

CLIENT AGREEMENT

This agreement sets out the terms under which our services are to be provided. This is an important document and you should ensure you understand and accept its contents before signing it.

About Us



We are a Chartered firm of financial planners, focused on helping you understand and plan for your financial future. Our Chartered status is an objective mark of professional standing among all professions. It means you can be confident that you are dealing with one of the UK's leading firms that is wholly committed to providing you with the best possible advice, service and support. Chartered status is only awarded to firms who can demonstrate commitment to developing knowledge, enhancing capability and maintaining high ethical standards. The title Chartered Financial Planners is granted by the Chartered Institute (CII), the professional body for insurance and financial planning.

To retain our title we must ensure the advice, service and ongoing support we provide to you are of the highest quality. Our Chartered title means a lot to us. It was not easily achieved, and it takes continuous investment in customer service and commitment to professionalism to maintain.

Independence

We offer **independent** investment and protection advice. This means that we consider a wide range of financial strategies and products. We are constantly reviewing the market to ensure that the services and products we offer are appropriate for our clients.

Where we recommend particular investment strategies and products to you, these will be selected based on your personal circumstances, financial goals and objectives. We'll consider a number of factors, including the services you need, the cost of investing, how much risk you are prepared to accept in an investment product and how much of a drop in its value you could withstand.

Ethical Policy

As a Chartered firm of financial planners, we are committed to have in place core values and business practices that align with the Chartered Institute of Insurance 'Code of Ethics'. This allows us to provide the highest standard of financial advice and service possible.

You can view the Code at www.cii.co.uk/code



Our Services

People seek financial advice for many different reasons so it is important that we understand exactly who you are and what you want to achieve. At our first meeting we'll gather information about you to help define your needs and priorities. Any advice or recommendation that we offer to you, will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider. We will offer you an initial discussion without charge at which we will describe our services in further detail and explain the payment options.

Fairey Associates Ltd are able to act on your behalf in advising you on investments, non-investment insurance contracts, equity release and mortgages. We offer products and services as follows:

- **Investments** - we provide an independent advice service. Our recommendation will be based on a comprehensive and fair analysis of the market.
- **Non-investment insurance contracts** - we advise on non-investment protection products, eg. term assurance, income protection and critical illness, from a range of insurers. We will provide advice based on a fair and personal analysis of the market.
- **Mortgages/Equity Release** – we advise on mortgage/equity release products. Where we propose to do so we will provide you with a separate Mortgage Client Agreement/Equity Release Client Agreement.
- **Wills and Lasting Power of Attorney** – we also offer a legal service in regards to Wills and LPAs only. Where we propose to do so we will provide you with a separate agreement.

Client Classification

Unless we notify you in writing to the contrary, we will be treating you as a 'retail client' for investment business, a 'consumer' for insurance business and a 'customer' for mortgage business. This means you are afforded the highest level of protection under the regulatory system and have the right to take any complaint to the Financial Ombudsman Service.

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Our service proposition

We offer both initial and ongoing services. Any products we have arranged for you will only be kept under review as part of our 'Enhanced Service'.

- The Enhanced Service
- The Standard service

Service Level	What does this service provide?
<p style="text-align: center;">Enhanced Service</p> <p>This service is focused on reviewing you financial plan to ensure it continues to meet your circumstances, aims and objectives.</p> <p>Designed for people with investments in excess of £50,000 or who are saving at a level where £50,000 will be achieved within the first year of joining service.</p>	<p>We set an annual review date which includes:</p> <ul style="list-style-type: none"> • A complete review of your finances and portfolio in relation to your specific circumstances, aims and objectives • A re-evaluation of your attitude to investment risk • Advice regarding how to save or spend in the most tax efficient manner and maximise your allowances • The option to update your portfolio to the new portfolios following our annual review of our investment methodology <p>Throughout the year we provide:</p> <ul style="list-style-type: none"> • A watching brief of investment markets aiming to identify early signs of any economic changes leading to a significant shift in markets. • End of year tax information • Help and advice should your circumstances change in any way
<p style="text-align: center;">Standard Service</p> <p>This service is focused on providing advice where clients do not require a diarised ongoing review but do wish to establish a relationship with an adviser that they can contact when and if they need advice again in the future.</p> <p>Designed for people with investments less than £50,000 or clients who wish to protect themselves or their loved ones.</p>	<ul style="list-style-type: none"> • Transactional advice without a pro-active ongoing review service • Initial fees only apply

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The Financial Planning Process

<p>Stage One - Initial Consultation</p>	<ul style="list-style-type: none"> • Initial meeting with one of our qualified financial planners • A chance to ask questions and understand our service • Opportunity for us to find out what help you require • Discuss the options available to you from our menu of services • Information about our charges
<p>Stage Two - Preparation of Financial Analysis and Recommendation</p>	<ul style="list-style-type: none"> • Gathering of information about your existing financial arrangements • Full risk profile completed • Cashflow Analysis completed if required • Analysis of your current holdings to see if they match your risk profile • Recommendation of an asset allocation that matches your risk profile • Preparation of detailed report outlining our recommendations • Second meeting to explain and discuss your report in detail • Client Agreement and Client Fee Agreement signed
<p>Stage Three - Implementation</p>	<ul style="list-style-type: none"> • Handling of all fund and policy administration on your behalf • Regular updates to keep you informed of progress • Ensure all your documents are issued in line with your expectations • Confirmation of all actions taken on your behalf in writing
<p>Stage Four - Review – ongoing care and advice through our ongoing service proposition</p>	<ul style="list-style-type: none"> • Structured reviews to give you peace of mind • Assessment of your circumstances and any changes to your plans that are needed • Regular updates and information regarding your holdings • A choice of differing levels of support depending on your needs • Ongoing support with correspondence and administration issues

Our Charges

We charge fees for our advice. Fees can be charged either by a fixed fee or a percentage of the amount you invest.

We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed how we are to be paid.

Whether you buy a product or not, you will pay us a fee for our advice and services, which will become payable upon issue of our recommendations and signing of our Client Fee Agreement.

Some of our services are subject to VAT. Where this is due, we will notify you.



Lump Sum

We will confirm what we will charge you in writing before beginning work. Our charges are as follows:

Investment	Fee
Up to £500,000	3.5%
From £500,000 to £1,000,000	2%
Over £1,000,000	1%

There is a minimum fee of £1,000 (except Defined Benefit business see below).

Example 1: if we arrange an investment on your behalf for £300,000, our adviser charge would be £10,500.

Example 2: if we arrange investments on your behalf totalling £600,000, our adviser charge would be £19,500, ie. 3.5% of the first £500,000, 2% of the next £100,000.

For **annuity business**, we charge 3% of the amount used to purchase the Annuity. The minimum charge of £1,000 also applies for annuities.

Example 1: if we arrange an annuity on your behalf for £30,000, our adviser charge would be £900. As this is less than the minimum charge of £1,000, we would charge you £100 as the balance.

Example 2: if we arrange an annuity on your behalf totalling £60,000, our adviser charge would be £1,800. As this exceeds the minimum charge of £1,000, no other charges would be applied.

For **Defined Benefit** advice, which includes the production of an external Transfer Value Analysis System (TVAS) report, the minimum fee is £3000 + VAT. This fee is payable at the point you instruct us to carry out this research. This charge will be offset against the fee payable should the transfer proceed. We will only proceed if we consider it to be advisable. **Our initial fee is not refundable if our advice is not to proceed.**

All adviser charges can be paid by a deduction from your investment by the product provider or paid directly to us by you. If you choose to pay the fee via a deduction from the investment you should be aware this will reduce the amount invested which may have other tax consequences.

If it is agreed for you to pay the adviser charge directly to us, payment is due to us within 7 days of sending our invoice. We will charge you interest at 2% above base rate after the expiry of this period.



In addition to the time spent, we may take into account the complexity of the issues, the expertise or specialist knowledge your affairs require and the speed at which the action needs to be taken. In most cases though, the fees will be no higher than indicated above.

We will notify you in writing if the fees are likely to be higher than the above due to any of the reasons mentioned.

Some of the services we provide are available on a fixed fee basis. We will notify you if this applies to you.

Hourly Rate

We will confirm the rate we will charge in writing before beginning work. Our typical charges are:

Director/Head of Financial Planning	£300 per hour
Financial Adviser/Senior Paraplanner	£200 per hour
Paraplanner	£150 per hour
Administrator	£100 per hour

Example 1: a one hour meeting with a Director followed by a financial planning report written by a Paraplanner which takes 3 hours to complete, the total fee would be £750.

You may ask us for an estimate of how much in total we might charge. You might also ask us not to exceed a given amount without checking with you first.

We will review our hourly rates on an annual basis to take into account increased costs of overheads.

Ongoing Service Fees

Once a portfolio is established, if you sign up to our enhanced service, we undertake regular reviews of your investments. Our charge for this service is normally calculated based on 1% of the value of the assets under advice.

Example 1: if you held £200,000 of assets under advice, then our annual charge would be £2,000.

Example 2: if you held £500,000 of assets under advice, then our annual charge would be £5,000.

The charge can be paid by a deduction from your investment by the product provider or paid directly to us by you.

If it is agreed for you to pay the adviser charge directly to us, payment is due to us within 7 days of sending our invoice. We will charge you interest at 2% above base rate after the expiry of this period.



Our non-investment insurance services and costs

Our advised protection planning services are suitable if you are looking for the best way to protect you, your family or your business through products such as critical illness cover, health insurance and life cover. Similar to our investment services above, we will provide you with a personal and financial review prior to making our recommendation(s) to you. Should you accept our recommendation(s) we will arrange the implementation of this/these for you. The reasons for our recommendations will also be provided to you in a written report.

We do not charge a fee for our insurance and protection services as we will normally receive commission from the policy provider.

Our mortgage services and costs

Prior to making our recommendation(s) to you, we will provide you with our Mortgage Client Agreement, which includes full details of how we are remunerated.

Our equity release services and costs

Prior to making our recommendation(s) to you, we will provide you with our Equity Release Client Agreement, which includes full details of how we are remunerated.

Our Wills and Lasting Power of Attorney services and costs

Prior to making our recommendation(s) to you, we will provide you with our Testamentary Form, which includes full details of how we are remunerated.

Our obligations

Communications

We will communicate with you in English, both verbally and in writing. We may communicate with you by telephone, post, e-mail or in person. Any advice 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 endeavour to make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. All policy documents will be forwarded to you as soon as practicable after we receive them. If there are a number of documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you.

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Recommendations and risks

We will confirm to you in writing the basis of our recommendations along with details of any risks associated with the products recommended.

All investments carry a degree of financial risk. It is important not only that you understand the potential risks associated with any investment we recommend, and that degree of risk is acceptable to you, but that any potential losses could be tolerated when considering your overall financial objectives. Please be aware that investments can fall, as well as rise, and that you may not get back the full amount invested. The price of investments we may recommend may depend on fluctuations in the financial markets, or other economic factors, which are outside our control. Past performance is not necessarily a guide to future performance.

Specific warnings relevant to the investments, investment strategies or other products we recommend will be confirmed to you in your suitability report. Under the terms of this agreement we may, if appropriate, advise you on investments which are not ready realisable. We would draw your attention to the risks associated with these investments, as there is a restricted market for them. In some circumstances it may therefore not be possible to deal in the investment or obtain reliable information about its value.

Protection policies only

Your insurance/protection cover is based upon the information you provide to the insurance company. Where you are buying insurance as an individual, this means that you must take 'reasonable care' to answer all questions asked by the insurer fully and accurately. Failure to provide accurate and up to date information may invalidate your insurance cover and mean that a claim may not be paid. All other clients (e.g. commercial clients) must still disclose all 'material facts' (any information that may influence the insurer's decision over cover or terms) prior to inception and throughout the period of the policy. Again, failure to disclose material information may invalidate your insurance cover and could mean that a claim may not be paid.

Charges disclosure

For any aspect of our financial planning all actual charges and fees will be fully disclosed to you. We will not charge you until we have discussed your payment options and agreed with you how we are to be paid. We will also let you know if there are any other costs that might arise in connection with the services we provide to you.

Best execution

In transmitting investment applications on your behalf to third parties, we will take all sufficient steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'. A copy of our best execution policy is available upon request.

Record keeping

We will record all transactions on our files, along with copies of relevant documentation. These records will be maintained for a minimum of 6 years. You have a right to inspect copies of our records relating to your transactions.

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Conflicts of Interest

We will act honestly, fairly and professionally; known as conducting business in '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. If we can continue to act for you, we will tell you how we will ensure your interests are protected. On occasions we may have to cease acting for you, but we will help you find advice from elsewhere if you want us to. Should you require further information in relation to our conflicts of interest policy then please contact us at the address below.

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.

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. The identity verification system will leave a soft footprint, this will not affect your credit rating.

Jurisdiction

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

Fairey Associates Ltd 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.

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Cancellation and amendments

Termination of this agreement

This agreement shall commence on the date of signature and shall remain in force until terminated. You or we may terminate this agreement and our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated, which will be completed accordingly to this agreement unless otherwise agreed in writing. You will be liable to pay for any services provided prior to termination and fees outstanding, if applicable.

Ongoing services can be cancelled at any time by simply informing us in writing but please note that we reserve the right to charge you for the services provided prior to cancellation.

Amendments

From time to time it may be necessary to amend the terms set out in this agreement where it's not necessary to issue a new agreement. If this is the case we'll write to you with details of the changes at least 28 business days before the changes are due to take effect.

Product cancellation rights

Full details of the products we recommend to you including, for example, the minimum duration of the product, information on your right to cancel or whether no right to cancel exists, and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before the conclusion of any contract.

If you cancel a product or investment that you have agreed to and signed for, before or after the actual investments have been implemented our advice fees will still be payable.

How you are protected

Authorisation Statement

Fairey Associates Ltd is Authorised and Regulated by the Financial Conduct Authority (FCA). The FCA regulates the financial services industry in the UK and their address is 12 Endeavour Square, Stratford, London, E20 1JN.

You can check this on the Financial Services Register by visiting the FCA's Website www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0300 500 0597.

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Complaints

If you wish to register a complaint, please write to Fairey Associates Ltd, 1st Floor Alexandra House, 36A Church Street, Great Baddow, Chelmsford, CM2 7HY or telephone 0345 3190005.

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

Full details are available at www.financial-ombudsman.org.uk.

Client money

Fairey Associates Ltd is not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

Declaration

This is our standard client agreement upon which we intend to rely. For your own benefit and protection, you should read these terms carefully before signing them. If you do not understand any point, please ask for further information.

Unless otherwise agreed, these Terms of Business apply to any future instructions you give to us. Your continuing instructions will amount to your acceptance of these Terms of Business. We do ask though that you sign and date one copy of this letter for retention on our files. This is to ensure we can be confident that you understand the basis of our relationship.

- I/we acknowledge that the client agreement will come into effect once it has been signed by all parties and will remain in force until terminated.

Client Name		
Client Signature		
Date		

Signed on behalf of Fairey Associates Ltd

Adviser Name		
Adviser Signature		
Date		



Data Protection Act 2018

Protecting your personal information

To provide our services properly we'll need to collect information about your personal and financial circumstances. We take your privacy seriously and will only use your personal information to deliver our services.

Processing of your personal data is necessary for the performance of our contract for services with you and in meeting our obligations to preventing money laundering or terrorist financing. Generally this is the lawful basis on which we intend to rely for the processing of your data. (Please see the reference to special categories of data below). Our policy is to gather and process only that personal data which is necessary for us to conduct our services appropriately with you and to prevent money laundering or terrorist financing.

We adopt a transparent approach to the processing of your personal data. Sometimes, we may need to pass your personal information to other organisations. If you apply to take out a financial product or service we'll need to pass certain personal details to the product or service provider.

We may engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. Your personal information may be transferred electronically (e.g. by email or over the internet) and we, or any relevant third party, may contact you in future by what we believe to be the most appropriate means of communication at the time (e.g. telephone/ email /letter etc.).

The organisations to whom we may pass your details also have their own obligations to deal with your personal information appropriately. Sometimes a product or service may be administered from a country outside Europe. If this is the case, the firm must put a contract in place to ensure that your information is adequately protected.

We will issue you with our Privacy Notice. This is a separate document which provides more information about the nature of our personal data processing activities and includes details of our retention and deletion policies as well as your rights of access to the personal information that we hold on you.

As part of this agreement we'll ask you to consent to the transfer of personal information in accordance with the protections outlined above.

Special categories of personal data: there are certain categories of personal data that are sensitive by nature. The categories include: data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership and data concerning health. Depending on the nature of the products and services that you engage us for we may need to obtain your sensitive personal data particularly in relation to health. Our policy is that should we require any special category of personal data we will only gather this with your explicit consent.

If you are concerned about any aspect of our privacy arrangements please speak to us.

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Client Consent

The primary basis on which we intend to process your personal data is for the performance of our contract with you. In this case where we need to process special category data as described above ('Protecting your personal information') we require your consent by indicating your agreement to the following statement:

- I/we consent to the processing of sensitive personal data as far as it is necessary for the services I/we require from Fairey Associates Ltd.
- I/we authorise the transfer of information, on a confidential basis between third parties, where relevant and necessary.

Client Name		
Client Signature		
Date		

Marketing

From time to time we may wish to contact you to offer additional products or services which may be of interest to you. In order to do this we require your consent by agreeing to one or all of the options:

- I/we consent to be contacted for marketing purposes by:

Email Telephone Post

Client Name		
Client Signature		
Date		

Please note that you may withdraw this consent at any time by notifying us at our main business address.