



BRI Wealth
Management PLC

Terms & Conditions and Risk Disclosures



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Your agreement with BRI Wealth Management plc

I would like to start by saying how much we value your business. We take the responsibility of managing your investments very seriously and we always strive for the highest levels of integrity and professionalism in all we do.

We have a traditional view about client service and hope that in dealing with us you find our style to be friendly and approachable and, at the same time, our management methods modern and efficient. We invest constantly in up-to-date systems and research so that we can manage your investments in the most effective way but we always want you to feel that you get a very personal service from the people you deal with at BRI.

Our overriding concern is to make sure that the service we provide you with is suitable for your needs, is of the highest quality, and takes account of your particular preferences and requirements.

We like to keep in touch with you on a regular basis and much of our communication may be face-to-face in meetings or on the telephone. However, laws and regulations require all investment firms to set out their terms and conditions of business in a comprehensive and formal written way for every client.

I apologise therefore if this document may appear a little daunting but I can assure you that it is necessary and is designed to protect your interests. We have tried to set it out as clearly as possible and using plain language but, inevitably, it does contain a certain amount of legal and financial terminology. If there is any part that you do not understand, please contact us and we will be happy to explain it.

My colleagues and I are absolutely committed to giving you the best service possible, but if you ever feel that we are falling short in any way, please let us know and we will do our utmost to address the matter.

Dan Boardman-Weston

Dan Boardman-Weston
Chief Executive

Before you invest

Before you invest it is important that you take into consideration your savings – including pension arrangements – other short and long-term savings schemes, life assurance and protection policies as well as your levels of indebtedness.

You should be prepared to invest your funds for a minimum of five years and preferably longer. Investors should be aware that past performance is not necessarily a guide to the future. The value of your capital will fluctuate and may fall as well as rise and you may not get back your original capital investment. On termination or withdrawal, the proceeds may be less than the capital invested.

You should understand the general and specific risks associated with financial investments. Section 6 contains information about the types of investment that we may buy for you, and the risks associated with those investments.

If, having considered the above, you decide to invest, you should then decide the level of funds you wish to invest and your investment strategy. All investment decisions involve a degree of risk, and it is important to establish from the outset the degree of risk that is acceptable to you, given your capacity for loss, and to decide on your investment objectives.

This should be achieved through discussion with your BRI advisor.

Attitude to Risk and Investment Objectives

After careful consideration of your financial situation, your investment requirements and goals, your capacity for loss and your willingness to bear investment risk, we will recommend a risk-based strategy that best matches those needs. We will manage your investments based on the strategy agreed with you or as varied with your agreement from time to time. Where possible we will seek to invest in a selection of investments by asset class and sector.

At all times your selected strategy will apply to your investment as a whole (i.e., the overall objectives and risk presented by your entire investments will be considered and not the objectives and risk attaching to individual investments). If your attitude to risk, investment objectives or investment restrictions change, and you wish to amend them, you should notify us as soon as possible.

Risk-based strategies

BRI offer the following risk-based strategies:

a) Cautious

You are prepared to accept volatility to enhance your portfolio's longer-term income and growth potential and are aware that small fluctuations in capital and income are likely. Cautious portfolios will have a higher proportion of lower risk assets such as cash, fixed interest, and alternatives, relative to the higher risk asset class of equities. Equity exposure is likely to range between 20-40%. This portfolio can be suitable for investors with a 5-year time horizon.

b) Cautious to Moderate

You are prepared to accept volatility to enhance your portfolio's longer-term income and growth potential and are aware that modest fluctuations in capital and income are likely. Cautious to Moderate portfolios will be more evenly balanced between equities and lower risks assets such as cash, fixed interest, and alternatives. Equity exposure is likely to range between 30-60%. This portfolio can be suitable for investors with a 5-year time horizon.

c) Moderate

You are prepared to accept volatility to enhance your portfolio's longer-term income and growth potential and are aware that moderate fluctuations in capital and income are likely. Moderate portfolios will have a higher proportion of higher risk assets such as equity, relative to lower risk assets such as cash, fixed interest, and alternatives. Equity exposure is likely to range between 45%-75%. This portfolio can be suitable for investors with 5-10-year time horizon.

d) Moderate to Adventurous

You are prepared to accept volatility to enhance the portfolio's longer-term income and growth potential and are aware that moderate to high fluctuations in capital and income are likely. Moderate to Adventurous portfolios will have a higher proportion of higher risk assets such as equity relative to lower risk assets such as cash, fixed interest, and alternatives. Equity exposure is likely to range between 55-85%. The portfolio can be suitable for investors with a 5-10-year time horizon.

e) Adventurous

You are prepared to accept volatility to enhance your portfolio's longer-term income and growth potential and are aware that significant fluctuations in capital and income are likely. Adventurous portfolios will have a high proportion of higher risk assets such as equity, with limited exposure to lower risk assets such as cash, fixed interest, and alternatives. Equity exposure is likely to range between 60-100%. The portfolio can be suitable for investors with a 5-10-year time horizon.

f) Speculative

You are prepared to accept significant volatility to enhance your portfolio's longer-term income and growth potential and are aware that significant fluctuations in capital and income are likely. Speculative portfolios will be almost entirely invested in equities. Equity exposure is likely to range between 70-100%. The portfolio can be suitable for investors with a 5-10-year time horizon.

Investment objectives

In addition to your attitude to risk, we will also establish whether your investment objective is to provide an overall return through a combination of both income and capital growth or to place a greater focus on income generation.

Income & growth

Your investments will provide returns through a combination of both income and capital growth.

Income focus

Your investments will be chosen with the primary aim of producing income and a secondary objective of providing some degree of capital growth. It should be noted that this additional income focus might come at the expense of some capital growth.

The advice we provide to you

BRI provides both investment management and financial planning services. As a client you may take one or both services.

Our investment managers select and manage investments from the whole of the relevant investment market, but because they do not provide advice on pensions and life assurance policies, any personal recommendations they make to clients are defined as being restricted advice.

Our Financial Planners also provide restricted advice. The restriction on our advice relates to investment management services; in this regard we are not obligated to review the whole market and will generally use BRI's in-house discretionary or advisory investment services. However, we are not limited to using BRI and will only do so when we feel such services are suited to your needs and objectives. For non-investment management services, we will establish your needs and objectives, then conduct a review of the wider financial planning market and recommend a solution, bearing in mind your best interests.

“At the heart of BRI's recommendations or decisions is an investment strategy developed for you which manages your investments effectively, whatever conditions we encounter.”

How to read these Terms & Conditions

These Terms & Conditions cover all of the services that BRI Wealth Management Plc provides:

Sections 1 - 25 apply to all Investment Management clients of BRI

Section 26 contains additional terms for clients of our Financial Planning Service

Section 27 contains additional terms for holders of a BRI ISA Account

Section 28 contains additional terms for holders of a BRI JISA Account

For Investment Management clients these Terms & Conditions, when combined with your Account Opening Form / ISA or JISA Account Opening Form and your Personal Investment Proposal, constitute your contractual Agreement with BRI Wealth Management Plc (BRI) and Third Platform Services Ltd (TPS).

For Financial Planning services these Terms and Conditions, when combined with your Letter of Engagement and your personal Financial Planning report constitute your contractual Agreement with BRI Wealth Management Plc (BRI).

If you have a question or concern about any aspect of our services, please contact us at:

Telephone: **01676 523550**

Email: **hello@brigroup.co.uk**

Website: **www.brigroup.co.uk**

In writing: BRI Wealth Management Plc, BRI House, Elm Court, Meriden Business Park, Coventry CV5 9RL

We are incorporated in England & Wales under registration number 727301.

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1 GENERAL TERMS & PURPOSE

Sections 1 through 25 of this document apply to all Investment Management Clients of BRI Wealth Management Plc.

1.1 About us

BRI Wealth Management plc is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA registration number is 122499.

At all times reference to 'our' or 'us' or to 'we' or 'the Company' or 'BRI' means BRI Wealth Management plc. Our Terms & Conditions have been drafted with reference to the new FCA Consumer Duty Requirements, with a particular focus on consumer understanding.

BRI has entered into a contractual agreement with Third Platform Services (TPS) for the provision of asset administration services, including custody and the role of ISA/JISA Manager. Further details relating to these specific services are outlined in Sections 9 to 25 of this document.

1.2 Commencement

We will open your accounts once we have received all of the relevant documentation and undertaken our identification checks in accordance with United Kingdom ('UK') anti-money laundering legislation; these Terms will commence from the date you sign your Account Opening Form or ISA / JISA Account Opening Form. We reserve the right to decline to open an account for you without giving a reason.

Any cash and investments that are delivered by you will be recorded in your account(s). Whilst we will make every effort to ensure that the transfer of any cash or investments to TPS is carried out promptly, most of this process depends on the third party delivering the assets, who may insist upon the sale of all or some of your legacy investments prior to the transfer. Therefore, we cannot accept responsibility for any loss that you may suffer as a result of being unable to deal during the registration of your legacy investments. Any advice that we have given you regarding the assets will be dependent on the transfer process being completed. Similarly, we cannot accept any dealing instructions from you during the re-registration process. We will confirm when the re-registration process has been completed.

Our Agreement with you comprises the following documentation:

- These Terms & Conditions
- The Account Opening Form or ISA / JISA Account Opening Form
- Your Personal Investment Proposal (which includes information on our fees & charges)

1.3 Contacting us

You can contact us through your usual contact or by post or telephone using the contact details we have provided you with.

We may also agree that you can contact us electronically. We will tell you what methods of communication you can use to contact us and for what purpose. There is no guarantee that all means of communication will be secure, virus free or successfully delivered. We are not liable to you, and you accept responsibility if, due to circumstances beyond our reasonable control, communications are intercepted, delayed, corrupted, not received or received by someone else. If we think this has happened, we will endeavour to contact you in person.

1.4 Accepting instructions from you

You can normally give us instructions in the same ways that you can contact us. We will inform you of any limitations and we may, for example, require you to set up security procedures or take other steps before being able to give us instructions in certain ways. We will not, however, accept dealing instructions from you by email unless we have agreed this with you in advance.

We will treat an instruction as genuine if we believe in good faith that the instruction is from you or any authorised person (for example, because it appears to have been signed by you or an authorised person or the security procedures have been completed) and there are no circumstances we are, or should reasonably be, aware of that cast doubt on the authenticity of the instruction. We shall not be liable for acting in good faith upon any such instruction, confirmation, or authority notwithstanding that it shall subsequently be shown that the same was not given or signed or sent by you.

Before we act on an instruction, we will take steps to check that the instruction is clear, is given by you, or on your behalf, and meets any specific requirements that apply to the particular product or service.

We may assume, unless we are aware of an obvious error, that the information you give us for an instruction, including any account number quoted in the instruction, is correct.

Unless we agree otherwise, instructions are effective when we receive them. We will not generally acknowledge receipt of instructions other than by acting on them.

We may set Cut-Off Times by which instructions must be received by us before midday on a Working Day in order for us to process them on the same day. In the majority of cases, we endeavour to process instructions received by midday by the end of same business day, but this may not always be possible depending upon the type of instructions. Instructions or payments received after midday or on or for a non-Working Day will be processed on the next Working Day.

You may need us to act on an instruction before a deadline, for example, before a subscription period expires. Where that is the case, you must ensure that you allow reasonable time for us to process your instruction and communicate it to any relevant third parties, taking into account that we may require written instructions in some circumstances. We will not be liable for any failure to meet a deadline where clear instructions are not received from you within a reasonable period of time before the deadline.

1.5 Stopping your instructions

We may start processing instructions immediately after we receive them and may not be able to stop or change them once processing has commenced.

1.6 Refusing instructions from you

We can refuse to act on any instruction or accept a payment into an Account(s) if we reasonably believe that:

- The instruction is not clear, does not satisfy any requirements that apply to the service or product or was not given by you or an authorised person; or
- We are concerned that the instruction may not have come from you or an authorised person; or
- By carrying out the instruction we, or another Group Company, might break a law, regulation, code, or other duty which applies to us, or become exposed to action or censure from any government, regulator, or law enforcement agency; or
- It is for a payment to or from, or you are trying to make a payment in, a restricted country. We will tell you which countries are “restricted” on request or if you try to instruct a payment to a restricted country; or
- For any other reason, such as suspected fraud, we want to check the instruction with you, we can ask you to confirm it in a manner reasonably acceptable to us and we will not act on your original instruction until you have confirmed it.

Unless Statutory or Regulatory Requirements prevent us from doing so, we will endeavour to tell you, if we refuse to act on any instruction, our reasons for refusing to act, and what you can do to correct any errors in the instruction. We will communicate this to you at the earliest opportunity.

1.7 Authorised persons

If you have selected an authorised person(s) to act for you, then subject to any specific limitations that we agree when you appoint that person(s), the authorised person(s) may give any instructions for you and may otherwise enter into transactions with us for you, including:

- Entering into agreements with us for the provision of further products or services which they consider to be in your best interests.
- Giving us instructions and setting up security procedures for the provision of instructions in connection with our services and products; and
- Changing the authorised person(s) at any time by giving us written notice.

We may act on instructions given by authorised persons and may disclose any other details about your Account(s) to them.

As our client, you alone will be responsible for:

- Instructions given by a person you have told us is authorised to give instructions on your behalf; and
- The manner in which an authorised person uses your Account(s).

We will continue to act on instructions from an authorised person until we receive written notice from you that they are no longer authorised. If one or more authorised person dies, loses their legal capacity, or renounces the powers granted to them, we will assume the remaining authorised persons continue to be authorised unless you tell us otherwise in writing.

If you have accessed our services through an Independent Financial Adviser (FA), we will treat your FA as an Authorised Person unless you tell us otherwise.

Unless otherwise agreed between us, individuals authorised to give instructions on accounts of unincorporated clubs, charities, societies, and other forms of association are individually and jointly liable for money owed to us. This means that we have the right to demand repayment of the full amount owed to us, and not just a proportional share of it, from all or any of the authorised signatories.

1.8 Arrangements involving a third-party provider

Where you are the beneficiary or policyholder in respect of a portfolio which is legally owned by a third-party provider (e.g., SIPP or Offshore Bond provider) we may also be bound under a contractual agreement with the third-party provider. In some circumstances the Terms that we have agreed with a third-party may take precedence over the Terms of our agreement with you.

In particular the third-party Terms may:

- instruct us to act without reference to you;
- prevent us from accepting or paying monies or assets directly from/to you;
- place restrictions on the investments permitted within the portfolio.

In such circumstances:

- custody, dealing and settlement services are provided directly to your third-party provider;
- your eligibility for, and access to, compensation under the FSCS may be different. You should consult your third-party provider for details of the compensation arrangements that apply to their product.

1.9 How we can contact you

We will contact you by post, telephone, fax or electronically using the details you have given us. We may also provide information on our website where we consider it appropriate to do so.

We may leave messages for you to contact us on an answering machine, or with the person answering the telephone, unless you tell us not to. We may record or monitor telephone calls and electronic communications for the purposes of training, checking instructions, verifying your identity, and ensuring that we are meeting our service standards and regulatory obligations. These recordings may be used as evidence if there is a dispute between us, and under certain circumstances, may be provided to statutory, regulatory or law enforcement bodies.

Unless you tell us not to, we may send correspondence, such as statements of accounts and notices, electronically, in which case we will assume you received them on the next Working Day.

If we send correspondence by post, we will assume it has been received by you:

- No later than four Working Days after posting, if sent to an address in the country where we provide the service (and we will treat the UK as a single country for these purposes); or
- No later than ten Working Days after posting, if sent internationally.

1.10 Online services

We will take all reasonable steps to ensure the security of, and prevent unauthorised access to, our online services. While we will make reasonable efforts to provide our online services at all times, we may suspend the operation of our online services where we reasonably consider it necessary, including for technical problems, emergencies, maintenance, regulatory reasons and where we decide it is sensible for our protection or to ensure the continued availability of the online services.

You must follow the procedures and instructions in any user guidance that we give you from time to time and tell us as soon as you can if you become aware of any failure, delay, malfunction, virus, or error in the sending or receiving of instructions, or any suspected fraud.

We will not be liable for any losses you may suffer due to any failure of the online services, transmission failure or delays or similar technical errors, or problems with the software or data feeds provided by third parties, to the extent that the failure is beyond our reasonable control.

You should ensure your computer, modem or any other device and browser that you use complies with the standards and requirements we tell you from time to time and carry out your own regular virus checks and security updates.

If you use our online services outside of the jurisdiction in which we provide services to you, you do so at your own risk, as it may be against the law in that particular country.

The records we maintain of any online messages, instructions, payments, or other transactions will be final evidence of those messages, instructions, payments, or other transactions and of the time they are given or carried out, except where there is an obvious mistake.

You are responsible if, when you use our online services, you give us incorrect instructions or mistakenly instruct us to make the same payment more than once.

1.11 Your obligations

To help prevent fraud and help protect your Accounts and Assets, you must:

- Keep your Security Information secret at all times and not disclose it to anyone.
- Take all reasonable care to prevent unauthorised or fraudulent use of your Security Information by others; and
- Contact us without undue delay using the contact details provided if you know or suspect that someone knows your Security Information or is impersonating you.

You must inform us immediately if your contact details change, as we will use the most recent contact details on our records whenever we send you correspondence. If you do not tell us, the security of your information could be at risk, and you might not receive communications which could be important, including notices about changes to the Agreement.

You must also tell us immediately if your residency or citizenship status changes, or if there is any other material change to the information you have given us, as this may affect the services we provide. You must give us any information we reasonably request in relation to your identity or financial affairs.

You must ensure that your information can be accessed or used only by people who have your permission to do so.

You must check any confirmation of transactions or statements that we send you when you receive it and contact us without undue delay if you think it is inconsistent with your instructions or you believe the information to be inaccurate.

1.12 Our liability to you

We are not liable to you for any losses unless directly caused by our negligence, wilful default, or fraud.

We are not liable to you for any losses arising from any cause beyond our reasonable control, the effect of which is beyond our reasonable control to avoid, or we could not reasonably have foreseen when you provided us with your instruction.

We are not liable to you if we fail to take any action which in our opinion would breach any Regulatory Requirement or the published rules and/or regulations of any relevant market. To the extent there is any conflict between the Agreement and our duties under any Regulatory Requirement or relevant market practice, we will act in a way we reasonably consider necessary to comply with such Regulatory Requirement or relevant market practice. We will not be treated as having breached the Agreement as a result.

1.13 Our remuneration and charges

We will charge fees and commissions, pay credit interest and charge debit interest in accordance with the Schedule of Fee's & Charges (including Interest rates) included in your Personal Investment Proposal, or as otherwise agreed with you in writing. We will not charge you until we have discussed your payment options and agreed with you how we are to be paid.

You are liable for any costs we properly incur under the Agreement, including reasonable commissions, transfer and registration fees, stamp duties, PTM Levy or any other taxes and other fiscal liabilities and any losses we suffer if you fail to carry out your obligations under the Agreement.

We will charge you VAT or comparable sales taxes where Regulatory Requirements require us to do so.

We may pass on brokerage charges for transactions we execute for you. These charges will be indicated on the confirmation and periodic statement or otherwise in accordance with any Regulatory Requirements which may be in force from time to time.

We may levy a dealing charge on transactions effected for you. Where we do so:

- these will be as set out in your Personal Investment Proposal detailing your Schedule of Fee's & Charges;
- or as we otherwise agree with you;
- we may pay a portion of the charge in the form of commission to a third party outside of BRI Wealth Management;

We may pay interest or charge interest, fees, and other charges under the Agreement by crediting the relevant account or by debiting any account you hold with us in accordance with the “Security and set off” clauses.

If you do not pay us amounts when due, we may charge default interest as set out in our published tariffs.

Our fees will be calculated and debited to your account quarterly, based on average portfolio values during the period.

If a third party imposes any additional charge or cost as a result of your default in complying with your obligations under this “agreement” or with any reasonable request by us pursuant to this “agreement”, then any such charge or costs shall be borne by you.

1.14 Ending your relationship with us

Unless we have told you that restrictions apply to a particular service or product, you can end your relationship with us or any service or product and our authority to act on your behalf, at any time without penalty. If, for any reason, we elect to terminate our relationship with you, we will provide you with 30 days’ notice of such termination.

Notice of this termination must be given in writing.

Termination is without prejudice to any transactions already initiated which will be completed according to this Agreement unless otherwise agreed in writing.

You will be liable to pay for any services provided prior to termination and any fees outstanding, if applicable. Cancellation will not affect accrued rights, existing commitments or any contractual provision intended to survive termination of the Agreement.

You agree on termination to pay:

- Our fees pro rata to the date upon which your investments are sold or transferred to you or a new manager.
- Any additional expenses necessarily incurred by us in cancelling the Agreement and any losses necessarily realised in settling or concluding outstanding obligations and transferring your assets to a new manager.
- On termination we may retain and/or realise any of your assets as may be required to settle the transactions already initiated, and to pay any outstanding liabilities of yours.

On termination of an investment service, you must tell us whether you want your investments transferred to another manager, registered in your own name, or sold. If stock is registered in your own name, it may take several weeks for you to receive the share certificates. If we terminate an investment service and you do not tell us what you want to do then following our reasonable attempts to contact you, we may take reasonable steps as are necessary to return your assets to you, or (where we terminate to close or transfer a business) we may sell your assets and send the proceeds of sale to you.

Where investments cannot be transferred to another manager or registered in your own name, we will sell them for you when you instruct us to do so. We will pay all proceeds of the sales into an account in your name by a payment method we decide. The Agreement will continue to apply until we have transferred the investments or paid you the proceeds.

Where we are unable to transfer your investments and you cannot sell or redeem them, we may continue to hold the investments in custody for you. We will charge you for this but will not do anything other than hold the assets for you. If we incur any further charges to hold and administer investments that cannot be transferred or redeemed, we will pass these charges onto you.

When an Account(s) is closed, you must cancel any direct payments to or from your Account. Where someone attempts to make a payment into an Account which has been closed, we will take reasonable steps to return the payment to the sender.

1.15 Your right to cancel

You have the right to cancel this Agreement within 14 days of it coming into effect. Cancellation rights apply to individuals, including individuals holding joint accounts, but not to trusts, companies, charities, or investment clubs.

If you wish to cancel, you must send written notice by post to your usual contact at BRI. You will have no further obligations in relation to the service or product you cancel and you will not be charged any fee.

The cancellation period will start on the date on which we agree to provide the further service or product, or, if later, the date you receive the relevant terms.

On cancellation we will promptly complete any transactions already initiated. There may, however, be a shortfall if we have carried out transactions on your behalf during the cancellation period due to market fluctuations. In these circumstances the market risk will be borne by you.

Cancellation will not affect accrued rights, existing commitments or any contractual provision intended to survive termination of the Agreement. You agree on cancellation to pay:

- our fees pro rata to the date of cancellation and
- any additional expenses necessarily incurred by us in cancelling the Agreement and any losses necessarily realised in settling or concluding outstanding obligations and transferring your assets to a new manager.

On cancellation we may retain and/or realise any of your assets as may be required to settle the transactions already initiated, and to pay any outstanding liabilities of yours.

- If you do not exercise the right to cancel within the cancellation period, the Agreement will remain in full force and effect. You are of course able to cancel the Agreement in line with the relevant termination clause.

Where you decide to open an ISA / JISA, or transfer an ISA / JISA, and this was arranged on a face-to-face basis (as opposed to at a distance) you have a right to withdraw from the ISA within ten Business Days from the date we receive your signed Application Form.

1.16 In the event of death

For account(s) with only one account holder the account(s) will be suspended from the date we receive notification of the account holder's death. We may close any open position which carries a future contingent liability, and we may complete any transactions already initiated. We also reserve the right to net off any positions on accounts which come under the

umbrella of a master header account. The account will continue to incur charges until it is closed.

For joint tenancy account(s), the account(s) may be suspended upon the death of one of the account holders, until we receive a certified copy of the death certificate.

The Agreement will continue to bind your estate until terminated by your Executor, or us giving 30 days' written notice to your validly appointed Executor. Your estate must provide us with such information as we may reasonably require confirming your death and the appointment of your Executor (or such other valid personal representative).

Where we provide you with our discretionary investment management service and you die, we will, where Regulatory Requirements allow, operate a "care and maintenance" service through which we will continue to provide custody in respect of your assets but will cease to actively manage them in accordance with the investment mandate. The relevant deceased client schedule of fees will apply to these services. Copies of the published tariffs are available on request.

No instructions will be accepted in relation to the account(s) until title to the account has been established to our satisfaction and/or that of TPS as appropriate, at which point Your Executor may instruct us to sell, transfer or otherwise dispose of Your assets.

Once we have received the grant of representation for your estate (or such other formal appointment, as applicable in your jurisdiction), we will act in accordance with your Executor's instructions where Regulatory Requirements allow us to do so.

Regardless of anything in the Agreement, if the Agreement is not terminated within two years of the date of your death, we may, where Regulatory Requirements allow, take such action as we reasonably consider appropriate to close your Account. Your estate or your Executor will be liable for all reasonable costs associated with us taking this action, or considering taking action, except to the extent that costs arise because of our negligence, wilful default, or fraud.

1.17 Dormant accounts (advisory & execution only services)

Where you have not traded on an account for a period exceeding twelve months and we are not holding assets on your behalf, your account will be designated as dormant.

We will immediately notify you in writing of our intention to close your account and reimburse any monies held, net of any applicable fees or charges, within 30 days of the account being formally closed.

1.18 Single financial relationship

You can ask us to treat you as if you have a single financial relationship with other clients (for example, other members of your family). Where you and the other connected clients authorise us to do this:

- We will provide you with advice in relation to your combined accounts(s) and portfolio and you may jointly set objectives and a risk profile for the combined relationship;
- You authorise us to share with each of you information about the others' account(s), including account balances and the performance of your investments; and

- You agree that any of you may give instructions in relation to the others' accounts or investments and we do not need to seek confirmation from the holder of the account or investment before carrying out those instructions.

If, now or in the future, you have Accounts or services that are not included in the single financial relationship, the advice we provide in relation to your single financial relationship will ignore the existence of those Accounts or services and the advice we give you on those Accounts or services will ignore the existence of the single financial relationship. This may mean that you receive different advice than you would if we took all your Accounts or services into account.

Unless you tell us otherwise, we will assume that any products or services you contract for in the future will be part of the single financial relationship and information about them will be given to all of you.

1.19 Joint accounts

Where more than one of you has entered into this Agreement, we will treat you as joint tenants, which means that the assets are held without division by two or more parties. In exceptional circumstances, at your written request to us and at our discretion, we may agree to treat the parties to a joint account as tenants in common going forward.

Each of you is individually and jointly liable for any monies owed to us, unless we have agreed otherwise in writing, and we retain the right to demand repayment from all or any of the account holders for all or part of any such monies.

We will accept instructions from any party to a joint account, and any action that we take as a result of such instructions (including any instructions to sell, withdraw assets, payment instructions, close any account or the provision of accounting information to one or more of them) will be binding on all parties to the account, except that, if we know or reasonably suspect that there may be a dispute or conflict of interest between you, we may validly seek instructions from each of you.

You must inform us promptly when a party to a joint account dies. In this event, the Agreement will continue and the ownership of the assets in a joint tenancy account will automatically pass to the surviving Account Holder(s), who shall have full authority over the account, but we may act on the instructions of any Executor, personal representative (or, as applicable, liquidator) appointed over the deceased's estate if we receive proof of their authority.

We may contact and otherwise deal only with the Account holder named first in our records, subject to any legal requirements or unless you request otherwise; and you may ask us to remove a person (or persons) from a joint Account, including by converting it to a sole Account. We may require authority from all Account holders before doing so. Any person removed from the Account will continue to be liable for all obligations and liabilities under the Agreement relating to the period before they were removed from the Account.

Where you own investments individually, these investments may be placed into a joint Account. If they are, they will be owned jointly.

1.20 Trusts, charities & corporate accounts

We will usually expect all relevant individuals to sign the Account Opening Form unless you provide us with documentary evidence of their delegated authority to open the account. Once the account is open you can nominate a person or persons who have full authority on behalf of the other(s) to give or receive instructions regarding the account.

In the case of a Corporate Accounts, we may require a Board Resolution authorising the opening of the account along with an authorised signatory list.

You must notify us of the resignation, death, removal, or appointment of any relevant individuals. When a new signatory is appointed, they will not normally be expected to sign the Account Opening Form but nonetheless will be bound by these Terms. It is your responsibility to make new signatories aware of these Terms.

1.21 Security and set off

We may, where the Regulatory environment allows, retain, transfer, or sell any of your Assets so far as is reasonably necessary:

- To settle any transactions entered into on your behalf; or
- To pay any of your outstanding liabilities arising in relation to transactions, arising under the Agreement or any other arrangement you have with us.

We may also take such steps if we, or they, reasonably believe that you will be unable to settle your transactions or pay your outstanding liabilities when they become due.

In respect of purchases in investments undertaken by you with us or by us on your behalf, you agree to pay the cash amount required to settle the transaction on the settlement date in advance of actual delivery of securities to your account.

1.22 Language and jurisdiction

The Agreement is supplied in English, and all communication between you and us will be in English. If we provide you with a translation of the Agreement or any communication, the English language version will be the only legally binding version and will prevail if there is any inconsistency.

This Agreement is governed by and should be interpreted in accordance with the Laws of England and Wales and you agree to submit to the non-exclusive jurisdiction of the English Courts.

1.23 Legal and accounting advice

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 any discussions with us.

1.24 Important note about your tax position

We may ask questions about your personal tax position and may explain our understanding of the generic legal or tax position relating to our products or services. This is to provide you with information on those products or services and to assist us in selecting which products or services may be appropriate for you. We do not provide legal or tax advice. We recommend that you obtain your own independent advice, tailored to your particular circumstances. You cannot rely on our information as a substitute for taking your own independent legal or tax advice.

You have sole responsibility for the management of your legal and tax affairs, including making any applicable filings, payments and complying with any applicable laws and regulations.

You confirm that you have been and are compliant with all tax declaration and reporting obligations relating to the Assets held in your Account(s) and any income or gains they produce.

You will inform us of any change in your circumstances that are relevant to the Tax Obligations, including any change in your address, residency status or nationality.

In some jurisdictions, we may be required to pass information about you to local tax authorities or deduct withholding taxes from any interest or income we pay or pass on to you.

1.25 Variations & changes to terms

1.25.1 Terms that apply to all changes

We may change any of the provisions of the Agreement for any reason not listed below in circumstances where;

You are able to end the Agreement without charge; or

We agree to waive any charge that would otherwise apply.

We may also change any of the other terms of the Agreement for any of the following reasons, where we reasonably consider that the change;

- Would make the terms easier to understand or fairer to you; or
- Is made in your best interests and there is no increased cost to you.
- Would not be to your disadvantage;
- Will improve the service that we provide to you;
- Is a result of a Regulatory Requirement (or where we reasonably expect that there will be a change in a Regulatory Requirement);
- Replaces an existing service or facility with a new one; or
- Withdrawal of a service or facility which has become obsolete, or has ceased to be widely used, or has not been used by you at any time in the previous year;

1.25.2 Changes to our charges

If we provide a new service or facility in connection with an account(s) or a service, we may introduce a new charge for providing you with that service or facility.

We may change our charges or introduce a new charge if there is a change in (or we reasonably expect that there will be a change in):

- The costs we incur in carrying out the activity for which the charge is or will be made; or
- Relevant Regulatory Requirements.

In addition to the above, we reserve the right to review and amend our fees and charges on a commercial basis.

1.25.3 Notifying you of changes & variations

If we make a change to an investment product or service or account(s), we will give you advance notice of any change made under this clause where Regulatory Requirements allow. Where we do so:

- We will tell you the date the change comes into effect;
- If notice is given to you at the most recent address we have for you, you will be treated as accepting to be bound by that change from that date unless you terminate the Agreement under clause 1.14
- We will give you at least 30 calendar days' notice of any changes to any investment product or service;

Where we give you advance notice, if you do not wish to be treated as accepting of a change, you must, before it comes into effect, tell us that you want to terminate your Agreement with us.

1.26 Your regulatory categorisation

Where we provide you with investment services, for the purposes of Regulatory Requirements, we will treat you as a "Retail Client" unless we agree with you otherwise. Categorisation as a retail client affords you the highest degree of consumer protection. However, this does not necessarily mean that you will automatically be eligible to bring a claim as an "eligible complainant" under either any investor compensation schemes or ombudsman service available in the relevant jurisdiction.

As a retail client, you may have the right to elect to be re-categorised as a professional client. Professional clients typically have greater knowledge and experience of investing in financial markets and a higher appetite for risk and are given a lesser degree of consumer protection under Regulatory Requirements.

Some retail clients elect to be re-categorised as professional clients in spite of the lesser degree of protection because they find it administratively convenient and it can help them access products which require more knowledge and experience. You have the right to request this either generally or in respect of a particular service, type of transaction or product. You must make any such request in writing to your usual contact.

We will only accept such a request if we are permitted to do so in accordance with the criteria in Regulatory Requirements (which require us to review your financial situation and your ability to bear the risk of a lesser degree of consumer protection).

We will consider any requests received on a case-by-case basis against the criteria set out in Regulatory Requirements. We will inform you of any limitations that such a re-categorisation will entail, together with the scope of that re-categorisation. If, following such a request, you are categorised as a professional client, you must keep us informed of any change in your financial circumstances which may affect your categorisation as a professional client. We will provide you with further details about the kind of information which may be relevant to your categorisation and which you will need to provide to us.

If we notify you that we will treat you as a professional client, you may request to be treated as a retail client either generally or in relation to one or more particular services, or in relation to one or more types of transaction or product.

If you are categorised as a professional client, based upon the information that you have provided to us to achieve such classification, we are entitled to assume that you are able to financially bear any investment risks consistent with your investment objectives.

If, having reviewed your financial situation, objectives, knowledge, and experience, we do not consider you eligible to be classified as a professional client, we will classify you as a retail client and advise you of this decision in writing.

1.27 Trustees

If you agree to receive a service as the trustee of a trust, we may discuss with you the policy that you wish to adopt in the management of the trust's assets. The record of our discussions will be the policy statement that you may be required to make by applicable trust law, or you might choose to provide us with a separate policy statement. We will follow the policy statement as defined or provided separately by you. You must inform us immediately of any changes to the policy statement.

The trustees must ensure that all material provided by us that is relevant to the management of the trust assets is provided to any newly joined co-trustee.

Where there is a requirement under the terms of the Trustee Act 2000 to provide an Investment Policy Statement and where a separate Investment Policy Statement has not been provided, the following wording constitutes a “policy statement” within the meaning of Section 15 (2) of the Trustee Act 2000 and is given by the signatories in compliance with their obligations hereunder. This Investment Policy Statement shall come into force on the trustees signing the Agreement declaration.

This Investment Policy Statement provides guidance as to how the asset management functions delegated to BRI by the trustees should be exercised. It has been formulated with a view to ensuring that the asset management function will be exercised in the best interests of the trust.

“The trustees intend that the real value of the trust assets is maintained and enhanced over the long term by investment in a portfolio comprising investments such as shares in companies quoted on a recognised stock exchange, collective investment schemes, common investment funds, fixed interest securities, other securities, and cash.

In order to meet these objectives, the trustees have appointed BRI Wealth Management plc as their agent to manage the investments of the trust on the basis of the investment criteria as agreed and varied from time to time. The proportions invested in shares in companies quoted on a recognised stock exchange, in collective investment schemes, common investment funds, fixed interest securities, other securities and cash shall be reviewed with BRI Wealth Management plc or your other professional financial advisor from time to time to provide guidance on the on-going suitability of that element of the investment policy.

The trustees will regularly consider whether there is a need to revise this Investment Policy Statement and keep under review the arrangements under which BRI Wealth Management plc acts as the trustees’ agent.”

1.28 Severability

If any provision of the Agreement is or becomes invalid or unenforceable, the provision will be treated as if it were not in the Agreement, and the remaining provisions of the Agreement will remain valid and enforceable.

1.29 Third-party rights

Unless a term of the Agreement provides otherwise (and subject to Regulatory Requirements), a person who is not a party to the Agreement will have no right to enforce any of its terms or any recourse in Law.

1.30 Client money

We cannot accept a cheque made out to us (unless it is in respect of a service for which we have sent you an invoice), electronic payments or handle cash, in relation to our Investment Management Services.

We have entered into a contractual arrangement with Third Platform Services (TPS) for the provision of custody and asset administration services (including the holding of Client Money) to our Investment Management Service. Further details can be found in Section 16 of this Agreement.

1.31 Deposits and investment protection

BRI Wealth Management is authorised and regulated by the Financial Conduct Authority (FCA), 12 Endeavour Square, London, E20 1JN.

Our permitted business includes the provision of financial advice and advising on and managing investments. You can confirm our permissions status 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 0800 111 6768.

Unless we notify you in writing to the contrary, we will be treating you as a Retail Client. This means that you are afforded the highest level of protection under the regulatory regime and should have the right, as an eligible complainant, to take any complaint to the Financial Ombudsman Service (FOS).

1.32 Financial services compensation scheme

BRI Wealth Management are also covered by the Financial Services Compensation Scheme ('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.

This protection may only be available to certain types of clients (for example, it may not be available for corporate clients) and may be subject to certain limits, which will be reviewed from time to time. For further details of the relevant schemes, please contact the FSCS by calling 0800 678 1100 or visit their website at www.fscs.org.uk

1.33 Complaints

During your relationship with us, you may wish to make a complaint. For this reason, we have a documented complaints procedures for handling your complaint fairly and promptly, which is available on request. Any issues with our services should, at first instance, be addressed to your contact at BRI, who will attempt to resolve the issue immediately.

You may register a complaint by the following methods:

In writing: FAO The Compliance Director, BRI Wealth Management plc, BRI House, Elm Court, Meriden Business Park, Coventry CV5 9RL.

By phone: 01676 523550

By e-mail: mail@brigroup.co.uk

We will try to resolve your complaint as quickly as possible and to your complete satisfaction.

If we are unable to assist you further, you may be able to refer your complaint to the Financial Ombudsman Service (FOS) for independent assessment. The Financial Ombudsman is a free and independent organisation that specialises in settling disputes between clients and financial firms.

You can call the Financial Ombudsman Service on **0800 023 4567** or visit their website at **www.financial-ombudsman.org.uk**

2 OUR INVESTMENT MANAGEMENT SERVICES

2.1 Introduction

We provide investment management services where we undertake transactions on your behalf (this includes buying, selling, or holding investments) where we;

- Exercise our discretion to buy and sell investments on your behalf through our Discretionary Investment Management service.
- Advise you to buy and sell investments through our Advisory Investment Management Service, where you remain solely responsible for the management of your portfolio and any transactions carried out.
- Undertake to buy and sell investments on your behalf on your instruction, where we have not advised you on that transaction, through our "Execution Only Service",

Before providing you with a Discretionary Investment Management service, we will carry out an assessment of your personal and financial circumstances, agree with you and document an Investment Strategy and an Investment Objective for each relevant service or for your Assets generally. Any discretionary investment management proposals (or recommendations where appropriate) that we make will only be made after we have assessed your needs and considered your financial objectives, your capacity for financial loss and attitude to any risks that may be involved. The information you provide will enable us to check that your investments and the Investment Strategy remain suitable for you.

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

We will contact you from time to time and ask for up to date information on your personal and financial circumstances and to re-confirm your investment objectives. If your personal and financial circumstances do change, or you wish to amend your investment objectives, you should contact us immediately.

If we are unable to check this because you do not provide us with the information, we may have to stop providing our services to you.

2.2 Involvement of your third-party financial adviser

If you have accessed any of our investment management services via a third-party financial adviser ("FA"), your financial adviser shall ensure it has conducted sufficient research and due diligence on BRI Wealth Management to recommend our investment management services to you. We shall comply with all reasonable due diligence requests made by, or on behalf of, your financial adviser.

Unless you tell us otherwise, we will treat your FA as an Authorised Person (See Clause 1.7) and accept instructions from them (transactional or otherwise) in relation to the operation of your account(s). We accept no responsibility or liability for any outcome where we have acted on a genuine instruction received from your FA.

Your financial adviser may provide a certified copy of the information obtained by them to ensure compliance with applicable anti-money laundering laws or an introduction certificate (as further defined in the Joint Money Laundering Steering Group Guidance Notes as amended from time to time).

Your financial adviser shall monitor your account(s) to ensure the on-going appropriateness of our investment management service, given your overall financial planning and investment objectives.

With your written agreement, we may act as paying agent in respect of any fees payable by you to your financial adviser in connection with the services they provide to you. If we are facilitating payments to your adviser, we shall make clear the difference between any Adviser Payments and the charges specific to BRI's investment management services.

Your financial adviser is responsible for agreeing the Adviser Payments with you and will provide us with, or assist us to obtain, validation of your agreement to the Adviser Payment in such form as is satisfactory to us.

You must inform us immediately if you change or stop using a third-party financial adviser and must give us written details of any new financial adviser you wish us to engage with in relation to your account.

For the duration of this Agreement, your FA will be responsible for the continuing suitability of the Investment Strategy, and we will remain responsible for the portfolio construction and continuing suitability of holdings within your chosen Investment Strategy.

2.3 Management of your account(s)

We will manage your account(s) to an appropriate Investment Strategy as agreed with you when opening your account.

The details in the Account Opening Form (or ISA / JISA Account Opening Form) and Personal Investment Proposal are based upon the information discussed and recorded as part of your becoming a client of BRI. This sets out our understanding of your specific investment objectives, and any restrictions or particular instructions you may have given to us in respect of the ongoing management of your portfolio.

The Account Opening Form and Personal Investment Proposal will make particular reference to our understanding of the investment risks that you are prepared to take in order to achieve your objectives.

We will ask you to review your investment objectives (including risk appetite and capacity for loss) at regular intervals and to immediately advise us in writing of any material change in your circumstances and requirements.

We will apply the Investment Strategy that has been agreed with you to all of the investment accounts detailed in the Account Opening Form. If you wish some of your accounts to be managed to a different investment strategy, then you will need to complete an individual Account Opening Form for each portfolio.

Whilst your investments are held in individual account(s), we are able to manage some or all of your account(s) on a consolidated basis and apply the Investment Strategy defined in your Personal Investment Proposal across all of the account(s) that form your consolidated portfolio.

Should you wish to have your account(s) managed on a consolidated basis, you should understand that managing them on this basis has additional implications and risks which you will be asked to acknowledge as follows;

- You understand that the investment strategy is applied at a consolidated level and not to the individual account(s)
- You understand that individual investment accounts included in a consolidated strategy may hold concentrated positions in asset classes and individual securities, and therefore be less diversified compared to your chosen investment strategy.
- You understand that individual accounts that form part of your consolidated portfolio may have differing total return and risk to capital profiles to each other and to your chosen investment strategy and risk profile.
- Your Account Opening Form will also allow you to confirm any restrictions which you can ask us to apply when managing your portfolio in terms of the types of investments or markets we can consider as well as on amounts held. If your restrictions or conditions are incompatible with or detrimental to the investment strategy, we may be unable to provide you with services.

Where your investments are held overseas, there may be different settlement, legal and regulatory requirements from those applying in the United Kingdom, together with different practices for the separate identification of clients and investments.

We will not borrow on your behalf, nor will we commit you to a contract that may need borrowing in order to achieve performance. We will not commit your monies to an obligation as an underwriter of any issue or offer for sale of securities.

Our responsibilities to you in respect of your investments will be limited to the management of your portfolio as covered by this Agreement.

2.4 Types of account

Your BRI portfolio can be managed as a traditional stand-alone account (General Investment Account) or within the following types of investment wrapper:

- Individual Savings Accounts (ISAs); (Section 27)
- Junior Individual Savings Accounts (JISAs); (Section 28)
- Self-Invested Personal Pension Schemes (SIPPs);
- Small Self-Administered Schemes (SSASs);
- Personalised Offshore Investment Bonds;
- Personalised Onshore Investment Bonds.

2.5 Corporate actions

Unless we agree otherwise with you, where BRI manages assets which give you rights in relation to a company, including if we become aware of any proposed class action or group litigation, where such assets are managed by BRI in connection with our Discretionary Investment Management Service, we may deal with these matters at our sole discretion (including taking no action).

Where such Assets are held by TPS under any other BRI Investment management Service:

- If we do seek but do not receive your instructions by any deadline stated by us, we will take such action as we consider appropriate (including taking no action); and
- If we seek and receive your instructions by any deadline stated by us, we will take such action as we reasonably consider appropriate, including action that does not accord with your instructions where following such instructions is not reasonably practicable.

2.6 Income and entitlements

TPS will collect any income arising from the assets on your behalf. Dividend payments and interest will be paid in cash, following deduction of any applicable tax and will only be available to you following market settlement of such payment.

Where your assets are pooled with those of third parties:

- TPS will allocate any income or entitlements pro rata, rounding down to the nearest whole unit or share; and
- The accumulated amount of any undistributed entitlements arising from this process will be sold and the proceeds allocated pro rata, provided that TPS will not need to distribute any small amounts below a level we tell you.
- Pooling may mean that where an allocation or share issue has rights weighted in favour of smaller investors, your allocation may be less than it otherwise would have been as a segregated investor.

2.7 Interest on cash balances

Unless otherwise agreed with you, any interest due to you will normally be paid monthly and credited to your account. Details of the rates paid to you will be notified in your periodic reports or on request. We may receive and retain interest on Client Money held for you by TPS in excess of the amount payable to you. Please note that:

- Where required by Applicable Law, we will deduct tax from interest and other payments due to you, unless you have provided appropriate evidence to enable us to make payments gross;
- Interest balances of less than £2 will not normally be credited to your account; and
- In the event that interest received or payable to you becomes a negative rate, we reserve the right to pass on the negative charge to you in full.

2.8 Encashing your assets

If you ask us to transfer cash to you or a third party such as a financial adviser, we will first check whether:

- There are sufficient funds available in the relevant currency in your assets or account(s); and
- These funds available are not needed to settle any transaction under the Agreement.

If these conditions are not met, we will take reasonable steps to:

- Convert cash held in an account(s) to the relevant currency; or

- Liquidate or, as applicable, convert your Assets (in a manner we reasonably decide), to realise the amount required in time to make the transfer in full. You acknowledge that this might result in you obtaining a worse price for your assets than might otherwise be the case in the ordinary course of business.

We will then transfer the funds to you:

- Once sufficient funds become available in the relevant currency; or
- On any later date you specify in your instructions (or, where that later date is not a Working Day, on the next following Working Day).

In deciding whether you have funds available to make a payment, we:

- Add together the amount in your account(s); and
- Deduct the total amount of the payments (including instructions relating to the purchase of investments) that you have asked us to make from the account(s) which have not yet been paid.

We do not have to take account of regular credits or any amounts received after we have decided not to make a payment.

Please be aware that we are unable to make any payments from your account to individuals other than yourself.

2.9 Client reporting

2.9.1 Discretionary investment management

Where you receive our discretionary investment management service, we will provide a valuation report showing all transactions during the relevant period and all of your Assets and liabilities on at least a quarterly basis.

2.9.2 Contract notes

For all other services, each time we execute a transaction on your behalf we will provide a contract note setting out (amongst other things) the amount you will receive or pay on settlement, and send it to you by:

- The first Working Day after execution; or
- The first Working Day after we receive confirmation from a third party who has executed the order.

You should tell us as soon as possible if the information on any contract note we send to you is incorrect. If the original contract note is incorrect, you agree to return it to us if we ask for it and repay any overpayments immediately. We may purchase replacement investments at your cost. We will charge you interest on any overpayment where we consider it reasonable to do so.

You must notify us immediately:

- If you do not receive a contract note by post informing you that we have carried out your dealing instructions within three Working Days of you placing them;
- If you do not receive a contract note electronically (if that is your preference) within 24 hours of issuing your dealing instructions to us; or
- If you receive a contract note of a deal which you did not place.

We will provide information about the status of any pending order, on your request.

2.9.3 Custody statements

Your Custody Statement is included at least annually in your Quarterly Valuation Pack and details All investments and any money held by TPS in your BRI Account at the end of that period.

2.9.4 Costs & charges statement

You will receive an annual statement detailing all of the costs and charges borne by you in relation to the management and administration of your investments. In addition to the standard costs that come directly from the portfolios such as management, dealing and administration fees; on an annual basis, we will provide a breakdown of the costs of the underlying instruments that we use in your portfolios. These costs are not borne by your portfolio directly but are reflected in the price of the instruments when looking at your portfolio performance.

2.9.5 Capital gains report

If applicable to your Investment Management Service, we will provide you with an Annual Tax Pack / CGT Report and a Consolidated Tax Certificate.

2.9.6 Valuations and benchmarks

Valuations of your Assets in a periodic statement (or generally) will be based on:

- Any market information we reasonably consider appropriate; and
- Information from sources we reasonably believe are reliable.

We will send valuations of your portfolio every quarter. Unless otherwise agreed, we will not provide information about executed transactions on a transaction-by-transaction basis.

Your statements may show transactions that have not been settled, but we are not required to include unsettled transactions in your statements.

In order for you to be able to assess the performance of your portfolio, internal benchmarks are used against which your portfolio performance can be compared. The internal benchmarks against which your portfolio can be legitimately assessed are detailed in your quarterly reporting pack.

The base currency of your portfolio will be Sterling (GBP) unless agreed otherwise with you in writing.

We are not responsible for any inaccuracies in the information we rely on that are provided by third parties. As market prices fluctuate, the value of your Assets may have changed by the time you receive the statement.

2.9.7 Corrections

If we or a counterparty make an error executing your order, we may choose to correct the error either through or outside your Account. If we correct the error through your Account, you will see the steps taken to correct the error in your transaction statement. We will always endeavour to make the correction outside your Account if we believe there could be a change in your Tax Obligations if the correction is undertaken through your Account.

2.10 Best execution

In placing or transmitting orders to TPS, we will take all reasonable steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'.

- We take all reasonable steps to obtain the best possible result for the execution of client orders. We will endeavour to act in the clients' best interests at all times when placing orders with TPS for execution.
- Our Execution Policy will duplicate TPS' own internal policy,
- We will nonetheless continually review TPS execution arrangements to determine whether they will allow us to comply with the FCA's best execution requirements.
- We may combine your instructions with those of other clients. At times this may work to your advantage and others to your disadvantage.
- We may, on occasion, instruct TPS to direct an order to a specific counterparty based solely upon market intelligence or potential liquidity advantage.

A copy of our Execution Policy is available at www.brigroup.co.uk

A hardcopy of our Execution Policy can be made available to you on request.

2.11 Market abuse & insider dealing

You agree that you will not, by deliberate or negligent act or omission, commit market abuse (as defined by The Market Abuse (Amendment) (EU Exit) Regulations 2019 (SI 2019/310) or insider dealing (as defined in part V of the Criminal Justice Act 1993).

2.12 Conflict of interests

We will endeavour always to act in the best interests of you our client. However, circumstances can arise where we or one of our other clients may have some form of interest in the business being transacted for you. If this happens or we become aware that our interests or those of one of our other client's 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.

The purpose of our conflicts of interest policy is to:

- Identify the circumstances which constitute, or may give rise to, a conflict of interest potentially detrimental to one or more of our clients;

- Specify the procedures to be followed and measures to be adopted in order to manage such conflicts of interest
- In preparing the policy we have taken into account a number of factors including:
- Whether circumstances might arise where we make a financial gain or avoid a financial loss at the expense of you, our client;
- Whether we have an interest in the outcome of a service provided to you which is distinct from your interests or sufficiently misaligned;
- Whether we have a financial or other incentive to favour the interest of another client or group of clients over your interests

Our conflicts of interest policy can be summarised as follows:

- Where a conflict arises, your interests as a client will always be put before our interests and those of our employees
- Where our firm has a material interest in a transaction to be entered into for you, all reasonable steps will be taken to ensure fair treatment for you
- We have established procedures to ensure fair treatment between clients. For example, when executing an aggregated order for a client which is not filled, securities which are obtained are allocated fairly between clients
- We will not enter into dealing arrangements that could compromise our ability to comply with our best execution obligations
- We have a policy designed to minimise the risk of conflicts arising in situations where staff receive or provide gifts/ inducements from clients or third parties
- We have a personal account dealing procedure to reduce potential conflicts in situations where staff deal for their own account
- We have internal organisational arrangements which act as information barriers controlling the disclosure of information within the firm and preventing the unauthorised release of restricted information to other areas of the firm
- We have an independence policy that requires staff to act disregarding any material interest or conflict of interest when advising a client or dealing for a client in the exercise of discretion

A copy of our Conflicts of Interest Policy can be viewed at www.brigroup.co.uk

A hardcopy of our Conflicts of Interest Policy can be made available to you on request.

2.13 Other benefits we may receive

From time to time we may attend training events funded and /or delivered by product providers, fund managers and platforms. These events are designed to enhance our knowledge and ultimately therefore enhance the quality of service we provide to our clients.

2.14 Restrictions for US residents and citizens

If you are a resident or Citizen of the US, we cannot provide investment services to you.

3 DISCRETIONARY INVESTMENT MANAGEMENT

When we provide a “Discretionary Investment Management Service”, we will:

- Enter into an investment or other transactions (this includes buying, selling, or holding investments); and
- Exercise any rights you have in relation to your investments.
- Arrange for valuation and safe custody facilities associated to the services outlined above
- Undertake other services as we may agree with you in writing from time to time
- In providing the agreed services we may undertake transactions in relation to a wide range of investments, as per our FCA schedule of permissions

3.1 Managing your portfolio

We will manage your assets in a Portfolio of account(s) on a discretionary basis with a view to achieving your Investment

Objective, subject to any restrictions which otherwise apply to the provision of our services under the Agreement. We will use reasonable endeavors to achieve the Investment Objective, but there are a variety of external and other factors that may prevent the objective from being achieved.

Subject to terms of this Agreement, you grant us full authority, at our sole discretion, without prior reference to you, to buy, sell, retain, exchange, or otherwise deal in investments and other assets, make deposits, subscribe to issues, and offers for sale of any investments and otherwise act as we judge appropriate in relation to the management and investment of your portfolio. We may make common investment decisions for a number of client account(s) including your account(s).

You have advised us of your investment and risk profile which shapes the Objectives. These apply to the management of your account(s) from the commencement of this Agreement, and these are set out in the Account Opening Form completed by you and the Personal Investment Proposal provided by us. The risk category you select will apply to the overall composition of the portfolio rather than individual holdings and therefore, some lower or higher risk investments may be included in your portfolio when it is appropriate and consistent with the investment strategy.

Our obligation is to ensure that any transactions are suitable for you in the context of the overall suitability of the portfolio. As manager of your portfolio, we shall use all reasonable endeavors to discharge our duties to you with due skill and care. We have individual discretion over both asset allocation and individual security selection within your portfolio. The effect of this is that your portfolio and its performance will be specific to you even when compared to a portfolio with a broadly similar investment mandate.

Your portfolio's performance will be measured against a defined range of appropriate indices or a specific benchmark, which we will discuss and agree with you. Please note that we do not guarantee to produce any particular level of performance, or any out performance of a given index or other such benchmark.

Where we wish to submit an application in respect of any new issue of shares, we shall be entitled to assume that no other application will be made either by you or on your behalf unless we are notified by you to the contrary.

If we decide to invest in a Collective Investment Scheme for you, the return which you receive on the shares or units which we invest in for you will be subject to the costs of managing and operating the relevant Collective Investment Scheme.

3.2 Non-discretionary holdings

We may on occasions agree with you in writing to hold or purchase or otherwise deal with certain investments within your portfolio on a non-discretionary basis. In relation to any non-discretionary stocks held, we may, from time to time, but shall not be under any obligation to, contact you in respect of the investments in order to provide advice or information or recommend a transaction.

Where investments are undertaken or held on a non-discretionary basis, you agree that we need not advise you as to whether such investment is suitable for you or in keeping with your stated objective, nor shall we be held responsible for any loss resulting from any non-discretionary investments within your portfolio.

3.3 Discretionary management risks

We recognise that the subjective nature of discretionary investment management does mean that performance will vary between clients with similar objectives. We have a core investment process which all portfolios are managed against. We monitor portfolios on a regular basis to ensure that any variance remains within an acceptable range.

However, you should be aware that as a result of individual portfolio manager discretion and any investment restrictions that you may impose, you may outperform or underperform the "average" client portfolio.

3.4 Investment restrictions

You may specify restrictions on our discretion. Such restrictions should be confirmed by you in writing or be noted as part of the Account Opening Form when entering into this Agreement.

Unless specified, there is no restriction on the amount or proportion of your portfolio which may be invested at our discretion in any one category of investment or in any one type of investment.

3.5 Voting rights

As part of our discretionary management of your portfolio, we may decide to exercise or not to exercise voting rights attached to investments held within your portfolio.

4 ADVISORY INVESTMENT MANAGEMENT

When we provide an “Advisory Investment Management Service”, we will:

- Manage for you on an advisory basis the portfolio of cash and investments held by us and if you wish we may also advise you about your other financial investments not held by us.
- Our Advisory Investment Management Service is a proactively “managed” service, whereby we provide advice and recommendations about buying and selling investments based upon our wider portfolio strategy and in-house research.
- Subject to agreeing with you and complying with your general investment strategy, we shall have your authority to advise you to enter into any transaction or arrangement in or relating to the investments, subject to these Terms.
- Where we give you investment advice, you will have final responsibility for the decision as to whether to act upon that advice.
- As part of the advisory service, we will carry out on-going monitoring of your portfolio and review its suitability based on your attitude to risk and Investment Objectives
- We will provide a valuation report showing all transactions during the relevant period and all of your Assets and liabilities on at least a quarterly basis.

You must ensure that you have obtained appropriate information to enable you to make an independent assessment of each and every transaction.

4.1 Investor information - advisory

Where we provide a personal recommendation to you, and when relevant, we will provide you with a Key Investor Information Document (KIID) or Key Information Document (KID).

Where the agreement to buy or sell a financial instrument or product in the manner set out above is concluded using distance communication, which prevents the delivery of the KIID or KID in advance and in a durable medium, you consent to receiving the KIID or KID without due delay after the conclusion of the transaction unless you inform us that you wish to delay the transaction in order to receive the KIID or KID in advance.

We will confirm to you when we are required to provide either a KIID or KID. The types of investment covered by this disclosure requirement includes collective investment schemes such as unit trusts, OEICs and investment trusts.

The above requirements do not apply if you already hold the same investment and have previously received that KIID or KID.

Where we are obliged to provide you with a KIID or KID and we have an email address for you that we believe to be valid, you agree that we can provide the relevant document by email.

5 EXECUTION ONLY SERVICE & UNADVISED TRANSACTIONS

When we provide an “Execution Only Service”, where we enter into an investment or other transaction (this includes buying, selling, or holding investments) on your instruction where we have not advised you on that transaction, our continuing service obligations to you in relation to that transaction are minimal.

This means that:

- We are not obliged to ensure that the transaction is suitable for you.
- You must ensure that you have obtained appropriate information to enable you to make an independent assessment of each and every transaction.
- Any such transactions entered into by you are based on your own judgement and not on any representations, trading suggestions, recommendations, research, or information you may have received from us.
- We do not accept responsibility on a continuing basis for advising on the composition of your account(s) or portfolio.
- We are under no duty to monitor or notify you of movements in your account.
- You will not benefit from any protection accorded to Retail Clients by the Regulatory Requirements relating to the suitability of the transaction.
- You will be solely responsible for any regulatory disclosures relevant to your holdings

In addition, we do not take any financial responsibility for transactions we undertake for you on an execution-only basis. This means that:

- We will not be liable if any transaction we effect for you results in an overdraft, uncovered position or other unfunded liability, or borrowing against assets in your account(s), or is not fully covered by the security you have provided.
- You remain responsible for any transactions undertaken for you before the date our relationship is terminated until final settlement.

5.1 Complex investments

Where we execute transactions in an execution-only capacity in complex investments (i.e., one that is deemed complex in accordance with FCA rules) we are required to obtain information from you regarding your knowledge and experience, so as to enable us to make an assessment as to whether the investment is appropriate for you.

If we consider (based on the information that we hold about you) that the execution-only transaction is not appropriate for you, we shall warn you about this. If, despite the warning you ask us to proceed with the execution-only transaction and we execute it for you, you shall be solely responsible for that decision, and we shall have no liability to you in respect of it.

5.2 Investor information - execution only

Where we act on your instructions, and when relevant, we will provide you with a Key Investor Information Document (KIID) or Key Information Document (KID).

Where the agreement to buy or sell a financial instrument or product in the manner set out above is concluded using distance communication, which prevents the delivery of the KIID or KID in advance and in a durable medium, you consent to receiving the KIID or KID without due delay after the conclusion of the transaction unless you inform us that you wish to delay the transaction in order to receive the KIID or KID in advance.

We will confirm to you when we are required to provide either a KIID or KID. The types of investment covered by this disclosure requirement includes collective investment schemes such as unit trusts, OEICs and investment trusts. The above requirements do not apply if you already hold the same investment and have previously received that KIID or KID.

Where we are obliged to provide you with a KIID or KID and we have an email address for you that we believe to be valid, you agree that we can provide the relevant document by email.

5.3 Timing of instructions

Instructions can only be processed by us during normal business and market hours. This means that your instructions may not always be processed as soon as we receive them.

We will not be liable for any Losses that you incur if we are asked by the market to cancel any dealings in the relevant stock after we have placed an order on your behalf.

5.4 Executing transactions for you

If we undertake transactions for you, we will (unless we have indicated or agreed otherwise) be required to provide best execution, and, in doing so, we will comply with our Execution Policy, which we/they may amend from time to time.

When we process any transaction on your behalf, you authorise us to:

- Arrange transactions for you through those markets and exchanges and with or through any counterparties, including third party brokers, as we reasonably think fit;
- Take, or omit to take, steps (including refusing to place an order) which we reasonably believe necessary to comply with market practices or rules and Regulatory Requirements;
- Negotiate and execute contracts with third parties which we reasonably consider to be necessary for the performance of the transaction.

If you give us specific dealing instructions we agree to execute your order in accordance with those instructions:

- It may not be possible for us to obtain the best result that would otherwise be available to you at the time of dealing using our own dealing process; and
- The dealing terms you receive may be adversely affected.

We may refuse to act on any instruction or, as applicable, carry out any part of a transaction where:

- Your Account does not hold sufficient cleared Funds, Securities or credit limits or other permitted collateral to satisfy all obligations, whether present, future, or contingent in relation to that instruction or transaction; or

- To do so would result in an unauthorised overdraft, uncovered position or other unfunded liability, or borrowing against Assets in your Account,

TPS may reverse and settle such transactions at your risk. You accept full liability for any resulting Losses.

You must promptly give us any instructions which we may require. If you do not give us prompt instructions, or we are unable to contact you, we may, at our reasonable discretion, take such steps as we reasonably consider necessary or reasonable on your behalf or for our own protection, including halting the execution of your order.

When TPS executes an order for you, they will consider a number of factors in deciding where to route your order for execution. These factors include the total consideration payable (taking account of applicable costs), yield, speed of execution, likelihood of execution and settlement, the size and nature of your order and any potential market impact that may be caused by executing your order.

You agree that:

- The relative importance of the execution factors may vary from transaction to transaction depending on the circumstances of the trade and the prevailing market conditions.
- When TPS executes your transactions via their electronic dealing systems, they may poll different brokers to identify the best available terms; and
- If an order cannot be executed automatically, it will be dealt manually by their dealing professionals, who will consider the circumstances of each deal and decide on the appropriate course of action. This may include the prioritisation of another execution factor (such as speed or certainty of execution among others) over the best market price when it is perceived to be in your best interests to do so.

6 INVESTMENT AND RISK WARNINGS

6.1 General risks

6.1.1 Volatility of returns

The value of investments and the amount of income derived from them may go down as well as up. All investments can be affected by a variety of factors, including macro-economic market conditions such as the interest or exchange rate environment, or other general political factors in addition to more investment specific factors.

6.1.2 Liquidity and non-readily realisable securities

Some investments may be very illiquid, meaning that they are infrequently traded, and hence it may be difficult to sell them on within a reasonable timeframe or at a price which reflects "fair" value. In extreme cases an investment may be non-readily realisable. This means that the investment is neither a government security, nor a listed investment, nor an investment that regularly trades on an exchange. In this case there may be no secondary market available, and it may be difficult to obtain any reliable independent information about the value and risks associated with such an investment.

6.1.3 Investment leverage, or gearing

Use of borrowing to invest increases both the volatility and the risk of an investment. This applies if a company has significant borrowings, or if an investment vehicle otherwise allows an investor to gain much greater economic exposure to an asset than is paid for at the point of sale. It also applies if an investor borrows money for the specific purpose of investing. The impact of leverage can be as follows:

- Movements in the price of an investment leads to much greater volatility in the value of the leveraged position, and this could lead to sudden and large falls in value;
- The impact of interest costs could lead to an increase in any rate of return required to break even; or
- A client may receive back nothing at all if there are significantly large falls in the value of the investment.

6.1.4 Foreign exchange

Investments denominated in foreign currencies open up additional risks related to the relevant exchange rate. Movements in exchange rates may cause the value of an investment to fluctuate either in a favourable or unfavourable manner.

6.1.5 Legal obligations and tax affairs

You have sole responsibility for the management of your legal obligations and tax affairs including making any applicable filings and payments and complying with any applicable laws and regulations. We have not and will not provide you with tax or legal advice and we recommend that you obtain your own independent tax and legal

advice tailored to your individual circumstances. The tax treatment of investment products can be complex, and the level and basis of taxation may alter during the term of any product. Prospective investors should therefore obtain professional tax advice appropriate to their own circumstances before investing.

6.2 Range of investments

This schedule contains important information on the range of investments we may consider transacting and holding on your behalf as part of the management of your accounts or portfolio, along with risks associated with some of the investments. Please contact us if you have any doubts about the suitability of any investments within your own portfolio. We will be pleased to discuss your concerns and to provide further information about investments that we may select, upon request.

6.2.1 General investments

- Shares in British and foreign companies (including unlisted or unquoted shares), debenture stock, monies, currencies and loan stock, bonds, notes, certificates of deposit, commercial paper or other debt instruments including government, public agency, municipal and corporate issues, Eurobonds, fixed interest, and other securities denominated in any currency, Treasury Bills, and other money market instruments (referred to collectively as 'core investments')
- Warrants to subscribe for relevant core investments
- Depository receipts or other types of instrument relating to core investments and warrants
- Unit trusts, open ended investment companies, mutual funds, and other collective investment schemes in the UK and elsewhere, including non-mainstream pooled investments (NMPI) which include unregulated collective investment schemes
- Exchange Traded Products (ETPs)
- Individual hedge funds and funds of hedge funds
- Venture capital and private equity schemes denominated in any currency
- All other securities/investments of any type

6.3 Risks applicable to certain investments

6.3.1 Money market and related investments

With regard to investments in cash and cash instruments, UK government bonds, sterling and foreign currency denominated corporate issues and interest-paying instruments such as convertible securities you should bear in mind the following specific risks:

- The risk of default
- Capital erosion in real terms over time due to the effects of inflation
- The value of fixed income securities may fall as well as rise due to market movements
- Where investments in foreign currency denominated instruments are concerned, foreign exchange rates may move in an unfavourable direction adversely affecting the value of the investments in base currency terms
- In the event of default, if compensation is available it may not cover the full amount of the deposit

6.3.2 Debt securities and fixed income funds

The value of debt investments (or "bonds") can generally be expected to be more stable than that of equity investments. However, in some circumstances, particularly when interest rate expectations are changing, the value of most bonds is also volatile. The most common use of a bond is to provide a reliable yield, or source of income until maturity. For example, the value of a bond can be adversely affected by a number of factors, such as:

- The issuer's credit rating, which reflects their ability to repay the amounts payable when they fall due;
- The market expectations about future interest and inflation rates;
- Amount of interest payable (the coupon);
- The length of time until the debt falls due for repayment; or
- The seniority of a bond within the capital structure of a company, and the quality of any security available.

The factors which are likely to have a major impact on the value of a bond are the perceived financial position of the issuer and changes to market interest rate expectations. Bonds issued by major governments or supranational bodies tend to be lower risk investments, while the risks of other debt securities (such as those with emerging market or corporate issuers) can vary greatly. For example, if an issuer is in financial difficulty, there is an increased risk that they may default on their repayment obligations. In this event, little or no capital may be recovered, and any amounts repaid may take a significant amount of time to obtain.

6.3.3 Equity securities and equity funds

Ownership of an equity security represents a direct stake in the company concerned. Such an investment will participate fully in the economic risk of the company and its value can therefore fall as well as rise. With regard to investment in equities you should bear in mind the following specific risks:

- Equity markets may fall in value
- Dividend growth is not guaranteed, nor are investee companies obliged to pay a dividend
- Companies may go bankrupt rendering the original equity investment valueless
- Individual equity prices can go down as well as up
- Corporate earnings and financial markets can be volatile
- Where investments in overseas companies are concerned, foreign exchange rates may move in an unfavourable direction adversely affecting the valuation of investments in currency terms
- The price volatility of equity markets can change quickly and cannot be assumed to follow historic trends. In adverse market conditions, irrecoverable capital losses could be incurred.

In the worst case, a company could fail and, if this happens, its equity can become worthless. Equity securities are commonly used by investors seeking longer term capital growth.

Examples of typical company characteristics which could heighten equity investment risks are:

- a low market capitalisation;
- a product set that is undiversified or reliance on single markets as a major source of income;
- A significant reliance on borrowing as a source of finance;
- A significant level of fixed costs to pay, irrespective of output, production, or turnover levels;
- Major income sources which are seasonal or “cyclical” in nature; and
- Companies trading primarily in emerging markets, particularly during poor market conditions, or in countries where legal property rights may be difficult to enforce.

The equity of some smaller companies may trade in very small sums per share, and an investment into this kind of equity will usually involve a proportionately large difference between the market buying and selling price. The effect of this difference means that an immediate sale may realise significant losses.

Other smaller companies may not be subject to the rules of a listing authority. Such companies are likely to be high risk ventures and may have an unproven trading history or management team. These equity shares may not be readily sold, and it could be difficult to realise or to value them independently due to the lack of a secondary trading market.

The risks involved in equity investment can often be managed through investment via diversified investment vehicles, or by investing directly in a wide range of different companies, industries, countries, and currencies.

6.3.4 Investment trusts

The investment trusts we select may use a strategy known as gearing to potentially enhance the return of the trust. This is often a most effective strategy, but it is not without risk, and it is these risks that we wish to draw to your attention:

- Movements in the price of the securities may be more volatile than the movements in the price of underlying investments.
- The investment may be subject to sudden and large falls in value; and
- You may get nothing back at all if there is a sufficiently large fall in value in the investment.

6.3.5 Collective investment schemes

Investments in collective investment schemes are made with a view to increasing the range of investments available to you thereby enhancing the scope for investment returns whilst at the same time providing diversity to reduce risk. Collective investment schemes will generally not be managed by us or an associate but we select collective investment schemes on the back of detailed research to ensure suitability for your profile and quality of underlying managers. The performance of collective investment schemes invested in is subject to periodic review.

6.3.6 Non-mainstream pooled investments (including unregulated collective investment schemes)

Certain non-mainstream pooled investments (NMPI) including unregulated collective investment schemes (UCIS) that we invest in are unregulated e.g., not subject to authorisation by the FCA and their constitution and operating characteristics are not subject to independent scrutiny by a regulator. Typically, they tend to be higher risk. Our due diligence procedures are aimed at ensuring that NMPI schemes we invest in meet high standards in their constitutional and operating characteristics and indeed management. However, you should be aware that if a particular NMPI scheme should fail, you may have no recourse to the Financial Services Compensation Scheme (FSCS) in relation to that particular scheme.

6.3.7 Warrants

Warrants will not be purchased by us as investments in their own right, but may be allotted as a right or entitlement in respect of investments held in your portfolio. A warrant is a time-limited right to subscribe for shares, debentures, and loan stock or government securities and is exercisable against the original issuer of the underlying securities. A relatively small movement in the price of the underlying security results in a disproportionately large movement, unfavourable or favourable, in the price of the warrant.

6.3.8 Hedge funds

Hedge Funds differ from traditional collective investment schemes in their ability to utilise an unrestricted number of and often speculative investment techniques, including short-selling, options, and derivatives, to enhance performance

Investments undertaken by hedge funds may be narrowly based around a specific type of asset or trading strategy, and the returns experienced by investors in these funds may be adversely affected by very specific market or industry circumstances. It is therefore important to understand the type of strategy and investment to be used in any hedge fund prior to investment.

The type of strategies and investments envisaged by a hedge fund will be a key determinant of how risky the investment will be. Strategies may range from lower risk absolute return funds up to high risk or speculative funds which make use of extensive leverage in an attempt to make maximum gain from their investment strategy.

Common hedge fund structures involve a combination of entities, of varying legal form, located in a mixture of onshore major financial centres and offshore low tax and light touch regulatory regimes. The optimal location and form of each entity within the structure is frequently determined according to factors such as tax efficiency, proximity to major markets and appropriate regulatory regime.

6.3.9 Private equity funds

Private equity funds commonly invest in any form of equity or company that is not openly traded via a public investment exchange. The companies concerned will therefore raise finance privately and will not be subject to stringent listing rules or filing requirements as a result. This factor means that private equity funds may invest in a wide range of unlisted companies.

They may be small start-up companies with little or no proven track record, and range up to firms which are of a significant size with a long and established trading history. A number of attributes of private equity investment give rise to unique risk factors such as:

- Non-transferable investments, or a long “lock up” period during which the investment cannot be sold. Even if a buyer is found, it may not be possible to sell and any sale which is permitted may not occur at a price which reflects fair value;
- The committed capital may be drawn down during a capital commitment period. Investors must be capable of making payments to satisfy the capital calls made throughout the commitment period;
- A focused portfolio of investments, which could lead to exposure to an undiversified economic exposure to the underlying assets;
- Possible use of significant leverage or borrowing, which amplifies possible risks;
- A possible lack of scrutiny or accountability of management to shareholders for decisions they make; and

- Distributions are generally made in cash, however if a fund is unable to sell its interest in a private company, it may distribute minority interests in these companies to fund investors.

6.3.10 Illiquid investments

We may purchase securities in respect of which there is no recognised market. It may therefore be difficult to deal in any such investment or to obtain reliable information about its value or the extent of the risks to which it is exposed. The investment trusts we select may use a strategy known as gearing to potentially enhance the return of the trust. Movements in the price of the securities may be more volatile than the movements in the price of underlying investments;

6.3.11 Structured products

These are usually share-based investments from banking, insurance or investment management firms and can offer attractive returns. A structured product is a bespoke investment vehicle that offers a combination of an element of capital protection with a degree of participation in the return from a volatile underlying asset. You should however bear in mind the following risks:

- The return of initial capital invested at the end of the investment period is not guaranteed and, therefore, you may get back less than what was originally invested;
- The amount of initial capital repaid may be geared, which means that a small percentage fall in the related index may result in a larger reduction in the amount repaid to you;
- The maximum benefit achievable is only available after a set period;
- Early redemption may result in redemption penalties and a poor return;
- The initial capital invested may be placed into high-risk investments, such as non-investment grade bonds;
- The rate of income or growth may depend on specified conditions being met;
- You should not allow us to enter into such a transaction unless you are prepared to lose some or all of the money invested.

6.3.12 Commodities linked products

Commodity based investments may be impacted by a variety of political, economic, environmental, and seasonal factors. These relate to real world issues that impact either on demand or on the available supply of the commodity in question.

Their value can fall as well as rise, and in some cases may be mean reverting in nature.

Investment into commodities is often achieved either via a structured product over a commodities index or basket of different commodities, or by using a commodity derivative.

6.3.13 Property or property development funds

Investment in real property or property funds involves a number of risks particular to this class of asset. Notably fixed property is immovable and might not be easy to sell or to value independently. As a result of the illiquid nature of property it may take time to realise any investment made even when participating in a property fund. There is no guarantee that the underlying properties will remain occupied, or that they might not incur significant maintenance or restoration costs which may impact on the returns available. All property is subject to local risks which may be unique in nature, which may be caused by factors such as the prevailing legal, economic, environmental, or political circumstances.

Investors in property development funds face additional risks related to the successful completion of the development project both on time and according to budget. Even if a project is successfully completed, there is no guarantee that properties will either be sold or tenanted at the intended cost or timeframe.

Commercial property is also subject to risks related to the type of use associated with the property, and the prosperity of the local or national economy relevant to the tenants and their business.

Returns available from property funds may also be affected by leverage where borrowing is used to finance either construction or purchase.

In order to maintain fairness and equity between unitholders remaining in and unitholders leaving a fund, in exceptional circumstances, there may be delay switching or encashing all or part of a unit holding in the funds for typically up to one month or, in the case of units of a fund which invests directly or indirectly in buildings or land, for up to six months. If there is delay, the switch or encashment will generally use the unit prices that apply on the day on which the switch actually takes place.

6.4 Stabilisation risk warning

Unless the Agreement states otherwise, we may, from time to time, recommend transactions in securities to you, or carry out such transactions on your behalf, where the price may have been influenced by measures taken to stabilise it.

You should read the explanation below carefully. This is designed to help you judge whether you wish your funds to be invested at all in such securities and, if you do, whether you wish:

To be consulted before we carry out any such transaction on your behalf; or

To authorise us to carry out any such transaction on your behalf without first having to consult you.

6.4.1 What is stabilisation?

Stabilisation enables the market price of a security to be maintained artificially during the period when a new issue of securities is sold to the public. Stabilisation may affect not only the price of the new issue but also the price of other securities relating to it.

Stabilisation can help to counter the fact that, when a new issue comes onto the market for the first time, the price can sometimes drop for a time before buyers are found.

Stabilisation is carried out by a “stabilisation manager” (normally the firm chiefly responsible for bringing a new issue to market). As long as the stabilisation manager follows a strict set of rules, he is entitled to buy back securities that were previously sold to investors or allotted to institutions which have decided not to keep them. The effect of this may be to keep the price at a higher level than it would otherwise have been during the period of stabilisation.

6.4.2 The stabilisation rules:

- Limit the period when a stabilising manager may stabilise a new issue;
- Fix the price at which he may stabilise (in the case of shares and warrants but not bonds); and
- Require him to disclose that he may be stabilising but not that he is actually doing so.

The fact that a new issue or a related security is being stabilised should not be taken as any indication of the level of interest from investors, or of the price at which they are prepared to buy the securities.

7 YOUR PERSONAL INFORMATION

To provide our services properly, BRI Wealth Management 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. For the purposes of the Data Protection Act 2018 (DPA) and Applicable Regulations we are a ‘data controller’ which has consequences for how we use, store, or otherwise process any personal data provided by you, your agents, or representatives.

Processing of your personal data is necessary for the performance of our contract for services with you and in meeting our obligations in preventing money laundering or terrorist financing. This is the lawful basis on which we 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. For example, should you appoint a Financial Adviser, we may share information about you to ensure we have the necessary information to perform our contract of services with you.

We may engage the services of third-party providers of professional services in order to enhance the services 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 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 in line with standards in force from time to time in the UK.

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.

Please note the following:

- Your personal data will be processed by us only for the purpose of managing your Account and for discharging our regulatory reporting responsibilities in relation thereto. We may pass your personal data to our associated companies and agents for these purposes and for the purposes of our system administration;
- As part of BRI's regulatory reporting responsibilities, your personal data may be disclosed to regulatory bodies for the purposes of monitoring and/or enforcing compliance with any applicable regulatory rules or codes.
- Your personal data will be stored and retained by BRI in accordance with the legal and regulatory requirements to which we are subject. For example, personal data relating to transactions will typically be stored for a period of 5 years from the date of transactions whereas, for certain other personal data, we are required to store this throughout the duration of our relationship with you and, following the cessation thereof, for a period of 5 years thereafter;
- You are entitled to request a copy of the personal data we hold for you and, if you identify any discrepancies therein, you can request BRI to correct these;
- You have the right to request the erasure of personal data that BRI holds for you and we will comply with such request unless retention of the personal data is necessary for the continuing provision of our services to you or where BRI is required to retain such personal data in order to meet its legal or regulatory obligations. In the event that BRI is unable to comply with a request you make in this regard, we will notify you in writing explaining the reasons for this;
- You have the right to request that BRI restricts the processing of your personal data and we will comply with your request unless such processing is necessary for the continuing provision of our services to you or where processing is required under legal or regulatory obligations to which BRI is subject. In the event that BRI is unable to comply with a request you make in this regard, we will notify you in writing explaining the reasons for this;
- In the event that you elect to transfer your Account to another Manager, you have the right to request BRI to make available to you, in a machine-readable format, the personal data that we hold for you so that you can, in turn, transmit this data to your new Manager; and
- In the event that you are dissatisfied with BRI's handling of your personal data, you have the right to make a complaint to the Information Commissioner's Office ("ICO"). Further information is available at: www.ico.org.uk or you can call the ICO on 0303 123 1113.

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

8 ABOUT BRI

8.1 Company details

BRI Wealth Management plc is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA registration number is 122499. At all times reference to 'our' or 'us' or to 'we' or 'the Company' or 'BRI' means BRI Wealth Management plc.

BRI Wealth Management plc, BRI House, Elm Court, Meriden Business Park, Coventry CV5 9RL.

BRI has entered into a contractual agreement with Third Platform Services (TPS) for the provision of asset administration services, including custody and the role of ISA/JISA Manager. The terms under which these third-party services are provided to you are set out in sections 9 through 25 of this Agreement.

9 RELATIONSHIP WITH THIRD PLATFORM SERVICES (TPS)

- 9.1** We have entered into an agreement (Agreement) with Third Platform Services Limited, (Third Platform Services), on behalf of ourselves and each of our clients whereby Third Platform Services has agreed to provide clearing and settlement, safe custody and associated services for our clients who are subject to this agreement. Third Platform Services may also provide additional services such as investment dealing services as we may from time to time agree with Third Platform Services.

- 9.2** Third Platform Services, with company number 09588254, has its registered office at Birchin Court, 20 Birchin Lane, London, EC3V 9DU. Third Platform Services is authorised and regulated under register number 717915 by the Financial Conduct Authority (FCA) and is a member of the London Stock Exchange and a HM Revenue & Customs approved ISA and JISA Manager (Z1888).
- 9.3** The current terms and conditions of Third Platform Services and the principal terms of the Agreement with them as it applies to our clients, including you, are set out or summarised below.
- 9.4** In consideration of Third Platform Services making their services available to you, you agree that:
- 9.4.1 We are authorised to enter into the Agreement on your behalf as your agent and that you are bound by the terms of the Agreement as summarised in this Schedule which constitute the formation of a contract between you and ourselves and also between you and Third Platform Services;
- 9.4.2 We are authorised to give instructions (as provided for in our terms of business (Terms) and the Agreement) and provide information concerning you to Third Platform Services and Third Platform Services shall be entitled to rely on any such instructions or information without further enquiry;
- 9.4.3 Third Platform Services is authorised to hold cash and investments on your behalf and is authorised to transfer cash or investments from your account to meet your settlement or other obligations to Third Platform Services.
- 9.5** Third Platform Services neither provides investment advice nor gives advice or offers any opinion regarding the suitability or appropriateness (as appropriate) of any transaction or order and relies on information provided to it by us in respect of all such matters. In the same way we are not responsible for Third Platform Services' actions, omissions, or any obligation they may owe you under the FCA Rules or the regulatory system.

10 CATEGORISATION AND CAPACITY

- 10.1** For the purposes of the FCA Rules, Third Platform Services shall (unless otherwise separately notified to you by them) adopt the same client categorisation in relation to you as that determined by us and rely on information provided to them by us as to that categorisation.
- 10.2** The following provisions shall apply to you if you fall within the categories specified below:
- 10.2.1 joint account holders shall be jointly and severally liable to Third Platform Services and Third Platform Services may discharge its obligations to make any payment or account to all such holders by making such payment or account to any one or more of them;
- 10.2.2 the trustees of any trust shall be regarded as Third Platform Services' client (as opposed to any beneficiary) and shall be jointly and severally liable to Third Platform Services; and
- 10.2.3 all the partners of any partnership which is Third Platform Services' client shall be jointly and severally liable to Third Platform Services.
- 10.3** Where you are acting as agent on behalf of another (whether disclosed to us or not) you will be, and at all times remain, liable to Third Platform Services as principal in relation to any bargains which are to be performed under the terms set out in this Schedule and Third Platform Services will treat you as its client under the FCA Rules. You agree that you will be liable to Third Platform Services jointly and severally with any such underlying person in respect of all obligations and liabilities arising from instructions given to Third Platform Services.

11 CLIENT ACCOUNTS

- 11.1** Third Platform Services shall open and maintain one or more account(s) on its books in connection with the services to be provided by Third Platform Services under the terms set out in this Schedule. Any cash and investments delivered by you or held for your account shall be recorded in such account(s).

12 COMMUNICATION AND INSTRUCTIONS

- 12.1** Third Platform Services shall only accept instructions concerning your account(s) from us and not directly from you, unless a separate specific agreement has been entered into relating to the giving of instructions, including such further mandate and/or indemnities as Third Platform Services may require. In the absence of actual notice in writing to the contrary received from us in sufficient time to prevent the processing of any instructions, Third Platform Services shall be entitled to rely upon and act in accordance with any instruction which Third Platform Services believes in good faith to have been given by us and our agents on your behalf. Third Platform Services reserves the right to take such action as it considers appropriate in the event that it has sought instructions from us and we

have failed to respond within a reasonable time. Third Platform Services will not be responsible for any delays or inaccuracies in the transmission of any instructions or other information due to any cause outside Third Platform Services' reasonable control.

- 12.2** Third Platform Services may, in its absolute discretion, refuse to accept any order or other instruction for your account(s). Third Platform Services will advise us of its decision and may advise us of the reason for its decision unless prevented from doing so by law, Court order or instruction by the FCA.
- 12.3** You should direct all enquiries regarding your account to us and not to Third Platform Services.
- 12.4** Any communications (whether written, oral, electronic, or otherwise) between you, us and/or Third Platform Services shall be in English.

13 DEALING

- 13.1** Third Platform Services will be responsible for executing bargains as instructed by us on your behalf.
- 13.2** For this purpose we, rather than you, shall be Third Platform Services' client for the purposes of the FCA Rules. If Third Platform Services provides dealing services for your account and in doing so executes a transaction on your behalf the following provisions shall apply:
 - 13.2.1 all such bargains shall be executed by Third Platform Services subject to applicable FCA rules and guidance (FCA Rules) and the rules of any relevant exchange, market, or other execution venue;
 - 13.2.2 instructions from us in relation to such bargains will be regarded by Third Platform Services as specific instructions from you;
 - 13.2.3 bargains will be conducted in accordance with Third Platform Services' execution policy as amended from time to time, details of which are available at the following web address - www.thirdfin.com - including the possibility that it will execute some bargains otherwise than on an exchange, market, or other execution venue within the European Economic Area (EEA);
 - 13.2.4 Third Platform Services may combine orders that are received for your account with orders that are received for the accounts of its other clients or with its own orders. You acknowledge that aggregation of such orders may operate on some occasions to your advantage and on some occasions to your disadvantage;
 - 13.2.5 Third Platform Services may aggregate any order with its own orders, orders of connected persons and orders of other customers and clients. Third Platform Services will only aggregate orders if the conditions set out in the relevant FCA Rules are met: that it would be unlikely that the aggregation of orders and transactions will work overall to the disadvantage of any client whose order is to be aggregated; and that Third Platform Services will disclose to each client whose order is to be aggregated that the effect of aggregation may work to its disadvantage in relation to a particular order; and that an order allocation policy will be established and effectively implemented. This disclosure is taken as compliance with that requirement;
 - 13.2.6 following the execution of any bargains by Third Platform Services we will, unless you have otherwise instructed us, send a contract note or advice to you. The terms of any contract note shall be conclusive as to any matter contained or provided in such note unless Third Platform Services is notified in writing by us forthwith or, in any event, prior to the settlement date for such transaction.

14 SETTLEMENT OF TRANSACTIONS

- 14.1** All bargains will be due for settlement in accordance with the terms of the relevant contract note or advice. You undertake to ensure that all investments and other documents of title and/or transfer forms that are required and or/ any relevant cash balance are delivered, transferred or paid to Third Platform Services (or to Third Platform Services' order) in sufficient time on or before the contractual settlement date to enable Third Platform Services to settle the transaction and that all cash and investments held by, or transferred to Third Platform Services will be and remain free from any lien, charge or encumbrance. All payments due to Third Platform Services will be made without set-off, counterclaim or deduction.
- 14.2** You acknowledge that in settling bargains on your behalf, Third Platform Services is acting as agent on your behalf and that Third Platform Services will not be responsible for any default or failure on the part of any counterparty to a transaction or of any depositary or transfer agent and delivery or payment will be at your entire risk.
- 14.3** You acknowledge that you shall not have any rights in respect of any cash or investments that are due to be received pursuant to a transaction and that Third Platform Services shall have no obligation to account to you for any such cash or investments until you have performed your obligations in relation to such bargains and Third Platform Services, as your agent, has been able to settle the transaction. Third Platform Services shall, without further notice

to you, be entitled to sell or otherwise dispose of any such investments and apply any proceeds or any such cash received by Third Platform Services under a relevant settlement in discharge or reduction of any of your obligations in relation to such bargains.

14.4 All bargains will be settled in accordance with:

- 14.4.1 the rules, customs and practices of the exchange, market, or other execution venue on which the bargain was executed and their related clearing house, clearing system or depositary; and
- 14.4.2 the terms of any applicable agent or custodian employed by Third Platform Services, including but not limited to, any right of reversal of any bargain (including any delivery or redelivery of any investment and any payment) on the part of any such entity or person.

15 CUSTODY

15.1 Third Platform Services will register your investments either:

- 15.1.1 in an account designated with your name if this has been requested by us; or
- 15.1.2 in the name of our nominee or a custodian nominated by Third Platform Services (which may be Third Platform Services' own nominee).

15.2 All investments held in custody will be pooled and allocated between clients in accordance with the FCA Rules in particular the FCA Custody rules. Accordingly, individual entitlements may not be identifiable by separate certificates, documents of title or entries on the issuer's register. In the event of an irreconcilable shortfall following a default by any custodian or any third party holding or delivering clients' investments, you may not receive your full entitlement and may share in any shortfall on a pro rata basis.

15.3 Third Platform Services will be responsible for receiving and claiming dividends and interest payments to be credited to you. Third Platform Services will also credit any trail, renewal, or similar commission it receives for your account. All dividends, interest and commission credited to your account or paid to you will be net of any withholding tax and other deductions required to be made by Third Platform Services and/or the payee in accordance with applicable legal or regulatory requirements. Third Platform Services will provide details of all such deductions required to be made by it and will pass on such information in relation to such deductions by others as it may receive. We will be responsible for any costs and expenses Third Platform Services may incur in receiving and claiming dividends, interest payments and commission. Third Platform Services, its nominee and any relevant custodian will not be responsible for reclaiming any withholding tax and other deductions but nonetheless may do so.

15.4 Third Platform Services shall not be responsible for informing us of any Corporate Actions or events concerning investments held in custody including take-over offers, capital reorganisations, company meetings, conversion or subscription rights but will nevertheless do so insofar as reasonably practicable. Third Platform Services will take up or participate in such events as instructed by us provided that such instructions are received within such time as Third Platform Services may stipulate. All entitlements relating to Corporate Actions in connection with investments held in pooled accounts will be allocated as far as is reasonably possible on a pro-rata basis, however, Third Platform Services may if this is not possible adjust the allocation of entitlements in such a way as appears to them to achieve a fair treatment for all participants in the pool.

15.5 Third Platform Services may appoint agents, nominees, and custodians (whether in the United Kingdom or overseas), to hold investments held in custody. Third Platform Services may also appoint sub-custodians (including sub custodians overseas) being qualifying custodians for the purposes of the FCA Rules, to hold investments for your account or us (as the case may be) on such terms as Third Platform Services considers appropriate. Third Platform Services will exercise reasonable care in the selection of agents, nominees and custodians and before nominating a custodian it will undertake a risk assessment of that custodian in accordance with the FCA Rules which it will copy to us within a reasonable time before the Custodian is appointed. Third Platform Services may from time to time notify us of its arrangements for holding securities in its own name or the name of its nominees and you agree that any such arrangements as so notified shall be binding on you. Third Platform Services will be responsible for the acts and omissions of its nominee, however, in the absence of fraud or wilful default, Third Platform Services shall not be responsible for the default of any agents, nominees and custodians, securities depository, intermediate broker, clearing or settlement system or participant in such a system. In the case of any investments held overseas there may be different settlement, legal and regulatory requirements in overseas jurisdictions from those applying in the United Kingdom and there may be different practices for the separate identification of investments.

16 CLIENT MONEY

16.1 Any money (in any currency) received by Third Platform Services for the account of any Client will be received and held by Third Platform Services in accordance with the FCA Rules in particular the FCA Client Money rules.

Client Money will (unless we instruct Third Platform Services to pay such money into an individual Client account established by us) be held in an omnibus Client Money account with an approved bank, or banks, nominated by Third Platform Services in which Third Platform Services will hold all money it is holding on behalf of our Clients.

- 16.2** In the event of an irreconcilable shortfall in the omnibus Client Money account following a default of an approved bank or any third-party holding money on behalf of our Clients (such as a clearing house, settlement or money transfer system) you may not receive your full entitlement and may share in any shortfall on a pro rata basis. It is our responsibility to bring these arrangements to your attention.
- 16.3** Third Platform Services may, from time to time, hold Client Money in a client bank account with an approved bank outside the United Kingdom. In such circumstances, the legal and regulatory regime applying to the approved bank with which such money is held will be different from that of the United Kingdom and, in the event of a default of the approved bank, such money may be treated differently from the position that would apply if the money was held by an approved bank in the United Kingdom. It is our responsibility to bring these arrangements to your attention.
- 16.4** Third Platform Services will pay interest on Client Money at such rate as it may specify and such interest will be credited to each Client Money account not less than once every six months.
- 16.5** You agree that Third Platform Services will cease to treat as Client Money any unclaimed balances after a period of six years and Third Platform Services has otherwise taken reasonable steps to trace you and return any balance to you. Third Platform Services will nevertheless make good any subsequent valid claim against such balances.
- 16.6** Third Platform Services may also appoint agents, sub-nominees, and sub-custodians (whether in the United Kingdom or overseas), to hold investments held in custody. Third Platform Services will exercise reasonable care in the selection of agents, sub-nominees and sub-custodians and before nominating a custodian it will undertake a risk assessment of that custodian in accordance with the FCA Rules. Third Platform Services will be responsible for the acts and omissions of its nominee, however, in the absence of fraud or wilful default, Third Platform Services shall not be responsible for the default of any sub-nominee, custodian, sub-custodian, securities depository, intermediate broker or agent, clearing or settlement system or participant in such a system. In the case of any securities held overseas there may be different settlement, legal and regulatory requirements in overseas jurisdictions from those applying in the United Kingdom and there may be different practices for the separate identification of securities.
- 16.7** Third Platform Services reserves a right to retain all cash, investments or other assets of any description paid or delivered (or which are due to be paid or delivered) to Third Platform Services for your account in respect of any outstanding settlement obligations you may have.

17 SECURITY AND DEFAULT

- 17.1** You represent and warrant, jointly and severally with us, to Third Platform Services that all money, investments or other assets of any nature transferred to or held by Third Platform Services their nominees and custodians for your account are your sole and beneficial property or are transferred to or held by Third Platform Services their nominees and custodians with the legal and beneficial owner's unconditional consent and are free of such owner's interest and, in any event, are and will be transferred to or held by Third Platform Services their nominees and custodians free and clear of any lien, charge or other encumbrance and undertake that neither you nor we will charge, assign or otherwise dispose of or create any interest therein.

18 LIABILITY AND INDEMNITY

- 18.1** Neither Third Platform Services, nor any of its directors, employees, or agents, shall be liable for any loss or damage sustained by you as a direct or indirect result of the provision by Third Platform Services of its services, save that nothing in the terms set out in this Schedule exclude or restrict any liability of Third Platform Services resulting from:
- 18.1.1 death or personal injury.
- 18.1.2 breach of any obligation owed to you under the regulatory system; or
- 18.1.3 the negligence, fraud, or wilful default of Third Platform Services.
- 18.2** Third Platform Services shall not in any event be liable for loss of profits, loss of opportunity, loss of business, loss of savings, loss of goodwill, claims by third parties, loss of anticipated savings (whether direct or indirect) or for any type of special, direct, indirect or consequential loss howsoever caused, even if caused by Third Platform Services negligence and/ or breach of contract and even if such loss was reasonably foreseeable or Third Platform Services had been advised of the possibility of your incurring the same.
- 18.3** You undertake to indemnify Third Platform Services and each of its directors, employees, and agents on an after-tax basis, against any liabilities, reasonable costs and expenses (including legal costs) and all duties and taxes (other than Third Platform Services' corporation tax) which are caused by:

- 18.3.1 the provision by Third Platform Services of its services to you;
 - 18.3.2 any material breach by you of any of these Terms;
 - 18.3.3 any default or failure by you in performing your obligations to make delivery or payment when due; or
 - 18.3.4 any defect in title or any fraud or forgery in relation to any investments delivered to Third Platform Services by you or on your behalf or in relation to any instrument of transfer in relation to such investments (including any electronic instruction) purporting to transfer such investments.
- 18.4** Third Platform Services shall not be entitled to be indemnified against the consequences to it of its breach of any obligation owed to you under the regulatory system or its own negligence, fraud, or wilful default.
- 18.5** Third Platform Services shall not be responsible or liable for any failure to provide any of the services if such failure results wholly or partly from any event or state of affairs beyond Third Platform Services' reasonable control (including, without limit, any failure of communication or equipment, any failure or interruption in the supply of data, any political crisis or terrorist action, the suspension or limitation of trading by any exchange, market or other execution venue, clearing house, broker, intermediary, settlement agent or OTC counterparty or any fire, flood or other natural disaster) and, in such circumstances, all and any of Third Platform Services' obligations shall be suspended pending resolution of the event or state of affairs in question.
- 18.6** The provisions of this Term shall continue to apply notwithstanding the fact that we or Third Platform Services cease to provide services and shall be in addition to any other right of indemnity or claim whether pursuant to these Terms or otherwise and shall not be affected by any forbearance, whether as to payment, time, performance or otherwise.

19 CHARGES

- 19.1** Any fees or charges payable by you in relation to the services provided by Third Platform Services and taxes payable via Third Platform Services will be set out in our charging schedule as notified to you from time to time. Third Platform Services is entitled to pay such charges out of assets and money held for you or to require you to pay them direct to it or via us. You may be liable for other taxes or charges not payable via Third Platform Services.

20 CONFLICTS OF INTEREST (TPS)

- 20.1** Third Platform Services or its associates may provide services or enter into bargains in relation to which Third Platform Services, or its associates, has, directly or indirectly, a material interest or a relationship of any description with a third party which may involve a conflict of interest or potential conflict of interest with you. Third Platform Services or any of its associates may, for example:
- 20.1.1 be the counterparty to a transaction that is executed by Third Platform Services (whether or not involving a mark-up or a mark-down by Third Platform Services or its associates);
 - 20.1.2 be the financial adviser to the issuer of the investment to which any instructions relate;
 - 20.1.3 have a (long or a short) position in the investments to which any instructions relate; or
 - 20.1.4 be connected to the issuer of the investment to which any instructions relate.
- 20.2** Third Platform Services may receive remuneration from fund managers in connection with Third Platform Services providing services to them. These payments are calculated by reference to the value of assets that Third Platform Services holds in custody for its clients.
- 20.3** Third Platform Services has adopted conflict of interest policies in accordance with the FCA's requirement for authorised firms to pay due regard to the interests of their clients, treat them fairly and manage conflicts of interest fairly, both between themselves and their clients and between different clients.
- 20.4** You acknowledge that neither Third Platform Services nor any of its associates is required to disclose or account to you for any profit made as a result of acting in any manner described above.

21 DATA PROTECTION AND CONFIDENTIALITY OF INFORMATION (TPS)

- 21.1** Third Platform Services may use, store, or otherwise process personal information provided by you or us in connection with the provision of the services for the purposes of providing the services, administering your account or for purposes ancillary thereto. In the UK, Third Platform Services operates in accordance with, applicable data protection legislation. The Agreement sets out certain obligations on Third Platform Services as the Data Processor of your personal information, as required by that legislation.

- 21.2** The information Third Platform Services holds about you is confidential and will not be used for any purpose other than in connection with the provision of the services. Information of a confidential nature will be treated as such provided that such information is not already in the public domain. Third Platform Services will only disclose your information to third parties in the following circumstances:
- 21.2.1 where required by law or if requested by the FCA or any other regulatory authority or exchange having control or jurisdiction over Third Platform Services (or any associate);
 - 21.2.2 to investigate or prevent fraud or other illegal activity;
 - 21.2.3 in connection with the provision of services to you;
 - 21.2.4 for purposes ancillary to the provision of the services or the administration of your account, including, without limitation, for the purposes of credit enquiries or assessments;
 - 21.2.5 if it is in the public interest to disclose such information;
 - 21.2.6 at your request or with your consent. This is of course subject to the proviso that Third Platform Services may disclose your information to certain permitted third parties, such as members of its own group, its service providers and its professional advisers who are bound by confidentiality codes.
- 21.3** Third Platform Services will not sell, rent, or trade your personal information to third parties for marketing purposes without your express consent.
- 21.4** Please be advised that, in using the service, you explicitly agree that Third Platform Services may send your information internationally including to countries outside the European Union, including the United States of America. Some of these jurisdictions offer differing levels of protection of personal information, not all of which may be as high as the UK in terms of the possible risks and safeguards. However, Third Platform Services will always take steps to ensure that your information is used by third parties in accordance with its policy from time to time.
- 21.5** In accordance with data protection laws you are entitled to a copy of the information Third Platform Services hold about you. In the first instance, you should direct any such request to us and we will pass your request on to Third Platform Services. You should let us know if you think any information Third Platform Services holds about you is inaccurate and we will ask Third Platform Services to correct it.

22 COMPLAINTS

- 22.1** In the event of any complaint regarding Third Platform Services' services you should contact the Compliance Officer of Third Platform Services.
- 22.2** The Compliance Officer will, as soon as is practicable, investigate the matter with any employees who may be directly concerned to determine the appropriate course of action. After investigating, the Compliance Officer will write to you detailing the results of the investigation and offering, where appropriate, redress.
- 22.3** Third Platform Services will consider a complaint to be closed in any of the following circumstances:
- (a) If at any time you have accepted in writing an offer of redress or have written to the Firm confirming that you are satisfied with the Firm's response to the complaint (or simply confirm in writing that you wish to withdraw the complaint). The Compliance Officer will write to you acknowledging receipt, making redress (if appropriate) and confirming that the complaint has been closed; or
 - (b) If you have not replied to an initial or interim letter offering redress having been invited to do so within eight weeks of the date of the letter.

23 INVESTOR COMPENSATION

- 23.1** Third Platform Services is covered by the UK Financial Services Compensation Scheme. Depending on the type of business and your circumstances, compensation, may be available from that scheme if Third Platform Services cannot meet its obligations to you. Further information about compensation arrangements is available from the Financial Services Compensation Scheme.

24 AMENDMENT

- 24.1** You agree that Third Platform Services has the right under the Agreement to alter these Terms at any time, upon giving prior notice to us unless it is impracticable in the circumstances to give such notice. We are unable to influence any such amendments.

25 GENERAL

- 25.1** Third Platform Services' obligations to you shall be limited to those set out in these Terms and Third Platform Services shall, in particular, not owe any wider duties of a fiduciary nature to you.
- 25.2** No third party shall be entitled to enforce these Terms in any circumstances.
- 25.3** Any failure by Third Platform Services (whether continued or not) to insist upon strict compliance with any of the Terms set out in this Schedule shall not constitute nor be deemed to constitute a waiver by Third Platform Services of any of its rights or remedies.
- 25.4** These Terms shall be governed by English law and you hereby irrevocably submit for the benefit of Third Platform Services to the non-exclusive jurisdiction of the courts of England.

26 FINANCIAL PLANNING TERMS AND CONDITIONS

These Terms apply to our financial planning services and should be read in conjunction with our brochure and Letter of Engagement which have also been provided to you. These Terms together with your Letter of Engagement (and in the case of some services we provide, any additional signed documentation we require) constitute the legal contract between us. If there is something you do not understand, please ask us to explain it.

26.1 Our services

Our permitted business is advising on and arranging pensions, savings and investment products and non-investment insurance contracts. The services we have agreed to provide and the cost of those services are detailed in the Letter of Engagement and Financial Planning Report.

Any products we have arranged for you will only be kept under review as part of an on-going service for which you have agreed to pay.

On-going services can be cancelled at any time by informing us in writing (see Section 26.5 - Cancellation Rights) but we reserve the right to charge you for services provided before you cancel.

26.2 Our recommendations and advice status

- Before providing advice we will assess your needs, consider your financial objectives, and assess your attitude to any risks that may be involved. If you do not want to discuss a particular area of financial planning and that area should not form part of the advice given, we can exclude it, if you instruct us to do so. Our advice may therefore be different from the advice we would have given had you not instructed us to exclude that area of financial planning.
- Our advice will be specific to your circumstances and intentions at the point of issue. The advice should not be relied upon and nor will it be suitable for a different use at a different time, in different circumstances or to achieve other aims, or for the use of others.
- As relevant rules and legislation are subject to change, you should ask us to review any advice previously given if a transaction is delayed or is to be repeated, or if an apparently similar transaction is to be undertaken.
- Any advice we give you will normally be in writing, but if given orally will be recorded on your file. Details of your objectives will be included in a suitability report which will be issued to confirm our recommendations. Our advice shall be provided to you on the understanding that there shall be no restriction on the types of investment we may advise you on or arrange transactions in for you, nor shall there be any restriction on the markets on which such transactions may be carried out unless you notify us in writing of any such restrictions.
- We are authorised to provide advice on all Retail Investment Products (RIPS), including but not exclusive to life cover, pensions, and investments in collective investment schemes, individual savings accounts, structured products, and other investments. We are classed as providing restricted advice because when investment management services are suitable we will usually recommend our in-house solution, however for non-investment management services, we will establish your needs and objectives, then conduct a review of the wider financial planning market and recommend a solution, bearing in mind your best interests.
- We may also, on occasion, advise on other financial products which are not regulated by the FCA under the Financial Services and Markets Act 2000. The Financial Services Compensation Scheme does not apply to any of these products.
- We will confirm any recommendation we make in writing along with details of any special risks that may be associated with the products or investment strategies we have recommended.
- Our services will be directed towards achieving investment objectives specified by you from time to time, and our understanding of these will be clearly stated in our correspondence with you at the time those services are provided.

- We will communicate with you in English and wherever possible jargon free and plain English.
- Where our advice results in portfolio management services being recommended, please refer to Section 1 - 25 of these Terms and Conditions.

26.3 Client assets

Your assets will usually be registered in your name or if you agree in the name of a third-party custodian. We will not handle Client Money and any payment must be made payable to the relevant financial institution or insurance company.

Where investments are registered in your own name, we will forward 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 are involved, we shall normally hold each document until the series is complete, and then forward them to you. During the period we are holding the documents, they will be kept securely in our offices.

26.4 Use of external discretionary fund managers - client or agent

Where we advise you enter into a discretionary fund management (DFM) relationship and recommend our in-house team at BRI (and you proceed with the recommendation), you will be a Direct client of BRI for both Financial Planning and Investment Management Services.

However, in some circumstances we may need to act as your 'Agent' in relation to investments held by external discretionary fund managers (DFMs). This means that you won't have a direct contractual relationship with the DFM and the DFM will instead treat us as its client. Before setting up this type of arrangement we will explain the implications to you.

26.5 Cancellation rights

Full details of the financial products we recommend to you will be provided in the relevant information you receive. This will include information about your product cancellation rights and other early termination rights or penalties.

If you cancel a product or contract, you may be required to pay for any loss you might reasonably incur in cancelling it which is caused by market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy or contract.

26.6 Provision of advisory planning services

26.6.1 Full financial review

Where a full financial review is to be undertaken, the advice process will consider your full range of needs, including debt and protection.

As a first step, we will need to obtain complete and up-to-date information about your personal circumstances and your financial investment objectives. We will make this task easier by providing information forms for you to complete either with our assistance or by yourself, with the information reviewed at our meeting.

Once all your information is assembled, we will analyse your present financial situation. The analysis could include a review of your assets and liabilities; your current and projected income; your current insurance arrangements; your retirement provision; your investments; and your inheritance tax liabilities, in line with your requirements as detailed in the Letter of Engagement.

Please note that any products we have arranged for you will only be kept under review as part of an agreed on-going service for which you agree to pay. Any on-going service will be agreed with you in writing. We may contact you in the future by telephone, email or post should we wish to discuss the relative merits of a particular product or service which we feel may be of interest to you.

26.6.2 Focused advice

If you specifically instruct us that you do not wish to discuss a particular area or areas of financial advice, and those area(s) should not form part of the advice given, this will be considered to be focussed advice. In which case, the standard advice process stages above will be followed but specifically excluding the requested area(s). You must be aware that if you limit the information provided or the scope of advice you want, this may detract from the completeness of the advice given, and that any information not disclosed could affect how appropriate that advice is to your circumstances.

26.6.3 No advice/execution-only

The transactional service undertakes a transaction at your specific request and is processed on an execution-only basis. You will have made this decision yourself and we will not advise you as to its merits.

You will be provided with the relevant illustrations, product brochures and application form. We will not provide any advice on the product or its suitability for you. We will ask you to put your explicit instructions in writing.

We will not be liable for any loss arising from or other costs associated with such execution-only transactions.

26.7 On-going financial planning service

Where we agree to provide an on-going service, this will usually include a regular review of your financial plans and ongoing access to a financial planner. The exact terms of the on-going service will be agreed with you and set out in the Letter of Engagement.

26.8 Our charges

All charges and fees will be agreed with you.

These will be confirmed in the Letter of Engagement before we undertake any work for you. Where we are unable to provide precise charges at the point we issue the Letter of Engagement, they will be confirmed in writing at a later date.

- Our fees are mainly calculated on the value of the investment or the amount invested but they may be calculated as an hourly rate or as a fixed fee.
- Where we work for you on a 'time cost basis', the number of hours we work on your behalf will be detailed and you will be notified on a regular basis, usually quarterly. We will also let you know if there are any other costs that might arise from the services we provide.
- In some circumstances, we may receive commission from a product provider in relation to a financial product we have arranged for you. If we are to be paid a commission, we will tell you the amount before we arrange the product for you.
- Please note that if we arrange for you to effect a policy from which we receive commission and subsequently you cease to pay premiums which results in us refunding the commission which has been paid to us, we reserve the right to charge you a fee to recompense us for the time spent in advising you and arranging the policy (the amount and time frame of the commission which could be clawed back is dependent on the product chosen).
- The relevant invoice may be sent to you at any time. Upon receipt of an invoice, payment will be required from you within ten Business Days.
- For the avoidance of doubt, any cancellation provisions that relate to an investment product will not necessarily enable you to cancel the services set out in the Letter of Engagement and you may still be liable to pay our fees for financial advice even if you cancel an investment product in accordance with the cancellation terms of the product.
- Where we recommend or market the services provided by another firm to you, we will, where required by Applicable Law, aggregate the costs and charges of the services provided by the other firm and disclose these to you together with the costs and charges relating to the services we provide to you.
- Where we have or have had an on-going relationship with you during the year you will also be provided with an annual summary of the costs and charges that you have incurred.
- You may request a breakdown of the costs or charges applicable to you at any time. If you would like to receive such a breakdown you can do so by contacting your usual Financial Planner.
- There is a possibility that other costs, including taxes, related to transactions in connection with investments may be charged to you that are not paid via us or imposed by us.

26.9 Change of agency

On completion of a request to transfer the agency of an individual product, we will accept responsibility for the provision of its services in relation to the product from the date on which the 'product provider' effects the change.

We accept no liability for advice given by third parties prior to the transfer date, and the Agreement lasts only whilst we remain the servicing agent. Similarly, where we transfer the agency of an individual product to a third-party advisor, we will cease to be responsible for any ongoing service from the earlier of the date the transfer is requested and the date the third party commences provision of its services.

This only applies to full transfers of agency, and not where an 'information only' letter has been provided but the servicing agent remains unchanged.

26.10 Valuations

When we have arranged investments on your behalf and you have engaged us to provide on-going advice on these investments you will normally get either direct from the product provider, or via ourselves, an annual statement showing the value of these investments.

We do not undertake and will not have any responsibility to automatically review the performance of these investments or advise you about your financial position when changes are made to any tax or other relevant regulations and legislation unless we have agreed to this in writing.

At your request we are prepared to review any investments which we have arranged on your behalf on such terms as we may agree with you from time to time, and for which a fee may be levied (which will be communicated to you before such review commences).

26.11 Your obligations to us (indemnity)

Except in so far as a claim or demand results from our breach of this Agreement, negligence, fraud or wilful default, you irrevocably and unconditionally agree to indemnify us and to keep us indemnified from and against any and all liabilities, obligations, actions, proceedings, costs, claims, losses, damages, penalties, demands, expenses and disbursements of any kind or nature whatsoever which we may incur or which may be instituted against us as a result of or in connection with anything done or properly omitted to be done pursuant to the terms of this Agreement.

Where any amounts are due to us on one account you agree that we may without reference to you satisfy that debt by transferring the amount owed from another account in your name or account where you are one of the joint holders. We will notify you if we have done this.

26.12 Termination

You are entitled to terminate these arrangements immediately by giving us written notice (subject to any product restrictions), as may we by giving you 30 days' written notice. On termination, no penalty will become due; however, you will be liable for any outstanding fees together with any additional expenses that we necessarily incur on termination of the Agreement.

The termination of these arrangements will not affect any outstanding order or transaction or any legal right or obligation which may have already arisen.

Any charges relating to other continuing BRI services such as investment management will continue to be payable.

27 INDIVIDUAL SAVINGS ACCOUNTS (ISA)

BRI has entered into an agreement with Third Platform Services ("TPS") to act as the ISA Manager for the BRI ISA. Third Platform Services Limited is authorised and regulated by the Financial Conduct Authority (FRN 717915) and a HM Revenue & Customs approved ISA Manager (Z1888). Stand-alone Terms apply to your ISA, these Terms can be found on our website (www.brigroup.co.uk/terms-of-business).

28 JUNIOR INDIVIDUAL SAVINGS ACCOUNTS (JISAS)

BRI has entered into an agreement with Third Platform Services ("TPS") to act as the JISA Manager for the BRI JISA. Third Platform Services Limited is authorised and regulated by the Financial Conduct Authority (FRN 717915) and a HM Revenue & Customs approved JISA Manager (Z1888). Stand-alone Terms apply to your JISA, these Terms can be found on our website (www.brigroup.co.uk/terms-of-business).



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