

Terms of Business

These Terms are issued on behalf of Mount Sterling Wealth Limited of 9 Bramleys Barn, The Menagerie, Escrick, York YO19 6ET. We can be contacted on 0344 225 3111

Authorisation Statement

Mount Sterling Wealth Limited is Authorised and Regulated by the Financial Conduct Authority. 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 www.fca.org.uk/register FCA No. 510095 or by contacting the FCA on 0800 111 6768.

Client Categorisation

Each client with whom the Firm does business is categorised to identify the level of regulatory protection to be applied. We believe in providing our clients with full regulatory protection and we propose to classify you as a Retail Client for Investment purposes.

Communications

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.

Services to be Provided

We offer an independent service. On this basis we will advise and make a recommendation to you after we have assessed your needs. Our recommendation(s) will be based on a comprehensive and fair analysis of the market.

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. With regard to investments that we administer for you, these may or may not be kept under review, depending on your remit to us when you engage us. In any event, we may contact you in the future by means of an unsolicited promotion should we wish to contact you to discuss the relative merits of an investment or service which we feel may be of interest to you.

Should you require an on going review service then we regularly ensure the assets are performing as expected, given your needs and risk profile, recommending the necessary changes along the way if this is not the case. We will not initiate such changes without agreement.

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.

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.

Law

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.

Force Majeure

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.

Termination

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

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.

Typical Charges

If on an Hourly Rate

Director	£200 per hour
Financial Planning 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

If on a percentage of Funds Invested Rate

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

On going services

We usually agree with clients to provide an agreed service for an indefinite period. In so doing we will agree the extent, frequency and level of that service with you. Usually, the service will entail keeping the investments and products you have under review, replacing them where necessary to ensure your objectives continue to be met.

Our typical charges for ongoing services are:

- Investments up to £200,000 – Ongoing advice charge is 1% per annum (e.g. a £100,000 portfolio could be £1,000 per annum)
- 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)
- Then from £500,001 upwards – Ongoing advice is 0.5% per annum (e.g. a £750,000 portfolio could be £5,500 per annum)
- Fees will fluctuate up and down 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.

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.

Advice and Instructions

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.

Restrictions

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.

Material Interest

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. The arrangement is such that it may become advantageous to Mount Sterling Wealth in the future though it is not binding contractually on either Mount Sterling Wealth or BMAM.

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.

Compensation Scheme

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.

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, this will be explained before any contract is concluded.

Additionally

- 1.1 You may end your contract with us at any time
- 1.2 We may terminate the contract
 - 1.2.1 Where we are unable to obtain your instructions and/or key information
 - 1.2.2 Where for whatever reason the relationship between us has broken down
 - 1.2.3 Where you have failed to pay any fee or disbursements on time;
- We also reserve the right in the alternative to suspend work in these circumstances until such time as any issue has been rectified
- 1.3 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
- 1.4 We are entitled by law to retain all documents or other property belonging to you until such a

time as all fees and disbursements that you owe us have been paid

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

Complaints

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, a dedicated team focused on ensuring that the 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, 9 Bramleys Barn, The Menagerie, Escrick, York YO19 6ET or telephone 0344 225 3111. A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request.

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.

Data Protection

The information you have provided is subject to the Data Protection Act 1998 (the "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.

We may also 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.

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.

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.

Verification Requirements including Proof of Identity

In line with anti-money laundering legislation we are required to verify your identity. We can provide you with a list of acceptable forms of documentation to assist us with this. We may delay commencing work, decline to act or (if appropriate) cease to act if the verification requirements cannot be met to our satisfaction.