

**Terms of Business...**

...Comprehensive Service

...Flexible Service

...Review Based Service

...Transactional Service

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Client Name:

Date of Issue:

# Terms of Business

**MJB (Partnership) Ltd** is an appointed representative of Best Practice IFA Group Limited, which is a network that promotes a high level of market standards through the provision of resources, training and support. Best Practice IFA Group Limited is authorised and regulated by the Financial Conduct Authority. The registration number is 223112 and a full list of members can be found on the FCA register.

## **Introduction**

This document is aimed at providing you with a brief overview of our Firm and to introduce our services to you in more detail. Our 'Client Proposition...Our Service to You' document describes our other services and we will discuss this with you so that you fully understand what is offered and how it will benefit you. Should you have any questions on any element of this please do not hesitate to ask us.

## **Advice Services**

The firm is authorised to advise on and arrange Life Assurance, Pensions, Collective Investments, Individual Saving Accounts, General Insurance, and Mortgages. Please be advised that Mortgages, Equity Release and General Insurance are covered by a separate agreement). We are bound by the rules of the FCA. We offer advice on an "**Independent**" basis. This means that we provide unbiased, unrestricted advice based on a comprehensive and fair analysis of the relevant market, giving due consideration to the full range of retail investment, pension and life products available in the marketplace which may be suitable for you.

## **Call recording**

All telephone calls are recorded for regulatory and training purposes and these will be referred to as part of our advice records. All call recordings will be used to minimise ambiguity in our discussions or instructions received and are encrypted for security and integrity purposes. These records will be kept in line with regulatory and statutory requirements, and will be retained for a period of at least 6 years.

In order to meet our regulatory obligations; calls concerning advice and transactions may not be carried out via our adviser's mobile phone number, and any such calls will need to be conducted through the recorded office number stipulated.

## **Advice options**

We offer a variety of advice options including:

- Execution only (for one-off transactions instructed by you)
- Focused advice (approaching limited aspects of financial planning only)
- Full Advice (Full Financial Review based on all aspects of financial planning)

We will confirm which of these advice options will be provided prior to your agreement to proceed and where you have elected for a Focused Advice service; we will provide information about the types of product and areas of advice that we will consider for our recommendation.

## **Transacting business**

By signing this Terms of Business, you are giving your adviser permission to accept paper, electronic and verbal instructions to transact business on your behalf. This will be especially relevant to switching investment funds. Verbal instructions can be taken as we have recording facilities. Any instruction received will be considered genuinely given and duly authorised.

## **Termination**

You or we may terminate our authority to act on your behalf at any time without penalty. Notice of this termination must be given in writing. The termination will be without prejudice to the completion of transactions already initiated, if this is the case. Any transactions effected before termination are due a proportion of any charges for services accrued and shall be settled to the date of notification. Once signed, this agreement shall apply until such time as it is superseded, replaced or terminated.

## **Client Money**

The firm does not handle client's money. We never accept a cheque made out to us (unless it is a cheque in settlement of fees, charges or disbursements for which we have sent you an invoice, which would be made payable to Best Practice IFA Group Ltd) or handle cash.

## **Customer Classification**

Each client with whom the firm does business is categorised to identify the level of regulatory protection applied. We believe in providing our clients with full regulatory protection and we propose to classify you as a 'Retail Client' for investment purposes. Where you have been classified as anything other than Retail, this may affect the level of protection available to yourself from the Financial Ombudsman Service, though these restrictions will be highlighted to you at the time of classification.

## **Investment Objectives and Restrictions**

Following the issue of this document, any subsequent advice or recommendation offered to you will be based on your stated objectives, acceptable level of risk and any restrictions you wish to place on the type of investments, policies or companies you are willing to consider. Details of your stated restrictions and objectives will be included in the Comprehensive Written Report we will issue to you to confirm our recommendation. Unless confirmed in writing, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

## **Data Protection**

We collect and process your personal data (as such term is defined in the EU General Data Protection Regulation 2016/679 ("GDPR")) in the course of providing our services. We are a data controller (as the term is defined in the GDPR) of such personal data. Full details of how we process personal data can be found in our Privacy Notice, which is on our website at <http://mjbpartnership.co.uk/about-us/document-library/> A paper copy of this can be provided upon request.

From time to time we send our clients information promoting our services, or other similar services in which we believe you might be interested. If you are happy to receive this information, please tick the box below. Alternatively, please contact The Data Protection Officer on 01403 334455 or in writing at Sussex House, North Street, Horsham, West Sussex, RH12 1RQ.

PLEASE TICK THIS BOX IF YOU CONSENT TO US OR ANY COMPANY ASSOCIATED WITH US CONTACTING   
YOU FOR MARKETING PURPOSES BY E-MAIL, TELEPHONE, POST OR SMS.\*

\*where client is under the age of 16 consent must be given by either the parent or legal guardian for this data to be processed.

### **Material Interest**

Occasions can arise where we, or one of our customers, will have some form of interest in business that we are transacting for you. If this happens, or we become aware that our interests or those of one of our other customer's conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions and detail the steps we will take to ensure fair treatment. We have arrangements in place to ensure our clients are treated fairly, and we have a conflict of interest policy in place to help us manage the risks. You may ask for a copy of this policy at any time.

### **Benchmark Capital**

Best Practice IFA Group, of which we are a member, is part of Benchmark Capital Limited, which is part-owned by Schroders plc. In the interest of disclosure the companies that fall under Benchmark Capital Limited include Fusion Wealth Platform and Fusion Funds, which may feature in recommendations made to you. Additionally, as Benchmark Capital is associated with Schroders, you may receive independent advice recommendations for funds that are managed by Schroders (including Cazenove Capital Management). For clarity, the use of Fusion Wealth, Fusion Funds, Schroders or Cazenove funds is not mandated and would only be used where it is a suitable solution to your financial objectives. All recommendations are made for the best interest of our clients, not the business, and Benchmark Capital group aims to create cost effective solutions and efficiencies which can benefit both consumers and our members. A board of directors have been appointed to maintain oversight and control of the companies within Benchmark Capital, and procedures are in place to monitor and safeguard our consumer's best interests.

### **Rights to Cancel**

We will inform you of your statutory right to cancel and the timeframes applicable in which to cancel, for life or pension contracts this is usually 30 days. However, there will be occasions where no statutory rights are granted, although this will be explained before any contract is concluded.

### **Complaints**

Our complaints procedures are available on request. If you wish to register a complaint, please contact us in writing to The Compliance Director, Best Practice IFA Group Limited, Sussex House, North Street, Horsham, West Sussex, RH12 1RQ. Alternatively, you can telephone 01403 334455. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS) further details of the FOS can be found at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or by contacting them on 0300 123 9 123.

### **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, the circumstances of the claim and the eligibility of the claimant. Most types of investment, insurance, pension business and mortgages are covered by the FSCS up to specific limits, generally these limits are:

- Investments** – most types of investment business are covered for up to a maximum of £50,000.
- Pensions** – most types of pension business are covered for up to a maximum of £50,000.
- Insurance** – most types of insurance contracts are covered for 90% of the claim, without any upper limit.
- Mortgages** – advising and arranging is covered up to a maximum of £50,000.

Further information about this compensation scheme arrangement and limits that apply to the various types of business can be found on the FSCS website - [www.fscs.org.uk](http://www.fscs.org.uk) or by contacting them on 0800 678 1100.

### **Anti-money laundering**

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

### **Law**

These Terms of Business are governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

### **Regulation**

MIFID II has introduced the requirement for Legal Entity Identifier's (LEIs) to be obtained for clients who are companies, charities or trusts. If you are a client who is a legal entity or structure, including a company, charity or trust, you will need to make arrangements to obtain an LEI code if you want the firm to continue to act on your instructions or make a decision to trade on your behalf from 3 January 2018 onwards. Your adviser will be able to provide further guidance on the application process.

# Our Services

It is important that you know what to expect in terms of the services we provide and that you understand our commitment to you in the provision of those services. We intend to be professional, clear and fair in our dealings with you and will always ensure that any service or advice provided is in your best interests.

## ***Initial Consultation***

We will meet with you face-to-face, or via web meeting or telephone conference in order to discuss your needs and how we may help. Then we will gather important information about your current circumstances, your financial history, and your aspirations, priorities and objectives in terms of your financial future. We will also discuss your attitude toward "investment risk", and your understanding of how such risks may affect you.

The consultation will close with a summary of our findings, and our suggested next steps toward a tailored, yet realistic solution to your needs. There is no obligation to proceed at this stage and no costs will have been incurred.

## ***Research and Analysis***

Should you decide to proceed, further to our initial meeting, we will ask you to formalise your permission for us to commence chargeable work for you by signing this Agreement. At this stage, we will begin to undertake the process of thoroughly analysing your current position based on our extensive knowledge of financial markets, and diligently researching potential solutions for your needs.

Should we need to consult with any professional advisers or financial services providers with whom you have an agreement, we will ask for your express consent to do so.

## ***Report Preparation***

When we have all the information we require, a full Financial Planning Report will be devised to paint a clear picture of your current position, and outline a clear and thoroughly researched recommendation for the solution we believe to be in your best interests. We will arrange to meet with you to discuss our recommendations in full, and take you through our Report step-by-step. You are free to take the report away and give it due consideration before agreeing to move forward to the next stage.

## ***Implementation***

Once you feel that you are in a position to make a fully informed decision to proceed, and you have given us your consent to do so, we will begin the process of implementing our recommendations. We will assist you in completing all of the relevant forms and ensuring your applications are processed by the relevant investment houses and providers in a timely manner.

## ***Ongoing Management Services***

Depending on the size and complexity of your portfolio once in place, you may or may not require ongoing management services. These services are optional, and once implemented, can be cancelled should our ongoing management services no longer be required. It is important to be aware that, in the absence of a specific agreement to provide you with ongoing services, your portfolio will not be monitored unless you contact us to ask for a specific service.

## ***Discretionary Management Facility***

Where suitable, we will offer you the opportunity to run your investments on a discretionary basis, this means that your portfolio will run in real time as there is no need to advise you every time an underlying change needs to be made. The obvious benefit of this approach is that trading can be done easily and efficiently and dealing charges will, in most cases be reduced.

Where you would like to apply for this service you will need to sign a discretionary agreement and we will inform you if there are any additional fees to pay.

## ***A 'Comprehensive Plan'***

Where a full advice option has been agreed, we aim to provide all our clients with full and comprehensive advice rather than limiting it to one product. This means that we will consider how all your plans and investments overlap and interact with one another in order to formulate the most efficient strategy for your needs. This can be concisely summarised by the phrase "the whole is more than the sum of its parts".

In order to construct an all-encompassing financial plan for our clients, we will consider Mortgages, Income Protection, Protection, Pensions, Savings, Investment, Taxation and Trusts with a full advice proposition.

# How we charge

You will always know our fees before you make a decision to proceed. We don't hide our costs and have a transparent charging structure, so you can be sure we are working efficiently for your benefit.

Our fees are based wholly upon the provision of our qualified and professional expertise, the time taken to analyse your circumstances, devise an appropriate strategy going forward and the design of an appropriate Comprehensive Written Report to communicate this strategy to you. It also takes into account our firms' exposure to regulatory, commercial and financial risk.

Should we undertake initial research towards your goals, but you subsequently do not proceed with our recommendations; we will raise an invoice for the agreed fee in order to recoup our costs. This payment will need to be made by cheque or bank transfer.

Should you agree to proceed and we go ahead with the implementation of your strategy, it can be arranged for your total fees to be deducted from the investment amount at outset, via the product provider. Alternatively, you may prefer to make your payment to us by cheque or bank transfer. Your choice can be made in the Client Declaration section of this document.

## Cost of Initial Services

Initial Consultation (1st meeting)	At our Cost
Fees for research, analysis and implementing advice	0.75% to 3% of value of investment, subject to; Minimum fee of £500 (see table below)
Should you agree to proceed and we go ahead with the implementation of your strategy, it can be arranged for your total fees to be paid from the investment amount via the product provider.	
Should we undertake research and analysis work on your behalf, but you decide not to take up our recommendations, we reserve the right to charge you a fee to cover our time.  This will typically be represented by a rate of £200 per hour for an adviser and £70 ph for a paraplanner/administrator, with a minimum fee of £250.  We will estimate the total cost for you in advance of commencing work if you wish. You may ask us not to exceed a specified amount. The example on the next page will help you estimate the likely cost.	

## Scale of Initial Fees

The usual initial charge of 3% is only applied on the first £100,000 and discounts are applied for investments above that as shown in the table below:

Tier 1	Tier 2	Tier 3	Tier 4
£0 - £100,000	£100,001 - £300,000	£300,001 - £1,000,000	Above £1,000,000
<b>3%</b> Subject to usual minimum fee of £500 (max Tier 1 fee £3,000)	<b>1.5%</b> (max Tier 2 fee £3,000) Plus Tier 1 Fee	<b>0.75%</b> (max Tier 3 fee £4,500) Plus Tier 1 & 2 Fee	<b>No charge</b> (as decency charge of £10,500 has already been paid on Tiers 1, 2 & 3)

**"Decency Charge"** - regardless of investment holdings, we apply a cap to overall initial charges of **£10,500**.

A sliding scale of fees applies, meaning that the relevant fee or fee percentage is applied progressively. Examples as follows:

**Example 1:** Client with total funds to invest of £145,000;  
Tier 1 fee = £3,000  
Tier 2 fee (£45,000 x 1.5%) = £675  
**Total Fee = £3,675**

**Example 2:** Client with total funds to invest of £400,000;  
Tier 1 fee = £3,000  
Tier 2 fee (£200,000 x 1.5%) = £3,000  
Tier 3 fee (£100,000 x 0.75%) = £750  
**Total Fee = £6,750**

Advice and the arrangement of Annuities using Open Market Options will be charged at 2% of the purchase amount subject to a minimum of £500.

**Examples of research and analysis fees, and some other service fees based on our hourly rate are shown below:**

Reviewing existing life policies £95 each	Fund Switch Advice £195	Equity Release research £250
Surrender Advice £195	Probate valuations £195	Long Term Care research £295
Mortgage Research £250	Reviewing Existing Pensions £95 each	Chargeable Gains Calculation £195
Annuities with GAR £500	DB Pension Transfer Reports £1500	
Trivial Pensions £250	Pension contribution calculation £195	

These are estimates of likely fees; you will be given an individual cost which will be agreed before any chargeable work is carried out. Other services not listed above may be available for which fees would be quoted.

Life and Health Insurance, Mortgages and Equity Release plans are normally arranged on a commission basis and are covered by a separate agreement.

## Charges for Regular Premium Contracts

In cases where a recommendation is made for a regular contribution contract – such as a Personal Pension, an ISA, or another investment vehicle into which monthly contributions are made – our fees may be deducted from each contribution over the first 10 months of the plan.

**Charges calculated on regular premiums are levied at our discretion depending on your individual circumstances and the recommendations made. We will tell you if and when any such charges are going to be combined with other fees, reduced, or waived.**

**Example:** Minimum Fee of £500. Maybe deducted as £50 pm for 10 months.

### ***Invoice Procedure***

Invoices are issued within 10 days of either an advice service being finalised and/or presented, or in the case of Implementation fees, within 10 days of your product/s being commenced.

### ***What is not included in our fees?***

Will Writing, advice on trusts outside of a product and complex tax calculations/advice. In addition, we will pass on any third party expense such as Capital Gains Tax (CGT) reporting or third party discretionary management fees which we may be invoiced on your behalf. If we do need to charge you for any of these services a fee will be agreed with you in advance. Neither our firm nor our employees are qualified to render legal or accounting advice or to prepare any legal or accounting documents. It is hereby understood and agreed that the onus is on you, the client, to refer to a solicitor or accountant any point of law or accountancy that may arise during the course of discussions with us.

### ***Refunds and Cancellation Policy***

Fees are payable subsequent to our Professional Advice Services being provided, and therefore refunds are not available in normal circumstances. Fees paid in respect of regular or annual services are not refundable. However, any ongoing services may be cancelled upon request. Please also see "Rights to Cancel" above, in respect of cancelling individual products or policies.

Should a refund be required due to any element of dissatisfaction on your part, this should be approached via our normal Complaints procedure as outlined above. We will try to resolve the issue to your satisfaction, which may include offering a discretionary refund.

## Cost of On-going Management Services

Whether you have a sizable and complex portfolio of products, or one or two modest investments, it is important to consider how these should be managed going forward.

We can provide an on-going service designed to expertly maintain and monitor your portfolio. The benefit of this is to ensure that your objectives and attitude to risk are correctly aligned with your holdings over an extended period of time. In addition, on-going advice services ensure that developing and future financial objectives are taken into account. Furthermore, aspects of your financial arrangements can change over time, including your goals and risk profile as well as the underlying asset's risk characteristics. On-going service can help adapt and position your arrangements to manage such changes and influencing factors.

The availability of some services is dependent upon the type of financial plan we implement for you. Our typical fee is shown below:

**Service Charge: 1% per annum**, based upon the prevailing value of your portfolio and subject to a minimum charge of £600 per annum.

**Example:** For a portfolio valued at £150,000, the annual cost of on-going management would be £1,500.

Please note that with funds under management, as the value of the funds fluctuate, the amount of charge applicable will increase or decrease.

The table on the following page shows the benefits you will receive depending of the level of service you have chosen with your Adviser. Example costs are shown on page 8.

On-going Services & Benefits	Comprehensive Service	Flexible Service	Review Based Service
<b>Annual Review Meeting with Adviser</b> A complete financial strategy review/ financial health check will be offered.	✓	✓	On request
<b>Half Yearly Review Meeting with Adviser</b> An investment update and valuation to review your current holdings will be offered.	✓		
<b>Telephone &amp; Email Access to Adviser</b> Emails and telephone calls will be returned in a timely manner.	✓	✓	✓
<b>Website Log-in</b> You will be provided with a user name and password to enter 'Enable', which is accessed via MJB's own website. It allows you to see full details of your plans/investments, obtain valuations, more fund information and access documents.	✓	✓	
<b>Professionals Service</b> Ensuring co-ordinated advice by liaising between your Accountant, Solicitor or other Professional Advisers and recommending suitable professionals as other needs arise.	✓	✓	
<b>Pension Planning</b> A comprehensive look at your existing pension arrangements and your future retirement plans. Review and consolidation, where appropriate, of your pensions with portfolio construction and monitoring.	✓	✓	Chargeable
<b>Access to Alternative Adviser</b> If you have an urgent query and your Adviser is unavailable, another fully qualified Adviser will assist you, where possible.	✓	✓	
<b>Removing Unnecessary Paperwork</b> Consolidation & organisation of your financial paperwork.	✓		
<b>Inheritance Tax &amp; Estate Planning</b> Analysis of suitable solutions including a recommendation and liaising with legal professionals, if required.	✓	✓	
<b>Taxation Planning</b> In relation to investments and income. Advising on relevant tax issues and changes in legislation.	✓	✓	✓
<b>Second Opinion Service</b> Complimentary review of other assets/ proposals, from whatever source they may originate.	✓	Chargeable	Chargeable
<b>Face-to-Face Access with Adviser between Reviews</b>	✓	✓	
<b>Bespoke Portfolio Construction</b> Using scientific risk profiling methodology. Determine suitable asset allocation. Portfolio design and construction.	✓		
<b>Risk Rated Portfolio</b> Investments constructed with a certain mix of different assets in order to produce the desired level of risk.	✓	✓	✓
<b>Re-Balancing of Asset Allocation</b> Your portfolio is monitored and auto re-balancing is available if required. This means that your portfolio will return to the original percentages allocated to each asset type.	Quarterly	Half Yearly	Annually
<b>Regular Psychometric Testing</b> Risk Questionnaire completed and discussed in order to ensure your portfolio is in line with your current views.	✓		
<b>Continual Monitoring of Portfolio Risk</b> Computerised analysis of volatility and automated alerts if the desired range is exceeded.	✓	✓	
<b>Flexible Access Drawdown (FAD)</b> Advice on withdrawing one-off lump sums from your pension.	✓	Chargeable £250	Chargeable £250
<b>Bed &amp; ISA</b> Transferring OEIC/Investment Accounts into your ISA on platforms.	✓	✓	

Please refer to our 'Client Proposition...Our Service to you' for more information about our services and how we work. Your Adviser can provide you with a copy of this document or you can view it on our Website. It should be noted that not all services may feature as part of any one specified investment product.

## Using a Wrap Platform or Custodian

With the advance in technology it is possible to notionally combine products and hold them together on a Wrap Platform. A Wrap Platform is merely a benign structure for holding your pension and investment plans in one place and it is not a plan in its own right.

Holding your investments in this way will give you greater functionality and much wider choice of funds, structured products, direct equities and gilts. One of the main attractions is the ability to negotiate discounts on the purchase of funds which can be passed back to your account to improve growth or buy funds at an institutional rate. A simple example of this is a share dealing account where a nominee will hold the shares on your behalf rather than holding all the paper certificates yourself.

A platform is not suitable in all cases especially if your existing contracts have penalties or a tax charge would apply on surrender. It is possible for us to manage your assets either 'On Platform' or 'Off Platform' for the same charge but services will differ as per the service descriptions overleaf.

## Opting Out

You may decide to “opt-out” of any ongoing management service. Fees will continue to be applied up to the day that we receive your written or verbal confirmation that our ongoing service is no longer required. From this point on we will no longer provide the services detailed under the “Ongoing Management Service” section of this agreement. You are free to do so, however, please take note of the following;

- If your financial circumstances, objectives and attitude to risk change over time, the structure of your investment portfolio may no longer be in your best interests
- As financial markets fluctuate, the way your assets are allocated in your portfolio may become unbalanced and ultimately expose you to more equity risk than you wish to accept
- Any negotiated discounts in respect of fund charges may cease should you opt out of ongoing services. The monetary value varies widely, but typically equates to 0.5-1.0% per annum
- If you use a Wrap Platform the provider may apply a charge if you do not have a nominated adviser on your account. Typically this is 0.5% per annum
- We must be notified either verbally or in writing of your request to opt out of the ongoing management service

You may opt back in to ongoing management services at any time.

## Tax Efficient Fee Collection

As part of the overall financial planning process we will also take into account how best to charge for our service. In almost all cases this is best taken from contracts which either obtain tax relief on creation or are taxed on exit because this effectively saves you this percentage in tax. For example, if our fee to manage your pension investments was £1,000 which was taken via the pension itself the net cost to you may be as low as £600\*.

Exceptions to the above are ISAs which do not receive tax relief but grow tax free and are tax free on exit, therefore, it may be prudent to pay the annual management charge outside of the wrapper from a cash account. This would have the added advantage of reducing the growth on the cash account which effectively saves paying savings tax of up to 40% on the amount of the fee.

By using the above you can save a large amount on the payment of overall fees by engineering the payment from tax efficient sources. The net effect of this approach can reduce fees by up to 40%.

### **Value added Tax**

As we act on your behalf as an intermediary our fees are presently exempt from VAT which means we do not usually have to make an additional charge of 20%. If we do have to charge you for a service which is subject to VAT we will inform you in advance.

### **Potential savings on VAT and Tax**

If we combine the fact that we act as your intermediary and collect fees direct from a contract rather than ask you to write out a cheque for a service then the full savings becomes more apparent in the table below.

Type of service offered	Cost of advice for arranging a personal pension	Potential VAT	Tax relief	Total Net Fee
Fee only service for buying a product (advice only with no intermediation)	£1,000	£200	Nil	£1,200
Fee for acting as intermediary deducted from pension fund	£1,000 extra paid into pension to cover fees	Nil	£400*	£600
* Potential saving				£600

*\*This example assumes that you are a 40% tax payer and have the ability to pay £1,000 into your pension rather than pay a cheque. This is our interpretation of current tax law which is always subject to change and therefore there is no future guarantee that we can retain tax efficiency of future fee payment.*



# Client Declaration

**This document represents our Comprehensive Terms of Business, upon which we intend to rely. For your own benefit, and protection, you should read these terms carefully before signing below. If you do not understand any point please ask for further information.**

Our typical charges are based on the Scale of Fees outlined above. This Agreement is designed to confirm and formalise our discussion regarding the services we provide.

Where our charges are based upon a percentage of initial investment amount and/or ongoing contract value, we will confirm the fee in specific monetary terms. For funds under management with an agreed percentage based charge, please be aware that as the fund grows the charge will increase.

Where our charges are defined by an hourly rate, we will provide an estimate of the overall cost to you before proceeding.

You should seek legal advice in respect of your own specific requirements to ensure the validity of this agreement.

An invoice in respect of Professional Advice Fees will be raised upon completion of the initial service, or upon completion of any associated transaction/s or product/s, to meet the cost of our services to you.

**Please indicate below which level of service you have agreed with your Adviser:**

<b>Comprehensive</b> <input type="checkbox"/>	<b>Flexible</b> <input type="checkbox"/>	<b>Review Based</b> <input type="checkbox"/>	<b>Transactional</b> <input type="checkbox"/>
e.g. £300,000 investment: £6,000 initial + £3,000 pa	e.g. £100,000 investment: £3000 initial + £1,000 pa	e.g. £30,000 investment: £900 initial + £300 pa	Initial fee only

**Initial fees** - please select one of the following options:

Tick this box if you agree that our initial Fees are to be deducted from your investment	<input type="checkbox"/>
Tick this box if you agree to pay our initial Fees by cheque/bank transfer	<input type="checkbox"/>

**On-going Management Services** - please opt in or out of on-going services below:

Tick this box if you agree to pay our agreed fee for ongoing management services, by annual/monthly deduction from your investment, subject to availability from the provider(s)	<input type="checkbox"/>
Tick this box if you agree to pay our agreed fee for ongoing management services, by annual/monthly Direct Debit	<input type="checkbox"/>
Tick this box if you do <b>not</b> require any ongoing services. Your investments will not be kept under review, and any services you request in future may be subject to further charges	<input type="checkbox"/>

**Fees Agreed**

<b>Initial fee % agreed:</b>	<b>Estimate in £'s:</b>
<b>On-going fee %:</b>	<b>Estimate in £'s (which will fluctuate):</b>

**Notes**

Tick this box if you would like to use our 'Go Green' paperless service (you will need to maintain a current email address and notify us of any change) <input type="checkbox"/>		
<b>Client Name(s):</b>	<small>(Client Full Name)</small>	<small>(Partner Full Name)</small>
<b>Client Signature(s):</b>	<small>(Client Signature)</small>	<small>(Partner Signature)</small>
<b>Date Signed:</b>	<small>(Date of Client Signature)</small>	<small>(Date of Partner Signature)</small>
<b>Adviser Signature For and On Behalf of MJB:</b>	<small>(Adviser Signature)</small>	<small>(Adviser Name)</small>