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TERMS OF BUSINESS

DATE OF ISSUE :

Issued By :

- **OUR SERVICES**

Roundhouse Financial Services LLP are Independent Financial Advisers (“IFAs”) who deal predominantly with Retail (Private) Customers in the areas of Pensions and Retirement Planning, Investments, Protection Plans and Mortgages.

We prefer instructions, particularly in respect of investment instructions, to be given to us in writing, to avoid any possible disputes. If any instructions are given orally then they should be confirmed in writing. We may refuse at our discretion to accept certain instructions, although such discretion will not be exercised unreasonably.

Special Note: Email communication – is not, by its nature, secure nor guaranteed to arrive. We will endeavour to respond to email communication in a timely manner but clients are reminded that sending us an email is no guarantee we will receive it. If you have not had a response where you expected one please call us to ensure we deal with your request.

With regard to investments that we have arranged for you, these will not be kept under review but we will advise you upon your request. However, we may contact you in the future by means of an unsolicited mailing should we wish to contact you to discuss the relative merits of an investment or service which we feel may be of interest to you.

Roundhouse Financial Services LLP does not handle clients’ money. We never accept a cheque made out to us (unless it is a cheque in settlement of charges or disbursements for which we have sent you an invoice) or handle cash.

- **MATERIAL INTERESTS**

Roundhouse Financial Services LLP offers independent advice, but occasions can arise where we, or one of our other clients, will have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interests, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

- **TERMINATION OF AUTHORITY**

You or we may terminate our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated, which will be completed according to these terms of business unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees that may be outstanding.

- **RIGHT TO WITHDRAW**

If no “right to withdraw” (sometimes known as “Cancellation Rights” or “Cooling Off Period”) exists for certain investments we will inform you in writing that no such rights will apply.

- **CLIENT RISK**

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

Mortgage Risk – your home is at risk and may be repossessed if you do not keep up repayments on your mortgage.

- **“FAIR USE” OF PERSONAL INFORMATION AND DISCLOSURE OF CLIENTS’ PERSONAL DATA**

Roundhouse Financial Services LLP is responsible for handling your personal data.

This data will be stored and used to enable Roundhouse to fulfil the duties and obligations placed on it by its regulator, The Financial Services Authority, in acting on your behalf in respect of an adviser/client relationship.

Where investment business services are provided to Roundhouse Financial Services LLP by third parties then circumstances may arise which warrant the disclosure of more than just your basic contact details. On these occasions, such as processing business, and obtaining compliance and regulatory advice, you agree that personal information held by Roundhouse Financial Services LLP may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to such third parties. You agree that this information may be transferred electronically, e.g. email or online. You also agree that we, or any such third party, may contact you in future by any means of communication that we consider appropriate at the time.

In certain circumstances, for example applying for a mortgage via an online application system, a credit search/score may be carried out using your details. A record of the search/score will be made on the records of the Credit Reference Agency used. You should be aware of the possibility of this happening and we will endeavour

to notify you personally prior to any search/score being undertaken (eg. at the time of the online application).

We will always be careful to use any client's personal information that we hold in a way you, as our client, would reasonably expect us to use such information. If you think we have used your personal information in any other way please let us know by emailing enquiries@roundhousefs.co.uk and stating "Use of personal data" in the subject line. You may ask us not to contact you about additional services and products by writing to us at the above address or by e-mail to enquiries@roundhousefs.co.uk

Access to policy information/values via our website

For clients who are granted website access (which is discretionary) please note that the data sent by our in-house software to our website is for general guidance/information purposes only, and is not guaranteed accurate as too many factors prevent total accuracy. We will endeavour to keep unit holdings and prices up-to-date but rely heavily on third parties for our data. We aim to update the website weekly, but unit holdings - especially for monthly contribution plans - simply cannot be kept accurate as this is NOT a "real time" system.

- **MONEY LAUNDERING/PROCEEDS OF CRIME ACT**

UK Money Laundering regulations require us to obtain evidence of the identity of clients we act for at the start, and at various other times during, of our business relationship. For companies (other than listed companies) evidence of identity will usually comprise a certified copy of the Certificate of Incorporation, a list of Directors, a list of Shareholders and confirmation of the Registered Address. We are obliged to report to the National Criminal Intelligence Service ("NCIS") any evidence or suspicion of money laundering activity at the first opportunity and we are prohibited from disclosing any such report.

- **THIRD PARTY RIGHTS**

These terms of business exclude any rights that may be conferred upon third parties by the Contracts (Third Party Rights) Act 1999.

- **DISABILITY DISCRIMINATION ACT**

If you prefer, we are able to make information available to you in large print.

- **PAYMENT FOR SERVICES**

We charge fees for the work we do for you. Please refer to our current "Scale of Fees" for hourly rates charged. You will be charged on a time-costed basis for Advice, Research and Administration of your investments/holdings/policies. In addition you will be charged 0.5% of the value of the assets we manage/look after for you. Alternatively we may offer the option of a 1% annual charge, based on asset value, with no time costed charges but an agreed minimum annual fee amount (a separate letter will be issued and requires signature and return prior to commencement).

Should we receive commission from any third party in relation to transactions arranged for you, we will offset the amount received against any fees due. Any unearned commission claimed back from us will be debited to your account. You have the option of asking us to arrange any contract for you on a “nil-commission” basis, in which case you will pay all of our fee directly. Please advise us in writing if you want to exercise this option. You can ask for a statement of your account at any time but in any case we will send you a statement not less frequently than annually.

Roundhouse Financial Services LLP

Scale of Fees – w.e.f. June 2008 -Financial Planning Work (Advice, Research and Recommendation, Administration)

Fee Earner:	Advice/Research	Admin. work
Mr R Cresswell Chartered Financial Planner	£ 250 PH	N/A
Mr M Faulkner FPC	£ 250 PH	N/A
Mr L McKenna Chartered Financial Planner	£ 250 PH	£ 75 PH
Mr J Davies AFPC	£ 155 PH	£ 75 PH
Mr S Highmore FPC	£ 155 PH	£ 75 PH
Mr D Weaver FPC, MIFP	N/A	£ 75 PH
Ms S Pearse FPC	£ 120 PH	£ 75 PH
Mrs J Magni FPC	N/A	£ 75 PH
Mrs T Norsworthy AFPC	£ 120 PH	£ 75 PH
Ms M Comber FPC	N/A	£ 75 PH
Mrs A Kendall FPC	N/A	£ 75 PH
Mr D Kingham	N/A	£ 75 PH
<u>Bookkeeping/Accounts Work</u>		
Mrs J Morris	N/A	£ 75 PH

Mortgage Work

Not currently undertaken; we outsource our mortgage work to a specialist Mortgage Broker. Details of their charges/fees are provided separately.

All rates quoted are per hour and normally billed twice yearly.

- **ACCOUNTING TO YOU**

We will normally confirm to you in writing the reason(s) for recommending the transaction executed on your behalf.

We will also make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them; where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

Client Account “Fee Balances” – when we invoice you under the system described above under “Payment for Services” we will request payment where your fee account has a negative balance. Where a positive balance is shown the balance will only be used to offset fees for future work carried out on your file and is effectively held as collateral to secure payment for future work. You agree that this money can be retained as an advance against future services and that it is owned by this firm and “refunded” against future fee invoices. By treating funds in this way the Financial Services Authority’s rules on holding “client money” are not breached. These fee balances are used for internal accounting purposes and to report to you on your fee position. You cannot request payment of a “credit balance” and, for the sake of clarity, there will be no circumstances where a “credit balance” will be refunded to a client (eg. on termination of our relationship).

- **INVESTMENT OBJECTIVES & RESTRICTIONS**

Following the issue of this letter any subsequent advice or recommendation offered to you will be based on your stated investment objectives, acceptable level of risk and any restrictions you wish to place on the type of investments or policies you are willing to consider. Details of your stated investment objectives will be included in the suitability letter we will issue to you to confirm our recommendation. Unless confirmed in writing, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

- **NON-UK RESIDENTS**

We deal primarily with UK Residents and can occasionally advise on UK based and Offshore based investments and products for Non-UK Residents. Where this happens our advice will be limited to advising on the suitability of the investment/product recommended and we will provide as much information as possible on the tax position. We cannot advise Non-UK Residents on the tax position of products/investments in their Country of Residence and would expect such clients to seek such advice from a local expert.

- **CLIENT CONSENT**

I/we agree that the information that you hold about me/us can be held on computer and/or in paper files, and I/we hereby authorise the transfer of information, as described above on a confidential basis, when warranted between third parties. I agree that the Terms of Business will come into effect from the date of issue (see Page 1). In the case of couples we prefer joint signatures but one signature will be deemed sufficient and we will assume both parties have agreed to these terms.

I/We confirm that you have my/our permission to contact me/us in the future to discuss any financial planning issue you feel relevant, including future mortgage options.

I/We also confirm receipt of a copy of Roundhouse’s Key Facts document – “Key Facts about our services and costs”

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.

Signed

Print Name

Dated

Signed

Print Name

Dated