identity information up to date. We may carry out an electronic verification of your identity. This involves checking the details you supply against those held on any databases which may be accessed by the reputable third party company which carries out our checks. This includes information from the Electoral Register and fraud prevention agencies. You agree that we may use personal information provided by you in order to conduct appropriate anti-fraud checks. Personal Information that you provide may be disclosed to a credit reference or fraud prevention agency, which may keep a record of that information.