



Financial Adviser (Agent as Client) Terms of Business

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About this form

These Terms of Business are the Indirect Customer Terms of Business (“Terms”) used in conjunction with, and incorporated into, the Financial Adviser (Agent as Client) application forms. The Financial Adviser (“Financial Adviser” or “you”) is responsible for ensuring that the correct account opening forms are used in respect of the Underlying Clients referred to Charles Stanley & Co Limited (“Charles Stanley” or “us”) under these Terms. Where other account opening forms are used, the accounts will be operated according to the terms of business relevant to those account opening forms.

These Terms are for use by a firm:

- seeking to act as an intermediary on behalf of its Underlying Clients;
- to access Charles Stanley’s services (including via model portfolios on a third party’s wealth management platform (“Platform”)); and
- which is independent of us, being either (please tick the appropriate box):
 - Category C firm** (FCA authorised firms);
an authorised person entitled to carry on regulated activities of the kind contemplated herein, who may also be a Principal of a network of Appointed Representatives; or
 - Category D firm** (appointed representative of a Category C firm);
an exempt person in relation to any regulated activities of the kind contemplated herein for which your Principal has accepted responsibility.

What to do next

Once you have completed this form, please return it to your Charles Stanley contact.

Charles Stanley contact name

Return address

Financial Adviser details

Financial Adviser firm

Name of firm

FCA reference

Legal Entity Identifier (LEI)

Unique 20 digit alphanumeric code provided by the London Stock Exchange.

Please provide the LEI for your firm; without this, we will not be able to undertake or accept any investment instruction on your behalf.

Firm address

Postcode:

Firm email

(To be used for service communications such as 'Investment reports')

Main telephone number

Financial Adviser bank details

Bank or building society name

Account name

Account details

Sort code

Account number

Payment reference

Primary contact

Full name

Address

(if different from the above)

Postcode:

Date of birth

Email

Main telephone number

Principal details

Please complete this section with the details of your Principal firm, if you are a Category D Firm.

Financial Adviser firm

Name of firm

FCA reference number

Legal Entity Identifier (LEI)

Unique 20 digit alphanumeric code provided by the London Stock Exchange.

Please provide the LEI for your firm; without this, we will not be able to undertake or accept any investment instruction on your behalf.

Firm address

Postcode:

Firm email

(To be used for service communications such as 'Investment reports')

Main telephone number

Primary contact

Full name

Address

(if different from the above)

Postcode:

Date of birth

Email

Main telephone number

All business is conducted on the basis of 'Our Services and Business Terms' (receipt of which you acknowledge) and of the following Terms. The following Terms supersede all previous agreements with Charles Stanley in respect of Financial Adviser Indirect (Agent as Client) business, and override those of 'Our Services and Business Terms' where a conflict arises.

We, Charles Stanley & Co. Limited, are regulated by the Financial Conduct Authority (or any succeeding authority) ("FCA") and the services we provide to you under these Terms are subject to the rules of the FCA ("the Rules"). The text of these Rules can be accessed from the FCA website at www.handbook.fca.org.uk/handbook.

These Terms relate to any instructions which you give us in respect of any present or future underlying client of yours ("Underlying Client") who has been or is identified by you as your Underlying Client in our Financial Adviser (Agent as Client) application form.

Section 1: General Terms applies to all of our services under these Terms.

Section 2: Indirect services applies where our Discretionary Investment Management services are provided via an investment management portfolio maintained by Charles Stanley, and/or where our execution-only services are provided in conjunction with a collective investment fund managed by Charles Stanley (the Personal Portfolio Service).

Section 3: Third Party Platforms applies where you access our model portfolios via a Platform.

Where there is any conflict between the terms in Sections 2 & 3, and those in Section 1, those in Sections 2 & 3 shall take precedence.

SECTION 1:

GENERAL TERMS

1. Our appointment

1.1. The Financial Adviser hereby appoints Charles Stanley to provide the following services:

(a) Indirect discretionary investment management services to manage the investment and re-investment of such Underlying Client assets as the Financial Adviser, acting as agent for the Underlying Client, may furnish to Charles Stanley from time to time to be managed by us; and/ or

(b) Indirect execution-only services provided in conjunction with collective investment funds managed by Charles Stanley (the "Personal Portfolio Service") and selected by the Financial Adviser, acting as agent for the Underlying Client, without advice or personal recommendations from Charles Stanley; and/ or

(c) the maintenance of model portfolios on a third party platform (the "Model Portfolio Service").

1.2. Subject to our acceptance of the relevant Financial Adviser (Agent as Client) application form, we will treat you (and not the Underlying Client) as our customer for the purposes of the Rules.

2. Regulation

2.1. Charles Stanley is entitled to assume that the Financial Adviser's authorisation under the Financial Services and Markets Act 2000 ("FSMA") to provide services contemplated herein remains in effect until otherwise notified.

2.2. Charles Stanley does not have any obligation to ensure that the Financial Adviser is in compliance with any rule or requirement of the FCA or of the FSMA.

2.3. The Financial Adviser warrants that it will appoint Charles Stanley to manage Underlying Client assets under a discretionary management service, to provide the Personal Portfolio Service on an Execution-only basis or the Model Portfolio Service only where such Underlying Clients have expressly appointed the Financial Adviser to act as their agent in relation to the provision of the service such that Charles Stanley will have no direct relationship with the Underlying Client.

2.4. You will comply with all applicable laws and regulations relating to anti-bribery and anti-corruption (including but not limited to the Bribery Act 2010) and shall have and implement suitable procedures to ensure such compliance.

3. Underlying Clients

3.1. We will deal exclusively with you, and not with the Underlying Client. Charles Stanley will not contract with the Underlying Client, nor treat the Underlying Client as its Client, and will have no involvement with the process of allocating individual Underlying Clients to particular investments or model portfolios, the selection of individual collective funds within the Personal Portfolio Service or with the allocation of investments between individual Underlying Clients within the Model Portfolio Service.

3.2. We will rely on you to supply any necessary information, disclosures, explanations and documents to the Underlying Client. We are entitled to assume, without enquiry, that any information which you give to us about the Underlying Client is complete and accurate and that it remains so unless we are advised otherwise by you or we have reasonable grounds on which to doubt it.

3.3. Charles Stanley will have no contact with the Underlying Client unless specifically requested to do so by the Financial Adviser and agreed to by Charles Stanley.

3.4. We will give to you all information, disclosures, explanations and documents which we are required to provide under the Rules or by a Platform.

3.5. While these Terms are operative and for a period of six months following their termination, without your prior agreement, we shall not actively canvass or solicit your Underlying Client.

4. Your responsibilities

4.1. Save for clause 20 (customer agreed remuneration), where the consent of a Underlying Client is required under the Rules, we are entitled to accept your express written consent as the consent of the Underlying Client and to assume that you are authorised to give that consent. In the event that a document requires signing by the Underlying Client we are entitled to rely on your confirmation that the Underlying Client has duly signed and returned it to you.

4.2. You warrant that you have been expressly appointed as an agent by or on behalf of the Underlying Client and have

authority to act in accordance with these Terms. We are entitled to assume that you have (a) obtained all Underlying Client consents where such consent is required under the Rules and/or by the Platform Provider (if relevant) and (b) made all such disclosures as the Underlying Client may be entitled to receive under the FCA Rules.

- 4.3. You undertake not to subscribe for “Zero AMC/Fee” share classes in funds managed by the Charles Stanley Group, or in Charles Stanley Group products, other than in connection with any of the business contemplated by these Terms or attached to a Charles Stanley model portfolio.

5. Suitability

- 5.1. You confirm that you have received and read Charles Stanley’s ‘Our Services and Business Terms’, including the descriptions of investment objectives and the risk classifications, and, in connection with our discretionary investment services, the Personal Portfolio Service or the Model Portfolio Service, you will be responsible for selecting investment objectives and risk levels suitable for the Underlying Clients via the account opening forms.

- 5.2. Where you are accessing our Model Portfolio Service on behalf of Underlying Clients, whether directly or via a Platform, you will be responsible for selecting a model portfolio(s) suitable for each Underlying Client’s needs and requirements. We will manage these portfolios solely in accordance with our stated description of investment objectives and levels of risk, as set out in ‘Our Services and Business Terms’, and we are reliant on your assessment of suitability accordingly. We will have no involvement with the process of allocating individual Underlying Clients to particular investment objectives and risk levels, or to model portfolios.

- 5.3. Where you have chosen the Personal Portfolio Service on behalf of your Underlying Client, you will not be permitted to purchase Investments other than investments in the Charles Stanley investment funds using a Personal Portfolio Service account. You will be solely responsible for selecting a fund from the Personal Portfolio Service fund range, based on your assessment of its suitability for the Underlying Client’s investment objectives and risk profile. Charles Stanley will not provide personal recommendations and is restricted to providing information only on the Charles Stanley investment funds. Charles Stanley bears no responsibility for the suitability of the investment fund you select for your Underlying Client. We will manage these investment funds solely in accordance with their stated descriptions, as set out in their prospectuses and associated documents, and the Underlying Client is reliant solely on your assessment of suitability accordingly. We will have no involvement with the process of allocating individual Underlying Clients to particular investment objectives and risk levels, or to investment funds.

- 5.4. You confirm that you will be responsible for:

- (a) undertaking an assessment of the suitability of our services for the Underlying Clients;
- (b) obtaining information from the Underlying Clients in relation to their knowledge and experience in investments and confirm that the Underlying Clients have the necessary knowledge and experience in order to understand the risks involved with investments and the risks involved in the management of the portfolio, or Charles Stanley range of funds for the Personal

Portfolio Service;

- (c) obtaining information from the Underlying Clients in relation to their financial circumstances, including the source and extent of their regular income, assets (including liquid assets), investments and real property and their regular financial commitments. You confirm that the Underlying Clients have the capacity to bear investment risks arising from the portfolios and/or Charles Stanley collective investment funds, including the potential for significant loss of capital and/or income; and

- (d) obtaining information from the Underlying Clients on their investment objectives, including the length of time they wish to hold investments, their preferences regarding risk taking, their risk profiles and the purposes for investing.

- 5.5. You acknowledge that we will be reliant upon the information which you provide to us in writing in relation to the Underlying Client both at the time of initial introduction and, thereafter, whenever that information is subject to amendment or revision of any sort.

- 5.6. If you believe the investment objectives or risk profile should be reviewed in the light of a Underlying Client’s changing requirements, it is your responsibility to consider whether or not to instruct us to effect any changes or to take any other action in relation to the management of the Underlying Client’s investments.

6. Our charges

- 6.1. You agree that you are obliged under the FCA Rules to disclose our charges to Underlying Clients and undertake to do so.

- 6.2. The Financial Adviser will provide, or will procure that the Platform will provide, Charles Stanley with such access to any investment accounting records as may be required to enable Charles Stanley to reconcile these with its own records. In the event of any dispute in respect of such reconciliation or arising as to the calculation of the fees payable to Charles Stanley under these Terms, such dispute shall be referred to such independent auditors as may be appointed by agreement between the parties from time to time, who shall be entitled to make such adjustments as may in the circumstances be appropriate and whose decision shall be regarded as the decision of an expert and not of an arbitrator and shall, accordingly, be final and binding upon the parties hereto.

7. Non-exclusive

Our services under these Terms are provided to you on a non-exclusive basis. We shall be free to provide similar services to (or engage in other activities with) others on such terms as we may arrange. We shall not be deemed to be effected with notice of or to be under any duty to disclose to you any fact or thing which may come to our notice (or that of any of our employees) in the course of rendering similar services to others or in the course of our business in any other capacity or in any manner whatsoever than in the course of carrying out our duties under these Terms.

8. Confidentiality & Data Protection

- 8.1. Neither of us either before or after the termination of these Terms, unless liable to do so by any court of competent jurisdiction or regulatory body, may disclose to any person

not authorised by the other to receive the same, any information (other than information which is at the time of such disclosure a matter of public record) relating to the other of which they shall have become possessed before or during the period of these Terms.

- 8.2. In these Terms, the “Data Protection Legislation” shall mean the applicable laws and regulations in force and as amended from time to time that relate to data protection, privacy and the processing of Personal Data. The terms “Personal Data”, “Data Subject”, “Data Controller”, “transfer” and “process” shall have the meanings as set out in the Data Protection Legislation.
- 8.3. You and us shall each be deemed to be a Data Controller in respect of Personal Data.
- 8.4. Insofar as you or we transfer any Personal Data in connection with these Terms, each of us shall ensure:
 - (a) it has satisfied a statutory ground under the Data Protection Legislation permitting it to transfer the Personal Data; and
 - (b) the Data Subjects (as defined in the Data Protection Legislation) have been informed of the transfer and its purpose.
- 8.5. In respect of its processing of any Personal Data, each of us shall:
 - (a) comply at all times with all Data Protection Legislation at its own expense;
 - (b) provide the other with reasonable co-operation and assistance in connection with:
 - (i) its compliance with Data Protection Legislation in relation to Personal Data; and
 - (ii) any complaint or request in relation to Data Subjects rights, provided that neither of us be required to incur material costs or expenses in providing such co-operation and assistance;
 - (c) take all appropriate technical and organisational measures against unauthorised or unlawful processing of the Personal Data and against accidental loss or destruction of or damage to the Personal Data including (without limitation) by:
 - (i) taking reasonable steps to ensure the reliability of any staff who have access to the Personal Data; and
 - (ii) ensuring a level of security appropriate to the nature of the Personal Data and the risks that are presented by its processing;
 - (d) ensure that any third party to whom it publishes, discloses or divulges any of the Personal Data is:
 - (i) subject to appropriate confidentiality and data security obligations; and
 - (ii) required to comply with Data Protection Legislation in respect of its processing of the Personal Data.
- 8.6. For more information on how Charles Stanley uses Personal Data, please visit our privacy policy at <https://www.charles-stanley.co.uk/privacy-notice>.

9. Communications

- 9.1. We will correspond with you at the address held on our records in accordance with your most recent instructions.
- 9.2. You may telephone us to discuss matters relating to

these Terms. Such telephone calls may be recorded. The recordings shall remain Charles Stanley’s sole property and shall be conclusive of any disputes that the Financial Adviser may have with Charles Stanley.

- 9.3. Any notice to be made or given under these Terms shall be in writing and may be delivered by hand or made or given by first class post addressed to the registered office of the recipient for the time being. Any such notice shall be deemed to be made or given when delivered (in the case of a notice delivered by hand) or on the second day after posting (in the case of a notice made or delivered by first class post). Evidence that a notice was properly addressed, stamped and put in the post shall be conclusive evidence of posting.

10. Complaints

Any complaint you make or receive in respect of our obligations as set out in these Terms should be immediately notified in writing to our Compliance Officer at the address below, who shall, if appropriate, acknowledge such complaint promptly, investigate the circumstances and report the results to the relevant complainant. For the avoidance of doubt, Charles Stanley shall not respond to any complaints other than in relation to its discretionary management services or its Personal Portfolio Service or Model Portfolio Service as described in these Terms and any other complaints shall be the sole responsibility of the Financial Adviser.

11. Termination

- 11.1. These Terms shall come into effect once we have received a copy of them signed by you (and your Principal if applicable) and shall continue unless terminated
 - (a) by either of us giving three months’ written notice to the other; or
 - (b) by either of us immediately upon notice in writing to the other upon any of the following events in relation to the other:
 - (i) membership of any regulatory authority is terminated or suspended or any necessary authorisation, licence or consent from any regulatory authority is withdrawn, revoked or lapses for any reason whatsoever; or
 - (ii) a finding by a regulatory authority that there has been a breach of any regulatory duties and which is material in relation to these Terms; or any step is taken with a view to winding up, bankruptcy or administration; or
 - (iii) an inability to pay debts as they fall due within the meaning of Section 123 of the Insolvency Act 1986; or
 - (iv) any distress, attachment, execution or other legal process is levied or enforced and which is not discharged or stayed within 30 days; or
 - (v) there has been a material breach of any provision in these Terms; or
 - (c) by us immediately on giving notice in writing to you where:
 - (i) you suffer a change of control, or a change of Principal. For the purposes of this clause, “change of control” means any party owning or ceasing to own (directly or indirectly) not less than 50%

of your shares or voting rights, save as part of a reorganisation of the group of companies of which you are a part; or

- (ii) an Underlying Client terminates its relationship with you; or
- (iii) you do or omit to do anything which (in our reasonable opinion) could materially damage or otherwise negatively affect our reputation.

11.2. It is the responsibility of the Financial Adviser to ensure termination of these Terms are communicated to the Underlying Clients. Termination of these Terms shall result in the immediate cessation of any services provided by Charles Stanley in respect of all Underlying Clients for whom the Financial Adviser is the agent under these Terms. Fees shall be payable to Charles Stanley for a period of 30 calendar days following termination.

12. Liability

- 12.1. You will indemnify us against all costs, losses, claims and expenses which may be incurred or suffered by us as a result of a breach by you of any of your obligations, or of your representations, warranties or undertakings given under these Terms.
- 12.2. Nothing in these Terms shall operate to exclude or restrict any duties or liabilities either of us assume under FSMA (as amended or restated) or the Rules that are incapable of exclusion or restriction.

13. Jurisdiction

These Terms shall be governed by English law, and both parties agree to submit to the exclusive jurisdiction of the English Courts in respect of any disputes or claims which may arise out of or in connection with these Terms.

14. Force majeure

Charles Stanley shall not be responsible for the loss of or damage to the Financial Adviser or for any failure to fulfil its duties hereunder, if such loss, damage or failure shall be caused by or be directly or indirectly due to war damage, the act of any government or other competent authority, riot, civil commotion, rebellion, accident, fire, strike or other cause whether similar or not beyond the control of Charles Stanley provided that Charles Stanley shall use all reasonable efforts to minimise the effect of the same and shall have taken reasonable precautions against the same.

15. Miscellaneous

- 15.1. Our failure or delay in exercising any of our rights shall not be a waiver or forfeiture of such rights. The rights and remedies provided for in these Terms are cumulative and not exclusive of any other rights or remedies provided by law, statute or otherwise.
- 15.2. No provision of these Terms shall be amended unless made in writing. If these Terms require amendment to comply with FSMA, the Regulations or the rules, regulations or guidance of any regulatory authority then either of us may serve notice on the other specifying the amendment required and we will use our best endeavours to agree such amendment. Pending agreement we shall both use reasonable endeavours to comply with such amendment.
- 15.3. You may not assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any or all of your rights and obligations under these Terms without our prior written consent.
- 15.4. If any provision or clause of this Agreement is or becomes

void or unenforceable in whole or in part for any reason whatever such enforceability or invalidity shall not affect the enforceability or validity of the remaining provisions or clauses or part thereof contained in this Agreement and such void or unenforceable provisions or clauses shall be deemed to be severable from any other provision or clause or part thereof herein contained.

- 15.5. The Contracts (Rights of Third Parties) Act 1999 shall have no application to these Terms.

SECTION 2:

TERMS APPLICABLE WHERE WE PROVIDE INDIRECT SERVICES

Where we provide indirect discretionary investment management services on portfolios maintained by Charles Stanley, and/or execution-only services in conjunction with a collective investment fund managed by Charles Stanley (the Personal Portfolio Service) the following clauses shall additionally apply to those set out in Section 1:

16. Client classification

Charles Stanley will categorise the Financial Adviser, in accordance with the FCA Rules, as a Retail Client in respect of business conducted in accordance with this Section. The Financial Adviser shall have the right to request a different classification and the details of any changes to the level of protection that a different classification might entail, but Charles Stanley reserves the right to decline such a request.

17. Anti-money laundering

You confirm that you are subject to such of the following as apply to the discharge by you of your obligations under these Terms: FSMA; the Money Laundering, Terrorist Funding and Transfer of Funds (Information on the Payer) Regulations 2017, Proceeds of Crime Act 2002, Criminal Finances Act 2017 and all other legislation relating to the handling of terrorist funds or of the proceeds of drug trafficking or other crime together with the Guidance Notes for the Financial Sector issued by the Joint Money Laundering Steering Group, and any other relevant guidance issued relating to it by a Regulatory Authority or industry body; the rules, regulations and guidance of any Regulatory Authority; and the Data Protection Act 2018, Consumer Credit Acts 1974 & 2006 and the Bribery Act 2010 and any successor legislation (the "Regulations"). The Financial Adviser is responsible for ensuring it has carried out relevant anti-money laundering customer due diligence on all Underlying Clients. Before we can act for your Underlying Client, you must first supply us with the necessary customer introduction certificate as required by the Guidance Notes produced by the Joint Money Laundering Steering Group, together with copies of the evidence you have obtained to verify the identity of the Underlying Client. Depending on the circumstances, it is possible that further information may be required by us and/or that we may apply our own identification/verification procedures.

18. Administration

- 18.1. Confirmations and statements will be rendered to you in your name with a further designation in the form of "a/c your Underlying Client". The Financial Adviser will notify Charles Stanley immediately on becoming aware of any changes to any material information supplied in relation to

any Underlying Client, including any changes to the identity, legal capacity, tax residency, citizenship status or contact details of the Underlying Client.

18.2. Custody of Underlying Client assets will be in accordance with the provisions of 'Our Services and Business Terms'.

19. Our charges

19.1. Our charges are set out in our rate card provided to you with these terms (our "Charges"). We shall give you not less than ten business days notice of any changes to our Charges.

19.2. Included within the sums which may become due to us is the interest which we charge on unsettled transaction balances, where we have custody of the Underlying Client portfolios.

20. Payments to your firm

20.1. Our standard forms permit Underlying Clients to authorise us to make both one-off payment and/or ongoing payments to you, deducted from the Underlying Client's account. We are entitled to assume that in receiving such payments

(a) you are and will continue to be in compliance with the Rules, including but not limited to the Rules or adviser charging;

(b) that you have and will continue to have the correct regulatory permissions to be providing the services to the Underlying Client for which the payments are made;

(c) in particular, that you can and will continue to act in an 'Agent as Client' capacity envisaged by these Terms; and

(d) you agree to notify us if your regulatory permissions are altered in this regard, or if you cease to act for the Underlying Client or cease to provide the service(s) to the Underlying Client for which the payments are being made.

20.2. Payments will be made by us in accordance with the Underlying Client's instructions and will be made inclusive of any VAT due and any other taxes and charges due. However, we reserve the right to reject Underlying Client instructions, for example but not limited to situations where there are insufficient funds in the relevant Underlying Client account.

20.3. In the event of termination of these Terms, no further payments shall be paid to you in respect of the period after the date of termination, save for any payments already accrued and due to be paid to you for the period prior to the termination date. Where the termination occurs because of an event as outlined in clause 11.1 (b) above, we shall be entitled to cease making all payments.

20.4. We shall also cease such payments in the event that we receive an express instruction from a Underlying Client to do so (for example but not limited to situations where you have ceased to act for that Underlying Client, or where the Underlying Client transfers its investment(s) to a third party).

20.5. You will refund to us any payments made in error (for example but not limited to any payments made after the Underlying Client has instructed us to cease such payments or where your relationship with the Underlying Client has ceased).

21. Liability

21.1. Unless expressly agreed otherwise between us, in relation

to any business undertaken by us on behalf of the Underlying Client pursuant to these Terms, you accept liability for payment of all Charges, costs and settlement liabilities due to us which arise from such business, except to the extent that such Charges, costs and liabilities are due to negligence, wilful default and/or fraud on our part. Our reciprocal obligations are contained in the FCA's Conduct of Business Sourcebook.

21.2. For the avoidance of doubt, this clause 21, is additional to, and does not limit in any way, the provisions of clause 12.

SECTION 3:

TERMS APPLICABLE WHERE OUR MODEL PORTFOLIOS ARE ACCESSED ON A THIRD PARTY PLATFORM

Where you access our Model Portfolio Service via a third party Platform, the following clauses shall additionally apply to those set out in Section 1:

22. Client classification

22.1. Charles Stanley will categorise the Financial Adviser, in accordance with the FCA Rules, as a per se Professional Client in respect of business undertaken in accordance with this section. The Financial Adviser shall have the right to request a different classification and the details of any changes to the level of protection that a different classification might entail, but Charles Stanley reserves the right to decline such a request. Please refer to clause 1.18 of Our Services and Business Terms for an explanation of this classification, including the protections not afforded to Underlying Clients so classified.

23. Model portfolios

23.1. We may create and manage certain model portfolios on the Platform in accordance with these Terms.

23.2. The composition of Underlying Clients' holdings shall be determined by the applicable model portfolio that you select on their behalf. Neither you nor the Underlying Client may make changes, by buying or selling investments, to the Underlying Client's model portfolio of investments provided by us under the Model Portfolio Service.

23.3. We will review and, where necessary, re-balance that model portfolio on a regular basis. Investment management will be at our complete discretion and we shall select investments that we deem appropriate in the light of the stated investment parameters.

23.4. In respect of each investment into a model portfolio, the Financial Adviser shall instruct the Platform to invest the relevant sum from the Underlying Client's cash account into the relevant account for the model portfolio. The Financial Adviser shall decide whether to instruct a Platform to invest the relevant sum in the model portfolio in accordance with the then current asset allocation profile for the model portfolio in that month or to invest the relevant sum when the next rebalancing exercise is carried out in respect of the model portfolios.

23.5. We accept no liability for discrepancies in performance between respective portfolios of Underlying Clients in the same model portfolio caused by, inter alia, investment timing differences, and the maintenance of holdings in accounts that are below the minimum investment required by a Platform.

24. Custody

- 24.1. We do not act as custodian for any assets on a Platform. It is your responsibility to monitor any corporate action or notifications issued in relation to the investments comprised within our model portfolios and into which your Underlying Client(s) have invested.
- 24.2. Each Underlying Client's account may be pooled with other Underlying Client accounts for the purposes of managing a particular model portfolio. Please refer to the terms of business for the relevant Platform for a description of the applicable custody arrangements.

25. Reports

- 25.1. The third party provider of the Platform ("Platform Provider") will provide all valuation reports, portfolio summaries and any other information to you. You shall be responsible for the onward transmission of these reports to Underlying Clients.
- 25.2. The provision and accuracy of the valuation reports, account summaries and other periodic information shall be the responsibility of the Platform Provider. It is your obligation, as the authorised agent for Underlying Clients, to review all such reports to keep appropriately informed in relation to all aspects of the Underlying Clients' holdings and to monitor the suitability of the model portfolio pursuant to each Underlying Client's investment objective and risk profile.
- 25.3. You are responsible for confirming that the Underlying Client has agreed in writing to any Platform Provider's terms of business (where relevant). You undertake to comply with your obligations to the Platform Provider (including but not limited to ensuring that any Platform Provider's specified minimum cash balance is maintained).
- 25.4. Charles Stanley shall publish regular reports on the general performance of the model portfolios based on a notional account managed internally by Charles Stanley and used to monitor performance of its model portfolios on the Platform (the "Performance Report"). The Financial Adviser acknowledges that the Performance Reports are a guide as to general performance and it shall not rely on the Performance Report as a representation of the actual performance of their Underlying Clients' investments that are aligned to model portfolios. Charles Stanley gives no express or implied warranty or representation concerning the accuracy or completeness of the Performance Reports.

26. Liability

- 26.1. We do not accept responsibility or liability for any error or omission made by you or by the Platform Provider in respect of instructions and or amendments relating to our model portfolio on the Platform which either have been communicated or implemented incorrectly.
- 26.2. You will indemnify Charles Stanley against all costs, losses, claims and expenses which may be incurred or suffered by us as a result of:
- (a) you or the Underlying Client independently making changes to the Underlying Client's model portfolio of investments provided by us under the Model Portfolio Service; or
 - (b) you not meeting your obligation to the Platform to maintain a specified positive cash balance with respect to Underlying Client portfolios.

- 26.3. For the avoidance of doubt, this clause 26, is additional to, and does not limit in any way, the provisions of clause 12.

27. Charges

- 27.1. We will receive from the Platform Provider our Charges as set out by the Platform Provider. You are responsible for obtaining Underlying Client consent to our Charges, where this is required under the Rules and/or by the Platform Provider.
- 27.2. You will charge the Underlying Client or Platform directly and we will not facilitate payments to you.

28. Complaints

Any complaint received by us or the Platform Provider from a Underlying Client in respect of our discretionary management service via a Platform shall be referred to you.

29. General

- 29.1. When a Underlying Client instructs the Financial Adviser that its assets are to be divested from a model portfolio, where the Financial Adviser instructs the Platform Provider to sell all assets within the Underlying Client's account for that model portfolio and such account should be closed, Charles Stanley shall no longer have any obligations to provide the Model Portfolio Service in respect of that Underlying Client's investments. The Financial Adviser acknowledges that instructing the Platform Provider to sell investments within an account for a model portfolio or without closing the account and detaching the Underlying Client from the Platform in respect of that model portfolio may result in further investments being made at the next rebalancing.
- 29.2. With respect to the total value of assets involved in the re-balance, if any rebalance would result in a transaction value of less than the limits set by the Charles Stanley for the relevant Platform(s) and notified to the Financial Adviser ("Minimum Investment"), the Platform Provider shall not action that transaction. The Minimum Investment limit shall be agreed between Charles Stanley and Platform Provider(s) on a periodic basis based on transaction volumes and value on the Platform(s).
- 29.3. The Financial Adviser acknowledges and agrees that the Model Portfolio Service cannot be performed in respect of any positions in an account which are less than the Minimum Investment ("Orphan Positions") set by us and/or the platform. The Financial Adviser shall be responsible for any such Orphan Positions, including making any arrangements for the investment of Orphan Positions in accordance with Underlying Clients' instructions.

30. Abuse, Corruption or Misuse of Equipment, Transmission or Data

- 30.1. We do not warrant that any stock related or other information available from the Client Area will not be interrupted or error free. We will not be liable for any inaccuracy, errors or omissions regardless of cause, in the stock related information, or for any damages, whether direct, indirect or consequential resulting therefrom.
- 30.2. You agree that you are fully aware of the fact that the information accessible over the Internet may contain viruses or other harmful and destructive components.
- 30.3. You will not use the Client Area for any unlawful, obscene, abusive or libellous purpose.

Agreement

Signed on behalf of Charles Stanley & Co. Limited by

Paul Abberley
(Chief Executive Officer)



Declaration

Please provide view-only access to MyCS so that we may view all our accounts as detailed on the attached list and any subsequent updated list that we shall provide to include new accounts. We warrant that we have all the necessary consents to lawfully access such information.

We shall use the information provided in MyCS only for those business purposes connected with our relationship with Charles Stanley, such as the maintenance, review and reconciliation of our account records. We have read the Terms of Use and the Legal Information displayed on the website, and undertake to use the Client Area in accordance with them.

We accept that variances may occur from day to day in the data provided (eg changes in settlement), and will not hold Charles Stanley liable for any errors or omissions should they arise in the account information or in data downloads.

We agree to the Terms set out above. These Terms of Business are signed on behalf of the agent by

Signature

Name

On behalf of

Date

D	D	M	M	Y	Y	Y	Y
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