

## **CLIENT AGREEMENT DOCUMENT FOR Andrew Dawborn T/A Wise Investments**

### **INVESTMENT SERVICES**

Andrew Dawborn T/A Wise investments is permitted to advise on and arrange (bring about) deals in investments.

With regard to investments which we have arranged for you these will not be kept under review, (unless we agree that this is a service we will provide) but we will advise you upon your request. However, we may contact you in the future by means of an unsolicited promotion (i.e. where you had not expressly requested it) 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.

Andrew Dawborn T/A Wise Investments **does not handle clients' money**. We never accept a cheque made payable to us or handle cash (unless it is payment in settlement of adviser charges or disbursements for which we have sent you an invoice). If you do send us money, this may delay your transaction as we may have to return this money to you.

### **REGULATORY STATUS**

Andrew Dawborn T/A Wise Investments of The Tack Room, Balcombe Place Stables, Haywards Heath Road, Balcombe, RH17 6QJ is authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is 627978.

You can check this on the Financial Services Register by visiting the FCA's website – <http://www.fca.org.uk/firms/systems-reporting/register> or by contacting the FCA on 0800 111 6768.

### **CLIENT CATEGORISATION**

In providing investment services to you, we will categorise you as a retail client. The type of client category will determine the level of protections afforded to you under the regulatory system. As a retail client the regulatory protections available to you are determined by this category and will be the highest available.

Where we have categorised you other than as a 'retail client' (see above), you may request re-categorisation under a client category which benefits from a higher degree of protection. However, we reserve the right to agree to such a re-categorisation on a case-by-case basis, and where we agree to do so it does not necessarily mean that you will have a right of access to the Financial Ombudsman Service.

### **Which service(s) will we provide you with?**

#### **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.

## **No advice**

You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

## **CONFLICTS OF INTEREST**

Andrew Dawborn T/A Wise Investments offers advice in accordance with that described in this document. Occasions may arise where we or one of our other clients have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflicts with your interests, 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.

## **TERMINATION OF AUTHORITY**

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 and will take effect from the date of receipt. Termination is without prejudice to any services already provided/transactions already initiated, which will be completed according to the Client Agreement unless otherwise agreed in writing. You will be liable to pay for any transactions made or carried out prior to termination and any adviser charges or other fees which may be outstanding.

## **RIGHT TO WITHDRAW**

In the case of many retail investment products – such as life assurance contracts, personal pension schemes, investment bonds, and collective investment arrangements (e.g. unit trusts), a right to withdraw or cancel the contract within a specified period is normally provided. Details of such rights are ordinarily contained in the product literature (e.g. Key Features document) and/or we may provide details of such rights in a separate communication.

In the case of any non-retail investment products e.g. an ISA wrapper, we will inform you in writing of any right to withdraw or cancel you may have or, if it is the case, we will inform you in writing that no such rights will apply.

## **CLIENTS RISK**

You are advised that because investments can fall as well as rise, you may not get back the full amount invested. Past performance is not a guide to future performance.

## **WHAT WILL YOU HAVE TO PAY US FOR OUR SERVICES?**

You will pay for our services on the basis of an adviser charge, a fee or a combination.

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

We will discuss with you the basis of our charges, based on the types(s) of work we are asked to undertake for you.

We will discuss with you when you will have to pay our fees, both initial and ongoing.

All fee amounts quoted below are exclusive of VAT, expenses and disbursements; these will be added to the invoice if applicable.

### **Advised services**

For our advised services, you will pay us via an adviser charge.

#### **Initial advice service**

Our initial advice will be appropriate for you, based on your requirements and circumstances at that time. We will not ensure that any initial advice remains suitable for you at a later date, unless you select to receive ongoing services from us.

#### **Ongoing services**

In addition to our initial advice services, you could ask us to undertake further services on an ongoing basis. Details of any ongoing services that we offer are detailed later within this document.

You may at any time cancel an Ongoing Service by serving your notification of cancellation to us in writing. Upon receipt of your cancellation notice for an Ongoing Advice Service we will arrange for any future payment of any associated charges to cease.

Our typical adviser charges are noted below. The exact amount may be more or less than this, but will be specifically agreed with you based on the work you ask us to do for you.

We will confirm the actual adviser charges in writing within our separate 'Services & Payment Agreement', before providing our services to you.

If we do not agree a fixed adviser charge with you at outset, you may ask us for an estimate of how much in total we might charge for any service(s) provided. You may also ask us not to exceed a given amount without checking with you first.

### **The cost of our services**

#### **Payment for initial advice services**

#### **Our typical charges are:**

Before we provide services to you, we will gather information about your circumstances and needs. We will not make a charge for this.

After this we will charge you:

A one-off fixed adviser charge based on your specific needs and circumstances. The following examples are costed based on our time, the complexity of the advice and the potential added value to you. Once agreed, the fee amount will not change, except where your needs and circumstances differ from our initial expectations.

£350 for arranging an ISA

£500 for providing a financial review

£1,000 for transferring a pension plan

Or

A one-off 'adviser charge' as a percentage of the initial investment amount as follows:

The first £200,000	Charged at 1.50% subject to a maximum of £3,000 and a minimum of £750 and then
The next £200,000 (i.e. investments up to £400,000)	Charged at 1% subject to a maximum of £2,000 and then
The remaining amount (i.e. investments over £400,000)	Charged at 0.50% subject to an overall maximum fee of £6,000

### **Example**

If you invest a lump sum of £200,000 our adviser charge will be £3000 ( $£3000 \times 1.50\% = £3000$ )

The above example is an indicative cost, we will tell you how much the advice charge will be before you complete an investment, but you may ask for this information earlier.

### **Payment for ongoing services**

There will be an additional charge for any ongoing work, such as periodic or ongoing reviews we carry out on your behalf. We will confirm the rate, frequency and length of any ongoing service(s) before commencing that ongoing service.

Ongoing services offered:

- Ongoing meetings
- Reporting

More details on the services we offer will be provided separately.

Example:

Type of service: Once yearly review

How much our ongoing charges might cost if based on a percentage of the fund value:

Based on a fund value of £100,000, an ongoing fee of 0.50% of this amount would mean that it would cost £500 per year to provide an ongoing service ( $£100,000 \times 0.5\% = £500$ ). If the fund value increases over time, the fee would then increase accordingly.

The frequency of the ongoing charge will depend on the service(s) you choose and is usually paid monthly from the investment.

We will agree the charge before any service(s) are provided and the amount will be confirmed within our 'Service & Payment Agreement'.

### **Your payment options**

#### Independent advice service

#### **Settling your adviser charge in a single payment**

Following on from our non-chargeable initial meeting, if you request additional services or accept any recommendations we have made then you will pay us an adviser charge which will become payable on completion of our work.

You will be required to settle the payment of your adviser charge on completion of our work within 30 business days. We accept cheques or a direct payment to our bank account. We do not accept payment by cash.

#### 'Non advised' services

#### **The cost of our services**

We will tell you how we get paid and the amount before we carry out any business for you.

#### **Information about other costs and associated charges**

There may be other costs, including taxes, that are payable through other parties (such as the product provider) that we may not be party to. Such charges are normally disclosed in relevant third party documentation, for example a Key Features Document.

### **ACCOUNTING TO YOU**

We will confirm to you in writing the basis or our reason for recommending the transaction executed on your behalf.

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 to you all documents showing ownership of your investments as soon as practicable after we receive them; where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

## **INVESTMENT OBJECTIVES & RESTRICTIONS**

Following the issue of this document, any subsequent advice or recommendation offered to you will be based on your stated investment objectives, agreed level of risk you are prepared /able to take and any restrictions you wish to place on the type of investments or policies you are willing to consider. Details of your stated investment objectives will be identified during our discussions with you and confirmed within the suitability report that we will issue to you to confirm our recommendation(s). 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.

## **BEST EXECUTION POLICY**

It is in the interests of our clients and Wise Investments that we obtain the best possible result when placing orders with other firms (e.g. third party brokers) for the execution of client orders or when transmitting orders on behalf of clients for particular investments – e.g. shares. We are required under the Rules of the Financial Conduct Authority to take all reasonable steps to provide ‘best execution’ when carrying out such transactions.

Where we place or transmit orders for such investments on behalf of our clients, we may utilise the services of a third party broker and base our decision to place or transmit an order on the price and cost of execution of the order. For orders in collective investment schemes (e.g. unit trust), however, the price of units or shares in the scheme is normally set by the scheme operator or manager and as such we have little influence over the price available.

Full details of our best execution arrangements are provided in our Best Execution Policy, a copy of which can be provided on request.

## **MODE OF COMMUNICATION**

We will enter into communication with you through whatever means are convenient to you and us, including face-to-face, telephone, e-mail and other acceptable electronic communication methods.

### **What to do if you have a complaint**

If you wish to register a complaint, please contact us:

- In writing: Write to Mr A Dawborn Wise Investments, The Tack Room, Balcombe Place Stables, Haywards Heath Road, Balcombe, RH17 6QJ
- By phone: Telephone 01444 811110

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

### **Are we covered by the Financial Services Compensation Scheme (FSCS)?**

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 of £50,000. Further information about compensation scheme arrangements is available from the FSCS.

**DATA PROTECTION**

Please refer to the separate Data Protection Statement that we have issued to you that sets out how we collect and use data about you.

**CLIENTS CONSENT**

This is our standard client agreement upon which we intend to rely. For your own benefit and protection you should read the terms carefully before signing, as by signing you consent to the terms contained within. If there are any terms within this agreement that you do not understand, please ask for further information. The Client Agreement will come into effect from the date of acceptance of this agreement, which will be confirmed by the date provided in the 'date of signature' box below, unless otherwise stated.

Client Name(s)

Client signature(s)

Date of signature(s)

Date of issue

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