

# Terms of Business

December 2025

## Terms and conditions

### 1. These terms

**11 What these terms cover.** These are the terms and conditions on which we supply the Services to you.

**12 Why you should read them.** Please read these terms carefully before you sign the Details. They tell you who we are, how we will provide the Services to you, how you and we may change or end the agreement, what to do if there is a problem and other important information. If you think that there is a mistake in these terms, please contact us to discuss.

**13 Our agreement with you.** For the purposes of the FCA rules, the Agreement comprises our client agreement with you. We believe the Agreement contains all the terms, which have been agreed between us in relation to our provision of the Services. If you believe any other terms have been agreed between us, which are not set out under "Special terms (if any)" in the Details, please contact us to discuss.

### 2. Information about us and how to contact us

**21 Who we are.** We are Bentley Reid & Co. (UK) Limited, a company incorporated in England and Wales, and our registered office is at 3rd Floor, 29 Queen Anne's Gate, London SW1H 9BU. Our company registration number is 07602886, and our VAT registration number is 126538412.

**22 Regulatory information.** We are authorised and regulated by the Financial Conduct Authority of 12 Endeavour Square, London E20 1JN ("FCA") in relation to the provision of investment and insurance advice and discretionary investment management services. Our FCA registration number is 572096. You can check our details 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.

We do not provide advice on all retail investment products and, accordingly, are considered by the FCA rules to provide restricted advice. We may recommend investments in products we manage or on which we advise, we may also recommend certain third party managers' products. We may make these recommendations without due consideration of all similar products available in the market place. We do not hold client monies.

For protection advice, where we provide protection planning services, we are an insurance intermediary, will act on your behalf and will provide advice which is based on a fair and personal analysis of the market.

We are required by FCA rules to hold professional indemnity insurance. If you require details of our insurer and coverage, please contact us.

**23 Client Classification.** We will categorise you as a **retail client**. This means that you will get the highest

degree of consumer protection. You will need to ask us to re-categorise you if you would like to be treated as a professional client. We can only do that if you meet certain criteria and procedures relating to your expertise, experience and knowledge.

**24 How to contact us.** You can contact us by telephoning our client service team at +44 (0)20 7222 8081, by sending us a fax at +44 (0)20 7227 8440 or an email at [UK@bentleyreid.co.uk](mailto:UK@bentleyreid.co.uk), or by writing to us at 3rd Floor, 29 Queen Anne's Gate, London, SW1H 9BU.

**25 How we may contact you.** If we have to contact you, we will do so by telephone or by writing to you at the email address or postal address, you provided to us in the Details. To help us manage and administer your portfolio properly our representatives or employees may occasionally telephone you or call on you without clearing this with you first.

### 3. Communications

**31 Reliance on advice.** We will endeavour to record all advice on important matters in writing. Wealth planning advice given orally is not intended to be relied upon unless confirmed in writing. Therefore, if we provide oral advice (for example during the course of a meeting or a telephone conversation) and you wish to be able to rely on that advice, you must ask for the advice to be confirmed by us in writing.

**32 Telephone calls.** Telephone calls between us may be recorded for regulatory reasons and to maintain the quality of our service to you. We will (subject only to clause 3.7) act upon instructions received by telephone but we cannot accept any responsibility for any inconsistency between telephoned instructions and any subsequent written confirmation.

**33 Email.** You may communicate with us by e-mail, in accordance with procedures notified to you by us (including security procedures and use of passwords). You acknowledge and accept the risks inherent in e-mail, particularly of its unauthorised interception and of its not reaching the intended recipient. You accept that any e-mail correspondence is deemed to have been received only at the time it is accessed by us, and that there may be a delay in responding to correspondence received via e-mail. Urgent, time-sensitive and confidential communications should not be sent by e-mail. Please notify us in writing if you do not consent to the use of e-mail as a means of communication in relation to this Agreement and its subject matter.

**34 Firm portal.** You may access the firm's online portal to obtain information relating to firm's investment products such as factsheets, videos and investment performance. The portal is managed by a third party and the Firm uses some of the technology services provided.

**35 Instructions from authorised third parties.** If you authorise us to accept the instructions from a third party, we will do so until you give us written notice

to the contrary. The same terms apply to any valid instructions received from an authorised third party as they do to such instructions received from you. You must ensure that your authorised third party complies with these terms.

36 **Apparent instructions.** Unless the “Special terms” in the Details indicate that we have agreed a specific verification procedure, such as password or security question, we are not required to verify the source of instructions which appear or purport to be sent by you or a third party authorised by you but, so long as we act reasonably and in good faith, we may rely on such instructions, by whatever means transmitted.

37 **Our right not to act on your instructions.** We reserve the right not to act on instructions received from you if:

- (a) to do so may involve us or you in a breach of Applicable Laws; or
- (b) we believe on reasonable grounds that to do so would be impracticable or against your interests; or
- (c) to do so would run the risk of us suffering financial loss.

We will endeavour to advise you promptly if such circumstances arise.

38 **Language.** This Agreement is supplied in English and all communications from us to you for the duration of this Agreement shall be in English.

#### 4. Providing the services

41 The services that we provide and which we will discuss and agree with you are set out in Schedule 1.

42 **When we will provide the Services.** We will supply the Services to you from the Commencement Date until either you end the Agreement as described in clause 13 or we end the Agreement by written notice to you as described in clause 14.

43 Where we offer services or products as part of a package, we will tell you whether it is possible to buy the different components separately and, if relevant, disclose the costs and charges of each component. We will also tell you if the risks resulting from the package are likely to be different from the risks associated with the individual components and explain how (if relevant) the package modifies the investment risk.

44 **Provision of our advice.** We will (subject only to clause 3.7) act on your instructions when we receive them. Once we have acted on your instructions, we will confirm to you in writing that we have done so. We will provide advice to you in such a manner as we reasonably regard as appropriate or otherwise as we may agree, which may include advice given orally or in writing. If you ask us to do so, we will explain the reasoning underlying any advice we give to you regarding your investments and portfolio.

45 For protection advice, we will provide you with a personal recommendation, which is based on a fair and personal analysis of the market

46 **Duty of care.** We will carry out our duties with reasonable skill, care and diligence and in accordance with the instructions and authority you have given us. As long as we do this, we cannot and do not accept any liability for loss (or the loss of an opportunity to gain) which arises from the provisions

of our services for and on your behalf.

47 **Timing.** We will use all reasonable endeavours to meet any agreed time limits, but these are only estimates and we will not be in breach of the Agreement if (despite using such reasonable endeavours) we are unable to do so.

48 **Suitability.** We need to make sure that your chosen investment mandate and the services we provide are **suitable**. To enable us to carry out this suitability assessment, we will ask you to provide us with specific information about:

- Your investment objectives, purpose of investment and investment time horizon;
- Financial Situation including source of wealth, extent of regular income, assets, investments and regular financial commitments;
- Attitude to risk; and
- Knowledge and experience.

Failure to provide us with up-to-date information may impact our ability to ensure that the services correspond to your needs and meet your investment objectives. You represent and warrant that such information will remain complete and accurate on an ongoing basis.

We must assess whether the services are suitable for the client. We are required to do this to ensure that we can act in the client’s best interest. Once we have determined that the services are suitable for the client, we will provide the client with an initial suitability report.

If you have appointed a Financial Advisor who has agreed that we can rely on their suitability assessment, they will be responsible for ensuring that any investment recommendations are suitable for you. In this instance, we will not conduct our own suitability assessments.

49 **Risk appetite and risk warnings.** We will provide our financial advice services having regard to your risk profile as agreed with you and set out in writing or otherwise.

410 **Your instructions to us.** We will endeavour to ensure our advice and any recommendations are suitable for your chosen overall investment or protection objectives at a particular time. Please bear in mind that we are reliant on the information you have provided to us or have otherwise agreed in writing. This information includes details of your overall investment objectives, attitude to risk and any investment restrictions you have told us about. Please let us know if it is incorrect or incomplete, or changes over time, as this may affect adversely the suitability of our advice.

411 **The nature of objectives.** In providing the Services we will take into account the information you have provided to your investment or protection objectives, and us but please bear in mind that investment objectives are just that - objectives. Although we will exercise reasonable skill, care and diligence in providing our advice on investments, changes in their value or in market conditions may prevent or hinder the achievement of those objectives and we cannot undertake that investment objectives will be achieved. Past performance should not be seen as an indication of future performance.

412 **Regular reviews of our advice.** We will review the investments we recommend for you on a regular basis at intervals of not more than 12 months and we will write to you if we recommend changes.

413 **Agency status.** We will normally act as your agent, which means you will be bound by our actions. However, none of the Services provide will give rise to any fiduciary or equitable duties which would prevent or hinder us or any associate acting as broker, or generally acting as provided for in this Agreement, in transactions with or for you or in dealing with other associates or clients.

414 **What will happen if you do not provide required information to us?** We will need certain information from you so that we can provide the Services to you. We will contact you to ask for this information. If you do not provide it within a reasonable time of us asking for it, or if you provide us with incomplete or incorrect information, we may either end the Agreement (see clause 14) or make an additional Charge of a reasonable sum to compensate us for any extra work that is required as a result. We will not be responsible for providing the Services late or not providing any part of them if this is caused by you not giving us the information we need within a reasonable time of us asking for it.

415 **Conflicts of interest.** As part of an organisation, which provides a number of services to a range of clients, there may be times when there is a conflict between our interests and the duty we owe to a client, or a conflict between the differing interests of two or more clients to whom in each case we owe a duty. Under the FCA rules, we are required to have in place arrangements with a view to taking all reasonable steps to prevent such conflicts of interest constituting or giving rise to a material risk of damage to the interests of our clients. We have established a comprehensive conflicts of interest policy to identify and manage such actual or potential conflicts of interest. A summary of our conflicts of interest policy is set out in Schedule 5. Further details of the conflicts of interest policy are available on request.

## 5. Your obligations and responsibilities

51 **Acceptance and authority.** You agree to accept and to be bound by the terms of this Agreement and undertake that you have full power and authority to enter into, and to instruct us, on the terms of the Agreement.

52 **Information.** You must provide to us in a timely manner all documents, information, items and materials we reasonably require to carry out our account opening procedures, perform our duties under the Agreement and fulfil our legal, regulatory and contractual obligations in connection with or relating to the Agreement (including, but not limited to, any reporting obligations we have to HMRC or other tax and revenue authorities whether under UK or other law). You undertake and agree that:

- (a) all the information you have supplied or will supply to us (including information relating to your immigration and nationality status, is complete and accurate; and
- (b) you will notify us promptly of any material change to the information (including, but not limited to, any changes to your immigration and nationality status) you supply to us.

53 **Documents.** You undertake to sign and/or produce,

by the time we ask you to, any documents we need to enable us to carry out our duties under the Agreement.

54 **Your responsibility.** You (and, where you are an individual or individuals, your personal representatives) will co-operate with us in all matters relating to the Services and agree to be responsible to us on our written demand for all proceedings, actions, costs and expenses, claims, demands and/or other liabilities incurred by us, our agents, or any nominee or custodian, as a consequence of:

- (a) our accepting instructions from you over the telephone, by e-mail or by fax; and/or
- (b) any breach by you of any of the terms of the Agreement (except to the extent of any liability caused by our breach of the Agreement or by the negligence or wilful default of us or our agents).

55 You acknowledge that a failure to provide information requested by us may adversely affect our ability to provide the Services and the quality of the Services we may provide.

## 6. Charges and payment

61 **Where to find details of our charges.** Our Charges for the Services are set out in Schedule 2.

62 Where the Services involve protection advice we will receive commission payable by the insurance provider, which is a percentage of the total annual premium. Although you may pay nothing to us up front, this does not mean that our service is free. You still pay us indirectly through deductions from the amount that you pay into your product.

63 **When you must pay and how you must pay.** We will invoice you for the Services at the intervals specified in Schedule 2. You must pay each invoice in cleared funds within 30 calendar days after the date of the invoice. We accept payment by cheque or by direct transfer to a UK bank account we specify in writing.

64 **We can charge interest if you pay late.** If you do not make any payment to us by the due date under clause 6.3, we may charge interest to you on the overdue amount at the rate of 8% a year above the Bank of England base lending rate from time to time. This interest shall accrue on a daily basis from the due date until the date of actual payment of the overdue amount, whether before or after judgment. You must pay us interest together with any overdue amount. We reserve the right to suspend the provision of the Services until all outstanding Charges and accrued interest have been paid.

65 We will pass on changes in the rate of VAT. If the rate of VAT changes, we will adjust the rate of VAT that you pay, unless you have already paid for the Services in full before the change in the rate of VAT takes effect.

66 **What to do if you think an invoice is wrong.** If you think an invoice is wrong, please contact us promptly to let us know. You will not have to pay any interest until the dispute is resolved. Once the dispute is resolved we will charge you interest on correctly invoiced sums from the original due date.

67 **Third party commissions.** In some circumstances, we may receive commissions or other benefits for introductions to other professionals or in respect of transactions which we arrange for you. Where this

happens we will notify you in writing of the amount and terms of payment and receipt of any such commissions or benefits. The same will apply where the payment is made to or the transactions are arranged by a person or business connected with ours. The fees you would otherwise pay will be reduced by the amount of the commission or benefits. When we reduce the fees that we would otherwise charge by the amount of commission retained, we may apply the HMRC concession, which allows VAT to be calculated on the net fee after deduction of the commission.

## 7. Compliance with financial crime and anti-bribery laws

7.1 Each of us will comply with all Applicable Laws relating to anti-bribery and anti-corruption including to the Bribery Act 2010 (**Relevant Requirements**), and neither of us will engage in any activity, practice or conduct which would constitute an offence under sections 1, 2 or 6 of the Bribery Act 2010 if such activity, practice or conduct had been carried out in the UK.

7.2 We have in place and shall maintain throughout the duration of the Agreement our own policies and procedures, including adequate procedures under the Bribery Act 2010, to ensure compliance with the Relevant Requirements, and will enforce them where appropriate.

7.3 We will notify you in writing if we becomes aware of any breach of clauses 7.1 or 7.2, or have reason to believe that we or any person associated with us has received a request or demand for any undue financial or other advantage in connection with the performance of the Agreement.

7.4 For the purpose of this clause 7, the meaning of “adequate procedures” and whether a person is “associated” with another person shall be determined in accordance with sections 7(2) and 8 of the Bribery Act 2010 respectively.

## 8. Changes to the services

8.1 **Your rights to make changes.** If you wish to make a change to the nature or scope of the Services, please contact us. We will let you know if the change is possible. If it is possible, we will let you know about any changes to the Charges, the timing of the Services or anything else which would be necessary as a result of your requested change and ask you to confirm whether you wish to go ahead with the change.

8.2 **Our rights to make minor changes.** We may change the nature or scope of the Services:

- (a) to reflect changes in Applicable Laws; and
- (b) to implement minor technical adjustments and improvements, for example to address a security threat, but we will do our best to minimise the effect of any such changes on your use of the Services.

8.3 **Our rights to make more significant changes.** If we wish to make more significant changes to the nature or scope of the Services, we will notify you. You may then contact us to end the Agreement and receive a full refund of any Charges you have paid in advance in respect of the period after the changes take effect.

8.4 **Timing.** We will notify you when any amendments we

propose will take effect, but this will not be less than 30 Business Days from the date of such notice unless circumstances (such as Applicable Laws) require a shorter period.

## 9. Confidentiality

We will use reasonable endeavours to ensure that all confidential information relating to you and your portfolio is kept confidential. However, you authorise us to disclose information (whether confidential or not):

9.1 to our employees (or employees of our agents or other persons appointed by us in connection with your portfolio) who need to know it for the purposes of carrying out our duties under the Agreement;

9.2 to the FCA or any other regulatory authority, to the extent that they are entitled to the information sought;

9.3 otherwise as may be required by Applicable Laws, a court of competent jurisdiction, any governmental or regulatory authority, best designated investment business practice, industry regulations or codes of practice; and

9.4 in the circumstances described in clause 11 below.

## 10. How we may use your personal data

10.1 We will use the personal data you provide to us in accordance with Applicable Data Protection Laws.

10.2 Please remember that we may be unable to provide the Services if you fail to provide any personal data we have requested for this purpose.

## 11. Our right to suspend the services

11.1 **Reasons we may suspend the services.** We may have to suspend the Services to:

- (a) deal with technical problems or make minor technical changes;
- (b) update the Services to reflect changes in relevant laws and regulatory requirements;
- (c) make changes to the Services as requested by you or notified by us to you (see clause 8.2).

11.2 **Your rights if we suspend the Services.** Unless the problem is urgent or an emergency, or unless we are prevented by law from doing so, we will contact you in advance to tell you we will be suspending the Services. You may contact us to end the Agreement if we suspend the Services, or tell you we are going to suspend them, and we will refund any sums you have paid in advance for Services not provided to you.

11.3 **We may also suspend the Services if you do not pay.** If you do not pay us for the Services when you are supposed to (see clause 6.3) and you still do not make payment within 14 days of us reminding you that payment is due, we may suspend supply of the Services until you have paid us the outstanding amounts. We will contact you to tell you we are suspending supply of the Services. We will not suspend the Services where you dispute the unpaid invoice (see clause 6.6). We will not charge you for the Services during the period for which they are suspended. As well as suspending the Services we can also charge you interest on your overdue payments (see clause 6.4).

## 12. Your rights to end the agreement

**121 You have a right to cancel the Agreement by giving us written notice no later than 14 days after we have both signed the Details.** No penalty will apply on cancellation, but you will have to pay our Charges pro rata for any Services provided before the date of cancellation, together with any additional expenses necessarily incurred by us (or by a third party) in cancelling this Agreement and any losses necessarily realised in settling or concluding outstanding transactions. Cancellation will not affect rights which have accrued as at the date of cancellation nor any indemnities, existing commitments or other contractual provisions intended to survive termination of this Agreement.

**122 You can always end the Agreement before the Services have been supplied and paid for.** You may contact us at any time to end the Agreement, but in some circumstances we may charge you certain sums for doing so, as described below.

**123 What happens if you have good reason for ending the Agreement?** If you are ending the Agreement for a reason set out at (a) to (d) below the Agreement will end immediately and we will refund you in full for any Services which have not been provided or have not been properly provided. The relevant reasons are:

- (a) we have told you about an upcoming change to the Services or these terms to which you do not agree (see clause 8.3);
- (b) there is a risk the Services may be significantly delayed because of events outside our control;
- (c) we suspend the services for technical reasons, or notify you are going to suspend them for technical reasons.
- (d) you have a legal right to end the Agreement because of something we have done wrong.

**124 What happens if you end the Agreement without a good reason?** If you are not ending the Agreement for one of the reasons set out in clause 12.3, the Agreement will end immediately but we may charge you reasonable compensation for the net costs we will incur as a result of your ending the Agreement.

**125 Death.** Unless you are more than one individual, your death will automatically end the Agreement and we will cease to provide advice in relation to your portfolio on receiving notice of your death. However, we may continue to charge our normal fees carried out on the account before we are advised of the appointment of your personal representative. If you are more than one individual, the death of one of you will not end the Agreement and we will continue to provide the Services to the survivor or survivors.

## 13. Our rights to end the agreement

**131** Unless the “Special Terms” in the Details specify another period of notice, we may terminate the Agreement by giving you one month’s written notice at any time.

**132 We may end the Agreement if you break it.** We may end the Agreement at any time by writing to you if:

- (a) you do not make any payment to us when it is due and you still do not make payment within 14 calendar days of us reminding you that payment is due;

- (b) you do not, within a reasonable time of us asking for it, provide us with information that is necessary for us to provide the Services.

**133 We may stop providing the Services.** We may write to you to let you know that we are going to stop providing the Services for regulatory or operational reasons. We will endeavour to let you know at least 30 days in advance of our stopping the services and will refund any sums you have paid in advance for Services which will not be provided.

## 14. What happens if either of us ends the agreement?

**141** Ending the Agreement will not affect the completion of transactions to which we or our agents are committed, or any accrued rights, indemnities, existing commitments or any contractual provision intended to survive termination. In particular, you will have to pay:

- (a) any charges which have accrued due to the date of termination; and
- (b) any additional expenses we necessarily incur in terminating the Agreement; and
- (c) any losses we necessarily realise in settling or concluding any outstanding obligations.

**142** If you give us notice to end the Agreement with immediate effect, and ask us to sell your investments, this could result in losses (for example, you realising less than the original purchase cost) and tax consequences which are your responsibility.

**143** If we end the Agreement in the situations set out in clause 13.2, we will refund any money you have paid in advance for Services we have not provided but we may deduct or charge you reasonable compensation for the net costs we will incur as a result of your breaking the Agreement.

## 15. Disputes and Redress

**151 Complaints.** If you have a complaint in respect of our Services you should contact our Compliance Officer through the following details:

Telephone: 02072228081

Email: [Compliance@bentleyreid.com](mailto:Compliance@bentleyreid.com)

Address: 29 Queen’s Annes Gate, London, SW1H 9BU.

Further details of our internal complaints policy are available on request.

**152 Alternative dispute resolution.** Alternative dispute resolution is a process where an independent body considers the facts of a dispute and seeks to resolve it, without you having to go to court. If you are not happy with how we have handled any complaint, you may have a right to complain directly to the Financial Ombudsman Service (FOS), please see FOS website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk). If you want to exercise this right please let us know and we will send you further details.

**153 Compensation.** If we are unable to meet our financial obligations to you, you may be able to claim compensation from the Financial Services Compensation Scheme (“the FSCS”). In respect of investments, an eligible investor is currently entitled to claim up to £85,000. In respect of insurance, in the majority of cases, eligible claims related to

advising and arranging of protection products are covered for either 90% or 100% of the claim, without any upper limit. For further information about the FSCS (including amounts covered and eligibility to claim) please see the FSCS website at [www.fscs.org.uk](http://www.fscs.org.uk) or telephone us on +44 (0)20 7222 8081.

- 154 **Financial Difficulties.** In the event that you experience financial difficulties you should contact your financial adviser at the details given in this document.

## 16. Circumstances on Death

- 161 Following the death of a client, we will need to receive notification as soon as possible along with official evidence of registration of death such as a certified copy of the Death Certificate.
- 162 On death of a single portfolio client, we may treat the client agreement as continuing provided we receive instructions from a personal representative upon receipt of the Grant of Probate or letters of administration unless we in our sole discretion determine otherwise.
- 163 We will continue to administer the client's portfolio but will not be under any obligation to manage the portfolio and / or undertake any transactions for the portfolio until receipt of instructions from the Personal Representative.
- 164 On the death of a client who is a holder of a joint Portfolio (being survived by any such other person), the client agreement will remain in force and we shall take such action as in our sole discretion if it deems appropriate in respect of the portfolio.
- 165 Where the client has appointed their own custodian, the client acknowledges that we will not be liable for any actions taken by the Custodian following the death of a client.

## 17. Data Protection

- 171 Bentley Reid & Co Ltd will act as the Data Controller for the purposes of applicable data protection legislation, including but not limited to the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018.
- 172 The client acknowledges that Bentley Reid & Co Ltd may collect and process personal data in order to provide the agreed services. By entering into this Agreement, the Client confirms that they have read and understood the Privacy Notice, which explains how their personal data will be used, and consents to such processing, including any necessary transfers of personal data outside the UK and the European Economic Area (EEA), where appropriate safeguards are in place.
- 173 Bentley Reid & Co Ltd and its Associates may use the Client's personal data to:
- Maintain and update client records;
  - Provide information about related products and services, unless the Client has opted out of such communication.
- 174 The Client retains the right to withdraw consent at any time, subject to legal or contractual obligations, and may exercise their data protection rights as outlined in the Privacy Notice.

## Schedule 1 – Services

### (a) Wealth Planning

The provision of professional advice on a one-off or ongoing basis.

### (b) Investment Management

This is comprised of two components.

**Investment Management Services** covers: devising an investment strategy, financial (cashflow) modelling, portfolio sustainability analysis, an annual suitability review, unfettered access to your dedicated Director and their team, access to the investment team (to consult on investment matters), client portal access and Lombard lending (if relevant).

**Investment Management Implementation** includes: ongoing management of the portfolio in line with the investment mandate(s) and tax aspects, compliance and regulatory workflows relating to the investment mandate(s), cash management and regular/ad hoc reports and valuations.

Subject to such objectives and restrictions we will, normally acting as your agent, have complete discretion in respect of managing your portfolio.

Investment Mandate(s) to be agreed separately.

### (c) Insurance Protection Services

Our advised protection planning services are suitable if you are looking for the best way to protect you, your family or your business through products such as life cover and critical illness. Where we provide protection planning services we are an insurance intermediary and will provide advice which is based on a fair and personal analysis of the market.

#### Providing Information to Your Insurer

Your 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. 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.

## Schedule 2 – Charges

### 1. Wealth Planning Services

- 1.1 There is no charge for an initial meeting.
- 1.2 You may engage us to provide additional advisory work, typically this will relate to increased complexity cases or restructurings. For this type of work, a fixed fee or hourly rate will be agreed with you in writing and these charges may be subject to VAT. We will invoice you for our advisory services quarterly in arrears, and reserve the right to carry forward time spent where time charges are of a modest level or the project in question is not complete. Where we incur third party charges on your behalf, these may be added as disbursement to your invoice. Depending on the nature of the work required, a fixed fee may be chargeable instead of an hourly rate.

### 2. Investment Management Charges

- 2.1 Our Investment Management fees are charged in addition to the Wealth Planning fee and, unless agreed otherwise, are calculated on the value of the portfolio(s) under management. Typically, this charge will be debited on a periodic basis, at least quarterly in arrears including any applicable VAT. Details specific to your arrangements will be contained within the Investment Proposal document. Full details on the WS Bentley Investment Funds, and fund disclosures, can be found at

<https://www.fundsolutions.net/uk/bentley-capital-limited/ws-bentley-investment-funds/>

- 2.1 For example, based on a total fee of 1.0% per year on a £1,000,000 portfolio the overall Bentley Reid fee would be £10,000 per year. We will confirm the specific fee once we have agreed once the specific services we will provide to you.
- 2.2 Bentley Reid only benefits from the Investment Management fees. All other charges are the finest institutional rates we can obtain. Further details on other charges will be provided once we agree with you the level of services that we will provide to you.
- 2.3 After notice to you, we may deduct and settle any Charges due to us (or agents used by us), plus any applicable VAT, from any funds we hold on your behalf.
- 2.4 You will reimburse us for all costs and expenses we incur in the carrying out of our discretionary investment management services, including transaction costs; commissions, transfer fees, registration fees, stamp duties, taxes and similar liabilities and costs; and any other costs and expenses referred to in the Agreement.

### 3 Independent Financial Adviser Ongoing Charges

- 3.1 Where you employ an Independent Financial Adviser, you agree for us to deduct their fee in the same way as we deduct our Investment Management Charges.
- 3.2 Where ongoing advisor charges are instructed, we will continue to pay these until such time as the client or financial advisor informs us in writing that they are to be cancelled.

### 4 Insurance Distribution/Protection Advice

- 4.1 Where we are paid by commission, the amount of commission is a percentage of the total annual premium and we will tell you the amount before we carry out business for you.
- 4.2 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.

### 5 Fee Review

- 5.1 Our fees are reviewed periodically and changes will be notified to you as soon as reasonably practicable. Wherever possible we will let you have at least 30 calendar days' notice before we make any change.

### 6 Other Costs

- 6.1 You may be liable to pay other costs, including taxes, relating to the Services provided under the Agreement, but these are not imposed by us.

## Schedule 3 – Conflict of interest policy

A conflict of interest is a situation which arises when:

- our interests, or the interests of one of our employees, conflict with the duties we owe to a client; or
- the duties we owe to one client conflict with the duties we owe to another client.

We will take all reasonable steps to identify conflicts of interest arising and to manage potential conflicts in a way that is fair to our clients and in accordance with our conflicts of interest policy.

This Schedule contains a summary of our conflicts of interest policy. If you would like further information, please contact us.

We avoid and manage these conflicts through a number of policies and procedures. These include:

- **Maintaining a confidentiality policy.** All staff are required to maintain the confidentiality of client information. Such information should not be accessed or communicated except for legitimate business reasons.
- **Restricting staff dealings in securities.** Staff are required to adhere to our personal account dealing policy.
- **Restricting information flows.** When necessary we put physical and technical barriers in place, known as 'information barriers'. These prevent information held by other parts of Bentley Reid, which could restrict dealing, from reaching our investment managers.
- **Carrying out transactions in investments as agent not as principal.** Except to correct dealing errors, in sub-underwriting and in derivatives dealt on a matched principal basis where that is market practice, we normally carry out transactions in investments as agent for the client.
- **Disclosing in accordance with market practice.** General potential conflicts inherent to the nature of our business and the structure of the market are disclosed in the written contracts concluded with clients.
- **Obtaining clients' informed consent.** Following disclosure of specific conflicts arising in particular transactions or situations, client consent is received before proceeding.
- **Maintaining appropriate and transparent charging policies.** Our charging rates are set out in Schedule 2.