



# Client Agreement

## Investment Services

Gracechurch Wealth Management LLP is permitted to advise on and arrange (bring about) deals in investments.

Regarding investments which we have arranged for you, these will not be kept under review, unless you request us to do so.

This review can be provided through the provision of our ongoing advice service or alternatively you may choose to contact us in future when you require a review.

If you agree to take our ongoing advice service, this can be terminated at any time.

For any investment services provided we will be acting on your behalf unless otherwise stated.

Gracechurch Wealth Management LLP **does not handle clients' money**. We never accept a cheque made payable to us or handle cash (unless it is payment in settlement of adviser charges or disbursements for which we have sent you an invoice). If you do send us money, this may delay your transaction as we may have to return this money to you.

## Regulatory Status

Gracechurch Wealth Management LLP is authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is 454766.

Our permitted business is advising on, arranging, and making arrangements with a view to investments.

You can check this on the Financial Services Register by visiting the FCA's website – <https://www.fca.org.uk/register> or by contacting the FCA on 0800 111 6768.

The Financial Conduct Authority can be contacted at the following address: 12 Endeavour Square, London, E20 1JN.

## Client Categorisation

Unless you receive confirmation in writing to the contrary, in all our dealings on investment matters you will be treated as a Professional Client. This means that you may not be afforded the highest protection and may not be eligible to take all of your complaints to the Financial Ombudsman Service (FOS).

Where we have categorised you as a professional client, you may request re-categorisation under a category which benefits from a higher degree of protection. However, we reserve the right to agree to such a re-categorisation on a case-by-case basis and where we agree to do so, it does not necessarily mean that you will have a right of access to the Financial Ombudsman Service.



Further information in respect of the Financial Ombudsman Service is available on their website at <http://www.financial-ombudsman.org.uk/>

## Capturing your Needs

We are committed to providing you with a service that meets with your individual needs. To enable us to achieve this objective it is important that you are open and frank with us and provide us with all the necessary information that we will need to deliver a service that reflects your needs, e.g., any existing mortgages or loans you may have. This will enable us to identify products and services that best meet with your personal circumstances. It will also help us to identify any specific needs regarding the methods by which we deliver our services to you. This may include additional ways of communication to those that we usually use as set out in the next section entitled "means of communication".

Further information on how we collect and use your personal data is set out in the separate Data Privacy Notice that we have issued to you.

## Means of Communication

We will enter into communication with you through whatever means are convenient to you including face-to-face, telephone, paper, e-mail, and other acceptable electronic communication methods. This information will be provided free of charge.

For any of our clients who are visually impaired, on request we will provide this information in a larger print format. Our communications will ordinarily be in English, both in respect of oral and written communications.

You may at any time choose to request information in paper and free of charge, that has previously been provided to you by means other than paper. For example, where a communication was originally sent to you via email.

You may at any time choose to change your preferences as to how we communicate with you. However, where you choose to do this, we will require you to confirm this change in writing to us.

## Records of Communications

We are required by our regulators (the FCA) to keep records of any telephone conversations or other electronic communications with our clients in relation to the arranging of transactions in investments that are categorised as financial instruments.

The term 'electronic communication' covers many categories of communications and includes (amongst others) video conferencing, fax, email, Bloomberg mail, SMS, business to business devices, chat, instant messaging, and mobile device applications.

A copy of our call recording policy is available upon request.

## Investment Objectives & Restrictions

Following the issue of this document, any subsequent advice or recommendation offered to you will be based on your stated investment objectives, agreed level of risk you are prepared/able to take 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 identified during our discussions with you and confirmed within the suitability report that we will issue to confirm our recommendation(s). 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.



## 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.

## How We Charge You for Our Services

The method of paying for our services will depend on the type / level of service(s) provided.

We will discuss your payment options with you and answer any questions you may have.

We will agree the basis, frequency and method of any charges with you in writing before we carry out any work that you will be charged for.

Examples of the costs of our services are included within the 'Services and Costs Disclosure Document'.

We will not charge you anything until you have agreed on how much we are to be paid.

We will inform you if you have to pay VAT.

## *Advised Services*

For advised services, you will be charged an 'adviser charge'. The actual amount will depend on the service(s) provided to you and the amount will be agreed with you before we carry out any work that we will charge you for.

Our financial planning report that we will issue to you, will contain details of how much you will be charged and how payment is to be made.

## *Periodic Reporting*

Where you have agreed to an ongoing advice service, we will provide you with a report on the ongoing suitability of the services that have been provided. These reports will be provided to you on an annual basis, based on your review date, as agreed with you.

If we make any further investment recommendations at the periodic reporting stage, the report will also cover these recommendations and will be provided before any transactions take place.

## *Cancellation of Periodic Reporting*

We may decide to stop providing ongoing services to you at any time; if we do so we will write to you to confirm this.

You can ask us to stop providing ongoing services to you at any time, without penalty, but you must do so in writing.

In either instance we would ordinarily categorise you as a 'transactional client' which means we would only provide further advice where you request us to do so, at a fee to be agreed ahead of the work being undertaken.



Upon receipt of your instructions to cancel an ongoing service, we will, if relevant:

- Arrange for the refund of any payments made in advance for ongoing services that are no longer to be provided; and
- Arrange for any future payment of any associated charges to cease.

### *Non-Advised Services*

For non-advised services, if commission is available to us, you can choose to pay us by allowing us to keep the commission, or by paying us an adviser charge instead.

If you choose to pay via commission, we will tell you how much the commission is before the transaction is completed. If you choose to pay by adviser charge, we will issue you with a financial planning report which will contain details of how much you will be charged and how payment is to be made.

### **Accounting to You**

We will confirm to you in writing the basis of our service and the reasons for recommending any transactions transmitted or executed on your behalf. Where you agree to an ongoing service, we will provide regular reports to you regarding that service. (See the 'Periodic Reporting' section above.) We will agree and confirm the frequency and timing of those reports based on your needs. The extent of any ongoing review will be determined by your needs.

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 several 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.

### **Nominee & Safe Custody Services**

We do not safeguard or administer client assets, but we may arrange business through an online service commonly known as a 'platform', which will provide custody services for your assets. Where this is the case, the legal title of investments will be registered in the name of the third party's nominee.

Transactions will be transmitted to the platform provider, or similar third-party investment institution, for them to execute. Money or transferred assets will be placed immediately with that third party for investment – we will never hold the assets directly for you. We will provide you with the relevant account opening details for the identified third party together with additional documents such as their Terms & Conditions, Nominee and Safe Custody Service, Best Execution Policy, Execution Venues and Conflicts of Interest Policy (or equivalent documents). The legal title of investments will be in the name of the third party's nominee.

For non-platform business we will make arrangements for your investments to be registered in your name unless you first instruct us otherwise in writing.

### **Right to Withdraw**

In the case of many retail investment products – such as life assurance contracts, personal pension schemes, investment bonds, and collective investment arrangements (e.g., unit trusts), a right to withdraw or cancel the contract within a specified period is normally provided. Details of such rights are ordinarily contained in the product literature (e.g., Key Features document) and/or we may provide details of such rights in a separate communication.



In the case of any non-retail investment products e.g., an ISA wrapper, we will inform you in writing of any right to withdraw or cancel you may have or, if it is the case, we will inform you in writing that no such rights will apply.

## **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 services already provided / transactions already initiated, which will be completed according to the Client Agreement unless otherwise agreed in writing. You will be liable to pay for any transactions made and / or services carried out prior to termination and any adviser charges or other fees which may be outstanding.

## **Conflicts of Interest**

Occasions may arise where the firm, an employee, or other associates of the firm has competing professional or personal interests which may prevent these services being provided to clients in an independent or impartial manner.

We will take all appropriate steps to prevent conflicts of interests from occurring in line with the firm's conflicts of interest policy. However, there may be occasions where a conflict of interest cannot be prevented. Where this is the case, we will disclose to you the nature of the conflict and the steps that we will take to mitigate the risks that you will be treated unfairly because of any conflicts identified.

We will make you aware of any conflicts of interest before the provision of services to enable you to choose whether you still wish to proceed with services. A copy of the firms' conflict of interest policy is available on request.

We may on occasion receive minor non-monetary benefits from third parties such as product providers e.g., food and drink provided at a provider training event. Where relevant, any minor non-monetary benefits received will not conflict with our duty to act in your best interests.

## **Best Execution Policy**

It is in the interests of our clients and the firm that we obtain the best possible result when placing orders with other firms (e.g., third party brokers) for the execution of client orders or when transmitting orders on behalf of clients for particular investments – e.g., shares. We are required under the Rules of the Financial Conduct Authority to take all sufficient steps to provide 'best execution' when carrying out such transactions.

Where we place or transmit orders for such investments on behalf of our clients, we may utilise the services of a third-party broker and base our decision to place or transmit an order on the price and cost of execution of the order. For orders in collective investment schemes (e.g., unit trusts) however, the price of units or shares in the scheme is normally set by the scheme operator or manager and as such we have little influence over the price available.

Full details of our best execution arrangements are provided in our Best Execution Policy, a copy of which can be provided on request.



## What To Do If You Have A Complaint

If you wish to register a complaint, please contact us:

...in writing: Address to Jason Bevan, Compliance Officer, Gracechurch Wealth Management LLP,  
EFX House, 1 Boycott Avenue, Oldbrook, Milton Keynes, MK6 2RW  
...by phone: Telephone 01908 209220

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

## Are We Covered by The Financial Services Compensation Scheme (FSCS)?

As you have been categorised as a Professional Client, you may not be eligible for compensation under the FSCS. Please ask us for further details if required.

## Data Privacy Notice

Please refer to the separate Data Privacy Notice that we have issued to you that sets out how we collect and use data about you.

## Force Majeure

Gracechurch Wealth Management LLP shall not be in breach of this agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstance reasonably beyond its control.



## Client Consent

This is our standard Client Agreement upon which we intend to rely. For your own benefit and protection, you should read the terms carefully before signing, as by signing you consent to the terms contained within. If there are any terms within this agreement that you do not understand, please ask for further information. The Client Agreement will come into effect from the date of acceptance of this agreement, which will be confirmed by the date provided in the 'date signed' below, unless otherwise stated.

## Services Required

For details of services available, both parties' commitments under the service and how we are remunerated for these, please refer to the accompanying 'About our Services and Costs' document.

The fees as detailed below are based on your circumstances and needs as identified and may change if your situation changes. **Please note we will agree any exact fees/charges with you before we commence any chargeable work, with these being confirmed in your financial planning report.**

### Initial Service Level

- Transactional
- Limited Advice
- Full Financial Advice

Additional details of fee:

### Ongoing Service Level

- No ongoing service
- Foundation
- Service Level 1
- Service Level 2

Additional details of fee:

## Signatures

|  |  |  |
|--|--|--|
| <b>Client Signature(s)</b>                                   |  |  |
| <b>Print Name(s)</b>   |  |  |
| <b>Date Signed</b>   |  |  |
| <b>Issued by Gracechurch Wealth Management LLP on:</b>       |  |  |
| <b>Signed on Behalf of Gracechurch Wealth Management LLP</b> |  |  |



## Electronic Verification of Identity

This agreement is relevant where you would prefer the convenience of not having to periodically provide original copies of your passport/driving license/bank statements etc, as proof of your identity and evidence of address. (Note electronic searches have an approximate 95% success rate so there may be odd occasions where we must request additional evidence from you).

**(Tick one box only as applicable)**

I/we hereby confirm that **you may** verify my/our identity online. I/we understand that such checks include making enquiries of credit reference agencies. These are so called 'soft searches' which can only be seen by you and have no impact on your credit score, no matter how many times they are performed. Such requests are made purely to confirm your identity and no additional financial information is obtained.

**OR:**

I/we hereby confirm that I/we **DO NOT** wish to provide authority for you to verify my/our identity online.

## Signatures

|                            |  |  |
|----------------------------|--|--|
| <b>Client Signature(s)</b> |  |  |
| <b>Print Name(s)</b>       |  |  |
| <b>Date Signed</b>         |  |  |





## Personal Finance Portal Data Sharing Agreement (Client 1)

This agreement is relevant where you wish us to communicate with you in the most secure way and/or wish to have access to your financial information, 24/7. It is especially important that you complete the form below where you have requested access to the Personal Finance Portal and wish to share your information with another duly authorised person(s).

### Important Completion Notes:

- Note 1. This means you authorise those detailed to view details of plans and assets owned solely by you and not just those owned jointly.
- Note 2. This means you authorise those detailed to both view and amend/update your data. Sharing accounts in this way, means that all parties detailed can unilaterally respond to queries/requests on all accounts they have access to, regardless of ownership.

### Client 1: (Tick one box only as applicable)

I hereby confirm that I wish to have access to the Personal Finance Portal and I am happy for my data to be shared as denoted below:

| Name of Person Authorised to see my Data | Relationship | Access to Plan/Assets (Y/N) – see note 1 | Read and Write Access (Y/N) – see note 2 |
|--|--------------|--|--|
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|  |              |  |  |

OR:

I hereby confirm that whilst I wish to have access to the Personal Finance Portal, I do not wish to arrange for anyone else to have access to my personal information.

OR:

I hereby confirm that I **DO NOT** wish to have access to the Personal Finance Portal and understand that communications between us may be less secure as a result.

|                     |  |
|---------------------|--|
| Client Signature(s) |  |
| Print Name(s)       |  |
| Date Signed         |  |



## Personal Finance Portal Data Sharing Agreement (Client 2)

This agreement is relevant where you wish us to communicate with you in the most secure way and/or wish to have access to your financial information 24/7. It is especially important that you complete the form below where you have requested access to the Personal Finance Portal and wish to share your information with another duly authorised person(s).

### Important Completion Notes:

Note 1. This means you authorise those detailed to view details of plans and assets owned solely by you and not just those owned jointly.

Note 2. This means you authorise those detailed to both view and amend/update your data. Sharing accounts in this way, means that all parties detailed can unilaterally respond to queries/requests on all accounts they have access to, regardless of ownership.

### Client 2: (Tick one box only as applicable)

I hereby confirm that I wish to have access to the Personal Finance Portal and I am happy for my data to be shared as denoted below:

| Name of Person Authorised to see my Data | Relationship | Access to Plan/Assets (Y/N) – see note 1 | Read and Write Access (Y/N) – see note 2 |
|--|--------------|--|--|
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OR:

I hereby confirm that whilst I wish to have access to the Personal Finance Portal, I do not wish to arrange for anyone else to have access to my personal information.

OR:

I hereby confirm that I **DO NOT** wish to have access to the Personal Finance Portal and understand that communications between us may be less secure as a result.

|                            |  |
|----------------------------|--|
| <b>Client Signature(s)</b> |  |
| <b>Print Name(s)</b>       |  |
| <b>Date Signed</b>         |  |