

Service Charter

Date of Issue: / /

+ **Planning**
Expertise

Results





This document and the terms in it, gives you an overview of our services, how we will deliver these services to you and how we can help you. It covers how we will work together and the work we will carry out on your behalf, along with an explanation of the fees we charge and the legal and regulatory information we need to disclose to you.

We will discuss this with you so that you fully understand what is offered and how it will benefit you. Should you have any questions on any element of this document, please do not hesitate to ask us.



Advice — Jargon --- Trust

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Prime Wealth Planning Ltd and an Appointed Representative of Best Practice IFA Group Limited, which is a network that promotes a high level of market standards through the provision of back-up resource, technology, training, and support. Best Practice IFA Group Limited is authorised and regulated by the Financial Conduct Authority. The registration number is 223112 and a full list of Appointed Representatives can be found on the FCA register www.fca.org.uk/firms/systems-reporting/register.



Our people, your team

The Prime Wealth team assist individuals, business owners and trustees with a broad range of financial planning, investment, retirement and estate planning needs.

Glen is the Managing Director of Prime Wealth, specialising in the advice requirements of owner managers, high net worth individuals and families.

Glen is passionate in the design and implementation of an advice process that not only considers traditional financial planning vehicles but also integrates both tax and legal specialists to cover a far wider range of services than that delivered by a traditional financial planning firm.

Along with advising clients with their various pension, investment and wealth structuring requirements, Glen is the director responsible for the day to day running of Prime Wealth, defining and implementing its service proposition, use of technology, selection of its investment partners and relationship with the professional community.

Callum is a Chartered Financial Planner who supports Glen in his delivery of the advice proposition and also handles his own clients within Prime Wealth.

Technical and administrative support

Glen and Callum are supported by a team of paraplanners (technical researchers / report writers) and administrators (the conduit between our clients and the many providers that we work with).

This in-house resource is imperative to not only deliver first class client outcomes but also ensures the process is as efficient as possible for all parties.

Prime Accountants Group

As the wealth management arm of Prime Accountants Group we are in a position to provide clients with a range of solutions far greater than that provided by a traditional wealth management firm.

Working with our partners we have the ability to draw on a depth of knowledge in Financial Planning, Tax, Legal and Accountancy services all under one roof.





Working with you

Your advice options

We offer a variety of advice options including:

- Full Advice (comprehensive financial review based on all aspects of financial planning)
- Focused Advice (approaching limited aspects of financial planning only, as specified and agreed with you)
- Execution Only (for one-off transactions instructed by you)
- Transactional Advice (where we charge a fee for an initial piece of advice but do not provide our ongoing service)

We will confirm which of these advice options will be provided prior to your agreement to proceed and where you have elected for a Focused Advice service, we will provide information about the types of product and areas of advice that we will consider for our recommendation.

Where you have chosen a full advice service, we aim to provide full and comprehensive advice rather than limiting it to one area of financial planning. This means that we will consider how all your plans and investments overlap and interact with one another in order to formulate the most efficient strategy for your needs.





What you can expect

A Structured approach to financial planning

We apply a structured process to the advice that we provide to ensure that you receive consistent and appropriate planning which, at every stage, is in keeping with your short, medium and long term goals.

Stage One - Discovery Meeting

At this meeting we look to understand your current circumstances and your future goals. Once we understand your needs and aspirations we can illustrate how we have helped other clients in similar situations and agree if our service is appropriate for you. We will also outline our service charter and the scope of our fees.

Stage Two - Research

Should you decide to proceed, further to our initial meeting, we will ask you to formalise your permission for us to commence chargeable work for you by signing this Agreement. At this stage, we will begin to undertake the process of thoroughly analysing your current position based on our extensive knowledge of financial markets, and diligently researching potential solutions for your needs.

Should we need to consult with any professional advisers or financial services providers with whom you have an agreement, we will ask for your express consent to do so.

Stage Three - Inform and Discuss

This is where we present our findings together with our initial considerations. Typically we will produce a lifetime cashflow model which maps out your financial future, showing your resources and their ability to support your plans, identifying surpluses and shortfalls for discussion.

Where a full advice option has been agreed, we aim to provide all our clients with full and comprehensive advice rather than limiting it to one area of financial planning. This means that we will consider how all your plans and investments overlap and interact with one another in order to formulate the most efficient strategy for your needs. This can be concisely summarised by the phrase "the whole is more than the sum of its parts".

Stage Four - Refine and Agree

Having received your feedback from our initial proposals, we will now refine and present a final solution to you. A full Financial Planning Report will be devised to paint a clear picture of your current position and outline a clear and thoroughly researched recommendation for the solution(s) we believe to be in your best interests. We will arrange to meet with you to discuss our recommendations in full and take you through our Report step-by-step. You are free to take the report away and give it due consideration before agreeing to move forward to the next stage.

At this point all costs associated with the individual products will be clearly outlined and agreed prior to moving to the next stage.

Stage Five - Implementation

Once you feel that you are in a position to make a fully informed decision to proceed, and you have given us your consent to do so, we will begin the process of implementing our recommendations. We will assist you in completing all of the relevant forms and ensuring your applications are processed by the relevant investment houses and providers in a timely manner.

Stage Six - Review

We will agree an ongoing service standard with you to meet your current and future expectations. This means an agreed frequency of contact and reporting.





Initial advice & recommendations might typically include:

A full review of your existing assets, policies and tax position

- Provision of a financial statement summarising your worth by asset and ownership type
- An Inheritance Tax calculation
- A detailed conversation around your goals and aspirations, fears and concerns
- Detailed goal setting and risk profiling for any investment or savings requirements
- Identification of any shortfalls in your existing planning and pro-active suggestion of solutions
- On occasion when we work with you Initial Advice may be required, whereby we have reviewed your existing plans and the resulting outcome may be the requirement for a new plan. As a result of this we would have to provide Initial Advice to establish your new plan and explain the reasons we are doing so.

Cost effective consolidation of investment products/wrappers

- Tax wrapper optimisation - ISA / SIPP / Trust / Bond etc.

Access to our investment philosophy

- A wide range of risk rated income and growth portfolios
- Active and passive portfolios
- Strategic and tactical asset allocation
- Range of alternative and wealth preservation investment solutions
- Consideration of oil appropriate Retail Investment Products

Protection Review

- Analysis of existing Life Insurance, Critical Illness Cover and Income Protection
- Protection policies to identify shortfalls / cost savings
- Research the market to find most cost-effective solutions with reputable providers
- Recommendation and Implementation of plans to ensure adequate protection is in place





How we charge

You will always know our fees before you make a decision to proceed. We have a transparent charging structure, so you can be sure we are working efficiently for your benefit.

We are committed to ensuring that our services represent excellent value for money, and we will always make you aware of any charges and fees before they are incurred.

Our fees are based wholly upon the provision of our qualified and professional expertise; the time taken to analyse your circumstances and devise an appropriate strategy going forward; the design of an appropriate summary report to communicate this strategy to you; and also takes into account our firm's exposure to regulatory, commercial and financial risk.

Your adviser will confirm the fee level given your situation prior to undertaking work.

Should we undertake initial research towards your goals and you subsequently do not proceed with our recommendations, we will raise an invoice for an agreed fee in order to recoup some of our costs. This payment will need to be made by cheque or bank transfer.

Should you agree to proceed, and we go ahead with the implementation of your strategy, we can arrange for your total fees to be deducted from the investment amount at the outset, via the product provider. Alternatively, you may prefer to make your payment to us by cheque or bank transfer. Your choice can be made in the Client Declaration section of this document.

In some circumstances (for protection planning business only) we may receive a commission payment from a product provider. Typically, the commission payment will be offset against the charges you pay us for our services.

If the commission payment relates to a regular contribution policy and you stop paying premiums on that policy, we may be obliged to refund the commission received back to the policy provider. In such cases, we reserve the right to request the full payment of any outstanding balance of charges for our services.



Cost of Initial Services – Planning Fees

Service	Description
<p>Stage 1 Discovery Meeting</p>	<p>Our initial consultation is met at our cost.</p>
<p>Stage 2 Cashflow, Product Research, Initial Considerations</p>	<p>We believe every client should have a lifetime cashflow model which outlines the resources that they have and the ability of these resources to meet their future plans – identifying any shortfalls and surpluses in the process.</p> <p>As part of this process we will also need to formerly review your existing products in order to fully understand them to include in our advice.</p> <p>The fees here would include the ongoing exchange of information and typically 1-3 meetings to discuss our findings and develop a very deep understanding of your affairs, your views and to discuss potential solutions.</p> <p>There is a huge variance in the number of inputs for each client and a fee will be quoted to you before any work is undertaken, but typically you may fall into one of the following 3 categories:</p> <p>Straightforward You have a product or 2 (e.g. a Pension / ISA) and are an individual with no trust or corporate assets – typical fee £1,500</p> <p>Mid Complexity You have a number of different plans which include some complexity and will likely have other legal entities such as a company or trust and some estate planning requirements – typical fee £3,500</p> <p>High Complexity You have a range of financial products and perhaps a company(s) and or trusts and likely complex estate planning requirements – typical fee £5,000</p> <p>*If the intention is to enter into intermediation then no VAT should apply. We will confirm this for you at outset</p> <p>Once we have a clear understanding of your affairs and requirements we will confirm the charge for this process for you to consider.</p> <p>Once we have digested your affairs we will produce our findings and have detailed discussions around appropriate solutions, providing the opportunity for further considerations to be acknowledged.</p> <p>The above fees will be payable in the unlikely event should you not wish to proceed with our recommendations. If you decide to step out of the process early on before much work has been undertaken this fee may be reduced.</p>

Stage 3 Full Advice Report

Assuming we have discussed your proposals in detail and agreed we are on the right track, we will produce a full recommendation report for you to consider.

Cost of Initial Services - Implementation Fees

Stage 4 Implementation

Once you have accepted our recommendations and wish to proceed, tiered \ implementation fees will apply.

Any fees accrued in Stage 2 will be offset against the implementation fee assuming the investment is in excess of £250,000 at outset.

Tiered Fees

Tier 1	Tier 2	Tier 3	Tier 4
£100,000 - £250,000	£250,000 - £500,000	£500,000 - £1m	£1m and over
3%	2%	1%	0.75%
<p>We have a minimum fee of £3,000 for new clients. For clients with assets up to £3m, regardless of investment holdings, we have a maximum charge of £25,000 per person / shareholder / trustee in the case of companies / trusts. For clients with assets in excess of £3m a bespoke pricing model will be agreed in advance.</p>			
<p>A sliding scale of fees applies, meaning that the relevant fee or fee percentage is applied progressively. Examples as follows:</p>			
<p>Example 1; Investment of £150,000; Tier 1 fee (£150k x 3%) = £4,500 TOTAL FEE £4,500</p>	<p>Example 2; Investment of £350,000; Tier 1 fee (£250k x 3%) = £7,500 Tier 2 fee (£100k x 2%) = £2,000 TOTAL FEE £9,500</p>	<p>Example 3; Investment of £750,000; Tier 1 fee (£250k x 3%) = £7,500 Tier 2 fee (£250k x 2%) = £5,000 Tier 3 fee (£250k x 1%) = £2,500 TOTAL FEE £15,000</p>	<p>Example 4; Investment of £3m; Tier 1 fee (£250k x 3%) = £7,500 Tier 2 fee (£250k x 2%) = £5,000 Tier 3 fee (£500k x 1%) = £5,000 Tier 4 fee (£2m x 0.75%) = £15,000 TOTAL FEE £32,500 Fee capped at £25,000 due to maximum charge</p>

The services of Prime Wealth after are net appropriate to any new clients with less than £100,000 to invest.

We may cap our percentage-based fees for more straightforward cases where investments are only held within a single or small number of products.



Our ongoing services

Depending on the size and complexity of your requirements, you may or may not need ongoing review services. These services are optional and can be cancelled if you decide you no longer need them. If we have not agreed to provide you with ongoing review services, your portfolio will not be monitored unless you contact us to ask for a specific service.

As a minimum our ongoing management service will provide:

- A face to face, web, or telephone review meeting at least annually which we will contact you to arrange. This will need to be conducted whilst you are in the UK and the agenda will typically include:
 - Review of your current situation/Update of Fact Find including any changes
 - A review of your objectives for the next few years
 - A review of your attitude to risk, identifying any changes in your profile and confirming the ongoing appropriateness of your portfolio against your stated attitude to risk
 - A review of previously recommended arrangements and confirmation of their ongoing suitability (Authorised areas only)
 - A review of your investment performance against your objectives and circumstances
 - If pension planning is within scope, discuss future projections and comment on whether targets are realistic
 - An annual rebalancing of your portfolio, if required
 - Annual valuations
 - Meetings with a Discretionary Fund Manager if applicable
 - Confirmation of advice costs and charges
- New monies or top-ups to existing investments are charged as per the service charter as these, if not agreed at outset, will be subject to a new and full advice process.



“Knowing my financial adviser is available to assist me as I travel through life’s ups and downs gives me confidence that I am in the right place”.



Fees for on-going review services

Whether you have a sizable and complex portfolio of products, or one or two modest investments, it is important to consider how these should be managed going forward.

We can provide an ongoing service designed to expertly maintain and monitor your portfolio. The benefit of this is to ensure that your objectives and attitude to risk are correctly aligned with your holdings over an extended period of time. In addition, ongoing advice services ensure that developing and future financial objectives are taken into account. Furthermore, aspects of your financial arrangements can change over time, including your goals and risk profile as well as the underlying asset's risk characteristics. On-going services will help adapt and position your arrangements to manage such changes and influencing factors.

Service Charge: 0.75% per annum based upon the prevailing value of your portfolio to a maximum charge of £22,500 per annum.

Where investments are in excess of £3m we agree a bespoke charging structure to reflect complexity and risk.

Examples as follows;

Example 1 Portfolio value of £200k = £1,500 per year	Example 2 Portfolio value of £500k = £3,700 per year	Example 3 Portfolio value of £3m = £22,500 (maximum charge £22,500 per year)
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Example of first year combined fees:

This fee is inclusive of the initial advice and implementation fees and the first year's charges for ongoing management, so the total payable by the end of the first 12 months invested.

Example 1 Portfolio value of £200k initial fee 3% = £6,000 Portfolio value Ongoing fee £1,500 per year Total fees for the first year £7,500	Example 2 Portfolio value of £500k initial fee of £12,500 Portfolio value Ongoing fee £3,750 per year Total fees for the first year £16,250	Example 3 Portfolio value of £3M Initial fee of £25,000 (maximum) Ongoing fee £22,500 per year (maximum) Total fees for the first year £47,500
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Please note that with funds under management, as the funds grow and the value of your investment increases, so will the charge applicable. Likewise, the opposite is true.

Service Costs

If your investments are held on a platform (an online investment administration service) or managed by a discretionary fund manager (DFM), the platform provider or DFM will charge for administering and/or managing your investments.

Investment Costs

These are the costs relating to the managing of your investments – For example – fees charged by the investment fund manager or costs relating to investment transactions.

We will always disclose any third party costs and charges when making our recommendations.

Aggregated costs disclosure

Before we provide you with our advice, we will add together all the costs and charges payable so that you are able to understand the overall cost of our services and recommendations. This is referred to as “aggregated costs and charges information”.

Tax efficient pension fee collection

Our fees are constant to give you absolute impartiality, however, as part of the overall financial planning process we will also take into account how best to charge for our service. In almost all cases this is best taken from contracts which either obtain tax relief on creation or are taxed on exit because this effectively saves you this percentage in tax. For example, if our fee to manage your pension investments was £1,000 which was taken via the pension itself the net cost to you may be as low as £550.

Exceptions to the above are ISA's which do not receive tax relief but grow tax free and are tax free on exit, therefore, it would be prudent to pay the annual management charge outside of the wrapper from a cash account. This would have the added advantage of reducing the growth on the cash account which effectively saves paying savings tax of up to 40% on the amount of the fee.

By using the above, you can save a large amount on the payment of overall fees by engineering the payment from tax efficient sources. The net effect of this approach can reduce fees by up to 40%.



Value added Tax

As we act on your behalf as an intermediary our fees are presently exempt from VAT which means we do not usually have to make an additional charge of 20%. If we do have to charge you for a service which is subject to VAT we will inform you in advance.

Cancellation of ongoing services

If you have selected an ongoing review service, you can cancel at any time if you decide you no longer need this. Fees will continue to be applied up to the day that we receive your written or verbal confirmation that our ongoing service is no longer required. From this point on we will no longer provide the services detailed under the "Our ongoing review services" section of this agreement.

Please take note of the following:

- If your financial circumstances, objectives and attitude to risk change over time, the structure of your investment portfolio may no longer remain suitable.
- As financial markets fluctuate, the way your assets are allocated in your portfolio may become unbalanced and ultimately expose you to more equity risk than you wish to accept.
- Any negotiated discounts may cease should you opt out of ongoing services.
- Any product or service providers may change their charging structure.

Should you opt out, you may opt back into our ongoing services at any time.





Payment of fees

Invoice Procedure

Invoices are issued within 10 days of either an advice service being finalised and/or presented, or in the case of Implementation fees, within 10 days of your product/s being commenced.

What is not included in our fees?

Will Writing, advice on trusts outside of a product and complex tax calculations/advice. In addition, we will pass on any third-party expense such as Capital Gains Tax (CGT) reporting or third-party discretionary management fees which we may be invoiced on your behalf. If we do need to charge you for any of these services a fee will be agreed with you in advance. Neither our firm nor our employees are qualified to render legal or accounting advice or to prepare any legal or accounting documents. It is hereby understood and agreed that the onus is on you, the client, to refer to a solicitor or accountant any point of law or accountancy that may arise during the course of discussions with us.

Refunds and Cancellation Policy

Fees are payable subsequent to our Professional Advice Services being provided, and therefore refunds are not available in normal circumstances. Fees paid in respect of regular or annual services are not refundable. However, any ongoing services may be cancelled upon request. Please also see "Right to Cancel" above, in respect of cancelling individual products or policies.

Should a refund be required due to any element of dissatisfaction on your part, this should be approached via our normal Complaints procedure as outlined above. We will try to resolve the issue to your satisfaction, which may include offering a discretionary refund.

Fee for initial services – Insurance

If you buy a non-investment insurance contract, we will normally receive commission on the sale from the product provider. We will disclose this sum to you in advance and will ensure that the premium you pay is the least expensive in the market with identical features or enhanced features and from a financially sound and reputable provider – our research is available for you to view upon request.





Using a Wrap Platform or Custodian

With the advance in technology, it is possible to notionally combine products and hold them together on a Wrap Platform. A Wrap Platform is merely a benign structure for holding your pension and investment plans in one place and it is not a plan in its own right.

Holding your investments in this way will give you greater functionality and much wider choice of funds - structured products, direct equities, gilts etc. It also assists greatly with tax management and client reporting.

A simple example of this is a share dealing account where a nominee will hold the shares on your behalf rather than holding all the paper certificates yourself.

A platform is not suitable in all cases, especially if your existing contracts have penalties or a tax charge would apply on surrender.



Discretionary management facility

We may recommend a third-party discretionary fund management service to run your investments on a discretionary basis, this means that your portfolio will run in real time as there is no need to advise you every time an underlying change needs to be made. The obvious benefit of this approach is that trading can be done easily and efficiently and dealing charges will, in most cases be reduced.

Prime Wealth has direct agreements in place with selected Discretionary Fund Manager's (DFM's) some of which are as 'Agent as Client' and some "Agent of Client". In instances whereby we make a recommendation for a DFM service, we will confirm the contractual arrangement in place.

Where the recommendation is for an Agent as Client service, by agreeing to these terms, you are authorising Prime Wealth to act as your agent and on your behalf in implementing an agreed discretionary management service. This authority includes acting, generally, in relation to the management of your money and specifically entering into discretionary investment management agreements and giving instructions in connection with investment mandates offered by discretionary managers. As the DFM has no direct contractual relationship with you, the investor, you may have no direct recourse against the DFM via the Financial Ombudsman Service (FOS) in the event of a complaint. This does not remove your right to refer complaints to the FOS, only the method by which any complaint is pursued. You can find more information in relation to how to make a complaint, within the complaint section.

Where the recommendation is for an Agent of Client service, by agreeing to these terms, you are authorising Prime Wealth Planning to intermediate on your behalf to implement an agreed discretionary management service. For the provision of the DFM service, there will be a direct contractual relationship between you and the DFM for the provision of services and the DFM will recognise you as their customer. In this contractual arrangement you will be able to raise an investment complaint to the DFM in accordance with the provisions within the contract with you.

Where our recommendation includes a DFM service we will inform you of the additional fees payable.

Our work typically includes:

- Undertaking appropriate due diligence and recommending a Discretionary Fund Manager (DFM) service that we believe best meets your needs and objectives.
- Where applicable, attending initial meetings with you and the DFM and ensuring that your relationship with the DFM is established correctly. This will not be applicable where the service offered is a model portfolio service.



Other legal and regulatory information

What can we advise on?

Prime Wealth Planning Ltd is authorised to advise on and arrange life assurance, pensions, investments and general insurance. We are bound by the rules of the Financial Conduct Authority (FCA). Our regulatory permissions allow us to provide products and services to UK residents, physically in the UK.

A UK resident means an individual who has been in the United Kingdom for 183 or more days in the previous 12 months.

We offer independent investment advice. This means that we consider a wide range of financial strategies and products. We are constantly reviewing the market to ensure that the services and products we offer are appropriate for our clients.

Where we recommend particular investment strategies and products to you, these will be selected based on your personal circumstances, financial goals, and objectives. We will consider a number of factors, including the services you need, your investment experience, the cost of investing, how much risk you are prepared to accept, how much risk you need to take in an investment product and how much of a drop in its value you could withstand.

The areas we can advise on are:

- Pensions
- Investments
- Protection
- Annuities

Our services include:

- Financial Planning: It is important to identify what you might want to achieve and how you can do this. We can help you identify your goals and create a plan for your finances to help you achieve them.
- Retirement Planning: It is important to know whether the money you are savings towards retirement will provide you with sufficient funds to meet your retirement objectives. We can work with you to proactively plan for your retirement and help you decide on the options available once you reach retirement.
- Protection Planning: Most of us want to protect the things that are important to us, our family, business and quality of life. Protection planning can help to provide peace of mind in the event of your income changing due to unexpected events. We can help you plan for the best way to protect you, your family, or your business.

What can we not advise on?

- We do not provide advice in relation to individual share holdings. If this is something you need assistance with, we can refer you to a stockbroker.
- We do not provide advice on options, futures, and other derivative contracts as we believe that these are unlikely to be suitable for our clients.
- We do not refer or provide advice about debt packagers

Client classification

We will classify you as a “retail client”, which will provide you with the highest degree of regulatory protection. If you believe a different classification may be more appropriate for you, please discuss this with us, but please note that this may affect the level of regulatory protection available to you.

Legal Entity Identifiers (“LEI”) and registration of UK trusts

For clients other than individuals (for example, if you are a company, charity, or trust) you will need to make arrangements to obtain and maintain a LEI code in order for us to act on your behalf. Your adviser will be able to provide further guidance on the application process.

Investment Objectives and Restrictions

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

Client money

The firm does not handle clients’ money. We never accept a cheque made out to us (unless it is a cheque in settlement of fees, charges, or disbursements for which we have sent you an invoice, which would be made payable to Best Practice IFA Group Ltd) or handle cash.

Transacting business

By signing these terms of business, you are giving your adviser permission to accept paper, electronic and verbal instructions to transact business on your behalf. This will be especially relevant to switching investment funds. Verbal instructions will only be taken where the advising firm has call recording facilities. Any instruction received will be considered genuinely given and duly authorised.

Call recording

All telephone calls are recorded for regulatory and training purposes, and these will be referred to as part of our advice records. All call recordings will be used to minimise ambiguity in our discussions or instructions received and are encrypted for security and integrity purposes. These records will be kept in line with regulatory and statutory requirements and will be retained for a period of at least 6 years.

In order to meet our regulatory obligations; calls concerning advice and transactions may not be carried out via our adviser’s mobile phone number, and any such calls will need to be conducted through the recorded office number stipulated.

Termination

You may terminate this agreement at any time for any reason. Notice of this termination must be given in writing.

You may terminate our appointment at any time without penalty. Please bear in mind that if you give us notice to end these terms with immediate effect and ask us to sell your investments this could result in loss and tax consequences for which you are responsible, and it may take some time to realise these assets.

Any pending transactions when notice has been given may not be able to be cancelled and will need to be completed and settled even if this occurs after the date of the notice of termination.

You will need to pay any outstanding amounts owed to us including any fees and any additional expenses incurred by us as a result of the termination up to the date of termination.

We may terminate this agreement on 14 calendar days' notice to you without having to give you a reason.

We may also terminate this agreement or suspend the services being provided to you, immediately by written notice in the following circumstances:

- If you fail to respond to our demands for payment or you do not pay us any money you owe us within 7 calendar days of our reminder
- If you breach any terms of this Agreement and you do not correct this within 5 calendar days' notice to do so or such breach cannot be corrected
- You are unable to pay your debts as they become due, or you undergo an insolvency process (or similar) that affects you or your property
- If we need to do for legal, regulatory or operational reasons or where we suspect fraud, money laundering or other crime
- You do not provide, when requested by us, information which we may reasonably request under this Agreement or if you provide us with false, incomplete, inaccurate or misleading information
- We reasonably believe that providing services to you might expose us to action or censure from any government, regulator or law enforcement agency
- We reasonably believe that providing services to you might damage our reputation.

Please note that we may give you the reason for ending this Agreement immediately, but we do not have to.

Termination will not affect accrued rights, responsibilities, existing commitments or any contractual provisions intended to survive termination. This Agreement will continue to govern the legal rights and obligations that arose under this Agreement, or which arise due to the ending of this Agreement.

Right to cancel for third party products

We will inform you of your statutory right to cancel that may apply and the timeframes applicable. For life of pension products, this is usually 30 calendar day. However, there will be occasions where no statutory rights are granted, although this will be explained before any contract is initiated and completed.

Material Interest

Occasions can arise where we, or one of our customers, will have some form of interest in business that we are transacting for you. If this happens, or we become aware that our interests or those of one of our other customers conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions and detail the steps, we will take to ensure fair treatment.

We have arrangements in place to ensure our clients are treated fairly, and we have a conflict-of-interest policy in place to help us manage the risks. This is intended to ensure that effective organisational and administrative arrangements are always in place so that we can take all reasonable steps to prevent conflicts of interest. You may ask for a copy of this policy at any time.

Benchmark Capital

We are an appointed representative of Best Practice IFA Group, which is a subsidiary of Benchmark Capital Limited (Benchmark). Benchmark is wholly owned by Schroders plc (and together with its affiliates, the Schroders Group). In the interest of disclosure, the companies that fall under Benchmark also include Fusion Wealth Limited and Bright Square Pensions Ltd which may feature in recommendations made to you. Additionally, as Benchmark is associated with the Schroders Group, you may receive advice recommendations for funds that are managed by the Schroders Group. Benchmark also has investments in other financial services firms, such as Rayner Spencer Mills Research (RSMR) which may be used by us or the Schroders Group. RSMR is a specialist investment fund rating agency that provides impartial, whole of market fund recommendations.

Companies within the Schroders Group provide discretionary fund management investment solutions which may contain funds managed by the Schroders Group. These solutions may be recommended to you if these are suitable to meet your financial objectives.

None of the connections disclosed above has an influence on our recommendations or advice. Any product or services will only feature in recommendations made to you if they are suitable to meet your needs and objectives. A board of directors has been appointed to maintain oversight and control of the companies within Benchmark and their procedures are in place to monitor and safeguard our clients' best interests.

Consumer Duty and Fair Value

Our recommendations will be made after completing the appropriate due diligence in relation to the target market of the products and services involved. This will be in line with your attitude to risk, investment objectives and your current circumstances, and we will clearly present the value of the products and services recommended to you.

We will discuss our "Fair Value Statement" with you and provide you with a copy – it gives you a brief overview of our firm and introduces our services, explaining the value we add and benefits you can expect by engaging with us.



Financial Crime and Fraud Prevention

Prime Wealth is committed to upholding the highest standards to identify and prevent money laundering, fraud, corruption and all other financial crime from occurring and to developing a culture and adhering to the standards as required by the UK Bribery Act 2010, Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017 and Proceeds of Crime Act 2002. To achieve this Prime Wealth will develop and maintain effective controls to prevent financial crime and will take all such matters extremely seriously.

Sophisticated fraud attempts via email are notoriously hard to detect and ever-increasing in complexity. Prime Wealth will always remain vigilant and exercise caution whilst communicating with clients and will never send bank details or payment instructions via email, as it is not a secure medium. Should you ever receive such a request or instruction, please notify us immediately via telephone.

Prime Wealth will verify your identity before undertaking any business with you. To do this we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning. The check may leave a 'footprint' on your credit file, but it will not affect your credit rating.

Complaints

Our complaints procedures are available on request. If you wish to register a complaint, please contact us.

By telephone on 01403 334455

By email to complaints@benchmarkcapital.co.uk

By post to the Complaints Manager, Benchmark Capital, Broadlands Business Campus, Langhurst Wood Road, Horsham, West Sussex, RH12 4QP.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS). Further details of the FOS can be found at www.financial-ombudsman.org.uk or by contacting them on 0800 023 4 567.

Compensation Scheme

We are covered by the Financial Services Compensation scheme (FSCS) if we cannot meet our obligations. The extent of cover may be dependent upon the type of business, the circumstances of the claim and the eligibility of the claimant. Most types of investment, insurance and pension business are covered by the FSCS up to specific limits, generally these limits are:

- Investments – most types of investment business are covered for up to a maximum of £85,000
- Pensions – most types of pension business are covered for up to a maximum of £85,000
- Insurance – most types of insurance contracts are covered for 90% of the claim, without any upper limit.

Further information about this compensation scheme arrangement and limits that apply to the various types of business can be found on the FSCS website or by contacting them on 0800 678 1100.

Governing Law

This agreement and any dispute or claim will be governed by and shall be construed in accordance with English law and the parties shall submit to the exclusive jurisdiction of the English courts to settle any disputes or claims which may arise out of (or in connection with) this Agreement between us and you.





Declarations

Your confirmations

You hereby confirm that:

- You acknowledge that the Agreement will come into effect once it has been signed by you and will remain in force until terminated by you or us in accordance with this Agreement
- You are a UK resident and that all advice given by Prime Wealth will be given whilst you are physically in the United Kingdom
- You will notify Prime Wealth immediately, if there are any changes to your residential address.

Initial planning fees

Please select one of the following options:

Tick this box if you agree that our initial Fees are to be deducted from your investment

Tick this box if you agree to pay our initial Fees by cheque/bank transfer

Planning

Implementation

On-going Management Services

Please opt in or out of on-going services below:

Tick this box if you agree to pay our agreed fee for on-going management services, by annual / monthly deduction from your investment

Tick this box if you do not require any on-going services. Your investments will not be kept under review, and any services you request in future may be subject to further charges

Planning

Implementation

Agreed initial planning fees / Notes

Customer Names(s)		
Customer Signature(s)		
Date		
Advisor		
Date of Issue		

Data Protection & Permissions

We collect and process your personal data (as defined in the UK General Data Protection Regulation (UK GDPR)) in the course of providing our services. We are a data controller (as defined in the UK GDPR) of such personal data which means we decide the purposes and means of the processing of personal data. Full details of how we process personal data can be found in our Privacy Notice, www.primewealth.co.uk.

In particular, we draw your attention to the fact that we may collect and process personal data in relation to your health where you provide this either in a written application or by speaking with an adviser. This data will be collected and processed in accordance with our Privacy Notice and used solely for the purpose of researching and advising on one or more products to suit your needs and assisting with the application for and ongoing management of such products. We may therefore have to pass your health data to third party organisations such as Best Practice IFA Group Limited, financial services providers and/or financial product providers in relation to your application or ongoing management of such services or products (as applicable).

We may also have to share your health data with relevant regulators as required by law or regulation.

Any such sharing of health data is expressly for the aim of providing you with the best possible advice and financial outcomes. We do not pass your data to third party organisations for marketing purposes.

In "Your declaration" below, you provide us with your consent to the above processing and sharing of your health data.

We may not be able to provide a full range of services without such consent, and withdrawal of consent may require us to stop providing our services to you.

Please tick this box to confirm you understand and consent to our processing of personal data relating to your health and our passing such special category data to third-party service providers as listed in this Agreement*. (Health information is important for most financial planning, and in some areas such as mortgage, protection and drawing pensions benefits, it is necessary.)

From time to time, we send our clients information promoting our services, or other similar services which we believe you may be interested in. If you would prefer not to receive this information, please tick the box below. Alternatively, please contact The Data Protection Officer on 01403 334455 or in writing at Broadlands Business Campus, Langhurst Wood Road, Horsham, West Sussex, RH12 4QP.

Please tick this box if you do not wish for us to contact you for marketing purposes by e-mail, telephone, post or SMS*

*Where client is under the age of 16 consent must be given by either the parent or legal guardian for this data to be processed.

Customer Names(s)		
Customer Signature(s)		
Date		

***Note – Must be physically signed by the client, i.e., a wet signature or signed using approved electronic signature system.**



“Following the sale of my company, Prime Wealth really helped us consider our future and built a well-balanced plan that we feel covered all bases”.



Planning + Expertise

Results

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 Prime Wealth Planning