



CLEVELAND HOUSE  
5 SORREL HORSE MEWS  
IPSWICH  
SUFFOLK IP4 1LN

[osl@oslifa.co.uk](mailto:osl@oslifa.co.uk)  
01473 214012

[www.orwellsecurities.co.uk](http://www.orwellsecurities.co.uk)

## Client Agreement (incorporating our Services and Costs)

- 1 The provisions of this Client Agreement will take effect immediately they are provided to you and will continue in force until they are cancelled by you or us, or they are replaced by an updated Client Agreement.

### Our Status

- 2 We are authorised and regulated by the Financial Conduct Authority ("FCA"). The FCA is the independent watchdog that regulates financial services. We are listed on the Financial Services Register and our Register Number is 136914. You can check this on the FCA's Register by visiting the FCA's website [www.fca.org.uk/register](http://www.fca.org.uk/register) or by contacting the FCA on 0845 606 9966.
- 3 The FCA can also be contacted at the following address:  
212 Endeavour Square, London E20 1JW.
- 4 We are Chartered Financial Planners and provide a complete Advisory or Bespoke financial planning service – we are permitted by the FCA to provide advice and arrange all forms of retail investments.

### Your Investment Objectives

- 5 Your investment objectives will be set out and summarised within a personalised suitability report, which will be issued to you as a result of your personal consultation with us to document and explain the recommendations we have made.

### Our Services

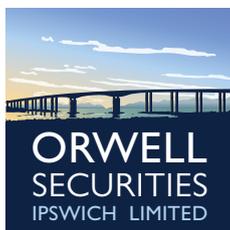
- 6 Independent advice - We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market. We can advise you on all retail investment products and must consider all relevant and suitable options for you and do so free from any restrictions or bias. We will make personal recommendations to you without limiting (or restricting) our advice, and where we provide you with an ongoing service we will periodically re-assess these recommendations to ensure they continue to your needs.
- 7 We can also advise on pure protection and private medical insurance contracts from the full range of insurers.
- 8 Our registered address, and the address from where we will provide our services to you, is shown at the foot of this Client Agreement.

DIRECTORS  
P.A. Haig-Thomas  
P.A. Catchpole  
S.G. Henry  
K.E. Daley

Registered  
in England  
No. 1403899



AUTHORISED AND  
REGULATED BY THE  
FINANCIAL CONDUCT  
AUTHORITY



- 9 In undertaking these services for you we will rely upon the information you provide to us.
- 10 The services we will provide will normally involve us entering into arrangements with you under which we will:
- (i) gather information about you;
  - (ii) carry out research to find suitable investment options;
  - (iii) provide you with reports, financial health-checks and forecasts;
  - (iv) advise you as to the best investment options;
  - (v) implement the agreed options by arranging transactions in retail investment products, securities or non-investment insurance products; and in some cases
  - (vi) monitor your ongoing position to ensure that the products continue to meet your requirements, especially where your circumstances are changing; and
  - (vii) recommend changes to your product portfolio to ensure that it continues to meet your requirements as circumstances change.

If we believe you are required to report your income or may be subject to tax in another country, it may be obligatory for us to share information about your Account(s) with the UK's and/or other countries' tax authorities. In such circumstances, we may be required to disclose this information about your Account(s) either directly to the respective overseas tax authority or to the UK's tax authority who may share that information with the appropriate overseas tax authorities.

Financial institutions in more than 100 jurisdictions around the world are being legally required to find out the tax residence of their account holders and report details of their accounts, structures, trusts, and investments to be exchanged with the appropriate tax authorities. If a UK tax resident, any overseas accounts you have will be sent to HM Revenue & Customs (HMRC). This gives HMRC unprecedented levels of information to check that, as in most cases, the right tax has been paid.

If you have already declared all of your past and present income or gains to HMRC, including from overseas, you do not need to worry. But if you are in any doubt, HMRC recommends that you read the "Tax Information Notification" available on request from us to help you decide now what to do next.

- 11 We have classified you as a "retail client". This means that you are afforded the greatest level of protection available under the Financial Services and Markets Act (FSMA).

#### **Payment Options**

- 12 We will discuss your payment options with you and answer any questions you have. For most business we will be remunerated on an adviser charging basis, we will agree its basis in writing with you and will inform you of any related charges, expenses and taxes before carrying out any chargeable work. Any Schedule of Charges we may issue to you will contain details of how payment is to be made and is deemed to form part of this Client Agreement. Notification of any change to the level of charges will be given in writing. In the event that we are entitled to receive a commission for non-advised transactions or for certain business transacted or advised on prior to 31st December 2012, we shall tell you the amount of



any commission that is paid to us by product providers and other institutions with whom investments are made.

## Our Remuneration – Adviser Charges and Fees

### ADVISER CHARGES

In respect of investment business we offer the following options by which settlement of our charges may be made:

- Direct Payment to us;
- Facilitated Payment to us by the Product Provider;
- Any combination of Direct Payment and Facilitated Payment;
- Trail Commission offset (where trail commission is being paid)

Tiered Implementation Charges for new and existing clients based on total funds to be invested – existing funds will be offset both on an existing trail commission basis (pre-1 January 2013) or adviser charging basis.

Tiered Adviser Charge	Investment Range	Total Amount	Assumed Investment
3%	Up to £ 25,000	£ 750.00	£ 25,000
2%	£ 25,000 - £ 99,999	£ 2,250.98	£ 100,000
1%	£ 100,000 - £ 499,999	£ 6,250.72	£ 500,000
0.75%	£ 500,000 - £ 999,999	£ 9,999.96	£ 999,999
Subject to negotiation	£ 1,000,000 +		

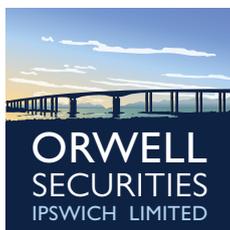
The above charges are subject to a minimum of £500.00 for a new client and a minimum of £200.00 transaction fee for an existing client.

Ongoing Annual Service Charge – 0.50% of funds under our management per year excluding retirement investment products such as Capped/Flexi-Access Drawdown where the charge is 0.75% of funds under management per year.

Service Level	Funds Under Management	Minimum 0.50% Ongoing Charge	Minimum 0.75% Ongoing Charge
Advisory	£ 100,000	£ 500.00	£ 750.00
Bespoke	£ 1,000,000	£ 5,000.00	£ 7,500.00

The amount of our annual ongoing charges will fluctuate in line with the underlying value of your investment. On some types of contract, our ongoing annual charge may be a fixed amount based on the initial investment.

These charges can either be paid directly by you as a fee, for which we will issue an appropriate invoice, or you can choose to have them paid (facilitated) on your behalf by the product provider with whom the product is placed or held. Any initial and on-going charges



paid by product providers will be taken directly from your investment with them.

If you elect to pay by adviser charge facilitated by a product provider, we will confirm the rate we will charge you, and inform you of any related charges, expenses and taxes (including whether VAT will be payable) in writing before beginning work.

#### FEE OPTION

If you choose the fee option, we will agree the rate we will charge before beginning work. We will tell you if you have to pay VAT.

Our typical charges are:

Adviser	£ 150 to £ 250 per hour (excluding VAT)
Paraplanner	£125 per hour (excluding VAT)
Administrator	£ 75 per hour (excluding VAT)

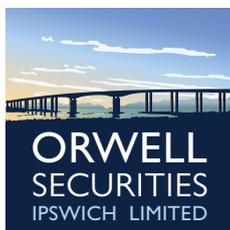
Advice on straightforward investment planning, e.g. arranging an ISA or Unit Trust, will be at the Adviser lower rate whilst more complex areas such as pension planning will typically attract a higher fee charge, for example, Self-Invested Personal Pensions (SIPP) and Small Self-Administered Schemes (SSAS) - Property Purchase will normally attract a minimum £2,000 implementation fee.

Complex Final Salary (Defined Benefit) pension transfer advice to include providing a transfer report, could take 20 to 25 hours which would be charged at a rate of £250 per hour and amounts to £5,000 to £6,250. A fee is payable for the work completed whether a transfer is recommended or not, an estimate for this work will be provided at outset. This does not allow for specific investment and/or retirement advice.

Where Pensions and Divorce advice is required, specifically in connection with advising on the split of pension assets, a moderately complex case could take 10 to 15 hours which would be charged at a rate of £250 per hour and amounts to £2,500 to £3,750.

Technical pensions work, such as advice on Lifetime Allowance planning and applying for a Fixed Protection Certificate, would normally involve 3 hours work at a rate of £250 per hour and attracts a fee of £750. Individual Protection work will involve an additional charge, as we will need to obtain more information. Normally this information will be gathered by an administrator and based on 2 hours work at a rate of £75, the administrators fee is an additional £150.

For Trust work undertaken an additional fee could be charged because of the complex nature and this would be charged at a rate of £250 per hour.



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

Ongoing administration can be charged hourly or by prior agreement.

#### TRANSACTIONAL FEE OR ADVISER CHARGE

For annuities, we will charge a minimum fee of £750.00 for a Conventional Annuity or £1,000.00 for an Impaired and Enhanced Life Annuity or 1% and 1.5% of the Purchase Price if greater. Our Fee may be capped based on the purchase price and the number of hours work undertaken.

This can be deducted from the Purchase Price or paid by way of a fee to ourselves directly.

#### NON-INVESTMENT INSURANCE BUSINESS

In most circumstances the arrangement of non-investment insurance e.g. life insurance contracts will offer the option of a commission payment. We will provide details of any commissions at the product quotation stage and agree with you the basis and method of covering our remuneration.

#### REGULAR PREMIUM BUSINESS (FEE OPTION)

Typically, when paying for our services with a regular monthly payment (e.g. Pension or ISA) our initial Adviser Charge will be taken from the first 12 monthly payments you make to your product. The example below shows how this works for a £300 per month savings product:

- Total cost of initial service to set up the product is £750.
- The payment is taken over the initial 12 month period, so we divide the total advice cost by 12.
- The monthly charge is therefore £62.50 and each month you pay your premium to the product of £300 and your product provider pays us £62.50 of that £300.
- So, each month for the first 12 months your payments are split as follows - £237.50 is invested / £62.50 pays out initial Adviser Charge.

Where you are paying our charge by instalments, if the regular contributions to your plan are cancelled before the charge has been paid in full we reserve the right to request full payment of any outstanding balance of the charges for our services.

#### Communicating with You

- 13 Depending on the agreed level of service we will review your investments on a periodic basis and report to you accordingly. However, at our discretion, and unless we hear from you to the contrary, we may also telephone you from time to time between the hours of 9 a.m. and 9 p.m. without your further prior consent to such contact.

#### Conflicts of Interest

- 14 When offering financial advice, occasions can arise where we, or one of our other clients, will have some form of interest in the business that we are transacting for you. If this happens, or we become aware that our interests conflict with your interests, we will inform you in writing



and ask for your consent before we carry out your instructions.

We maintain a Conflict of Interest Policy which enables us to identify and manage conflicts and potential conflicts of interest. This Policy is designed to ensure that you are provided with an appropriately independent level of service by putting in place appropriate procedures, supervision and monitoring techniques. Further details of the Policy are available upon request.

#### **Quality of Service**

- 15 If you have any complaint about the advice you receive, or a product that you have taken out through us, please write to the Compliance Oversight Officer, Steve Henry, Orwell Securities (Ipswich) Limited, Cleveland House, 5 Sorrel Horse Mews, Ipswich, Suffolk, IP4 1LN, Tel: 01473 214012. If, after we have received your complaint, you remain dissatisfied, you have the right to refer your complaint to the Financial Ombudsman Service. Copies of our complaints procedure are available on request. Full details of the FOS can be found on its website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or by calling 0800 0234567 or 0300 1239123. Full details of the Pensions Ombudsman can be found on its website at [www.pensions-ombudsman.org.uk/](http://www.pensions-ombudsman.org.uk/) or by calling them on 0800 917 448.

#### **Risk Factors**

- 16 Please be aware that investments and the income from them 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, or investment strategies, we recommend will be confirmed to you in your Suitability Report.

#### **Compensation – Financial Services Compensation Scheme (FSCS)**

- 17 We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered up to a maximum limit of £50,000. Insurance advising and arrangements are covered for 90% of the claim without any upper limit. Further information about compensation arrangements is available from the Financial Services Compensation Scheme. Full details of the FSCS can be found on its website at [www.fscs.org](http://www.fscs.org) or by calling 0800 678 1100 or 020 7741 4100.

#### **Instructions**

- 18 We require our clients to give us instructions in writing. We will accept oral instructions at our discretion, which must be confirmed in writing. We can refuse your instructions at our discretion.

Our authority to act on your behalf may only be terminated in writing, at any time, without penalty, by either party and with immediate effect without prejudice to the completion of any transactions initiated prior to receipt of such notice.

#### **Money Laundering**

- 19 When we are required to verify your identity in accordance with the FCA rules, no investment will be made until such verification has been obtained. If the required verification is not forthcoming within a reasonable period, we will not arrange any investment for you. We



may use and search the records of credit reference or fraud prevention agencies to check your identity to satisfy the requirements of the 'UK Money Laundering Regulations' 2017, the Proceeds of Crime Act 2002 (as amended), the Terrorism Act 2000 (as amended) and FCA rules. Such searches will not affect your credit rating. Where such searches prove unsatisfactory for this purpose, we may ask you to supply at least one document to verify your identity and / or address.

#### **Documentation**

- 20 All investments will be registered in your name unless otherwise agreed in writing. Unless you instruct us in writing to the contrary, we will forward to you all contract notes and documents showing ownership of your investments as soon as practicable after we receive them. Where a number of contract notes and documents of title are involved we will await the arrival of all of them before sending them to you, which will be no later than 28 days after receipt of the first contract note. Where a policy for pure protection or private medical insurance contract is received, this will be checked immediately and forwarded to you within 48 hours of receipt.

#### **Your Money**

- 21 We are not authorised to handle client money. We cannot accept cheques payable to ourselves other than for our own adviser charges. We cannot accept cash payments.

#### **Personal Information**

- 22 Personal information provided may be maintained on computer records and will not be disclosed to other parties except other businesses within the same group, representatives of our compliance advisers, our auditors, and any organisation requiring access to such information for regulatory purposes only, or any person having a legal entitlement to access.

#### **Recording Telephone Calls**

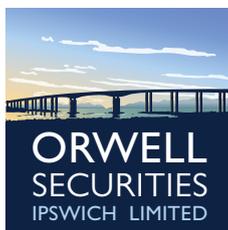
- 23 To ensure that we carry out your instructions accurately, to help us continually improve our service and in the interests of security we will record and may monitor your telephone communications or conversations with us. We may use these recordings, or transcripts of them, to check your instructions to us, to analyse, assess and improve our services to customers, for training and quality purposes, to help us investigate any complaint you may make, or to comply with our regulatory and legal obligations. Recordings may take place without the use of a warning tone.

All copyright in the recordings belongs to us. We will hold these records for as long as it is necessary for the purpose for which we collected it and/or for as long as we are allowed to for legitimate business purposes

#### **General Data Protection Regulation (GDPR)**

- 24 GDPR introduces greater transparency so that individuals know how we will use their personal data, gain more control over it and know that their privacy is respected, and their personal data protected.

We take privacy seriously and we are committed to managing and protecting personal data appropriately and meeting our regulatory requirements. Our Data Protection Privacy Policy



explains how we use your personal data and sets out your rights under GDPR. A copy of this can be provided on request or alternatively it can be found on our website at [www.orwellsecurities.co.uk](http://www.orwellsecurities.co.uk)

#### **Documentation**

- 25 All cheques, documents of title etc., may be sent by post to your last known address and shall be sent at your own risk. The Recorded Delivery service will not normally be used.

#### **Future Changes**

- 26 In accepting this Client Agreement, you agree that we may change the future content without receiving your prior consent to do so, but we will not conduct any investment business for you following any change unless we have given you at least 10 business days' notice, unless it is impractical to do so.

#### **Cancellation**

- 27 This Client Agreement may only be cancelled and our authority to act on your behalf may only be terminated in writing, at any time, without penalty, by either party and with immediate effect without prejudice to the completion of transactions initiated prior to receipt of such notice. Other than as stated in this paragraph, there are no cancellation rights that apply to this Client Agreement.

Where advice has been provided for which an adviser charge was agreed, and you either decide to not proceed with the transaction or, having proceeded, to exercise your statutory cancellation rights, you agree that the adviser charge will still be due and payable in those circumstances and that we may seek to recover any appropriate adviser charges due from you for the work we have undertaken.

You have a right to cancel any ongoing service and associated adviser charges without penalty and without a reason being given. We will require 30 days' notice of this cancellation and our relevant ongoing services will cease from the end of the notice period. We reserve the right to make an adviser charge for continuing services provided up to the date of cancellation.

#### **Law**

- 28 English law will be the basis of this contract, and the language in which this contract will be interpreted, and in which all communications will be conducted, will be English.

#### **Third Parties**

- 29 The Contracts (Rights of Third Parties) Act 1999 shall not apply to this Client Agreement.

Orwell Securities (Ipswich) Limited, Cleveland House, 5 Sorrel Horse Mews, Ipswich, Suffolk, IP4 1LN.