



Client Terms & Conditions

These are the Terms for the MES Advised SIPP, MES Advised SIPP II, MES Advised ISA, MES Advised Junior ISA and MES Advised Dealing Account. Please refer to clause 1.7 for further details of the Agreement Between You and MES.

In these Terms “MES” means either MES Financial Services Limited, MES Pension Trustees Limited or MES Pension Trustees II Limited. The Services are provided by them as follows:

MES Financial Services Limited is authorised and regulated by the Financial Conduct Authority (FRN 805568) and provides the Platform Administration Service, is the Scheme Administrator in relation to Your SIPP and acts as the ISA Manager for the MES Advised ISA and MES Advised Junior ISA.

MES Pension Trustees Limited acts as the trustee of the MES Pension Scheme. MES Pension Trustees II Limited acts as the trustee of the MES Pension Scheme II.

The registered office of all of the above MES companies is at 1st Floor, 31 College Green, Bristol, BS1 5TB.

Reference in these Terms to “We”, “Us”, or “Our” is to the MES company which provides the relevant service. Words that are capitalised have the specific meaning set out in the definitions section at the end of these Terms.

We have appointed Third Platform Services Limited “TPS” to provide clearing and settlement, safe custody, investment dealing and associated services for Our clients who are subject to this Agreement. Further details relating to the services provided through TPS are set out in Schedule 1 at the end of these Terms. We reserve the right to review and change the arrangements with TPS from time to time and We will communicate such changes to You in accordance with these Terms.

Changes to these Terms

We may vary these Terms (including increasing the charges) on giving You a minimum of 30 days’ notice (except as provided below in the case of a change which is not detrimental or as set out in clause 8.8). However, We do reserve the right in extreme circumstances to vary these Terms with shorter notice e.g. A change to Regulatory Requirements which We have to action immediately.

Any changes will come into force at the end of the notice.

The valid reasons for varying the Terms are:

- To take Account of:
 - Changes in regulation requirements, the law or interpretation of the law
 - FCA or other industry guidance, codes of practice, good market practice or the decisions of an ombudsman
 - In a proportionate way, changes in the costs and expenses We incur in connection with the provision of the services
 - Changes in technology, systems and methods of operation, including the obstruction of new systems or services
 - The impact of changes in the way the services are used on the fair allocation of costs and expenses between customers
 - Material changes in market practise or conditions
 - Changes in taxes or interest rates
 - Changes in the Banking arrangements for the services
- To make these terms fairer, clearer or easier to understand;
- To correct errors.

If We give notice of an increase in the Transfer Out charge for one of the above valid reasons, You will be offered an opportunity to Transfer Out at the existing Transfer Out charge for a period of at least three months from the date of notification.

If We reasonably consider that an alteration to these Terms is not to Your detriment, We will not be required to give You any prior notice before making the change but will tell You or Your Adviser about it within 30 days of it having been made.

If We make a change to these Terms for a valid reason that is not set out above which is to Your detriment, You'll be able to Transfer Out without paying the Transfer Out charge for a period of at least three months from the date of notification.



Becoming a customer

The Services

- 1.1. We do not provide financial, investment tax advice as part of the services. Neither We nor Our associates give, nor is anything on the website or any linked website to be construed as personal investment recommendations, financial, or tax advice of any kind. You are responsible for selecting the product and any investments.
- 1.2. Since We do not provide financial, investment or tax advice as part of the Services, We are not required to assess the suitability or appropriateness for You of:
 - 1.2.1. The investments that You choose or Your Adviser chooses on Your behalf, that We may hold for You in Your Account;
 - 1.2.2. The Product's that You choose or Your Adviser chooses on Your behalf; or
 - 1.2.3. The other Services We provide to You.
- 1.3. This means that You do not benefit from the protection of the FCA Rules on assessing suitability or appropriateness. Your Adviser is responsible for assessing the suitability. If You are in any doubt about the suitability or appropriateness of any particular product, investment or any part of the service, We recommend that You speak with Your Adviser.
- 1.4. We will provide the Services with reasonable skill and care but, because We do not give advice, We cannot guarantee that they will meet Your particular needs.
- 1.5. The services are intended for use only by customers who have an Adviser registered with Us. You must notify Us if you change Adviser and Your new Adviser must be registered, or be prepared to register, with Us. If you do not have an Adviser for any period of time, additional charges will apply. The additional charges apply because the cost of administering Your Account is likely to increase if you do not have an Adviser. If We become aware that you no longer have an Adviser, We will write or e-mail to you explaining that Your options are to appoint another Adviser, transfer out to another provider of Your choice or continue with Your Account subject to the additional charges detailed in this letter. If you do not appoint another Adviser or transfer out within 30 days of when We write or e-mail to you, the additional charges will then apply until such time as you do so.
- 1.6. If you wish to select an investment manager, you and Your Adviser are responsible for selecting that investment manager. It is the responsibility of you and Your Adviser to perform such checks as you and Your Adviser consider necessary before doing so. By appointing an investment manager, We do not endorse the capacity of the investment manager to provide investment services of a particular quality or of a quality to meet Your particular investment requirements nor do We endorse their financial or regulatory status.

Your Agreement with Us

- 1.7. The terms of Your Agreement with Us are set out in these Terms, each Application, the Declarations, the Charges Schedule and in the case of;
 - 1.7.1. Your SIPP, the Scheme rules and the SIPP Key Features. The Scheme rules will prevail in the event of any conflict;
 - 1.7.2. Your ISA or Junior ISA, the ISA Key Features;
 - 1.7.3. Your Dealing Account, on the Website.

If there is any inconsistency with these Terms and the Key Features for Your ISA or Junior ISA these Terms will prevail.

Applying for Your Account

- 1.8. You may authorise Your Adviser to complete and submit Your Application but acknowledge that in giving such authority you will be deemed to have accepted the contents of the Application and made the declarations. Your Agreement with us shall start as soon as we confirm that we have accepted Your Application.
- 1.9. We will only accept Applications from individuals aged 18 or over, except where expressly provided otherwise in these Terms in relation to a SIPP or Junior ISA Application for a Child.
- 1.10. Except as is provided in clause 5 (Adviser authority), We will only take instructions in relation to:
 - 1.10.1. An Account opened on behalf of a Child from, and communicate with, registered contact but will cease to do so if We become aware that the registered contact is no longer the legal guardian or no longer has parental responsibility; and
 - 1.10.2. A Trust Account (see clause 12.12) from a Nominated Contact.
- 1.11. You can start using Your Account when We tell You that Your Application has been approved. We may decline Your Application entirely at Our discretion.



1.12. We will categorise You (and in relation to an Account opened for a Child, the Child also) as a retail customer for the purposes of the FCA Rules. This categorisation provides the highest level of protection.

Changing Your Account details

- 1.13. We will accept an Application for a change of registered contacts or nominated contact subject to the following conditions:
- 1.13.1. The new contact satisfies relevant Regulatory Requirements;
 - 1.13.2. We have no reason to believe that the new contact has provided untrue information; and
 - 1.13.3. Except as provided in clauses 1.12 and 1.13, We receive the consent of the existing registered contact or nominated contact.
- 1.14. We will accept an Application for a change of registered contact without the consent of the existing registered contact if:
- 1.14.1. The applicant is the Child and, in the case of a SIPP, is aged 18 or over or, in the case of a Junior ISA, is aged 16 or over and satisfies the relevant regulatory requirements (but We reserve the right to advise the existing registered contact of the Application);
 - 1.14.2. The existing registered contact is dead or incapacitated;
 - 1.14.3. The existing registered contact cannot be contacted, following reasonable attempts by Us to establish contact;
 - 1.14.4. The existing registered contact has ceased for whatever reason to be the legal guardian or to have parental responsibility;
 - 1.14.5. The applicant is the adopter or has been appointed the guardian or special guardian of the Child who holds a Junior ISA; or
 - 1.14.6. We have to comply with a court order.
- 1.15. We will accept an Application for a change of nominated contact without the consent of the existing nominated contact if:
- 1.15.1. The existing nominated contact is dead or incapacitated; or
 - 1.15.2. In the case of a trust Account, We are satisfied that the change has been properly authorised in accordance with the terms of the trust.
- 1.16. We may decline an Application for a change of registered contact or nominated contact at Our discretion.
- 1.17. We will accept an Application for a change of a trustee of a trust Account only if We receive the consent of all existing trustees who are Account holders other than a trustee who is dead or incapacitated, or otherwise satisfied that the change has been properly authorised in accordance with the Terms of the trust or by law.

Taxation

- 1.18. You are responsible for dealing with Your tax affairs, including completing and submitting any applicable tax returns. You are also responsible for checking that any information We provide to You about Your investments which is used for the purposes of completing any tax returns (e.g. details of dividend receipts and capital gains) is accurate and complete.
- 1.19. Any investment income received or gains made may be subject to tax. It is Your responsibility to report this information to HMRC and to pay any tax liability that arises. We are not responsible for any personal tax liability You may have in relation to Your Account.
- 1.20. You should seek Your own independent tax advice in relation to these terms and opening an Account with Us. We make no warranty or representation in relation to the tax position of opening an Account with Us or trading through the website.

2. Payments, Contributions, Subscriptions and Transfers to Your Account

- 2.1. Payments, Contributions, Subscriptions and Transfers in Cash (as applicable) can only be made into Your Account in pounds sterling and as provided in relation to;
- 2.1.1. A SIPP, in the SIPP Key Features
 - 2.1.2. An ISA, in the ISA Key Features and on the ISA section of the Website;
 - 2.1.3. A Dealing Account in the FAQ's on the Website
- 2.2. It may be up to five business days before payments or contributions or Subscriptions or transfers made into Your Account in Cash are available for use. If funds are made available for use before they are cleared and a payment or contribution or Subscription or transfer in Cash is not then honoured, We will adjust the Cash balance in Your Account.
- 2.3. You can only make Subscriptions to Your ISA if You are resident in the UK in accordance with HMRC ISA regulations. In regards to a Junior ISA, Subscriptions can only be made if the Child is resident in the UK, in accordance with HMRC rules.
- 2.4. If You or a Third Party claim that a payment or contribution or Subscription Cash has been made to Your Account in error or if We are unable to satisfactorily verify the source of any payment We receive, We reserve the right to only refund the payment, whether received by cheque, debit card, direct debit or other Bank transfer to the same Account from which it came once the payment or contribution or Subscription has cleared.



- 2.5. You can only transfer investments into Your Account that are included in the range of investments We permit at Our discretion for Your Account as specified in the Key Features for the relevant product on the website or in relation to a Dealing Account in the Dealing Account section of the Website.
- 2.6. There is no limit on the amount of Cash You can pay into Your Dealing Account
- 2.7. We reserve the right to reclaim without Your authority a Payment or Contribution or Subscription or Transfer (whether in part or whole) made in error to or from Your Account.
- 2.8. We may decline any Payment or Contribution or Subscription or Transfer entirely at Our discretion. We would normally only do so if We Were unable to satisfactorily verify the source of the Payment, Contribution, Subscription or Transfer.
- 2.9. We shall determine requests for the return of Payments or Contributions or Subscriptions entirely at Our discretion but would normally only refuse a request if We believed it might breach a Regulatory Requirement. For example, a breach of HMRC rules. Any amount refunded maybe less than that paid because of Our Charges, the performance of Your investments or tax, Charges or interest applied by HMRC.

3. Access to the Website

- 3.1. We will provide You with a username and password to access the secure area of the Website. If We provide You with a temporary password, it is Your responsibility to change the password when You log into the secure area of the Website. Use of the Website and any illustrations, tools or any other facilities made available on it is that Your risk and subject to the Website terms of use set out on the Website.
- 3.2. You must keep Your password safe and confidential and notify Us immediately if it is lost or compromised.
- 3.3. We may use software (including Third Party software) to allow Us to verify the device You use to access the secure area of the Website or the Access Software.
- 3.4. You can appoint a representative to have Dealing Access to Your Account by notifying Us in writing.
- 3.5. You can appoint an Account Lead to have View Only Access or Dealing Access to Your Account by notifying Us in writing using the family linking Application form. The appointment will take effect once We notify You that Your Account has been linked with Your Account Lead's Account
- 3.6. If You appoint a representative or an Account Lead in accordance with this clause 3, that appointment will apply in relation to all of Your Accounts, including any You open at a later date.
- 3.7. If You appoint a representative or an Account Lead who has Dealing Access:
 - 3.7.1. They will be able to buy and sell investments, create and respond to Live Chat Messages and give Us instructions in relation to Corporate Action events in relation to Your Account(s);
 - 3.7.2. We will be entitled to rely on any instruction they give Us, including (without limitation) any Order they place even if those instructions conflict with Your wishes; and
 - 3.7.3. You will remain responsible for instructions they give Us and actions they take until We confirm to You by Live Chat Message that We have action that any written notice You give Us for the cancellation of the appointment.
- 3.8. You can only use the Website and the Access Software if You accept (expressly or by implication) or relevant terms of use which are set out on the Website from time to time.
- 3.9. Without limiting the effect of clause 3.8, the provision set out includes clauses 3.9 to 3.16 will apply to Your use of any Access Software.
- 3.10. Access Software is made available for personal use only and may not be used for any commercial purposes We are not liable to You if You use the Access Software for any non-permitted purpose.
- 3.11. All copyright and other intellectual property rights in the Access Software belong to Us or any Third-Party licensors and the rights in the Access Software are licenced (not sold) to You. You have no intellectual property rights in or to the Access Software other than the right to use them for the licenced purpose.
- 3.12. We recommend that You back up any content or data used in connection with the Access Software to protect Yourself in any case of problems with the Access Software or the Services.
- 3.13. You are not permitted to:
 - 3.13.1. Use any Access Software on any phone or other device which You do not own or control;
 - 3.13.2. Distribute or make the Access Software available over a network where it could be used by multiple devices at the same time;
 - 3.13.3. Rent, lease, lend, sell, redistribute or sublicense the Access Software; or
 - 3.13.4. Copy (except as expressly permitted), decompile, reverse engineer, disassemble, attempt to derive the source code of, modify, or create derivative works of the Access Software, any updates, or any part thereof (except to the extent any such restriction is prohibited by applicable law or is permitted by the licencing terms governing the use of any open source components included within the Access Software).
- 3.14. You must not use the Access Software:



- 3.14.1. In any unlawful manner, for any unlawful purpose, or in any manner inconsistent with these Terms, or act fraudulently or maliciously, for example, by hacking into or inserting malicious code, such as viruses, or harmful data, into any operating system;
 - 3.14.2. To transmit any material that is defamatory, offensive or otherwise objectionable;
 - 3.14.3. In a way that could damage, disable, overburden, impair or compromise Our systems or security or interfere with other users; and
 - 3.14.4. To collect or harvest any information or data from Our systems or attempt to decipher any transmissions to or from any of Our servers.
- 3.15. We reserve the right at any time without notice to change, suspend or withdraw the Access Software or to require You to download a new version. We accept no liability for any loss or damage You suffer as a result of such change, Withdrawal or suspension. We may end Your rights to use the Access Software if You have broken these Terms in a serious way.
- 3.16. If We end Your rights to use the Access Software:
- 3.16.1. You must stop using the Access Software immediately;
 - 3.16.2. You must delete or remove the Access Software from all devices in Your possession and immediately destroy all copies of that Access Software which You have and confirm to Us You have done this upon request.

4. Using the Website

- 4.1. You and Your Adviser may download or print individual sections of the Website and information from Websites linked to it strictly for personal use provided You and Your Adviser keep intact all copyright and proprietary notices, but You and Your Adviser must not reproduce or distribute any material without Our consent.
- 4.2. Some of the Data made available on the Website is provided by Third Party Service Providers. We do not guarantee the accuracy, completeness, timeliness or correct sequencing of any such Data on the Website nor are We responsible for any decision made or any action taken in reliance upon that Data or the interruption of any Data.
- 4.3. You and Your Adviser are responsible for verifying the accuracy of any information that You use which is made available on any Website that is linked to the Website.
- 4.4. You are responsible for monitoring Your Account, ensuring that You read Your Live Chat Messages and informing Us if there is something wrong on Your Account or it has been subject to unauthorised use.
- 4.5. You and Your Adviser may experience occasional interruption to the Website as a result of routine or non-routine maintenance, upgrades of the Website, failure of or disruption to the Internet or in extreme Market conditions or due to systems malfunction or failure.
- 4.6. The website might not support Your or Your Adviser's browser or be fully compatible with Your computer.
- 4.7. You and Your Adviser can only use the website if you accept (expressly or by implication) all relevant terms of use which are set out on the website from time to time.

5. Adviser and other authorities

This section sets out the basis on which Your Adviser has authority to manage Your Account.

All Account types

- 5.1. We are not responsible for any advice given by Your Adviser on investments or for the performance of any investments selected by you or Your Adviser or an investment manager, as applicable.
- 5.2. Except where indicated otherwise in clause 5.3 and 5.4, you give Your Adviser full authority to manage Your Account including:
 - 5.2.1. Giving instructions to transfer Cash between Your Accounts or products on the website, which in respect of your SIPP includes giving instructions to transfer Cash between Your SIPP Account and the investment manager's Account;
 - 5.2.2. Giving instructions to initiate transfers from other providers to Your Account;
 - 5.2.3. Accessing all information on Your Accounts, whether held by Us or the investment manager;
 - 5.2.4. Giving all other instructions in relation to the administration of Your Account (but not in relation to the beneficiary nomination, changing the level of contributions by direct debit or other instructions where We require Your signature).
- 5.3. We will require Your instructions before We:
 - 5.3.1. First make benefits payments to you (but not for subsequent changes in the level of benefits payments);
 - 5.3.2. Process a withdrawal from Your Account; and
 - 5.3.3. Process a transfer out



- 5.4. Your Adviser must only give investment instructions for Your Account if they have the required regulatory permissions from the FCA, or other regulatory body if applicable, to do so.
- 5.5. For junior isas, We will cease to take instructions from Your Adviser if you cease to be the registered contact.
- 5.6. You authorise Your Adviser to place orders on behalf of Your Account. Your Adviser will have viewing and dealing access to Your Account.
- 5.7. Your Adviser is responsible for advising you on, and making personal recommendations about, the use of individual investments and whether these are suitable and, if applicable, appropriate for Your individual needs and for monitoring the continuing suitability and appropriateness of all investment decisions made on an ongoing basis and in compliance with the FCA rules and all other laws and regulations applicable to such activities and giving you copies of all the related information and guidance.
- 5.8. Your Adviser is responsible for obtaining information from you about Your investment in objectives, including the length of time for which you wish to hold investments, Your preferences regarding risk taking, Your risk profile and the purposes for which you are investing.

6. Dealing

Permitted Investments

- 6.1. Your Adviser may only place orders for Permitted Investments.
- 6.2. We may alter the Permitted Investments range at any time without notice and require the sale (or at Our discretion if the related Regulatory Requirements permit, Transfer Out or Withdrawal) of investments removed from it, but will only normally do so if, for example, purchasing or holding the investment might result in a breach of any Regulatory Requirement or if it could result in Us incurring liability in excess of the value of the investment or if We consider that the investment is too complex or costly to administer.
- 6.3. We reserve the right to refuse to act on any instruction from You or Your Adviser in relation to a permitted investment, which could result in a breach of a Regulatory Requirement, or if the instruction has already been acted upon, to take such action as We consider appropriate to reverse the instruction.

Placing Orders

- 6.4. Our Order Execution Policy sets out how We manage the execution of orders. Our Order Execution Policy can be found on Our Website. If We materially change Our Order Execution Policy, We will inform You of the changes. In placing an Order, You and Your Adviser consent to Our Order Execution Policy, including any changes of which We have given You notice.
- 6.5. When an Order is placed this means that You are entering into a contract for the sale or purchase of the relevant investment directly with the buyer or seller and not with Us. Any price You or Your Adviser are given or Cost You or Your Adviser are advised of, whether on the Website or otherwise, will be indicative only because Market prices could change at any time. We do not warrant or guarantee the accuracy of the price or the Cost.
- 6.6. We are required to report certain information about You and the orders Your Adviser places for You to the FCA. We will ask Your Adviser for that information before We execute Your Order and may not be able to accept Your Order until Your Adviser has supplied it. We will not be responsible for any related delay in the placing of Your Order.
- 6.7. Your Adviser can place orders via the Website or by telephone or by Live Chat Message or e-mail. If Your Adviser places an order by telephone, live chat message or e-mail, we will ask Your Adviser to confirm their identity and may not accept the order if Your Adviser is unable to do so to Our satisfaction. We shall be entitled to treat as genuine any order placed by telephone or by Live Chat Message or e-mail or via the website.
- 6.8. Your Adviser is authorised to deal on Your behalf on Your Accounts in respect of Cash and/or investments held in it, and you will be bound by any instruction given.
- 6.9. Your Adviser is responsible for ensuring that you are aware of the charges that apply to an investment before Your Adviser places an order for that investment. Details of the charges relating to the underlying investment are set out in the information document for the relevant investment which is available on the website. Details of Our charges and those of the investment provider and their cumulative effect on the estimated investment returns are set out in the charges disclosure document.

Your Adviser is responsible for ensuring that you have been provided with copies of the information document and the charges disclosure document before Your Adviser places an order for an investment for you. You should ensure that you have read and understood the details of the charges and their impact on the forecast return on the investment which are set out in these documents before Your Adviser places Your order. When Your Adviser places an order for an investment Your Adviser will be required to confirm that you have been provided with that information.



The details of the effect of the charges on the estimated investments returns which are set out in the charges disclosure document is based on information We obtain from third party suppliers, We do not accept liability for the accuracy of the information they provide. As a consequence, We are unable to accept any liability to you or Your Adviser for the accuracy of that information, except to the extent that it is directly caused by Our gross negligence, fraud or wilful default in relation to any matter that is within Our reasonable control.

- 6.10. Your Adviser is responsible for the accuracy of Your orders. Your Adviser will not be able to cancel or change an order after it has been submitted.
- 6.11. We will inform Your Adviser if, at the close of business on any trading day the value of any leveraged financial instrument held in Your Account has fallen by 10% or more and then subsequently if the value has fallen by a further 10% or more on an ongoing basis in relation to the original base Cost of that investment for Your Account, by placing details in the documents area of the Website and informing Your Adviser that We have done so by Live Chat Message and e-mail by the end of the Business Day on which We identify the fall.
- 6.12. Following the Transfer of existing investments to Your Account which are not converted into Cash, Your Adviser will not be able to deal in any of the transferred investments until We have received confirmation that they are registered in the name of Our Nominee or held to Our Order by a Third-Party Custodian.
- 6.13. We will only accept orders for:
 - 6.13.1. USA securities if You have signed and completed a W8BEN form (or other requisite form); or
 - 6.13.2. Canadian securities if You have signed and completed a NR301 form (or other requisite form).
- 6.14. Except as provided in clause 9.15, if You instruct Us to Transfer Out an Account, We will in relation to such Account (but not any other Account You may hold):
 - 6.14.1. Not accept any further orders;
 - 6.14.2. Delete any standing Regular Investment Instructions and Dividend Reinvestment Orders;
 - 6.14.3. Not execute any further Regular Investment Orders; and
 - 6.14.4. If for any reason a Regular Investment Instruction remains active on the Account on an Investment Day, We will not execute that Regular Investment Order and will instead delete the instruction.

What happens when an Order is placed?

- 6.15. On the day on which the Order is placed, if it is a:
 - 6.15.1. Buy Order:
 - 6.15.1.1. For a Forward Priced Investment, other than a Pre-paid Investment, We will denote it as a pending transaction in Your Account and earmark the amount of Cash required to complete the purchase in Your Account (on the basis of the most recent price available to Us for the investment) so that it cannot be used for any other purpose. Will I need to the amount of Cash required to complete the purchase from Your Account and add details of the investments purchased to Your Account once the Order has been executed in accordance with clause 5.21 below; or
 - 6.15.1.2. For a Pre-paid Investment, We will denote it as a pending transaction in Your Account but will continue to show the amount of Cash specified in the Order in Your Account until We receive the contract note from the investment provider after the Order has been executed, at which time We will add details of the investment to Your Account and remove the Cash. The amount of the Cash specified in the Order will be shown in Your Account until receipt of the contract note but You will not be able to use it for any other purpose as We will pay the Cash to the investment provider when the Order is submitted to enable the purchase to be completed; or
 - 6.15.1.3. For any other type of investment, We will deduct the amount of Cash required to complete the purchase from Your Account and will add details of the investments purchased to Your Account.
 - 6.15.2. Sell Order:
 - 6.15.2.1. For a Forward Priced Investment, We will denote it as a pending transaction in Your Account and earmark the investments being sold in Your Account (on the basis of the most recent price available to Us for the investment) so that they cannot be dealt with in any other way. We will only remove the investments being sold from Your Account and add the amount of the sale proceeds to Your Account, once the Order has been executed in accordance with clause 5.21; or
 - 6.15.2.2. For any other type of investment, We will remove the investments being sold from Your Account and will add the amount of the sale proceeds to Your Account, but please refer to clause 5.52 below for details of the circumstances in which We may reverse those transaction entries if there is (or could be a) Settlement Failure.



Order execution

- 6.16. As We only maintain Cash in Your Account in pounds sterling if We have to execute an Order or receive a dividend or other Corporate Action event payment in relation to a permitted investment in another currency, We will carry out a foreign exchange transaction to convert a consideration all the dividend or other payment to or from pound sterling, as the circumstances require. Please refer to the Charges Schedule for details of the related currency conversion Charges.
- 6.17. We reserve the right for any reason to refuse to execute an Order but We will act reasonably in so doing, circumstances (including (without limitation) suspension of dealing in extreme Market conditions) in which We may not be able to execute an Order. Whatever the reason all circumstance, We will, if possible, notify You of the reason that We will not be liable for any Loss incurred by You.
- 6.18. We will only execute an Order if You have sufficient Available Cash or Available Investments to satisfy Your Order and all related Charges. When assessing the amount of Available Cash You should take Account of any other payments (e.g. Our Charges) that may be debited from Your Account before when the Order is due to be executed. Please note the provisions of clause 5.11 in this regard.
- 6.19. Unless We notify You otherwise and provided the investment provider has not imposed an Application condition and/or requirement for pre funding in relation to the Collective Investment, We will execute orders for Collective Investments on a forward pricing basis, which means that Your Order will be executed depending on when it is received and the fund cut off point at the price deterred End of the funds next valuation point. Is the investment provider has imposed an Application condition and slash or requirement for prefunding in relation to the Collective Investment, You must place Your Order at least two Business Days prior to the fund cut off point to allow sufficient time for Our administrative processes. If the fund cut off point is not shown on the Website You should contact are Dealing Services team for confirmation.
- 6.20. If You wish to invest in an investment with a closing date for Applications and which Requires the completion of a paper Application and the prefunding of the Cost, We must receive Your investment instructions at least three Business Days prior to the closing date. An additional charge may apply for such investments We will notify You in advance if this charge will apply.
- 6.21. We may combine Your Order with other customers orders if We reasonably believe that this will not be to Your disadvantage. We may have to execute Your Order in tranches and provide an average price per Order.
- 6.22. We will tell You if We are unable to execute Your Order online. You can place the Order by telephone, but We reserve the right to apply a dealing charge at the rate applicable to telephone orders. We will then endeavour to execute Your Order but cannot guarantee that it will be executed.
- 6.23. If a minimum investment size applies in relation to a Collective Investment, We will not be able to execute Your Order. We will contact You for further instructions. There may be a delay in the execution of Your Order as a result.
- 6.24. We reserve the right to apply a dealing charge at the rate applicable to telephone orders if the Order is not completed solely by electronic means even if that Order was placed via the Website.
- 6.25. We will execute orders in more than one class of share and buy orders and sell orders are separate transactions We will apply a dealing charge for each separate buy Order or sell Order.
- 6.26. Record of the time of receipts and execution of Order will be conclusive unless it is obvious that it is wrong.
- 6.27. You must notify Us if You:
 - 6.27.1. Do not receive confirmation contract note that We have executed Your Order and/or carried it out within two Business Days of You placing the Order: or
 - 6.27.2. Received confirmation of an Order, which You did not place or which has not been completed in accordance with Your instructions.

Conflicts

- 6.28. Circumstances may exist which give rise to a conflict between Our and Your interests or between You and another customer. To ensure that We take these into Account when We execute Your Order, We have implemented a Conflicts Policy, which explains how conflicts can arise and the arrangements We have for managing them. The Conflicts Policy is available on the Website.

Settlement

Intended and Actual Settlement Date

- 6.29. The date on which the settlement of an Order is due to take place is known as the Intended Settlement Date ("Intended Settlement Date"). In the case of a sell Order, this is when We will normally receive the sale proceeds. In the event of a buy Order, this is when We will normally receive the investments.



- 6.30. Details of the Intended Settlement Date will be set out in the contract note. For most Investments, other than Pre-paid Investments, settlement will take place between one and five Business Days after the Order is executed.
- 6.31. The date on which the settlement of an Order actually takes place is known as the Actual Settlement Date (“Actual Settlement Date”). This may differ from the Intended Settlement Date.

Delays in Settlement

- 6.32. You will be exposed to the risk of an Order not settling until such time as actual settlement takes place on the Actual Settlement Date.
- 6.33. In some cases there may be delays in settlement which mean that it does not take place by the Intended Settlement Date. For example, as a result of the failure of the other party to the Order to comply with their obligations in a timely manner.
- 6.34. If there is a delay in settlement, We will continue to use reasonable endeavours to settle the Order for You, unless there is a Settlement Failure (please refer to clause 5.51 below). Even if the settlement is delayed, You will remain bound by the Order, unless there is a Settlement Failure.
- 6.35. We are not responsible for any delay in settlement the result of circumstances which are beyond Our reasonable control or for the failure of any other person, including the buyer or seller with whom We have placed the Order on Your behalf, to do what is necessary in order for settlement to take place.

Settlement Failure

- 6.36. In some circumstances it may not be possible to settle an Order (“Settlement Failure”), for example, as a result of the failure of the other party to the Order to comply with their obligations. If there is a Settlement Failure, We will notify You and provide You with details of Your options. We will normally do this by Live Chat Message, but may use other means.
- 6.37. If for any reason (except as a consequence of Our wilful default, fraud or negligence) We reasonably consider that there will be a Settlement Failure, We may reverse the transaction entries made in Your Account to reflect the Settlement Failure. We will notify You of the Settlement Failure, if We reverse any transactions.
- 6.38. If the other party to an Order fails to make payment all to deliver the investment, We will not be required to make payment of the sale proceeds or deliver their investment to You.

What happens on the Actual Settlement Date?

- 6.39. It is only when the settlement of an Order takes place on the Actual Settlement Date that You will no longer be exposed to the risk of a Settlement Failure.
- 6.40. Once actual settlement has taken place, You will then be able to withdraw the sale proceeds.

Contract Notes

- 6.41. We will place an electronic copy of the contract notes in the documents area of the Website by the end of the Business Day following that on which the Order moves to a status of “dealt” on the Website or in relation to collect and investments by the end of the Business Day after that on which We receive it from the investment provider. We will normally send You a Live Chat Message and e-mail alerts informing You of the execution of the Order on the day that it is executed. Dealing Charges will be reflected on Your contract note.
- 6.42. If You have not received notification of a contract note or seen it on the Website within two Business Days of the day on which You place an Order, You should notify Us immediately by Live Chat Message or e-mail.
- 6.43. The contract note will show the amount debited from or credited to Your Account. You are responsible for checking that the information on the contract note is correct and informing Us as soon as possible if it is not

7. Corporate Actions

- 7.1. You must notify Us if you wish to participate in any Corporate Action for investments in Your Account. If You do not give Us instructions in within the terms and timing of the notice, the default action of the company will apply.
- 7.2. If the Corporate Action entails the payment of Cash from Your Accounts e.g. A rights issue, it is Your responsibility to ensure that there is sufficient Available Cash in Your Account to satisfy the payment when it falls due. If there is not enough Available Cash, We may exercise the rights set out in clause 8.9 to sell investments. Any new investments arising from a Corporate Action must satisfy the qualifying Regulatory Requirements. If Regulatory Requirements are not satisfied, We shall, subject to clause 11.15 deal with the investments in accordance with clause 8.9.
- 7.3. If a Corporate Action is subject to restrictions on the type of investor who can participate, it is Your responsibility to cheque that You are eligible. If You are not eligible to participate, the default option will apply.



- 7.4. As Your investments are held in a Pooled Investment Account, Your ability to participate on Your entitlement under a Corporate Action may differ from what You would be entitled to receive if You held the investment directly in Your own name.
- 7.5. We do not pass on shareholder perks and will not become involved in any shareholder interest groups in relation to investments held in Your Account.
- 7.6. In relation to investments held in Your Account(s), We do not provide company reports or Accounts.

General

- 7.7. We are required to provide You with certain information about the investments held in Your Account on a quarterly basis and with certain details of the costs and Charges Associated with those investments on an annual basis. For the purposes of providing You with that information, We will upload quarterly and annual statements into the document section on the secure area of the Website.

8. Your Cash

- 8.1. The Pension Scheme Trustee will hold Contributions paid and Cash Transfers made into Your SIPP in a Pooled Bank Account with a Bank separate from Cash belonging to it until We can allocate them to Your SIPP Account. Once allocated to Your SIPP Account, Your SIPP Cash may be held either by the Pension Scheme Trustee or in whole or part by another of Us in accordance with clause 8.2, any of Your Cash which is held by the Pension Scheme Trustee, whether under this clause 8.1 or 8.2, will be protected by being held on trust in accordance with Scheme rules and not as Client Money.
- 8.2. Except as provided in clause 8.1, We will hold Cash in Your Account in a Pooled Bank Account or in Pooled Bank Accounts with a Bank of Banks separate from Cash belonging to Us. Any of Your SIPP Cash which is held pending investment from time to time including the income from investments and proceeds from the sale of investments may be held by the Pension Scheme Trustee until the Cash is required for investment purposes, at which point it will be transferred to TPS and held as Client Money. If at any time it is no longer required for investment purposes, it may be transferred back to the Pension Scheme Trustee.
- 8.3. In the event of a Bank's failure Your claim will be for a share of the Cash held in all Pooled Bank Accounts at that Bank. You may also be able to claim against the financial Services compensation Scheme. Further details of that Scheme are set out in clause 19.
- 8.4. We will not be responsible for the default or failure of a Bank.
- 8.5. For Cash held on the Platform please refer to clause 8 in the Schedule 1 at the end of these Terms.
- 8.6. TPS may pay interest on Client Money and We reserve the right to retain a proportion or all of this interest as We may decide. You will be notified of the rate of interest that is credited to Your Account, where applicable.
- 8.7. We will (and You authorise Us to) deduct such charges as HMRC imposes from time to time on interest payments applied to Your Account.

9. Charges and deduction of Cash from Your Account

- 9.1. You agreed to pay Us and authorise Us to deduct Charges on any Third-Party Charges from Your Account when they are due. Our dealing charge will be reflected on Your contract note. Your Adviser is responsible for ensuring that you have sufficient Cash in Your Account to make payment of the charges and any third-party charges when they are due. We will deduct from Your Account and pay Adviser charges to Your Adviser in accordance with any authority that you give us from time to time that satisfies Our related requirements.
- 9.2. We reserve the right to make an additional charge of not more than £100 in any 12-month period if We are required to pay a levy or interim levy under the financial Services compensation Scheme or by the FCA. Subject to which, We will apply the amount of the additional charge proportionately across all Our customer Accounts in a manner We consider is fair and reasonable and We will explain the calculation of the charge to You. We will give You 30 days' notice of the amount of the additional charge before it is deducted from Your Account. Should any levy be refunded to Us by the financial Services compensation Scheme or the FCA, a proportionate amount of the refund will be credited to Your Account on the same basis as the charge was initially calculated.
- 9.3. If We omit to deduct all or part of any Charges, Third Party Charges or Adviser Charges from Your Account on the due dates, We shall not subsequently be prevented from deducting such amounts or exercising any available remedy as a result of that omission.
- 9.4. All sums due under the Agreement are exclusive of VAT, which, unless otherwise stated, shall be payable in addition at the rate prevailing from time to time.



- 9.5. We reserve the right to vary the Charges for any of the reasons set out in the “changes to these Terms” section at the beginning of these Terms.
- 9.6. You accept that investments chosen by you or Your Adviser or investment manager which are held in Your Account may have their own initial and ongoing Charges. We are not responsible for informing You about those Charges. Your Adviser should provide you with information about the charges for investments made for Your Accounts.
- 9.7. You accept that taxes and levies may be payable when certain investments are purchased that are not imposed by or payable via Us. Whenever reasonably practicable, details of these additional costs will be made available to Your Adviser before they place an Order for such investments, but it is Your Adviser’s responsibility to check whether they apply and, if they do, the amount of those costs. We will deduct from Your Account any taxes and levies, including overseas transaction taxes, which apply to such investments. We will Account to the appropriate authorities, including foreign authorities, for all such taxes on Levi’s either directly or through a Third Party and all applicable Charges will be passed onto You.
- 9.8. We may increase the Charges each year with effect from the 1st of January in line with the increase in that average Weekly earnings statistics published by the government office for National Statistics (or its successor body) (or such other index as We give You notice of as providing a reasonable indication of the increase in Our costs over the relevant period) for the 12 month period ending on 30th September in the preceding year. Before doing so, We would give Your Adviser details of the increase.
- 9.9. Your Adviser may be entitled to Commission in relation to certain investments, which will be paid to Your Adviser either directly by the investment provider or by Us and/or Our associates on receipt from them, and/or to the payment of initial Adviser charges in relation to certain investments. Your Adviser is solely responsible for disclosing details of Commission and/or initial Adviser charges and from or paid by investments and/or Your Account.
- 9.10. Where We receive an instruction for the payment of Commission or initial Adviser charges in relation to investments by Us which has not been signed by you, We will write or e-mail you with details of the Commission to be paid to give you the opportunity to query the payment. Subject to the above you authorise Us to pay the initial Adviser charges from Your Account.
- 9.11. We will only pay ongoing or one-off Adviser charges from Your Account if you instruct Us to do so. You authorise Us to pay those Adviser charges from Your Account until We receive instructions from you or Your Adviser to stop payments or Your Adviser ceases to be authorised by the FCA, or the regulatory body with which the Adviser is authorised and regulated in the country of Your residence.
- 9.12. You can vary the amount of Adviser charges paid from Your Account by notifying Us in writing of the changes. Changes will only be effective from the date We write or e-mail you acknowledging Your notification. You authorise Us to allow Your investment manager to make payment of those Adviser charges from Your Account until We receive instructions from you or Your Adviser to stop allowing payments or Your investment manager or Your Adviser ceases to be authorised by FCA, or the regulatory body with which the Adviser is authorised and regulated in the country of Your residence.
- 9.13. We reserve the right (acting in Our absolute discretion) to suspend, limit or prohibit an investment manager from making payment of Adviser charges from Your Account in accordance with clause 7.12 at any time either generally or in relation to a specific payment.
- 9.14. We (or an investment manager on Our instructions) may deduct Cash from and/or sell any of the investments in Your Account to realise Cash if:
 - 9.14.1. We or Your Adviser or your investment manager are owed money from Your Account (including Charges or Third-Party Charges which We have been unable or have omitted to deduct from Your Account);
 - 9.14.2. Your Account has been credited in error;
 - 9.14.3. The Cash balance in Your Account has been in debit for more than 10 Business Days;
 - 9.14.4. We have not been able to satisfactorily verify the source of any payment which has been credited to Your Account;
 - 9.14.5. HMRC imposes a tax or other charge, fine or penalty honours which relates to Your Account, for example, a charge in respect of an Unauthorised Payment or a government Withdrawal charge;
 - 9.14.6. If any investment held in Your Account ceases to be a permitted investment and You do not sell, Transfer or withdraw the investment in accordance with Your obligations under clause 5.2 or clause 11.15, as applicable, within 20 Business Days of when We notify You that it is no longer a permitted investment; Or
 - 9.14.7. If any investment arising from a Corporate Action does not satisfy the qualify Regulatory Requirements and You do not sell, Transfer or withdraw the investment in accordance with Your obligations under clause 5.2 or clause 11.15, as applicable, within 20 Business Days of when We notify You that it does not satisfy the qualifying Regulatory Requirements.
- 9.15. Neither We nor an investment manager on Our instructions will in the circumstances envisaged:
 - 9.15.1. In clause 9.14.1, sell any of Your investments without giving You at least 20 Business Days’ notice;



- 9.15.2. In clause 9.14.2, deduct Cash from Your Account without giving You at least two Business Days' notice or sell any of Your investments without giving You at least a further 10 Business Days' notice to credit Your Account;
- 9.15.3. In clause 9.14.3, Sell any of Your investments without giving You at least five Business Days' notice to credit Your Account;
- 9.15.4. In clause 9.14.4, sell any of Your investments without giving list 5 Business Days' notice to provide Us with the evidence that We require in Order to satisfactorily verify the source of the relevant payment which has been credited to Your Account; and
- 9.15.5. In clause 9.14.5, sell any of Your investments to make payment of a government Withdrawal charge without giving You at least five Business Days' notice to provide Us with the evidence We require in Order to verify that the related Withdrawal should not be subject to that charge.
- 9.16. If We are unable to realise enough Cash to cover any of the circumstances set out in clause 8.9 by selling Your investments, You will be liable to Us personally for the shortfall.
- 9.17. We may also deduct from Your Account any legal or other fees We incur or become liable for as a result of Your failure to pay any other money due in respect of Your Account. If there is not sufficient Cash in Your Account, You will be liable to Us personally for any such fees.
- 9.18. We may also charge interest of 2% per year above the Bank of England base rate on any sums due to Us and unpaid with effect from 10 Business Days after when payment was due, which We are entitled to deduct from Your Account.
- 9.19. We and Our Associates are entitled to receive and retain:
- 9.19.1. The difference between the interest rate paid to Us and Our Associates by a Bank on the aggregate amount of the Cash held by Us with the Bank and the interest We pay to You; And
- 9.19.2. A Commission on carrying out a foreign exchange transaction under clause 5.15, details of which are available on the Charges Schedule.
- 9.20. Where We are owed money under this Agreement or any other Agreement between You and Us, We may take amounts owed to Us from any of Your Accounts with Us to reduce the amount that is owed to Us. This is known as set off.
- 9.21. The Charges will continue to accrue (in accordance with the terms of this Agreement) after Your death until Your Account is closed and the Agreement with Us ends.

10. Transfers Out and Withdrawals

- 10.1. To facilitate the payment of Cash Withdrawals by electronic Bank transfer You must provide Us with details of a nominated Bank Account in Your name or in the case of a Joint Account in the names of one or more of the Joint Account holders. Unless We agree otherwise for security purposes, We will only pay Withdrawals to that Bank Account and will only do so once We have verified its authenticity to Our satisfaction.
- 10.2. If You change Your nominated Bank Account, for security purposes We will only make payments to the new Account once We have verified its authenticity to Our satisfaction. This may result in payment being delayed.
- 10.3. We will not ordinarily accept payments from a Bank Account which is not in Your name (either solely or jointly) or, in the case of a Joint Account, the names of one or more of the Joint Account holders. Current exemptions are:
- 10.3.1. Contributions made to Your SIPP;
- 10.3.2. In the case of a Child, Subscriptions made to Your Junior ISA by a parent or grandparents;
- 10.4. If funds are crediting Your Account by:
- 10.4.1. Debit card and then withdrawn (in whole or in part) within 60 Business Days, We reserve the right to make the payment by way of a refund of the credit card payment; Or
- 10.4.2. Direct debit and then withdrawn (in whole or in part) within 120 Business Days, We reserve the right to make the payment to the Account from which they Were received.
- 10.5. We will in the ordinary course of events only delay or refuse to make a payment if We:
- 10.5.1. Unable to satisfactorily verify details of the nominated Bank Account to which payment is due to be made, including the full name and address of the Bank Account holder; Or
- 10.5.2. Reasonably believed that the payment has not been validly authorised or may involve the fraudulent use of Your Account.
- 10.6. To the extent that We consider that We are legally permitted to do so and it will not compromise Our security procedures, We will inform You of the reason for the delay or refusal.
- 10.7. Should You wish to Transfer Out or withdraw, You must instruct Us to do so in accordance with these Terms. If the Transfer Out is:



- 10.7.1. In the form of existing investments which are not to be converted into Cash, except as provided in clause 9.8.1, We will arrange the Transfer Out of Your investments to Your new provider (subject to the new provider being able to hold the investments to be transferred). If they are not able to do so, We will contact You to obtain further instructions, or
- 10.7.2. In Cash, You must arrange to sell Your investments and We will then send the Transfer Out value to Your new provider.
- 10.8. If the Transfer Out or Withdrawal is of:
- 10.8.1. An ISA, You can only Transfer Out Current Year Subscriptions in full but may Transfer Out Previous Year Subscriptions in whole or in part;
- 10.8.2. A Junior ISA, You can only Transfer Out current years Subscriptions in full but may Transfer Out previous years Subscriptions in whole or in part, and You can only Transfer Out:
- 10.8.2.1. Although part of the Previous Year Subscriptions and, if applicable, the whole of the Current Year Subscriptions, to another Junior Cash ISA; Or
- 10.8.2.2. All of the Subscriptions to another Stocks and Shares Junior ISA;
- 10.8.3. A Dealing Account, You must specify the amount of Cash, the investments and/or the proceeds of the investments You wish to Transfer Out or withdraw.
- 10.9. In the case of an ISA, Junior ISA or Dealing Account, We will make the Transfer Out or Withdrawal within 20 Business Days of receipt of Your instructions or (where dealings in the units and shares of certain Collective Investments have been suspended) within seven days of the end of the suspension, or such longer period as You require.
- 10.10. We will manage the Transfer Out (insofar as it relates to Your ISA or Junior ISA) in accordance with the ISA Regulations. A Transfer to another Stocks and Shares ISA or Junior ISA (As the case may be) shall include the Transfer of the rights and obligations of each party to it.
- 10.11. The ISA Regulations only permit Withdrawals from a Junior ISA before the Child reaches age 18, in the event of the Child's terminal illness or death or to pay Charges.
- 10.12. If the Transfer or Withdrawal is not being made in Cash, We will provide You with written details of the Market value the investments held in Your ISA or Junior ISA (as applicable) on the date of Withdrawal.
- 10.13. The Withdrawal of Cash or investments from Your ISA into Your own name will mean that they are no longer held in a tax advantaged environment.
- 10.14. If You request the Transfer Out of Your ISA or Junior ISA in full to another ISA or Junior ISA Manager (as applicable), We will close Your ISA or Junior ISA (as the case may be) and will not accept any further orders in relation to that ISA or Junior ISA. If You request a Transfer Out of all of, or part of the Subscriptions in Your ISA all the Withdrawal of all or parts of the Cash and investments in Your ISA, We will not accept any further orders in relation to the investments to be transferred or withdrawn from the date We received Your request. You may Transfer Out Current Year Subscriptions in full only but Previous Year Subscriptions can be transferred out in full or in part.
- 10.15. In relation to the Transfer Out of Your SIPP, We can:
- 10.15.1. Only make payments directly to the New Pension Provider;
- 10.15.2. Transfer existing investments to the New Pension Provider without converting them into Cash or, with the prior written authority of the New Pension Provider, to a new stockbroker.

11. SIPP specific terms

- 11.1. We provide the Dealing Service to Your Adviser on an execution only basis for Your SIPP and We in Our capacity as the trustee of Your SIPP authorise Your Adviser to place orders for Your SIPP.
- 11.2. If Your legal guardian or a person with legal responsibility for You submitted an Application on Your behalf because You are under 18, that person will be the registered content for Your SIPP and have authority to manage Your SIPP until You reach 18.
- 11.3. We cannot be compelled to make and are obliged to report HMRC any Unauthorised Payment and will only pay You money from Your SIPP in accordance with the Scheme rules.
- 11.4. You are responsible for ensuring that all Contributions are within allowable limits for tax relief. We will repay overpaid tax relief and interest on the amount of the overpayment on demand by HMRC from Your SIPP without Your further authority.

12. Additional ISA and Junior ISA terms



- 12.1. If You hold an ISA and You cease to be resident in the UK or a crown servant, or married or in a civil partnership with a crown servant or, in the case of a Child, a dependent of a crown servant, You must inform Us immediately. Subscriptions to Your ISA will not be permitted whilst You are not resident in the UK, a crown servant, or married to or in a civil partnership with a crown servant or, in the case of a Child, a dependent of a crown servant but, except as provided in clause 11.2, We will keep Your ISA open. If You are a Child and You cease to be resident in the UK, except as provided in clause 11.2, Subscriptions can continue to be made to Your Junior ISA.
- 12.2. Accept as provided in clause 11.4, You cannot subscribe to:
- 12.2.1. The MES ISA if You have already subscribed to another Stocks and Shares ISA (other than a Stocks and Shares Junior ISA) in the same Tax Year, unless You are transferring that Stocks and Shares ISA to the MES ISA.
- 12.2.2. The MES Junior ISA if You have already subscribed to another Stocks and Shares Junior ISA (other than a Stocks and Shares ISA) in the same Tax Year, unless You are transferring that Stocks and Shares Junior ISA to the MES Junior ISA.
- 12.3. You can make an additional Subscription to Your ISA following the death of Your spouse or civil partner to the extent permitted under the ISA Regulations. For further details, please contact Us at the address provided in the contact details section at the end of these Terms if You would like more details.
- 12.4. You can only make payments into Your ISA from Your own funds.
- 12.5. Subscriptions to a Junior ISA cannot be made if another Stocks and Shares Junior ISA is already held for the client.
- 12.6. If You are a Child, Your Junior ISA will automatically convert into an ISA in Your name when You reach the age of 18 and We will allow You to take over the management of Your Account once You have given Us all of the information required by the ISA Regulations. We will not accept any further Subscriptions until We have received that information.
- 12.7. You appoint Us as the Account Manager for Your ISA and Junior ISA, as the case may be. We will manage it in accordance with the Agreement, that FCA Rules and the ISA Regulations. You authorise Us to exercise the obligations and powers of an ISA Account Manager under the ISA Regulations on Your behalf and to comply with any other Regulatory Requirement in relation to Your ISA and Junior ISA.
- 12.8. If there is a conflict between the Agreement and the ISA Regulations, the ISA Regulations will apply.
- 12.9. You can Transfer Cash and Permitted Investments held in:
- 12.9.1. Another Cash ISA or Stocks and Shares ISA into Your ISA. You can Transfer Current Year Subscriptions in whole only and/or previous years Subscriptions in whole or in part;
- 12.9.2. A Child trust fund or a Cash Junior ISA or another Stocks and Shares Junior ISA into Your Junior ISA. You can Transfer Current Year Subscriptions from a Stocks and Shares Junior ISA or a Cash Junior ISA in whole only and/or Previous Year Subscriptions from a Cash Junior ISA in whole or in part.
- 12.10. If You Transfer an ISA or Junior ISA to the MES ISA or Junior ISA, as applicable, and this would result in any maximum Subscription limit being exceeded, We will reject the Transfer and inform Your former Account Manager accordingly.
- 12.11. You are responsible for ensuring that Subscriptions into Your ISA and Junior ISA do not exceed the permitted individual or overall regulatory limits.
- 12.12. We may disclose details of Your ISA or Junior ISA to HMRC and if instructed by HMRC, We will return any over Subscription without Your further authority.
- 12.13. You must reapply for Your ISA if You fail to make a Subscription in a Tax Year and wish to make a further Subscription.
- 12.14. If any investment in Your ISA or Junior ISA ceases to meet be permitted by the ISA Regulations, We will write to You to inform You of the options available. If We do not receive a response within 20 Business Days, We reserve the right to sell the investments.
- 12.15. All investments held in:
- 12.15.1. Your ISA must remain in Your Beneficial Ownership; And
- 12.15.2. Your Junior ISA must be held in the Beneficial Ownership of the Child,
- Except to the extent necessary to allow You to place and Us to execute Your orders.
- 12.16. Any new investment arising from a Corporate Action which does not satisfy the qualifying requirements of the ISA Regulations, shall be dealt with in accordance with the ISA Regulations.
- 12.17. We will notify You if, through any failure to satisfy the ISA Regulations, Your ISA is, or is to become, no longer exempt from tax under their ISA Regulations. In these circumstances some or all of the investments will be withdrawn from Your eyes Sir and registered in a Dealing Account in Your name.
- 12.18. We will hold Your ISA or Junior ISA Cash and investments after Your death until We receive the executors or personal representatives' instructions. These Terms will apply equally to them.
- 12.19. We will satisfy ourselves that any person to whom We delegate any other functions as the Account Manager of Your ISA or Junior ISA is competent to carry out those duties and responsibilities.



13. Additional Dealing Account terms

- 13.1. It is a condition of You having a Dealing Account that:
 - 13.1.1. In the case of an Account in Your sole name, You are an individual and hold a UK National Insurance number;
 - 13.1.2. In the case of a Joint Account, that all of the Joint Account holders are individuals and hold a UK National Insurance number; and
- 13.2. If You hold a Dealing Account and You cease to be resident in the UK, You must inform Us immediately. We reserve the right to close Your Account but would normally only do so if as a consequence We had to provide any additional Services or to undertake any additional work that does not fall within the normal scope of the Services.
- 13.3. We cannot open a Dealing Account for You if You are, and We may close Your Account if You become, a USA citizen, a USA resident for tax purposes, a Canadian citizen or a Canadian resident for tax purposes. You must inform Us immediately if You become a USA citizen, a USA resident for tax purposes, Canadian citizen or a Canadian resident for tax purposes.
- 13.4. All investments held in Your Dealing Account must remain in Your Beneficial Ownership, except to the extent necessary to allow You to place and Us to execute Your orders.
- 13.5. We will place an electronic copy of an annual consolidated tax voucher detailing the dividend and other income payments You have received in the relevant tax share on Your Dealing Account in the documents area of the Website.

Joint and Trust Accounts

- 13.6. We may from time to time impose a maximum limit on the number of people who can hold a Joint Account or a Trust Account.
- 13.7. Only the Nominated Contact will have access to the secure area of the Website.

Joint Accounts

- 13.8. For a Joint Account:
 - 13.8.1. All of the applicants for the Joint Account are jointly and severally liable for their liabilities under the Agreement. This means that each individual applicant will be fully responsible for Your obligations and We may pursue any individual applicant for failing to comply with Your obligations;
 - 13.8.2. We will only accept instructions from the Nominated Contact, except that instructions to change the personal details of one of the applicants must be given by that applicant;
 - 13.8.3. We will provide a single tax certificate in relation to a Joint Account and will not provide any tax information specific to any beneficial owner; and
 - 13.8.4. Each individual applicants will be permitted to pay Cash and Transfer Permitted Investments into Your Dealing Account, but only the dominating contact can make Withdrawals; and
 - 13.8.5. It is Your responsibility to inform Us if there is a dispute between the Joint Account holders, otherwise We will continue to only accept instructions from the Nominated Contact.
- 13.9. On the death of a Joint Account holder the interest of the deceased in the Joint Account will automatically transfer to the survivor(s). This might not be appropriate for Your particular circumstances, so You are recommended to take professional advice before completing Your Application form.

Trust Accounts

- 13.10. For a Trust Account, (except as provided in clause 1.13):
 - 13.10.1. We will only communicate and deal with the Nominated Contact;
 - 13.10.2. We can rely on instructions or information given by the Nominated Contact and We will not be liable if You suffer as a result of Us doing so;
 - 13.10.3. The Nominated Contact and trustees are jointly and severally liable for their liabilities under the Agreement. This means that each individual applicant will be fully responsible for Your obligations and We may pursue any individual applicant for failing to comply with Your obligations. However, Your liability will be limited to the extent of the trust's assets unless You have acted fraudulently or negligently;
 - 13.10.4. The Nominated Contact accepts responsibility for all tax matters in relation to the Trust Account. We will provide a single tax it if occur in relation to the Trust Account I will not provide any tax information specific to any beneficial owner, including the Nominated Contact;
 - 13.10.5. We accept no responsibility for the suitability of the Dealing Account as a vehicle for a trust of any type and have no responsibility at all to the beneficiaries, or potential beneficiaries of the trust.



14. Your Personal Information

- 14.1. We use Your Personal Information and store it on Our systems and otherwise process it for the purpose of supplying You with the Services. Further information about how We use Your Personal Information and how that You can exercise Your rights in relation to Our use of Your Personal Information, please see the Privacy Policy on Our Website which may update from time to time.
- 14.2. You must inform Us as soon as possible of any material changes to Your (or Your Childs) Personal Information.

15. Communication

- 15.1. We may use Your Personal Information (including passing it to Our Associates and 3rd party Service Providers) to provide You by e-mail, telephone, post, Live Chat Message or text message with:
 - 15.1.1. Service Information;
 - 15.1.2. Investment insight; and
 - 15.1.3. If You have opted in to receive them, the other communication set out in the communications preference section of the secure area of the Website.
- 15.2. If You wish to opt out of receiving investment inside or any of the other communications set out in the communications preference section of the secure area of the Website or otherwise wish to change Your communications preferences, You can do so at any time via the Website, but You will not be able to opt out of receiving Service Information.
- 15.3. We end Our Associates record the content of incoming and outgoing calls for quality assurance, training and regulatory purposes. We end Our Associates reserve the right to disclose the contents of any recording to any Competent Authority or use it in any legal or regulatory proceedings.
- 15.4. We accept and shall be entitled to rely on any instructions received from You or Your representative or Account Lead or Registered Contact or Nominated Contact, as applicable, in relation to the administration of Your Account by telephone, e-mail or Live Chat Message but may insist on being sent the original correspondence. Except as provided in clause 6.3 in relation to Dividend Reinvestment Orders, We will only accept orders submitted in accordance with clause 5.7, and instructions in relation to Corporate Actions in accordance with clause 6.13. You are responsible for taking reasonable steps to ensure the secure transmission of instructions to Us.
- 15.5. We do not recommend that You send Us by e-mail confidential information or any communication in relation to the administration of Your Account which You need Us to give urgent attention. Confidential information should be sent to Us by post and if You want Us to give something Urgent attention You should contact Us by telephone.
- 15.6. You must send all written notices or communication in relation to the administration of Your Account to Us by post at the address provided in the contact details section at the end of these Terms.
- 15.7. We will send correspondence to You by Live Chat Message or to the most recent e-mail address held on Our records. It is Your responsibility to ensure that You check Your e-mail and Live Chat Message area of the Website regularly We may also contact You by post at the most recent postal address held on Our records. You must notify is promptly of any change in Your postal address.
- 15.8. You must maintain a live e-mail Account and notify Us of Your e-mail address (including any changes).
- 15.9. Any notice that We give to You in accordance with these Terms will be effective:
 - 15.9.1. If sent by Live Chat Message or e-mail upon transmission;
 - 15.9.2. If sentence by post, on the second Business Day after posting.
- 15.10. These Terms are provided only in English and any communications and other documents for Your Account will always be in English.

16. Liability

- 16.1. As We endeavour to provide a high standard of service to You at a reasonable Cost, We limit Our liability under the Agreement on the basis set out in these Terms.
- 16.2. For the purposes of this clause 15, reference to We, Us or Our shall include Us, Our Associates and each of Our employees and agents.
- 16.3. Nothing in these Terms will exclude or limit Our liability for:
 - 16.3.1. Any duties or liability under the FCA Rules;
 - 16.3.2. Death or personal injury caused by Our negligence; or
 - 16.3.3. Fraud or fraudulent misrepresentation.



- 16.4. You agreed to reimburse Us for any Loss of any kind that We suffer or incur as a result of supplying You with the Services unless if until the extent that the losses caused by Our negligence, fraud or wilful default. Except Weather Child is the Registered Contact, if You are a Registered Contact or Nominated Contact, You will only be liable under this clause 15.4 for Losses in relation to the period during which You are the Registered Contact or Nominated Contact.
- 16.5. Except as provided in clause is 15.3 and 15.9 and subject to the exclusions in clause 15.6, We will only be liable under these Terms for any Loss and if to the extent that is caused by Our negligence, fraud or wilful default.
- 16.6. Except as provided in clause 15.3, neither You nor We shall in any event be liable (whether under any express or implied term of the Agreement or by reason of a negligent act or omission) for any:
- 16.6.1. Loss that was not reasonably foreseeable;
 - 16.6.2. Loss that is not the natural result in the usual course of things of the event that gave rise to the claim and was not likely to arise from a special circumstance which We knew of, or should have known of, when that event took place. For example, when You placed an Order;
 - 16.6.3. Loss of income, profits, the ability to invest or disinvest or wasted expenditure; or
 - 16.6.4. Loss of data.
- 16.7. Except as provided in clause is 15.3 and 15.5, We will not be liable to You (whether under any express or implied term of the Agreement) for any:
- 16.7.1. Loss arising from the insolvency, default, fraud, wilful default or negligence of any Bank or Third-Party Custodian which holds Your Cash or investments;
 - 16.7.2. Loss arising from the insolvency, default, fraud, wilful default or negligence or any other act or omission of You or Your representative, Account Lead, Nominated Contact or Registered Contact;
 - 16.7.3. Loss arising from delays in the processing of Transfers, Transfers Out or Withdrawals;
 - 16.7.4. Loss arising from delays in processing Payments or Contributions or Subscriptions made by direct debit or other electronic means;
 - 16.7.5. Loss arising from the unauthorised use of a password resulting from Your negligence or the negligence of Your representative, Account Lead, Nominated Contact or Registered Contact; or
 - 16.7.6. Loss arising out of or in connection with Your error, delay, unclear or incomplete instructions or Your failure to comply with Our instructions within the specified time limits.
- 16.8. We will not be responsible for any delay in performing, or failure to perform, any of Our obligations under the Agreement if such delay or failure results from events, circumstances or causes beyond Our reasonable control including any breakdown, failure or malfunction of any telecommunications or computer systems (internally or externally), equipment or software used by or any clearing system used in connection with the Services provided under the Agreement, the insolvency or default of any participants in such a clearing system or the failure by any settlement Bank to make, receive or debit any payment or cyber-attacks or any other malicious act of any Third Party.
- 16.9. Subject to clause is 15.3 and 15.7.6 , in the event of a claim for Market or trading loss (including in the case of adverse price movements, any claim for loss of the ability or delay in dis investment, or in the case of favourable price movements the loss of the opportunity to or delay in investment) total liability to You arising under or in connection with the Agreement shall be limited to the greater of:
- 16.9.1. £500 on the total amount of the Charges You paid Us under the Agreement in the 12 months. Immediately preceding the occurrence of the event which gave rise to Your claim (or, if Your Account has been open for less than 12 months, such amount as You would have paid on a pro rata basis); and
 - 16.9.2. Interest on the principal amount in respect of which the loss occurs, to be calculated in the case of a claim which is in respect of:
 - 16.9.2.1. The maladministration of Your SIPP, at 2% per year above the Bank of England base rate (or such other rate as the pension ombudsman is likely to apply to awards); or
 - 16.9.2.2. Any other type of claim, 8% per year (or such other rate as the financial Services ombudsman is likely to apply to awards),
- For the period of time to which the claim relates.
- 16.10. When entering into the Agreement in relation to each Product You are contracting directly and separately with each of MES Financial Services Limited and TPS for the Services that they each provide You with in relation to the relevant Product in accordance with these Terms. MES Financial Services Limited is responsible for the acts and omissions of MES Pension Trustees Limited and MES Pension Trustees II Limited. TPS is responsible for the acts and omissions of the Nominee, in each case to the same extent as they are each liable for their own acts or emissions.
- 16.11. The provisions of this clause 15 will continue to apply even if We stop supplying You with the Services.



17. Cancellation rights

17.1. You may exercise the right of cancellation in relation to:

- 17.1.1. The setting up of Your SIPP;
- 17.1.2. The making of a Transfer to Your SIPP or ISA or Junior ISA;
- 17.1.3. Taking Benefits for the first time from Your SIPP;
- 17.1.4. Your Application for an ISA or Junior ISA; or
- 17.1.5. Your Application for a Dealing Account,

Unless they have lapsed under clause 16.5.

17.2. You can exercise the cancellation rights set out in clause 16.1 by writing to Us (quoting Your name, the relevant Account reference number and specifying which of the cancellation rights You want to exercise) at the address provided in the contact details section at the end of these Terms. You must ensure that You do so within 30 days, in the case of the event set out in:

- 17.2.1. Clause 16.1.1, of when You receive confirmation from Us of Your Application for a SIPP having been approved;
- 17.2.2. Clause 16.1.2, of when You receive confirmation from Us of the Transfer having been received;
- 17.2.3. Clause 16.1.3, of when You receive confirmation from Us of Your request for Benefits having been approved;
- 17.2.4. Clause 16.1.4, of when You receive confirmation from Us of Your Application for an ISA or Junior ISA having been approved;
- 17.2.5. Clause 16.1.5, of when You receive confirmation from Us of Your Application for a Dealing Account having been approved,

To validly exercise Your cancellation rights.

17.3. If You cancel:

- 17.3.1. Your SIPP Application, We will repay any Contributions We have received to the party that originally made the Contribution;
- 17.3.2. A Transfer to Your SIPP, We will return all investments We received to the transferring Pension Provider. If they will not accept their return or will only accept on terms different from those applicable prior to the Transfer, We will contact You to request further instructions and You must tell Us if You want Us to Transfer the investments to another Pension Provider. If You have not told Us within the cancellation. Set out in clause 16.2.2, We reserve the right to take reasonable administration Charges from Your SIPP until such time as We can make the Transfer to another Pension Provider;
- 17.3.3. A Transfer to Your ISA or Junior ISA, We will return all investments We received to the transferring Account Manager. If they will not accept their return or will only accept on terms different from those applicable prior to the Transfer, We will contact You to request further instructions and You must tell Us if You want Us to Transfer the investments to another Account Manager. If You have not told Us within the cancellation. Set out in clause 16.2.2, We reserve the right to take reasonable administration Charges from Your ISA or Junior ISA, as the case may be, until such time as We can make the Transfer to another Account Manager.
- 17.3.4. Your decision to take Benefits, You must return any Benefits paid to You in full;
- 17.3.5. Your Application for an ISA, Junior ISA or Dealing Account, We will return any Cash We hold to You and any investments can either be sold or transferred into Your name or to another Account held in Your name. If investments are sold You may receive more or less back than the amount You originally invested due to the effect of Market movements in price and Associated costs. Where You receive less back, You are solely responsible for any loss.

17.4. If You exercise Your cancellation rights in respect of a Junior ISA, We will return any Cash We hold to You, regardless of whether the Cash was paid by You.

17.5. In the case of Your SIPP, if You place a buy Order within the applicable cancellation, under clause 16.2.1, You will lapse Your cancellation rights, which will mean that You are no longer able to cancel Your SIPP Application or Transfer, but may still cancel Your decision to take Income Drawdown. You may also lapse Your cancellation rights by writing to Us at the address provided in the contact details section at the end of these Terms.

17.6. In the case of Your ISA, Junior ISA and Dealing Account, if You exercise Your cancellation rights You will be responsible for all costs Associated with dealing (including Our dealing charge) but will not, accept as provided in clauses 16.3.2 and 16.3.3, be liable for any other Charges.



17.7. If you exercise cancellation rights, any amounts repaid to you will be reduced by the amount of any Adviser charges which have already been paid from Your ISA or Junior ISA. If you wish to recover the amount of these Adviser charges you must contact Your Adviser.

18. Termination, suspension and dormant Accounts

- 18.1. We or You may terminate Your SIPP and Your Membership in accordance with the Scheme rules and HMRC requirements.
- 18.2. We shall be entitled at Our discretion to terminate or suspend the provision of the Services on giving You not less than 20 Business Days' notice (except in an emergency, when We may not be able to give You any notice or if in Our opinion You have persistently abused the Services, e.g. By submitting multiple orders in Order to circumvent Market rules in relation to orders exceeding available Market size). We will not exercise this right unreasonably.
- 18.3. We reserve the right in the event of termination or suspension of the Services to sell Your investments and hold the proceeds in Your Account until You give Us instructions to Transfer Out or withdraw (as applicable) the proceeds from Your Account.
- 18.4. Termination will not prevent the completion of transactions which have already started or affect any existing rights to any outstanding obligations.
- 18.5. If We consider that Your Dealing Account or ISA or Junior ISA or SIPP is dormant and:
- 18.5.1. There are no investments or Cash held in the Accounts, or
- 18.5.2. The only investment held in the Account is Cash of less than the minimum Account balance We set from time to time,
- We reserve the right to close the Account and, if applicable, send You the Cash balance after the deduction of any amounts that are due to Us, any government Withdrawal charge and any tax due to HMRC in respect of the Payment but will always notify You by Live Chat Message before We do so.

19. Making a complaint

- 19.1. If You want to complain about or are in anyway dissatisfied with the Services, You should contact Us at the address provided in the contact details section at the end of these Terms. You can find further information on the complaint's procedure for Your SIPP in the SIPP Key Features and for Your ISA or Junior ISA in the ISA Key Features or for Your Dealing Account in their FAQs on the Website.
- 19.2. If You are not satisfied with Our response to Your complaint, You may be able to refer Your complaint to the Financial Ombudsman Service or, in the case of Your SIPP, the Pensions Ombudsman.

20. Financial Services Compensation Scheme

- 20.1. The products are covered by the Financial Services Compensation Scheme ("FSCS"). We can provide You with further information about the FSCS compensation arrangements (please contact Us at the address provided in the contact details section at the end of these Terms) or You can visit the FSCS Website at www.fscs.org.UK.
- 20.2. The compensation arrangements in relation to non-UK investments may differ from those in the UK. If in any particular case, You would like further information, You should contact the financial Services regulator or equivalent body in the relevant jurisdiction.

21. General

- 21.1. The Agreement shall be deemed to have been made in England and shall be governed by and construed in all respects in accordance with the laws of England each of Us subject to the exclusive jurisdiction of the English courts. However, if You are resident in Scotland or Northern Ireland You may also bring proceedings in Scotland or Northern Ireland, as applicable.
- 21.2. Except for the rights expressly or implicitly afforded to Our employees, agents, Associates and Third Party Service Providers, no person other than Us and You shall have rights under the Agreement pursuant to the contracts (rights of third parties) act 1999. We do not need the consent of any Third Party to vary the Agreement or exercise any of Our rights under or relating to the Agreement.
- 21.3. If any of the terms included in these Terms is held by any Competent Authority to be unenforceable or invalid in whole or in part, the validity of the other provisions in these Terms and the remainder of the term in question shall not be affected by such invalidity.



- 21.4. If We delay or fail to exercise any of Our rights or remedies under this Agreement, it will not amount to Us waving Our right to do so at a later time.
- 21.5. We may engage Third Party Service Providers or Associates to provide the Services. We will exercise reasonable skill and care when selecting monitoring and periodically reviewing any Third Party Service Providers We engage but will not otherwise be responsible for their default or other acts or omissions. The engagement by Us of any Associate shall not affect Our liability under the terms of the Agreement.
- 21.6. The Services are subject to legislation and regulation in the UK and are therefore primarily marketed and targeted at customers in the UK.

Definitions

In these Terms, the following words shall have the specific meanings set out below.

Access Software: any app or other software (including Third Party software) which We make available from time to time to enable You to access any part of the Website and/or Your Account (including read only access to Your Account) and/or to use any or all of the Services.

Account: a Cash and Dealing Account We open for Your SIPP or ISA or Junior ISA or Dealing Account.

Account Lead: a family Member who is an existing customer to whom You have granted View Online Access or Dealing Access to Your Account in accordance with these Terms.

Account Manager: An Account Manager as defined in the ISA Regulations.

Actual Settlement Date: has the meaning given in clause 5.46

Administration Services: the set up an administration of Your SIPP Account; including maintenance of administrative records and Payment of Benefits; processing Payments into Your SIPP Account, e.g. Contributions, transfers; (where appropriate) recovery of basic rate tax on Contributions; production on request of Contribution verification certificates; and any additional Services necessary for the administration of the Scheme of Your SIPP Account and compliance with related Regulatory Requirements.

Adviser: the Financial Adviser (including a partner, associate or director within the same firm) you have appointed and who has registered with Us.

Adviser Charges: the charges you have agreed to pay to Your Adviser from your Account (plus the VAT if applicable) ask to set out in your Application form or as notified to Us subsequently by you, or Your Adviser.

Agreement: these Terms, the Application, the Declarations and (where relevant) the Key Features and Scheme rules.

Annual Management Charge: the Annual Management Charge levied by the investment provider on fundholders in relation to the management of a Collective Investment.

Application: the Application (including completion of the Application form available on the Website) You (or if You are under the age of 18 Your legal guardian or the person with parental responsibility for You) make for Your Account.

Associate: any of Our subsidiaries or holding and/or parent companies, or subsidiaries of Our holding and/or parent companies, or subsidiaries of the subsidiaries of Our holding and/or parent companies.

Available Cash: Cash held in Your Account adjusted to take Account of unsettled sell orders or Cash allocated for pending buy orders.

Available Investment: any investment shown is being currently held in Your Account adjusted to take Account of unsettled transactions as confirmed by Us.

Bank: an institution with which the FCA Rules permit Your Cash to be deposited and which is an approved Bank (as defined in the FCA Handbook).

Beneficial Ownership: the underlying right to ownership of an investment which means that the investment cannot be sold, mortgaged, (except as provided in the ISA Regulations) used as security for a loan or otherwise dealt with and “beneficial owner” shall be interpreted accordingly.



Benefits: Benefits as that term is described in the SIPP Key Features and Benefits Guide.

Benefits Guide: the Benefits Guide which is available via the useful form section of the Website.

Business Day: any day (excluding Saturdays) on which Banks are generally open in the UK for the transaction of normal Banking business.

Cash: Cash held by Us in relation to Your Account.

Cash ISA: a Cash ISA as defined in the ISA Regulations.

Cash Junior ISA: a Cash Junior ISA as defined in the ISA Regulations.

Charges: the fees and Charges (including without limitation the administration Charges, Dealing Charges and the annual Custody Charges) charge by and payable to Us as published on the Charges Schedule.

Charges Schedule: the Charges Schedule on the Website as amended from time to time.

Child: a Child aged under 18 who in the case of a Junior ISA was also either: (i) born on or after 3 January 2011 or is not eligible for a Child trust fund; (ii) who at the time of the Application for a Junior ISA is resident in the UK or otherwise eligible under the ISA Regulations or is transferring their Child trust fund as part of their Application; (iii) on behalf of whom an Application for a Junior ISA is made; and (iv) in whose name the Junior ISA will be held.

Client Money: any of Your Cash third platform Services limited holds, all of which is subject to the protections afforded by the FCA'S Client Money rules and guidance.

Collective Investment: a unit trust Scheme, open-ended investment company or recognised Scheme (as these expressions are respectively defined in the FCA Rules) or any other type of investment which is priced at a price made available to Us in the future by the investment provider based on the next valuation point but excluding Investment Trusts.

Competent Authority: any national or local agency (such as the FCA, the LSE or HMRC) (whether in the UK or otherwise), authority, department, inspectorate, minister, ministry official, parliament or public or statutory person (whether autonomous or not) of any government or professional body having jurisdiction over any of their activities contemplated by the Agreement.

Complex Financial Instrument: instruments including but not limited to: securitised derivatives, warrants, convertibles (excluding convertible British government debt securities) and structured products or similar investments.

Conflicts Policy: the policy We have implemented to manage conflicts between Us and You which is available on the Website.

Contribution: money You, Your employer, or in the case of a Child, a Third Party, pay into Your SIPP.

Corporate Action: an event initiated by a company or corporation which impacts shareholders, e.g. Takeovers, rights issues, open offers and consolidations.

Cost: the Cost of buying a permitted investment, including the Cost of the investment, stamp duty and Dealing Charges (including adjustments to take Account of Corporate Actions and costs You advised Us of in relation to a transfer) (note: We provide the 'Cost' to give You a notional indication of Your profit or loss).

CREST: the computer based clearing and settlement system operated by Euroclear (UK and Ireland) limited.

Current Tax Year: the Tax Year in which a Transfer or Transfer Out takes place.

Current Tax Year Subscriptions: in relation to a:

- a) Transfer to an MES ISA or Junior ISA, Subscriptions made prior to the Transfer during the Current Tax Year to another ISA or Junior ISA; And
- b) Transfer Out from the MES ISA or Junior ISA, Subscriptions made prior to the Transfer during the Current Tax Year to:
 - a. You are MES ISA or Junior ISA, as applicable; Or
 - b. To another ISA or Junior ISA which Were transferred to Your MES ISA or Junior ISA, as applicable, prior to the Transfer Out.

Custody charge: the fees We charge You for the Custody Service.



Custody Service: the global Custody Services including safe custody of Your investments, the collection of dividends or interest on securities held, dealing with Corporate Action events and Payment against delivery of stock.

Data: news, Market prices or other information You obtain when using the Services.

Dealing Access: access that will enable Your representative or Account Lead to buy and sell investments, create and respond to Live Chat Messages and give Us instructions in relation to Your Corporate Action events.

Dealing Account: the investment Dealing Account We established for You in accordance with these Terms.

Dealing Charges: the fees and Charges (including without limitation the fee We charge You for executing an Order) We charge You for using the Dealing Service as published on the Charges Schedule.

Dealing Service: the execution only Dealing Service We provide via which You can place orders for Your Account.

Declarations: the declaration set out in the Application form You completed on the Website in relation to the relevant Product, which You made in support of Your Application.

Dividend Reinvestment: the option for You to elect for Cash dividends which We credit to Your Account in respect of an Eligible Investment to be automatically reinvested in the same investment.

Dividend Reinvestment Order: an Order for Dividend Reinvestment.

Eligible Investment: the range of investments available for Dividend Reinvestment, as specified on the Website.

FAQs: The frequently asked questions page on the Website.

FCA: the Financial Conduct Authority of 12 Endeavour Square, London E20 1JN or its successor regulatory organisation.

FCA Rules: the rules of the FCA as set out in the FCA Handbook, subject to any related FCA waiver or modification as may apply from time to time.

FCA Handbook: the FCA Handbook of rules and guidance available on the FCA Website at <https://www.Handbook.FCA.org.UK/Handbook>.

Forward Priced Investment: a Collective Investment or any other type of investment which is priced at a price made available to Us in the future by the investment provider based on the next valuation point.

HMRC: HM Revenue and Customs

Income Drawdown: drawdown pension or capped drawdown as each of those terms is described in the SIPP Key Features.

Intended Settlement Date: has the meaning given in clause 5.44.

Investment Day: the day(s) (as specified on the Website) on which We process Your Regular Investment Order(s).

Investment insight: articles, videos and other information about the markets and investments.

Investment Trust: a public company listed on a HMRC recognised Stock Exchange which is constituted as a closed end fund that invests in the Stocks and Shares of a wide range of companies.

IPO: first sale of securities to the public by a company.

ISA: an individual savings Account as defined in the ISA Regulations.

ISA Regulations: the individual savings Account Regulations 1998 (as amended from time to time).

Joint Account: a Dealing Account which is applied for by more than one person, not being the trustees of a trust, and references to You/You are in these Terms in relation to a Joint Account will be deemed to refer to each of those persons individually and, where appropriate, to all those persons acting collectively.

Junior ISA: a junior individual savings Account as defined in the ISA Regulations.

Key Features: the Key Features of a SIPP or an ISA and Junior ISA available on the Website.



Leveraged financial instrument: a financial instrument that has the potential of magnifying and investors exposure to an underlying risk.

Loss: losses, damages, liabilities, costs, fines, payments, claims, actions, proceedings and expenses and “Losses” will be interpreted accordingly.

LSE: the London Stock Exchange plc

Market: the LSE and/or another regulated investment exchange as We determine.

Marketing information: sales led messages which are not Service Information or Market news and investment information.

Market news and investment information: any investment or Market news, insights and updates that We send to You at regular intervals.

Member: a person admitted to Membership.

Membership: Membership of the Scheme.

MES ISA: the Stocks and Shares ISA of which We are the Account Manager.

MES Junior ISA: the Stocks and Shares Junior ISA of which We are the Account Manager.

Net Cash: cleared Cash less any net debits on unsettled trades.

New Pension Provider: in the case of a Transfer Out to:

- a) A UK registered pension Scheme means a Pension Provider or
- b) A QROPS means a QROPS provider

Nominated Contact: a person who We have accepted as a Nominated Contact for a Joint Account or Trust Account, being the first named applicant on the Application form, and who is the only person from whom We will accept instructions in relation to that Account subject to clause 1.13.

Nominee: the nominee or a custodian nominated by TPS (which may be Third Platform Services’ own nominee).

Online Order: an Order placed online via the Website in relation to which an onscreen confirmation of the Order is received.

Order: an Order to buy or sell investments within Your Account, including a “buy Order” and “Sell Order” and similar expressions will be interpreted accordingly.

Order Execution Policy: the policy We have implemented to manage the execution of orders, available on the Website.

Payment: money You pay into Your ISA or Dealing Account or that is paid on Your behalf into Your Junior ISA.

Pension Provider: the operator or administrator of a UK registered pension Scheme.

Pension Scheme Trustee: MES Pension Trustees Limited or MES Pension Trustees II Limited

Permitted Investments: the range of investments We permit at Our discretion for Your Account as specified in the Key Features full of relevant Product or in relation to a Dealing Account on the Website.

Permitted Regular Investments: the range of investments We permit as Regular Investments as specified in the Key Features for the relevant Product or in relation to a Dealing Account on the Website.

Personal Information: personal information relating to You and Your Account.

Pooled Bank Account: a general Bank Accounts in Our name in which We hold the Cash of one or more customers but which is designated in the Bank's records as being held in trust for those customers so that the Bank may not exercise a right of lien or set off against any indebtedness that We may have to the Bank

Pooled Investment Account: a general Account in the name of the Nominee or an approved Third-Party Custodian in which the investments of one or more customers are held.



Pre-paid Investment: a forward price investment which is subject to a pre funding requirement imposed by the investment provider for which You place an Order to invest a specific Cash amount and in relation to which We do not receive confirmation of the price from the investment provider until We receive the contract note from the investment provider after the Order has been executed by the investment provider.

Previous Tax Year: any Tax Year prior to the Tax Year in which a Transfer or Transfer Out takes place.

Previous Year Subscriptions: in relation to a:

- a) Transfer into the MES ISA, Subscriptions made to another ISA or Junior ISA in Previous Tax Years;
- b) Transfer Out from the MES ISA, Subscriptions to Your ISA or Junior ISA in Previous Tax Years.

Privacy Policy: the policy We have implemented to manage Your Personal Information, available on the Website.

Product: a SIPP or ISA or Junior ISA or Dealing Account.

QROPS: a qualifying recognised overseas pension Scheme that satisfies HMRC requirements.

QROPS Provider: the operator or administrator of a QROPS.

Registered Contact: a person, aged 18 or over who, in the case of a SIPP, is the legal guardian of the Child or, in the case of a Junior ISA, has parental responsibility for the Child, or (in the case of a Junior ISA, are subject to the Child being aged 16 or over and Us accepting them as Registered Contact) the Child and who in each case, is responsible for giving Us instructions.

Regular Investment: a stock or Collective Investment specified in the range of Permitted Regular Investments and available for investment on Investment Days.

Regular Investment Default: has the meaning given in clause 5.37.

Regular Investment Instruction: a standing instruction comprising one or more Regular Investment Orders.

Regular Investment Order: an Order for the purchase of a Regular Investment.

Regulatory Requirement: statutory and other rules, laws, Regulations, instruments and provisions in force from time to time, including (without limitation) the rules, codes of conduct, codes of practise, practise requirements and accreditation terms stipulated by any Competent Authority.

Representative: a person who is appointed as Your attorney under add valid lasting power of attorney or enduring power of attorney or a person who is appointed as Your deputy by the Court of Protection, to whom You have granted Dealing Access to Your Account in accordance with these Terms.

Scheme: the MES pension Scheme or MES Pension Scheme II

Scheme rules: the trust deed and rules (as amended from time to time), which govern the Scheme and are available on the Website.

Live Chat Message: a message You can send to or receive from Us via the live chat facility on the secure area of the Website.

Service Information: any information that We consider that We need to send You in Order to fully comply with Regulatory Requirements and other legal requirements (including the obligation to treat customers fairly), including annual and quarterly statements, details of statutory announcements, regulatory changes and other related information about Our Services.

Services: anyone or more of the Administration Services, a Custody Services and the Dealing Services.

Settlement Failure: has the meaning given in clause 5.51.

SIPP: the self-invested personal pension arrangements established for You under the Scheme.

Stocks and Shares ISA: Stocks and Shares ISA as defined in the ISA Regulations.

Stocks and Shares Junior ISA: Stocks and Shares Junior ISA as defined in the ISA Regulations.

Subscriptions: Subscriptions to Your ISA or Junior ISA (including investments and other proceeds (including income) representing those Subscriptions.



Tax Year: 6 April to the following 5 April.

Telephone Order: any Order which is not an Online Order.

Terms: these Terms and conditions.

Third Party charge: any charge by a Third-Party Service Provider (e.g. In holding global depositary receipts) which We incur in providing the Services.

Third Party Custodian: a person other than the Nominee appointed to provide Custody Services in relation to Your investments.

Third Party Service Provider: any person providing Services to Us or Our Associates.

Transfer: the transfer in relation to:

- a) Your SIPP, of Benefits to the Scheme from a Pension Provider; or
- b) Your ISA or Junior ISA, of Cash or investments from another ISA or Junior ISA; or
- c) You are Dealing Account, of Cash or investments either from You personally or from another Dealing Account

And "Transferring" and "Transferred" shall be interpreted accordingly.

Transfer Out: the transfer:

- a) Of the value of all or part of Your SIPP to a New Pension Provider; or
- b) (Subject in any event to the provisions of clause 9 and (where relevant) the ISA Regulations) of all of Your ISA or Junior ISA or the Cash or investments in Your ISA or Junior ISA (subject to the receiving ISA Manager or Junior ISA Manager being able to hold the investments to be transferred) to another ISA Manager or Junior ISA Manager, (as the case may be); or
- c) Of all or part of the Cash or investments in Your Dealing Account to another stockbroker,

And "Transferring Out" will be interpreted accordingly.

Transfer Out charge: the Charges as published on the Charges Schedule We charge You in relation to a Transfer Out of the relevant Product.

Trust Account: a Dealing Account which is applied for by one, or more, trustees of a trust and references to You/You are in these Terms in relation to a Trust Account will, unless the context requires otherwise, be deemed to refer to the Nominated Contact for the trustee or trustees, who is nominated at the time of the Application or subsequently notified to Us by the trustees in writing in accordance with these Terms.

UK: The United Kingdom of Great Britain and Northern Ireland which excludes the Channel Islands and the Isle of Man.

Unauthorised Payment: A payment from Your SIPP which is not authorised under HMRC rules.

Unit: a unit in a Collective Investment

USA: The United States of America

View Online Access: access that will enable Your Account Lead to view Your Account but not give Us instructions.

We/Us/Our: whichever MES company provides the relevant Services.

Website: the Website at www.mespensions.com including the subdomain of online.mespensions.com.

Withdrawal: the Withdrawal (subject in any event to the provisions of clause 9 and (where relevant) to the ISA Regulations) by, and transfer to You of Cash and/or investments from Your ISA or Your Junior ISA (where permitted by ISA Regulations) or Dealing Account and "withdraw" will be interpreted accordingly.

Withholding tax service: the withholding or deduction of tax and any other levies from an item of income and payment of that tax to the relevant tax authority.

You/Your: the person We have accepted as a customer, or, as the context admits, a representative or Account Lead acting for such a customer or in the case of an Account open for a Child the Registered Contact (on behalf of the Child) and/or (as appropriate) the Member or Child or all of the persons who applied for a Joint Account or a Nominated Contact for the trustees of a Joint Account.



Your ISA: the MES ISA established for You.

Your Junior ISA: the MES Junior ISA opened by You for the Child.

Contact details

Address: 1st Floor, 31 College Green, Bristol, BS1 5TB

Tel: 03303 202091

Email: clientsupport@mespensions.com

Website: www.mespensions.com



SCHEDULE 1

1. RELATIONSHIP WITH THIRD PLATFORM SERVICES

- 1.1. We have entered into an Agreement (Agreement) with Third Platform Services Limited, (Third Platform Services), on behalf of ourselves and each of Our clients whereby Third Platform Services has agreed to provide clearing and settlement, safe custody and associated services for Our clients who are subject to this Agreement. Third Platform Services may also provide additional services such as investment dealing services as We may from time to time agree with Third Platform Services.
- 1.2. Third Platform Services, with company number 09588254, has its registered office at Birchin Court, 20 Birchin Court, London, EC3V 9DU. Third Platform Services is authorised and regulated under register number 717915 by the Financial Conduct Authority (FCA) which is at 12 Endeavour Square, London E20 1JN and is a member of the London Stock Exchange.
- 1.3. The current terms and conditions of Third Platform Services and the principal terms of the Agreement with them as it applies to Our clients, including you, are set out or summarised below
- 1.4. In consideration of Third Platform Services making their services available to you, you agree that:
 - We are authorised to enter into the Agreement on Your behalf as Your agent and that you are bound by the terms of the Agreement as summarised in this Schedule which constitute the formation of a contract between you and ourselves and also between you and Third Platform Services;
 - We are authorised to give instructions (as provided for in Our terms of business (Terms) and the Agreement) and provide information concerning you to Third Platform Services and Third Platform Services shall be entitled to rely on any such instructions or information without further enquiry;
 - Third Platform Services is authorised to hold Cash and investments on Your behalf and is authorised to transfer Cash or investments from Your Account to meet Your settlement or other obligations to Third Platform Services.
- 1.5. Third Platform Services neither provides investment advice nor gives advice or offers any opinion regarding the suitability or appropriateness (as appropriate) of any transaction or order and relies on information provided to it by Us in respect of all such matters. In the same way We are not responsible for Third Platform Services' actions, omissions or any obligation they may owe you under the FCA Rules or the regulatory system.

2. CATEGORISATION AND CAPACITY

- 2.1. For the purposes of the FCA Rules, Third Platform Services shall (unless otherwise separately notified to you by them) adopt the same client categorisation in relation to you as that determined by Us and rely on information provided to them by Us as to that categorisation.
- 2.2. The following provisions shall apply to you if you fall within the categories specified below:
 - Joint Account holders shall be jointly and severally liable to Third Platform Services and Third Platform Services may discharge its obligations to make any payment or Account to all such holders by making such payment or Account to any one or more of them;
 - The trustees of any trust shall be regarded as Third Platform Services' client (as opposed to any beneficiary) and shall be jointly and severally liable to Third Platform Services; and
 - All the partners of any partnership which is Third Platform Services' client shall be jointly and severally liable to Third Platform Services.
- 2.3. Where you are acting as agent on behalf of another (whether disclosed to Us or not) you will be, and at all times remain, liable to Third Platform Services as principal in relation to any bargains which are to be performed under the terms set out in this Schedule and Third Platform Services will treat you as its client under the FCA Rules. You agree that you will be liable to Third Platform Services jointly and severally with any such underlying person in respect of all obligations and liabilities arising from instructions given to Third Platform Services.



3. CLIENT ACCOUNTS

- 3.1. Third Platform Services shall open and maintain one or more Account(s) on its books in connection with the services to be provided by Third Platform Services under the terms set out in this Schedule. Any Cash and investments delivered by you or held for Your Account shall be recorded in such Account(s).

4. COMMUNICATION AND INSTRUCTIONS

- 4.1. Third Platform Services shall only accept instructions concerning Your Account(s) from Us and not directly from you, unless a separate specific Agreement has been entered into relating to the giving of instructions, including such further mandate and/or indemnities as Third Platform Services may require. In the absence of actual notice in writing to the contrary received from Us in sufficient time to prevent the processing of any instructions, Third Platform Services shall be entitled to rely upon and act in accordance with any instruction which Third Platform Services believes in good faith to have been given by Us and Our agents on Your behalf. Third Platform Services reserves the right to take such action as it considers appropriate in the event that it has sought instructions from Us and We have failed to respond within a reasonable time. Third Platform Services will not be responsible for any delays or inaccuracies in the transmission of any instructions or other information due to any cause outside Third Platform Services' reasonable control.
- 4.2. Third Platform Services may, in its absolute discretion, refuse to accept any order or other instruction for Your Account(s). Third Platform Services will advise Us of its decision and may advise Us of the reason for its decision unless prevented from doing so by law, Court order or instruction by the FCA.
- 4.3. You should direct all enquiries regarding Your Account to Us and not to Third Platform Services.
- 4.4. Any communications (whether written, oral, electronic or otherwise) between you, Us and/or Third Platform Services shall be in English.

5. DEALING

- 5.1. Third Platform Services will be responsible for executing bargains as instructed by Us on Your behalf.
- 5.2. For this purpose, We, rather than you, shall be Third Platform Services' client for the purposes of the FCA Rules. If Third Platform Services provides dealing services for Your Account and in doing so executes a transaction on Your behalf the following provisions shall apply:
 - All such bargains shall be executed by Third Platform Services subject to applicable FCA rules and guidance (FCA Rules) and the rules of any relevant exchange, market or other execution venue;
 - Instructions from Us in relation to such bargains will be regarded by Third Platform Services as specific instructions from you;
 - Bargains will be conducted in accordance with Third Platform Services' execution policy as amended from time to time, details of which are available at the following web address – thirdplatformservices.co.uk - including the possibility that it will execute some bargains otherwise than on an exchange, market or other execution venue within the European Economic Area (EEA);
 - Third Platform Services may combine orders that are received for Your Account with orders that are received for the Accounts of its other clients or with its own orders. You acknowledge that aggregation of such orders may operate on some occasions to Your advantage and on some occasions to Your disadvantage;
 - Third Platform Services may aggregate any order with its own orders, orders of connected persons and orders of other customers and clients. Third Platform Services will only aggregate orders if the conditions set out in the relevant FCA Rules are met: that it would be unlikely that the aggregation of orders and transactions will work overall to the disadvantage of any client whose order is to be aggregated; and that Third Platform Services will disclose to each client whose order is to be aggregated that the effect of aggregation may work to its disadvantage in relation to a particular order; and that an order allocation policy will be established and effectively implemented. This disclosure is taken as compliance with that requirement;



- Following the execution of any bargains by Third Platform Services We will, unless you have otherwise instructed Us, send a contract note or advice to you. The terms of any contract note shall be conclusive as to any matter contained or provided in such note unless Third Platform Services is notified in writing by Us forthwith or, in any event, prior to the settlement date for such transaction.

6. SETTLEMENT OF TRANSACTIONS

- 6.1. All bargains will be due for settlement in accordance with the terms of the relevant contract note or advice. You undertake to ensure that all investments and other documents of title and/or transfer forms that are required and or/any relevant Cash balance are delivered, transferred or paid to Third Platform Services (or to Third Platform Services' order) in sufficient time on or before the contrActual Settlement Date to enable Third Platform Services to settle the transaction and that all Cash and investments held by, or transferred to Third Platform Services will be and remain free from any lien, charge or encumbrance. All payments due to Third Platform Services will be made without set-off, counterclaim or deduction.
- 6.2. You acknowledge that in settling bargains on Your behalf, Third Platform Services is acting as agent on Your behalf and that Third Platform Services will not be responsible for any default or failure on the part of any counterparty to a transaction or of any depository or transfer agent and delivery or payment will be at Your entire risk.
- 6.3. You acknowledge that you shall not have any rights in respect of any Cash or investments that are due to be received pursuant to a transaction and that Third Platform Services shall have no obligation to Account to you for any such Cash or investments until you have performed Your obligations in relation to such bargains and Third Platform Services, as Your agent, has been able to settle the transaction. Third Platform Services shall, without further notice to you, be entitled to sell or otherwise dispose of any such investments and apply any proceeds or any such Cash received by Third Platform Services under a relevant settlement in discharge or reduction of any of Your obligations in relation to such bargains.
- 6.4. All bargains will be settled in accordance with:
 - The rules, customs and practices of the exchange, market or other execution venue on which the bargain was executed and their related clearing house, clearing system or depository; and
 - The terms of any applicable agent or custodian employed by Third Platform Services, including but not limited to, any right of reversal of any bargain (including any delivery or redelivery of any investment and any payment) on the part of any such entity or person.

7. CUSTODY

- 7.1. Third Platform Services will register Your investments either:
 - In an Account designated with Your name, if this has been requested by Us; or
 - In the name of Our nominee or a custodian nominated by Third Platform Services (which may be Third Platform Services' own nominee).
- 7.2. All investments held in custody will be pooled and allocated between clients in accordance with the FCA Rules in particular the FCA Custody rules. Accordingly, individual entitlements may not be identifiable by separate certificates, documents of title or entries on the issuer's register. In the event of an irreconcilable shortfall following a default by any custodian or any third party holding or delivering clients' investments, you may not receive Your full entitlement and may share in any shortfall on a pro rata basis.
- 7.3. Third Platform Services will be responsible for receiving and claiming dividends and interest payments to be credited to you. TPS will also credit any trail, renewal or similar commission it receives for Your Account. All dividends, interest and commission credited to Your Account or paid to you will be net of any withholding tax and other deductions required to be made by Third Platform Services and/or the payee in accordance with applicable legal or regulatory requirements. Third Platform Services will provide details of all such deductions required to be made by it and will pass on such information in relation to such deductions by others as it may receive. We will be responsible for any costs and expenses Third Platform Services may incur in receiving and claiming dividends, interest payments and commission. Third Platform Services, its



nominee and any relevant custodian will not be responsible for reclaiming any withholding tax and other deductions but nonetheless may do so.

- 7.4. Third Platform Services shall not be responsible for informing Us of any Corporate Actions or events concerning investments held in custody including take-over offers, capital reorganisations, company meetings, conversion or Subscription rights but will nevertheless do so insofar as reasonably practicable. Third Platform Services will take up or participate in such events as instructed by Us provided that such instructions are received within such time as Third Platform Services may stipulate. All entitlements relating to Corporate Actions in connection with investments held in pooled Accounts will be allocated as far as is reasonably possible on a pro-rata basis, however, Third Platform Services may if this is not possible adjust the allocation of entitlements in such a way as appears to them to achieve a fair treatment for all participants in the pool.
- 7.5. Third Platform Services may appoint agents, nominees and custodians (whether in the United Kingdom or overseas), to hold investments held in custody. Third Platform Services may also appoint sub-custodians (including sub-custodians overseas) being qualifying custodians for the purposes of the FCA Rules, to hold investments for Your Account or Us (as the case may be) on such terms as Third Platform Services considers appropriate. Third Platform Services will exercise reasonable care in the selection of agents, nominees and custodians and before nominating a custodian it will undertake a risk assessment of that custodian in accordance with the FCA Rules which it will copy to Us within a reasonable time before the Custodian is appointed. Third Platform Services may from time to time notify Us of its arrangements for holding securities in its own name or the name of its nominees and you agree that any such arrangements as so notified shall be binding on you. Third Platform Services will be responsible for the acts and omissions of its nominee, however, in the absence of fraud or wilful default, Third Platform Services shall not be responsible for the default of any agents, nominees and custodians, securities depository, intermediate broker, clearing or settlement system or participant in such a system. In the case of any investments held overseas there may be different settlement, legal and regulatory requirements in overseas jurisdictions from those applying in the United Kingdom and there may be different practices for the separate identification of investments.

8. CLIENT MONEY

- 8.1. Any money (in any currency) received by Third Platform Services for the Account of any Client will be received and held by Third Platform Services in accordance with the FCA Rules in particular the FCA Client Money rules. Client Money will (unless We instruct Third Platform Services to pay such money into an individual Client Account established by us) be held in an omnibus Client Money Account with an approved Bank, or Banks, nominated by Third Platform Services in which Third Platform Services will hold all money it is holding on behalf of Our Clients.
- 8.2. In the event of an irreconcilable shortfall in the omnibus Client Money Account following a default of an approved Bank or any third-party holding money on behalf of Our Clients (such as a clearing house, settlement or money transfer system) you may not receive Your full entitlement and may share in any shortfall on a pro rata basis. It is Our responsibility to bring these arrangements to Your attention.
- 8.3. Third Platform Services may, from time to time, hold Client Money in a client Bank Account with an approved Bank outside the United Kingdom. In such circumstances, the legal and regulatory regime applying to the approved Bank with which such money is held will be different from that of the United Kingdom and, in the event of a default of the approved Bank, such money may be treated differently from the position that would apply if the money was held by an approved Bank in the United Kingdom. It is Our responsibility to bring these arrangements to Your attention.
- 8.4. Third Platform Services will pay interest on Client Money at such rate as it may specify, and such interest will be credited to each Client Money Account not less than once every six months.
- 8.5. You agree that Third Platform Services will cease to treat as Client Money any unclaimed balances after a period of six years and Third Platform Services has otherwise taken reasonable steps to trace you and return any balance to you. Third Platform Services will nevertheless make good any subsequent valid claim against such balances.
- 8.6. Third Platform Services may also appoint agents, sub-nominees and sub-custodians (whether in the United Kingdom or overseas), to hold investments held in custody. Third Platform Services will exercise reasonable care in the selection of agents, sub-nominees and sub-custodians and before nominating a custodian it will undertake a risk assessment of that custodian in accordance with the FCA Rules. Third Platform Services will be responsible for the acts and omissions of its nominee, however, in the absence of fraud or wilful default, Third Platform Services shall not be responsible for the default



of any sub-nominee, custodian, sub-custodian, securities depository, intermediate broker or agent, clearing or settlement system or participant in such a system. In the case of any securities held overseas there may be different settlement, legal and regulatory requirements in overseas jurisdictions from those applying in the United Kingdom and there may be different practices for the separate identification of securities.

- 8.7. Third Platform Services reserves a right to retain all Cash, investments or other assets of any description paid or delivered (or which are due to be paid or delivered) to Third Platform Services for Your Account.

9. SECURITY AND DEFAULT

- 9.1. As continuing security for the payment of all sums due to Third Platform Services including any present and future obligations by you, you hereby agree to grant and grant Third Platform Services:
- A continuing general lien and right of set-off over and in respect of, all and any investments, documents of title to property, documents representing property and all money, investments and other assets of any nature held by or subject to the control of Third Platform Services (its nominees and custodians) for Your Account (including, without limitation, the benefit of all contractual rights and obligations and any proceeds of sale).
- 9.2. You and We will, at the request of Third Platform Services, take such action as may be required to perfect or enforce any security interest and each irrevocably appoints Third Platform Services as their attorney to take any such action on their behalf.
- 9.3. You represent and warrant, jointly and severally with Us, to Third Platform Services that all money, investments or other assets of any nature transferred to or held by Third Platform Services their nominees and custodians for Your Account are Your sole and beneficial property or are transferred to or held by Third Platform Services their nominees and custodians with the legal and beneficial owner's unconditional consent and are free of such owner's interest and, in any event, are and will be transferred to or held by Third Platform Services their nominees and custodians free and clear of any lien, charge or other encumbrance and undertake that neither you nor We will charge, assign or otherwise dispose of or create any interest therein.
- 9.4. If you fail to comply with any of Your obligations to Third Platform Services, the security interest referred to in Clause 9.1 shall be enforceable and the powers conferred by Section 101 of the Law of Property Act 1925 (as varied and extended by this Agreement) shall be exercisable. Section 103 of the Law of Property Act 1925 shall not apply to this Agreement. In such circumstances Third Platform Services may without prior notice and free of any interest of Yours, sell, charge, pledge, deposit, realise, borrow or otherwise deal, with any investments or other assets Third Platform Services their nominees and custodians are holding for Your Account on any terms it considers appropriate. The proceeds of any sale or realisation of such investments or other assets and any moneys from time to time deposited with or held by Third Platform Services their nominees and custodians under this Agreement, shall be applied towards the satisfaction of Your liabilities to Third Platform Services.
- 9.5. Third Platform Services shall have no liability whatsoever to you or Us for any cost, loss, liability and expense, including without limit any loss of profit or loss of opportunity incurred or suffered by you or Us in consequence of any exercise by Third Platform Services of any right or remedy hereunder and any purchase, sale, or other transaction or action that may be undertaken by Third Platform Services shall be at such price and on such terms as Third Platform Services shall reasonably determine.
- 9.6. In exercising any right or remedy pursuant to this Clause 9, Third Platform Services is authorised to combine Accounts, effect such currency conversions and enter into such foreign exchange transactions with, or on behalf of, you or Us, at such rates and in such manner as Third Platform Services may reasonably determine.
- 9.7. No third party shall be required to enquire as to the validity of the exercise by Third Platform Services of its powers under this Clause 9.

10. LIABILITY AND INDEMNITY



10.1. Neither Third Platform Services, nor any of its directors, employees or agents, shall be liable for any loss or damage sustained by you as a direct or indirect result of the provision by Third Platform Services of its services, save that nothing in the terms set out in this Schedule exclude or restrict any liability of Third Platform Services resulting from:

- Death or personal injury;
- Breach of any obligation owed to you under the regulatory system; or
- The negligence, fraud or wilful default of Third Platform Services.

10.2. Third Platform Services shall not in any event be liable for loss of profits, loss of opportunity, loss of business, loss of savings, loss of goodwill, claims by third parties, loss of anticipated savings (whether direct or indirect) or for any type of special, direct, indirect or consequential loss howsoever caused, even if caused by Third Platform Services negligence and/or breach of contract and even if such loss was reasonably foreseeable or Third Platform Services had been advised of the possibility of Your incurring the same.

10.3. You undertake to indemnify Third Platform Services and each of its directors, employees and agents on an after-tax basis, against any liabilities, reasonable costs and expenses (including legal costs) and all duties and taxes (other than Third Platform Services' corporation tax) which are caused by:

- The provision by Third Platform Services of its services to you;
- Any material breach by you of any of these Terms;
- Any default or failure by you in performing Your obligations to make delivery or payment when due; or
- Any defect in title or any fraud or forgery in relation to any investments delivered to Third Platform Services by you or on Your behalf or in relation to any instrument of transfer in relation to such investments (including any electronic instruction) purporting to transfer such investments.

10.4. Third Platform Services shall not be entitled to be indemnified against the consequences to it of its breach of any obligation owed to you under the regulatory system or its own negligence, fraud or wilful default.

10.5. Third Platform Services shall not be responsible or liable for any failure to provide any of the services if such failure results wholly or partly from any event or state of affairs beyond Third Platform Services' reasonable control (including, without limit, any failure of communication or equipment, any failure or interruption in the supply of data, any political crisis or terrorist action, the suspension or limitation of trading by any exchange, market or other execution venue, clearing house, broker, intermediary, settlement agent or OTC counterparty or any fire, flood or other natural disaster) and, in such circumstances, all and any of Third Platform Services' obligations shall be suspended pending resolution of the event or state of affairs in question.

10.6. The provisions of this Term shall continue to apply notwithstanding the fact that We or Third Platform Services cease to provide services and shall be in addition to any other right of indemnity or claim whether pursuant to these Terms or otherwise and shall not be affected by any forbearance, whether as to payment, time, performance or otherwise.

11. CHARGES

11.1. Any fees or charges payable by you in relation to the services provided by Third Platform Services and taxes payable via Third Platform Services will be set out in Our charging schedule as notified to you from time to time. Third Platform Services is entitled to pay such charges out of assets and money held for you or by set off under Term 9 or to require you to pay them direct to it or via Us. You may be liable for other taxes or charges not payable via Third Platform Services.

12. CONFLICTS OF INTEREST

12.1. Third Platform Services or its associates may provide services or enter into bargains in relation to which Third Platform Services, or its associates, has, directly or indirectly, a material interest or a relationship of any description with a third party which may involve a conflict of interest or potential conflict of interest with you. Third Platform Services or any of its associates may, for example:



- Be the counterparty to a transaction that is executed by Third Platform Services (whether or not involving a mark-up or a mark-down by Third Platform Services or its associates);
- Be the financial Adviser to the issuer of the investment to which any instructions relate;
- Have a (long or a short) position in the investments to which any instructions relate; or
- Be connected to the issuer of the investment to which any instructions relate.

12.2. Third Platform Services may receive remuneration from fund managers in connection with Third Platform Services providing services to them. These payments are calculated by reference to the value of assets that Third Platform Services holds in custody for its clients.

12.3. Third Platform Services has adopted conflict of interest policies in accordance with the FCA's requirement for authorised firms to pay due regard to the interests of their clients, treat them fairly and manage conflicts of interest fairly, both between themselves and their clients and between different clients.

12.4. You acknowledge that neither Third Platform Services nor any of its associates is required to disclose or Account to you for any profit made as a result of acting in any manner described above.

13. DATA PROTECTION AND CONFIDENTIALITY OF INFORMATION

13.1. Third Platform Services may use, store or otherwise process personal information provided by you or Us in connection with the provision of the services for the purposes of providing the services, administering Your Account or for purposes ancillary thereto. In the UK, Third Platform Services operates in accordance with, applicable data protection legislation. The Agreement sets out certain obligations on Third Platform Services as the Data Processor of Your personal information, as required by that legislation.

13.2. The information Third Platform Services holds about you is confidential and will not be used for any purpose other than in connection with the provision of the services. Information of a confidential nature will be treated as such provided that such information is not already in the public domain. Third Platform Services will only disclose Your information to third parties in the following circumstances:

- Where required by law or if requested by the FCA or any other regulatory authority or exchange having control or jurisdiction over Third Platform Services (or any associate);
- To investigate or prevent fraud or other illegal activity;
- In connection with the provision of services to you;
- For purposes ancillary to the provision of the services or the administration of Your Account, including, without limitation, for the purposes of credit enquiries or assessments;
- If it is in the public interest to disclose such information;
- At Your request or with Your consent. This is of course subject to the proviso that Third Platform Services may disclose Your information to certain permitted third parties, such as members of its own group, its service providers and its professional Advisers who are bound by confidentiality codes.

13.3. Third Platform Services will not sell, rent or trade Your personal information to third parties for marketing purposes without Your express consent.

13.4. Please be advised that, in using the service, you explicitly agree that Third Platform Services may send Your information internationally including to countries outside the European Union, including the United States of America. Some of these jurisdictions offer differing levels of protection of personal information, not all of which may be as high as the UK in terms of the possible risks and safeguards. However, Third Platform Services will always take steps to ensure that Your information is used by third parties in accordance with its policy from time to time.

13.5. In accordance with data protection laws, you are entitled to a copy of the information Third Platform Services hold about you. In the first instance, you should direct any such request to Us and We will pass Your request on to Third Platform



Services. You should let Us know if you think any information Third Platform Services holds about you is inaccurate and We will ask Third Platform Services to correct it.

14. COMPLAINTS

14.1. In the event of any complaint regarding Third Platform Services' services you should contact the Compliance Officer of Third Platform Services.

14.2. The Compliance Officer will, as soon as is practicable, investigate the matter with any employees who may be directly concerned to determine the appropriate course of action. After investigating, the Compliance Officer will write to you detailing the results of the investigation and offering, where appropriate, redress.

14.3. Third Platform Services will consider a complaint to be closed in any of the following circumstances:

- If at any time you have accepted in writing an offer of redress or have written to the Firm confirming that you are satisfied with the Firm's response to the complaint (or simply confirm in writing that you wish to withdraw the complaint). The Compliance Officer will write to you acknowledging receipt, making redress (if appropriate) and confirming that the complaint has been closed; or
- If you have not replied to an initial or interim letter offering redress having been invited to do so within eight weeks of the date of the letter.

15. INVESTOR COMPENSATION

15.1. Third Platform Services is covered by the UK Financial Services Compensation Scheme. Depending on the type of business and Your circumstances, compensation, may be available from that scheme if Third Platform Services cannot meet its obligations to you. Further information about compensation arrangements is available from the Financial Services Compensation Scheme.

16. AMENDMENT

16.1. You agree that Third Platform Services has the right under the Agreement to alter these Terms at any time, upon giving prior notice to Us unless it is impracticable in the circumstances to give such notice. We are unable to influence any such amendments.

17. GENERAL

17.1. Third Platform Services' obligations to you shall be limited to those set out in these Terms and Third Platform Services shall, in particular, not owe any wider duties of a fiduciary nature to you.

17.2. No third party shall be entitled to enforce these Terms in any circumstances.

17.3. Any failure by Third Platform Services (whether continued or not) to insist upon strict compliance with any of the Terms set out this Schedule shall not constitute nor be deemed to constitute a waiver by Third Platform Services of any of its rights or remedies.

17.4. These Terms shall be governed by English law and you hereby irrevocably submit for the benefit of Third Platform Services to the non-exclusive jurisdiction of the courts of England.