



**UPPER STREET**  
FINANCIAL PLANNING

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www.usfp.co.uk

## Client Agreement

### INTRODUCTION

**Upper Street Financial Planning** is focussed on helping you understand and plan for your financial future. We also make personal recommendations for investment and pension plans, insurance contracts and mortgages. We offer an initial free discussion and subsequently there are costs for our advice and services.

It may be that you are planning for your financial future as you reach retirement age, that you have a lump sum to invest or that you want to increase your income or pay for care fees in later life. Whatever your requirements, we will present all the options open to you and help you identify which is best for your personal situation, ensuring that you have and understand all the information you need to make an informed decision.

Once we have agreed your financial plan, we act on your behalf to put in place the financial products we have agreed.

We also provide a range of ongoing advice and reporting services to make sure your plan remains on track.

This agreement sets out the terms under which our services are provided as well as giving you an overview of services we offer and our charges for delivering those services.

### Our Mission

We deliver fair, transparent outcomes to our clients whilst offering a first-class business service. We guarantee this by:

- Being open about the way we carry out our business and how we are remunerated
- Welcoming client feedback on a regular basis
- Being committed to continuing professional development
- Always being conscious that our business is about our clients.

Upper Street Financial Planning Ltd is an appointed representative of Sense Network Ltd which is authorised and regulated by the Financial Conduct Authority.  
FCA firm reference no. 727124.

Upper Street Financial Planning Ltd is registered in England no. 09876455.  
Registered office: Bartley House, Upper Street, Child Okeford, Dorset, DT11 8EF

We will always ensure that:

- New services and products promoted by the company are relevant to our clients
- Our clients are provided with clear information and are kept informed before, during, and after the point of sale
- Where advice is provided, we take time to understand our client's situation and ensure that our advice is suitable and appropriate
- Our clients can switch providers, change products, surrender policies and make complaints without any undue barriers.

## About Upper Street Financial Planning

As a client of Upper Street, you will receive personal advice from Tim Cotton who is a Chartered Financial Planner and Chartered Wealth Manager. Tim has been practising as an independent, regulated financial planner for over 20 years becoming a CERTIFIED FINANCIAL PLANNER™ in 2007 and a Fellow of the Personal Finance Society in 2011.

Upper Street is proud to be a member of Sense Network which helps to maintain the highest advice standards through support with complex cases, professional development and audit of our advice processes.



## OUR SERVICES

At Upper Street Financial Planning, our core service is the creation and implementation of a **Financial Plan**, which is personally written to enable you to achieve your goals. In the creation stage of your Financial Plan, we work with you to identify and prioritise your financial goals and make a realistic plan for achieving them. In the implementation stage, we provide **Personal Recommendations** for the financial products or investments that you will need to realise your Plan.

Personal recommendations for financial products are services which are regulated by the **Financial Conduct Authority**. This means you have a high degree of protection by law, including the right to refer to the **Financial Ombudsman Service** and protection under the **Financial Services Compensation Scheme**.

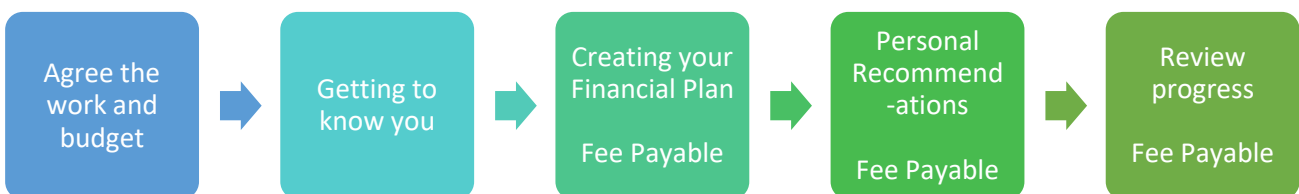
Upper Street is an **independent advisory** firm which means we are devoted to finding the best financial products available from the whole market on behalf of our clients. We conduct regular product reviews as well as case-by-case research to identify the best terms and value for money for our clients.

### Our Service includes:

- Helping you to set your financial goals
- Setting a timescale over which your goals will be achieved
- Assessing the level of risk that is suitable for you
- Recommending the most tax efficient way to structure your investments
- Recommending a personalised investment strategy
- Recommending a choice of plan provider or providers
- Helping you to complete the application paperwork
- Liaising with the plan provider until the plan is started

We offer both **initial** and **ongoing** services. Our ongoing services are optional and involve us keeping your investments under review to check that they are delivering on your Financial Plan.

The flowchart below shows the path a typical advice process will follow, including the points at which we charge a fee.



## Your Financial Plan

Your Financial Plan is the foundation on which all our subsequent advice is built. It is a personalised financial map which enables us to see how your short- and long-term goals can be achieved and can guide your financial decisions as circumstances change.

We follow a structured process to create your **Financial Plan** and obtain detailed information from you and your existing pension and investment providers. We ask you to tell us about your plans and hopes and we listen to your likes and dislikes. We challenge if we feel your goals are unrealistic or incomplete.

We provide secure online facilities for you to provide the personal and financial data we need. We also use video technology to conduct our planning meetings. This is to enhance the process of sharing information and to increase the opportunities for discussion before finalising your plan.

We use cashflow planning tools to help develop your Financial Plan. This enables us to show in a visual format how our planning will meet your goals over time. We also use stochastic models to test the inflation and return assumptions built into your plan, and to assess the amount of risk involved.

We will create your Financial Plan together and once it is agreed, we will provide a written report with a set of actions to implement your plan. These may include taking out or changing investments or financial products or may require you to take advice from another professional such as a solicitor or accountant.

Where the actions require you to take out or change an investment or financial product, we have the expertise to provide you with a **Personal Recommendation**. Alternatively, you are free to implement the actions yourself or to take advice from another authorised firm.

## Personal Recommendation – Investments and Pensions

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

We'll consider a number of factors, including the services you need, the cost of investing, how much risk you are prepared to accept in an investment product and how much of a drop in its value you could withstand. Where appropriate we may use an Investment Platform to administer your investments.

We provide advice on a variety of investments and have access to solutions which would meet the needs of all different client types. However in the majority of instances our core recommended solutions are Individual Savings Accounts 'ISAs', Collective Investment and Retirement Solutions.

As we believe your money should be fully diversified, our main investment solution is provided through our own **Model Portfolios** which blend together different investment strategies from the best fund managers we can find. We can also recommend portfolios managed by a third-party discretionary manager, individually created bespoke portfolios and provider-managed solutions where appropriate to your circumstances.

We do not usually provide advice in relation to directly held individual shares, options, futures or unregulated collective investment schemes. We don't provide advice on them as we believe that they are unlikely to be suitable for the majority of our clients however we will provide generic advice where applicable. If you need individual advice we recommend you refer to a stockbroker.

### Personal Recommendation - Non-investment Protection Contracts

We are an Insurance Intermediary and act on your behalf. Where we provide advice on **Protection Contracts** including life insurance, critical illness and income protection this will be based on a fair and personal analysis of the market.

Clients who have engaged us to create a Financial Plan receive a discount on the standard commission terms which reduces the premium cost of arranged policies.

### Personal Recommendation - Mortgages and Equity Release

Where we propose to advise you on a regulated mortgage, we will provide you with a separate Mortgage Services document detailing the services we offer and the costs of those services.

## INITIAL SERVICES AND FEES

Your Financial Plan	£1,500
<p>Our service starts with the creation of your <b>Financial Plan</b>. This includes:</p> <ul style="list-style-type: none"> <li>• Helping you to set financial goals and understanding how to achieve them.</li> <li>• Seeing where to save or spend money to minimise tax.</li> <li>• Reviewing the suitability and cost of existing investments or cash savings.</li> <li>• Identifying non-investment risks, such as dealing with the effects of health and life events.</li> </ul> <p>When your Plan is completed you will receive a report and clear set of action points, on which we are both agreed.</p> <p>Where action points require a <b>Personal Recommendation</b> for regulated financial products, additional implementation fees will apply as set out below. Alternatively, you are free to implement the action points yourself or with advice from other professional advisers.</p>	

Where your Financial Plan requires you to take out or change an investment or financial product, we have the expertise to provide you with a **Personal Recommendation**. Our recommendations will be provided in a separate **Suitability Report** and a separate implementation fee will apply.

Personal Recommendation	Implementation Fee
Investment Plan	0.5% of the amount invested (minimum £500)
Business Relief Investments	1.5% of the amount invested (minimum £2,000)
Annuity Purchase	1% of the annuity purchase price (minimum £750)
Pension Flexi-Access Drawdown	1% of the amount crystallised (minimum £750)

Personal Recommendation	Implementation Fee
Pension Transfer (non-Safeguarded Benefits)	1% of the amount transferred (minimum £1,000)
New Cash Deposit	0.25% of the amount invested (minimum £250)
Pathway Fund Recommendation	0.25% of the amount invested (minimum £500)
Life Insurance	See Life Insurance Recommendations (page 10)
Mortgages	See Client Agreement Mortgage Planning
Equity Release	See Client Agreement Equity Release Planning

We also undertake work that does not fall within one of these specified services, for which we charge on an hourly basis at the rate of **£180 per hour**. We will work within a budget which can be agreed at outset.

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

How our fees work in practice
<p>Our initial fees are a mixture of a fixed fee for financial planning and a percentage fee if you engage us to implement your financial plan.</p> <p>For example, if you are taking our advice for an investment of £100,000, we charge a Financial Planning fee of £1,500 and an Implementation fee of 0.5%, or £500, making a total fee of £2,000.</p> <p>If you are taking our advice for an investment of £250,000 our Financial Planning fee is still £1,500 and our Implementation fee is 0.5%, or £1,000, making a total fee of £2,500.</p> <p>Our Implementation fees increase for more complex investments, such as Business Relief investments, and reduce for less complex investments such as cash savings.</p>

## ONGOING SERVICES AND FEES

The ongoing suitability of any products we have arranged for you will only be kept under review as part of an agreed ongoing service. We offer three levels of ongoing service and the services provided for each level are set out in the tables below.

No Ongoing Service	
<p>If you do not choose to receive an ongoing service from us, we will not provide any ongoing suitability or investment reviews unless explicitly requested by you. There will be a charge in line with our Client Agreement at the time.</p> <p>We may retain copy correspondence from your plan providers, but we will not be obliged to forward any correspondence to you.</p>	No Ongoing Charge
Level 1 Services	Level 1 Fees
<ul style="list-style-type: none"> <li>• An annual review of your objectives, attitude to risk and capacity for loss, and a written review of your plan's suitability</li> <li>• Recommendations to keep your plans on track, such as increasing contributions or changing investment strategy</li> <li>• Consolidated valuations, annually or on request</li> <li>• 50% discount on new Financial Planning fees and top-ups to existing plans</li> <li>• Transferring money between accounts (such as to use your ISA allowance)</li> <li>• Online valuations and confidential file sharing</li> <li>• Telephone and email access</li> </ul> <p><b>This service is intended for clients who have £120,000 or more to invest.</b></p>	<p>Our ongoing fee is <b>0.5% of money under advice</b>, subject to a minimum fee of £900 per year.</p> <ul style="list-style-type: none"> <li>• For a portfolio of <b>£100,000</b>, our fee would be the minimum fee of £900 per year payable in monthly instalments of £75.</li> <li>• For a portfolio of <b>£200,000</b>, our fee would be 0.5% of £200,000 = <b>£1,000 per year</b></li> <li>• For a portfolio of <b>£600,000</b>, our fee would be 0.5% of £600,000 = <b>£3,000 per year</b></li> </ul>
Level 2 Services	Level 2 Fees
<ul style="list-style-type: none"> <li>• An annual Plan Dashboard providing an easy-to-read summary of your plans' performance and progress against goals</li> <li>• Recommendations to keep your plans on track, such as increasing contributions or changing investment strategy</li> <li>• An annual review of your plans' suitability</li> <li>• Bespoke Portfolios, subject to suitability</li> <li>• Consolidated valuations, annually or on request</li> </ul>	<p>Our ongoing fee is <b>£600 per year plus 0.5% of money under advice</b>, subject to a minimum fee of £1,500 per year.</p> <p>The fixed element of this fee (£600 pa) is not charged where money under advice exceeds £1,000,000.</p> <ul style="list-style-type: none"> <li>• For a portfolio of <b>£100,000</b>, our fee would be the minimum fee of £1,500 per year (payable in monthly instalments of £125).</li> </ul>

<ul style="list-style-type: none"> <li>• No charge for new Financial Planning or top-ups to existing plans</li> <li>• Transferring money between accounts (such as to use your ISA allowance)</li> <li>• A review of your inheritance tax position</li> <li>• Online valuations and confidential file sharing</li> <li>• Telephone and email access at all times</li> </ul> <p><b>This service is intended for clients who have £200,000 or more to invest.</b></p>	<ul style="list-style-type: none"> <li>• For a portfolio of <b>£200,000</b>, our fee would be £600 plus 0.5% of £200,000 = <b>£1,600 per year</b></li> <li>• For a portfolio of <b>£600,000</b>, our fee would be £600 plus 0.5% of £600,000 = <b>£3,600 per year</b></li> <li>• For a portfolio of <b>£1,000,000</b>, our fee would be 0.5% of £1,000,000 = <b>£5,000 per year</b></li> </ul>
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\* A **model portfolio** is a mix of investment funds designed for clients with common investment objectives and attitudes to risk. The model is maintained centrally and reviewed at least six-monthly. You will be informed of any changes to the model and be invited to adopt the changes within your own investment plan. Changes will not be applied to your plan without your permission.

### No Ongoing Service

You are not obliged to accept an ongoing service from us, in which case we will treat you as a Transaction-only client and will not charge an ongoing fee.

Some financial products, such as an annuity, do not require an ongoing service. However, other financial products, such as drawdown plans, need to be reviewed to ensure they remain suitable. This means that we will not recommend some financial products unless you agree to receiving an ongoing service for which we charge an ongoing fee. You will always be free to appoint a different financial adviser or to terminate our services, though this may affect the terms provided by your product provider.

### VAT

Fees for financial advice which includes a personal recommendation to start a financial product are VAT exempt. This applies to most of the services we provide. However other types of advice, such as Financial Planning with no personal recommendation, are not VAT exempt. We will always tell you if you have to pay VAT before we undertake any work for you.

### Commission Payments

Upper Street is not permitted to receive **commission** from providers of new **Investment** and **Pension** products we recommend to you. This includes any kind of inducement such as entertainment or business expenses.

We are permitted to receive commission from **Life Insurance** and **Mortgage** providers, and we recognise that often this can be a better way for clients to pay for the cost of advice because it spreads our fees over many years. We therefore offer clients the choice of paying a Fee or paying a Reduced Fee plus Commission for these types of Personal Recommendation.



## Other Charges

Depending on the services we provide, there may be costs and charges (including taxes), not charged by us, but related to the financial products and services we arrange for you. These charges may be one-off charges (payable up front) or charges payable on an ongoing basis. For example:

- **Service costs:** If your investments are held on a platform (an online investment administration service) or held with a Discretionary Fund Manager (DFM), the platform provider or DFM will make a charge for administering or managing your investments.
- **Investment costs:** These are the costs relating to the manufacturing and managing of your investments – for example, fees charged by the investment fund manager, costs relating to investment transactions.

**We'll always disclose any third party costs as part of making our recommendations.**

Before we provide you with our advice we will add together all the costs and charges payable so that you are able to understand the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information.

## HOW FEES ARE PAID

### Paying our Initial Fees

Our fees are payable on completion of our work and must be settled within 14 business days.

Payment can be made either by:

1. Initial fees can be paid by cheque or bank transfer (we do not accept payments by cash or card).
2. You may also pay our fees via deductions from the financial product(s) that you might invest in, where the product provider allows this. Please note that if you choose to pay by deduction from a financial product this will reduce the amount left for investment and may, depending on your circumstances, have other consequences. Although you may pay nothing to us up front that does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into your product.
3. If your investments are held on a platform (a platform is an online investment administration service) you may choose to pay our fees out of the funds held within the platform cash account (where the platform provider offers this facility).

If you select option 2 or 3, we will discuss how it works and the implications of using this payment method with you prior to putting it in place.

## Paying our Ongoing Fees

Payment of ongoing fees can be made either by:

1. A regular fee paid by standing order. The fee will be agreed annually in advance and paid monthly;
2. By deduction from your investments on a monthly basis, where the investment provider can offer this facility;
3. A combination of both.

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

## LIFE INSURANCE RECOMMENDATIONS

Our advised Life Insurance Recommendations are suitable if you are looking for the best way to protect you, your family or your business through products such as critical illness cover, health insurance and life cover.

This service includes assessing your insurance needs, conducting whole-of-market research, and recommending and arranging insurance products which best meet your overall needs and budget. We also consider whether protection plans should be held in trust.

Our advice will be limited to the specific area of your financial position concerned.

After using this service, clients should have an insurance policy or policies to protect their financial position in the event of death or ill-health within an affordable budget.

### Initial Fee

Our Initial Fee for this service is **£75** payable on submission of the application. This fee is waived if you have engaged us to provide a **Financial Plan**, as defined in this **Client Agreement**.

### Commission

In addition, we will receive a commission from the insurance company on commencement of the policy which is a percentage of the annual premium. This may be paid as an initial commission or spread over a specified number of months, such as 24 or 48 months.

Where you have engaged us to provide a Financial Plan, we will waive 50% of the commission payable under standard commission terms, which should reduce the premium cost of your policy(ies). We will tell you the amount of commission payable before we carry out any business for you.

### Ongoing Fees and Commission

Life Insurance Recommendations are provided as a Transactional Service for which we do not charge an ongoing fee. Please note that although we do not make an ongoing charge, we may still receive an ongoing renewal commission from the insurance provider after the initial commission period has ended.

# The Small Print

## 1. Our Obligations

### Recommendations

We will confirm to you in writing the basis of our recommendations along with details of any special risks associated with the products recommended. Before making any recommendations, we will carry out a suitability assessment so that we are able to act in your best interests.

Where we agree to provide you with a service that includes an ongoing review of the suitability of the investments we have recommended, we will carry out this review at least annually. To do this we will need to contact you to assess whether the information we hold about you remains accurate and up to date. We will issue you with a report setting out the results of our assessment and, if relevant, any updated recommendations.

We may, where appropriate, recommend that some, or all, of your investments are managed by a Discretionary Fund Manager (DFM), a professional investment manager appointed to monitor your portfolio and make investment decisions on your behalf. A DFM operates on a discretionary basis which means that your consent is not required where a change to your portfolio is made. The DFM must ensure that any changes made are within the investment mandate agreed with us.

Where we recommend a DFM service this may be arranged on an "agent as client" basis. This means that you appoint us to act as your agent and the DFM treats us as their client rather than you. Therefore, you will not have a direct contractual relationship with the DFM which means you will have no access to the Financial Ombudsman Service (FOS) relating to any acts or omissions of the DFM.

By signing this document, you are appointing us as your agent and providing us with the authority to appoint a DFM to manage some or all your investments on a discretionary basis. Where we enter into an agreement with you on this basis our responsibilities are:

- Collecting information on your financial and personal circumstances including your risk profile, ability to bear losses and investment objectives
- Recommending a suitable product and/or service
- Assessing the suitability of the DFM service
- Periodically monitoring the performance of the DFM
- Forwarding notification to you where your portfolio depreciates by more than 10% in a reporting period. This will be forwarded by the end of the business day on which we receive the notification from the DFM

Responsibilities of the DFM include:

- Ensuring your investments are managed on a discretionary basis in line with your agreed risk profile, investment objectives and the agreed investment mandate.

### Best execution

Where we send investment applications on your behalf to third parties (e.g., to put an investment into force), we'll take all sufficient steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'.

We have a best execution policy. If you want to see a copy of it, please ask us.

### Anti-money laundering

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up to date. For this purpose, we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

### Conflict of interests

Although we will always try to act in your best interests there may be situations where we or one of our other clients has 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 clients conflict with your own interests, we'll write to you and ask for your consent to proceed before we carry out any business for you. We will also let you know the steps we'll take to make sure you are treated fairly.

We have a conflicts of interest policy. If you want to see a copy of it, please ask us.

### Other benefits we may receive

We are unable to accept or retain payments or benefits from other firms (e.g., product providers) as this would conflict with our independent status. 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. Further details are available on request.

### Business Support

We obtain professional support services from Sense Network Ltd who provide us with regulatory and business advice. Sense Network receive payments from product providers to cover the costs of including articles and other educational material in its communications to us. These are designed to be educational in nature and will therefore ultimately benefit you. These payments represent the costs of publishing these materials from which Sense Network does not make a profit.

### Communicating with you

We may communicate with you by telephone, post, e-mail or in person. In certain circumstances, we may ask you to confirm any instructions in writing prior to implementation. All our communications with you will be in English.

## 2. Your Obligations

Our advice will be based on the information that you give so it is important that you provide us with accurate and up to date information when we request details about your circumstances and objectives. This will allow us to provide you with suitable advice. If the information you provide is inaccurate or if you limit the information provided this could affect the suitability of the advice we give.

Under the FCA rules, we are required to consider whether it is in your best interests for us to act for you if you refuse to provide us with what we believe to be the necessary information. We therefore reserve the right to decline to act for you if we believe you have not provided us with the requisite information.

As we are required by anti-money laundering legislation to know who we are dealing with, it would be helpful if you could bring to the meeting evidence of your identity and address. This would normally include either your passport or driving licence and a utility bill in your name. If these documents are not available, please let us know so we can confirm what alternatives would be acceptable.

### 3. Cancellation

#### Termination of this Agreement

We may terminate this agreement by giving you at least 20 business days' written notice. You may terminate this agreement at any time, without penalty. Notice of termination must be given in writing and will take effect from the date of receipt. Any transactions already initiated will be completed according to this agreement unless otherwise agreed in writing. You will be liable to pay for any services we have provided before cancellation and any outstanding fees, if applicable.

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

#### Product cancellation rights

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

In most cases you can exercise a right to cancel by withdrawing from the contract. In general terms you will normally have a **30-day cancellation** period for a life, protection, payment protection or pension policy and a **14-day cancellation** period for all other policies. Please note that there is **no right** to cancel a mortgage contract once the mortgage transaction has been concluded.

Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be provided to you.

If you cancel a **single premium** 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.

In respect of any regular premium policy which we have arranged for you, should you subsequently cease to pay premiums on the policy and in consequence we are obliged to refund the commission that has been paid to us, we reserve the right to charge you a fee representing the amount we have to repay, for a period of up to four years after commencement of the policy. We will confirm the exact amount that will need to be repaid by you and the timescale over which it will need to be repaid in the suitability report we will send you when a recommendation is made. We will not charge any such fee if you exercise your right to cancel in accordance with any cancellation notice sent to you by the life insurance company.

### 4. How You Are Protected

**Upper Street Financial Planning Ltd** is an appointed representative of Sense Network Ltd, Brookdale Centre, Manchester Road, Knutsford, Cheshire, WA16 0SR which is authorised and regulated by the Financial Conduct Authority, 12 Endeavour Square, Stratford, London, E20 1JN.

The Financial Conduct Authority (FCA) does not regulate all forms of financial advice, including for example, advice on bank deposits, Auto-Enrolment pension schemes and tax avoidance schemes.

Sense Network Ltd.'s Financial Services Register number is 465124. **Upper Street Financial Planning Ltd.**'s Financial Services Register number is 727124. Sense Network Ltd.'s permitted business is advising on and arranging pensions, savings and investment products, non-investment insurance contracts and mortgages. You can check this on the Financial Services Register by visiting the FCA's website [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 111 6768.

**Upper Street Financial Planning Ltd** is an agent of Sense Network in respect of advice which is regulated by the FCA. **Upper Street Financial Planning Ltd** is not an agent for Sense in respect of advice not regulated by the FCA.

Sense Network will not be liable for any losses that may arise from advice in relation to non-regulated advice. In some circumstances, these may also mean that you will not have recourse to statutory protection schemes such as the FSCS or the FOS.

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 system and should have the right to take any complaint to the Financial Ombudsman Service.

### Complaints

If you are dissatisfied with a recommendation, we have made you are entitled to make a complaint. We have a complaints procedure that is available on request. If you wish to register a complaint, please contact us:

**In writing:** The Compliance Director, Sense Network Limited, Brookdale Centre, Manchester Road, Knutsford, Cheshire, WA16 0SR.

**By phone:** 01565 658 840

**By e-mail:** [complaints@sense-network.co.uk](mailto:complaints@sense-network.co.uk)

Please be assured we treat complaints seriously. For your further protection if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ('FOS'). **Full details of the FOS can be found on its website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).**

### Financial Services Compensation Scheme

We 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.

- **Investments** - most types of investment business are covered for up to a maximum of £85,000.
- **Insurance** - advising and arranging is covered for 90% of the claim, without any upper limit.
- **Mortgages** – advising and arranging is covered up to a maximum limit of £85,000.

We may also, on occasion, advise on other financial products which are not regulated by the Financial Conduct Authority (FCA). The Financial Services Compensation Scheme does not apply to any of these products.

Further information about compensation scheme arrangements is available from the FSCS at [www.fscs.org.uk/consumer](http://www.fscs.org.uk/consumer).

### Client money

We are not permitted to handle client money and we cannot accept a cheque made out to us or a similarly named account or Sense Network (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

Please note that Sense will not be liable for any losses which you may sustain by your failure to observe this important protection.

## 5. General Information

### Jurisdiction

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

### 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 discussions with us.

### VAT

No VAT will generally be payable where you pass the "gateway test". This is effectively the point where intermediation takes place to set up the solutions to deliver your goals. There are six stages to intermediation (completing and placing your business with an appropriate provider). If only the first four stages are completed, then it is deemed that you have not completed the gateway test and VAT will be payable.

The stages are:

1. Gather information about the client (fact find);
2. Carry out research to find suitable investment options;
3. Provide the client with reports, financial health checks, forecasts;
4. Recommend specific investment products to the client, including the prices at which these can be arranged;

### Gateway Test

5. Act between the product provider (s) and the client with a view to arranging the sale of the Retail Investment Products agreed with the client;
6. And, where applicable i.e., where the client agrees to an on-going review service monitor the clients on-going position to ensure that the products continue to meet the requirements of the client.

## 6. Investment related

### Documentation

We will endeavour to make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. All policy documents will be forwarded to you as soon as practicable after we receive them. If there are a number of documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you.

### Investment Performance & Risks

Please be aware that investments can fall as well as rise, and that you may not get back the full amount invested. The price of investments we may recommend may depend on fluctuations in the financial markets, or other economic factors, which are outside our control. Past performance is not necessarily a guide to future performance.

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

### Unregulated financial products

Our services may also include advice on investments relating to or executing transactions in **unregulated financial products** including non-mainstream pooled investments such as unregulated collective investment schemes (UCIS). Accordingly, you should carefully consider whether such investments are suitable for you in light of your personal circumstances and the financial resources available to you.

## 7. Insurance related

### Providing information to your insurer

Your insurance / protection cover is based upon the information you provide to the insurance company. Where you are buying insurance as an individual, this means that you must take 'reasonable care' to answer all questions asked by the insurer fully and accurately. For general insurance policies such as car insurance or liability insurance, once cover has been arranged, you must immediately notify the insurers or us of any changes to the information that you have already provided. Failure to provide accurate and up to date information may invalidate your insurance cover and mean that a claim may not be paid.

All other clients (e.g., commercial clients) must still disclose all 'material facts' (any information that may influence the insurer's decision over cover or terms) prior to inception and throughout the period of the policy. Again, failure to disclose material information may invalidate your insurance cover and could mean that a claim may not be paid.

## 8. Commencement

This agreement shall commence on the date of signature and shall remain in force until terminated in accordance with Section 3 – Cancellation.

## CONFIRMATION

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

I/We acknowledge that the client agreement will come into effect from the date of issue.

<b>Date of Issue:</b>		
<b>Client Name(s):</b>		
<b>Client Signature(s):</b>		
<b>Date Signed:</b>		