

TERMS OF BUSINESS

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Clairville York Limited ♦ Authorised and Regulated by the Financial Services Authority
Client Care Director: Leslie Sharpe

1. Statement of independent status

Not all financial advisers are independent. Clairville York Limited is and acts independently providing financial planning advice which embraces tax and other issues as appropriate. We will advise and make a recommendation for you only after we have assessed your circumstances and your needs.

2. Our charges

We charge fees for our advice and services. These vary according to the type of work, complexity and scale but our typical charges are:

- For lump sum investments we may charge a flat fee based on the amount to be invested as follows:

○ £1 - £250,000	3.0%
○ Next £250,000	2.0%
○ Next £500,000	1.5%
○ Excess over £1m	1.0%
- For portfolio reviews and on-going work we charge a fee of 0.5% pa. of the portfolio value.
- For arranging protection policies and mortgages we usually charge a flat fee depending on the size and complexity of the case
- For specific assignments, reports, complex advice and technical issues, such as tax planning, we may charge on an hourly basis using the following scale:

○ Director	£175 – £225 per hour
○ Senior/Specialist Adviser	£150 – £200 per hour
○ Financial Adviser	£100 – £150 per hour
○ Paraplanner	£ 80 – £125 per hour
○ Administrators	£ 40 – £ 90 per hour
- Our fees are not currently subject to VAT.

You may ask us for an initial 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. We will provide confirmation of our charges as soon as we are able to understand and quantify the amount of work required.

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

Certain transactions which we arrange may result in our being paid commissions, which we will apply wholly to your benefit, either to reduce our fees or to enhance the value of your investments and/or policies.

Commissions may sometimes be paid at the outset of a transaction and may sometimes take the form of on-going payments. For convenience we may accrue such on-going payments, but in all cases we will account to you for all sums received. In some cases the commissions will satisfy our fee bill, and in others an additional fee may be required to reflect the time, the sums of money and the expertise involved. In either case we will obtain your consent before proceeding.

Initial meeting

Clairville York Limited will bear the cost of a short initial evaluation meeting, at which we will:

- Explain our services, how we operate and how we charge.
- Gather and analyse outline information about you, your finances, your needs and objectives.

From this we will be able to provide an outline of what we can do, how we will do it and how much we will charge. Then, assuming you agree to our Terms of Business, we will proceed.

Trivial receipts

In accordance with the requirements of the Financial Services Authority we ask you to confirm, by signing our Terms of Business, that we may receive and retain sums of trail or renewal commission which are so small, that it would be manifestly inappropriate for us to be required to account to you.

Working with other professional firms

When we are asked to advise the clients of other professional firms, we liaise with those firms so as to ensure that our advice complements theirs. In recognition of their contribution, we may pay such firms a proportion of our remuneration, which is disclosed in our statement of charges.

3. Client contacts

The name of the financial adviser responsible for managing each individual client relationship will be entered below that of the client in the acceptance section at the foot of these Terms of Business. Matters requiring specialist expertise will be referred to advisers with appropriate qualifications or experience, whose identity will be notified to the client.

4. Investment certificates and policy documents

We arrange for all investments (certificated and un-certificated) to be registered in your name, or such nominees as you may instruct. Any investment certificates or other evidence of title to investments which we may receive will be forwarded to you or, if so instructed, your legal advisers for safe-keeping.

5. Conflict of interest

In the unlikely event of any conflict arising between our own interests and yours, we will disclose all relevant facts to the you and if appropriate decline to act for you.

6. Regulation

Clairville York is authorised and regulated by the Financial Services Authority. Our FSA Registration number is 207474. Our permitted business is advising on and arranging investments, pensions, general insurances and mortgages. You can check this on the FSA's Register by visiting the FSA's website www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234.

7. Complaints

A copy of the firm's complaint handling procedure is available on request. Complaints should be addressed in the first place to the responsible financial adviser. If your complaint cannot be resolved immediately it will be referred to the Client Care Director, whose name is shown at the head of these Terms of Business. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. However, the firm reserves the right to reclaim costs and expenses reasonably incurred in defending any complaints which are of a frivolous or vexatious nature.

8. Classification of clients

For the purposes of compliance with the requirements of the Financial Services Authority, we treat our professional (corporate & sophisticated) clients as if they were retail (private) clients. This means that we undertake a greater obligation of disclosure and communication of risk than would otherwise be necessary, but it does not necessarily mean that professional clients will benefit from the Financial Ombudsman Service.

9. Compensation

As a responsible business we are covered by our own Professional Indemnity Insurance and by the Financial Services Compensation Scheme (FSCS). If we cannot meet our obligations you may be entitled to compensation from the FSCS. Typically this would mean we were already out of business. Most types of investment business are covered by the FSCS for 100% of the first £30,000 and 90% of the next £20,000 so the maximum compensation would be £48,000.

10. Data Protection Act

In order to facilitate our communications with you and administer your affairs, we will seek your consent to us recording your relevant personal information on our firm's computer system. We will supply to you, on request, a copy of the data relating to you and provide you with a description of the data and the purposes for which it is used, together with details of its source and any potential recipients.

11. Email

Given the increasing use of the world wide web and its use for transactions and communications we would not normally pass personal information across the internet/via email without our clients' agreement.

12. Verification of Identity

For the purposes of anti-money laundering regulations we are required to verify your identity and obtain information as to the purpose and the nature of the business which we conduct on your behalf, and to ensure that the information we hold is kept up-to-date. For this purpose we may, from time to time, use electronic systems to verify your identity.

13. Disclaimer

No responsibility can be accepted by this firm for:

- Any action taken without its professional advice in reliance on the contents of any Report submitted by the firm or
- Any advice given by referring solicitors or accountants, whether in a joint meeting with advisers from the firm or otherwise.

14. Termination

The relationship between Clairville York Limited and you may be terminated by either party giving to the other not less than 28 days written notice. However, termination will not affect instructions which have been actioned or liabilities which have been incurred.

Client/s Acceptance

Please delete and instruct as appropriate:

A	I/we agree the above terms and basis of charging, which has been explained to me/us.
B. i	I/we do not wish to restrict the advice I/we receive and require comprehensive advice; or
B. ii	I/we wish the advice I/we receive to be restricted or limited. I/we understand that restricted or limited advice is exactly that and does not take account of wider issues or the wider picture nor the implications of such limited advice on that wider picture. Scope of advice limited to:
C	I/we agree to Clairville York Limited communicating with me/us using email which may contain personal details.
D	I/we consent in accordance with the Data Protection Act 1998 to my personal data being processed and when necessary disclosed to third parties in carrying out my/our instructions.

Client 1	Signed
	Print Name
	Date

Client 2	Signed
	Print Name
	Date

Adviser	Status

Version 2.0/010908