

CLIENT AGREEMENT

Regulatory Status

Adrian Smith Wealth Management Limited of 15 Olympic Court, Boardmans Walk, Whitehills Business Park, Blackpool, FY4 5GU is authorised and regulated by the Financial Conduct Authority number 680893.

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

Investment Services

Adrian Smith Wealth Management Limited is permitted to advise on and arrange (bring about) deals in investments (including pensions), and non-investment insurance (pure protection).

If we have arranged any of the above for you, these will not be kept under review (unless agreed otherwise), but we will advise you on these, upon your request. However, we may contact you in the future by means of an unsolicited promotion (i.e. where you had not expressly requested it) should we wish to contact you to discuss the relative merits of an investment or service which we feel may be of interest to you.

Adrian Smith Wealth Management Limited does not handle clients' money. We never accept cash or a cheque made payable to us, unless it is payment in settlement of adviser charges or disbursements for which we have sent you an invoice.

Client Categorisation

In providing investment services to you, we will categorise you as a retail client. The type of client category will determine the level of protections afforded to you under the regulatory system. As a retail client, the regulatory protections available to you are determined by this category and will be the highest available.

For non-investment insurance we will categorise you as a retail customer, as this provides you with the highest level of protection under the UK regulatory system.

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

The Service We Will Provide You With

We offer Independent Financial Advice and will make a recommendation for you, after we have assessed your needs and this recommendation will be based on a comprehensive and fair analysis of the market. We offer you a full financial planning service or alternatively, we can provide specific advice on Savings, Investments and Pensions.

For pure protection insurance business, we offer products from a range of insurers for life insurance, critical illness cover, permanent health insurance and private medical insurance contracts and will provide advice after we have assessed your needs.

Conflicts of Interest

Adrian Smith Wealth Management Limited offers advice in accordance with that described in this document. Occasions may occasionally arise where we, or one of our other clients, have some form of interest in the business being transacted for you. In the event we become aware that our interests or those of one of our other clients conflicts with your interests, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

Clients Risk

You are advised that because investments can fall as well as rise, you may not get back the full amount invested. Past performance is not a guide to future performance.

Termination of Authority

You or we may terminate our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any services already provided/transactions already initiated, which will be completed according to the Client Agreement, unless otherwise agreed in writing. You will be liable to pay for any transactions made or carried out prior to termination and any adviser charges or other fees, which may be outstanding.

Right to Withdraw

In the case of many retail investment products – such as life assurance contracts, personal pension schemes, investment bonds, and collective investment arrangements (e.g. unit trusts), a right to withdraw or cancel the contract within a specified period is normally provided. Details of such rights are ordinarily contained in the product literature (e.g. Key Features Document) and/or we may provide details of such rights in a separate communication. In the case of any non-retail investment products e.g. ISA's, we will inform you in writing of any right to withdraw or cancel you may have or, if it is the case, we will inform you in writing that no such rights will apply.

Best Execution Policy

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

Where we place or transmit orders for such investments on behalf of our clients, we may utilise the services of a third party broker and base our decision to place or transmit an order on the price and cost of execution of the order. For orders in collective investment schemes (e.g. unit trust), however, the price of units or shares in the scheme is normally set by the scheme operator or manager and as such we have little influence over the price available. Full details of our best execution arrangements are provided in our Best Execution Policy, a copy of which can be provided on request.

Accounting to You

We will confirm to you in writing the basis or our reason for recommending the transaction executed on your behalf. We will also make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them; where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

Mode of Communication

We will enter into communication with you, through whatever means are convenient to us both. This may include face-to-face, telephone, e-mail and other secure, acceptable electronic communication methods.

Objectives & Restrictions

Following the issue of this document, any subsequent advice or recommendation offered to you will be based on your stated objectives, agreed level of risk and any restrictions you wish to place on the type of investments policies you are willing to consider. Details of your stated investment objectives will be identified during our discussions with you and confirmed within the suitability report that we will issue to you to confirm our recommendations. Unless confirmed in writing to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

Complaints

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

In writing: The Complaints Officer, Adrian Smith Wealth Management Limited, 15 Olympic Court, Boardmans Walk, Whitehills Business Park, Blackpool, FY4 5GU

By phone: 01253 535535

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. Full details about the FOS can be found on its website at www.financialombudsman.org.uk.

The Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

- Most types of investment business are covered up to a maximum of £50,000.
- Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS.

Paying for Our Services

You will pay for our services on the basis of an adviser charge, which may take the form of a fee, a commission payment or a combination of these, depending upon the nature of the advice required. We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you the fee amount and how this is to be paid (the 'Initial Service & Fee Agreement'). All fee amounts quoted within this document are exclusive of VAT, expenses and disbursements. If VAT is applicable, this will be detailed on a separate invoice.

Please remember that after our initial meeting, you will be charged for our services at the level agreed, irrespective of whether you follow our advice or recommendation.

For our advised services on savings, investments and pensions, you will pay for this via an 'adviser charge'.

Initial Advice Service

This service incorporates an initial meeting where we will get to know more about you and to ascertain your investment objectives. Our fact finding meeting will include collating data about your personal and financial circumstances, your assets and liabilities, existing savings, investments, insurances, mortgage and pensions. We also wish to understand your knowledge and experience of investments, before we assess your 'Attitude to Risk'. This data, and that collated from any other parties, will be analysed before we research the 'whole of market' to find the best possible solution for your requirements. We will then present our advice, incorporating personal illustrations, product brochures and key features documents (where required), to help explain how our advice will address your objectives. These will be confirmed within our Suitability Report. This will detail what factors were taken into consideration, the process we have undertaken together with the recommended and how this meets your objectives.

When you are satisfied that this solution is appropriate for your needs, we will then arrange to implement the recommendation, submit an application and finalise the investment process. We do not ensure that any initial advice remains suitable for you at a later date, unless you have chosen to receive one of our on-going advice service propositions.

For our advised services on non-investment insurances (i.e. pure protection), we will be typically paid a commission from the provider.

Our typical charges are contained within this document under the heading 'The cost of our services'. The exact amount may be more or less than this, but it will be specifically agreed with you, based on the work you ask us to do for you.

We will confirm the actual adviser charges in writing within our separate 'Initial Service & Fee Agreement', before providing our services to you.

Ongoing Advice Service

In addition to our initial advice services, you could ask us to undertake other services, on an on-going basis. We typically charge between 0.5% and 1.5% of the fund value of the investment per annum, and in return provide a range of services. This charge will increase or decrease with any change in the investment fund value. Please ask for further details on these services.

Non-Advised Services

Should we agree to transact business on a non-advised basis (e.g. Direct Offer or Execution Only) we will tell you how we get paid and the amount, before we carry out any business for you.

THE COST OF OUR SERVICES

We will tell you how we get paid and the amount before we carry out any business for you. Before we provide any services to you, we will gather information about your circumstances and needs. We will not make an initial charge for this.

Payment for Initial Advice Services (Investments & Pensions) Single Premium Investments and Transfers

We will charge a one-off 'adviser charge' of up to 3% of the initial investment, subject to discussion with your financial adviser.

Example: If you were to make a lump sum investment of £50,000, we would make an 'adviser charge' of 3%, which would mean an initial 'adviser charge' of £1,500.

Hourly Rate Adviser charge

We make an adviser charge based on the amount of time spent reviewing your existing savings, investments, pensions and insurance arrangements (where this no view to making a product recommendation). Producing financial planning reports or for undertaking other specialist work (of both a financial services and non financial services nature) on your behalf, such as reviewing your taxation position, preparing your tax return or advising on trusts, this will be charged at the rate of £150 per hour.

Example: If the time taken to review and report on your financial affairs is six hours, the total adviser charge will be £900 (£150 x 6 = £900) and we will invoice you for this amount. VAT may be payable on the above fees, depending upon the nature of the service provided, and this will be detailed on our invoice. You may ask us for an estimate of how much we may charge and you may also ask us not to exceed a given amount, without checking with you first.

We will discuss with you the amount of the 'hourly rate adviser charge' and obtain your consent prior to undertaking any work on your behalf, but you may ask for this information earlier.

Payment for Initial Advice Services (Non-Investment Insurance)

For non-investment insurance (i.e. pure protection) we will receive a commission paid to us by the insurer we recommend. You will be provided with a quotation to tell you the amount of commission we receive and any other fees relating to a particular insurance policy.

PAYMENT OPTIONS

Initial Advice Service

Settling your adviser charge for savings, investments and pensions in a single payment

- Whether or not you proceed with a recommendation, you are liable to pay any agreed adviser charge for our advice and services which become payable on completion of our work.
- Payment of the agreed adviser charge can be facilitated through the product provider, as a single deduction from your investment or we can invoice you direct for payment.
- You will be required to settle any invoice for payment of your adviser charge within 28 business days of the completion of our work. We accept payment by cheque and bank transfer but we do not accept payment by cash.

Other Benefits We May Receive

We sell a range of products from a range of product providers; we may receive certain non-monetary benefits from these providers, which are used to enhance the quality of service we provide to you. This year we expect to receive in total 30 hours worth of training from some or all of these providers. Some of the cost of this training may be passed to you as part of the total charges you pay should you choose a product provided by one of these providers. Other benefits we may receive include access to technical services, information technology support or the supply of product literature. Further information regarding any of these arrangements is available on request.

Ongoing Advice Service

- **Savings, Investments & Pensions:** There will be an additional charge for on-going work, such as periodic or on-going reviews carried out on your behalf. We will agree and confirm the rate, frequency and term of any on-going service(s) before commencing that service. The frequency of the on-going charge will depend on the service you choose and is usually paid to us via the product on a monthly basis. This on-going service may be cancelled at any time, please ask your adviser for details. We will agree the fee and obtain your consent before any service is provided and the amount will be confirmed within our 'On-going Service & Fee Agreement'.
- **Non-Investment Insurance:** We will not ordinarily keep your non-investment insurance contracts under review, although we will be happy to do so, should you contact us to monitor whether these continue to meet with your requirements. There may be a fee charged for this review however, it will be agreed with you before we provide any service.

Other Costs and Associated Charges

There may be other costs, including taxes, that are payable through other parties (such as the product provider) that we may not be party to. Such charges are normally disclosed in relevant third party documentation, for example a Key Features Document (KFD).

Completion of our Initial Service Fee Agreement will provide your consent to the actual cost of providing this advice and/or arranging any products on your behalf.

Data Protection

The information you have provided is subject to the Data Protection Act 1998 (the "Act"). By signing this document you consent to us or any company associated with us processing, both manually and by electronic means, your 'personal data' for the purposes of providing advice, administration and management. "Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FSA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

We may also contact you or pass your details to other companies associated with us to contact you (including by telephone) with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested. The information provided may also contain 'sensitive personal data' for the purposes of the Act, being information as to your physical or mental health or condition; the commission or alleged commission of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings; your political opinions, religious or similar beliefs, sexual life; or your membership of a Trade Union.

- I/We consent to you or any company associated with you processing any such sensitive personal data.
- I/We are happy for you or any company associated with you to contact us for marketing purposes by e-mail, telephone, post or SMS.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on 01253 535535 or in writing to us at 15 Olympic Court, Boardmans Walk, Whitehills Business Park, Blackpool, FY4 5GU.

We will treat all personal data and sensitive personal data as confidential and will not process it other than for a legitimate purpose. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data. Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

CLIENT CONSENT

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

Clients Signatures: (1)..... (2)..... Date:

Clients Name: (1)..... (2)..... Date:

Adviser Signature: Adrian Smith PFS dip, CeMAP Date:

Date of Issue:

INITIAL FEE AGREEMENT

This is an agreement between:

Adrian Smith Wealth Management Limited (the company) and (The Client)

Client's Address:.....
.....
.....

This agreement will start from the date of your signature below and will run until the date that you or we end or amend this in accordance with our Client Agreement.

This Initial Service & Fee Agreement should be read in conjunction with, and forms part of, our Client Agreement. In the event of an ambiguity between the Client Agreement and this Initial Service & Fee Agreement, this agreement will take precedence.

We agree to provide you with services and in return, you agree to pay us for our services, as detailed below. In addition to payment for our services, we may incur additional costs, for example hotel expenses, which we will include on our invoices, where expressly agreed by you in advance.

The Services

We agree to provide you with the following 'Initial Advice Service': This service incorporates an initial meeting where we will get to know more about you and to ascertain your investment objectives. Our 'fact finding' will include collating data about your personal and financial circumstances, to understand your knowledge and experience of investments, before we assess your 'Attitude to Risk'. This data, and that collated from any other parties, will be analysed before we research the 'whole of market' to find the best possible solution for you requirements.

We will then meet with you again to present our advice, incorporating personal illustrations, product brochures and key features documents, to help explain how our advice will address your objectives and to answer any questions you may have about our recommendations which will be confirmed within our Suitability Report. This will detail what factors were taken into consideration, the process we have undertaken, what was recommended and how this addressed your objectives. If you are satisfied that this solution is appropriate for your needs, we will then arrange to implement the recommendation, to submit an investment application and to finalise the investment process.

We will not ensure that any initial advice remains suitable for you at a later date, unless you have chosen to receive one of our on-going advice service propositions.

The Payment Method

For our 'Initial Advice Service' you agree to pay our 'adviser charge'

Via your investment

OR

Directly to us by cheque or bank transfer (upon receipt of our invoice)

If you have chosen to pay for our 'Initial Advice Service' via your investment, but then decide not to proceed after receiving our recommendation, we will invoice you for the fee agreed.

The Payment Amount

For our 'Initial Advice Service', the amount payable in accordance with our Client Agreement is:

A one-off adviser charge as a percentage of the initial investment amount ___% = £ _____.
Please note, that if the investment involves a transfer from another provider, the actual fund value received may vary and this will impact upon the adviser charge paid (£) although the percentage (%) will remain unchanged.

A one-off charge for regular contribution investments paid monthly/quarterly/annually of ___%, minimum £200.

A one-off adviser charge, based on a time cost basis, we estimate the cost to be £ _____.
We will not exceed the estimated amount, without checking with you first.

The above fees are in addition to any fees or commission paid to us by the insurer.

N.B. Payment Instructions

We are able to receive your payment by personal cheque, payable to Adrian Smith Wealth Management Limited or direct credit from your bank to Adrian Smith Wealth Management Limited, Sort Code: 30-91-92, Account Number: 55119668). You will be provided with a receipt upon payment. We do not accept payment by cash or credit cards in any circumstances.

Effects of Cancellation

If the product provider is facilitating payment of the agreed initial adviser charge, in the event of you cancelling this investment, the product provider may choose to refund the investment 'net' or gross of any agreed adviser charge.

If you agree for your adviser charges to be deducted from your investments we will confirm separately the exact details.

You must pay our adviser charges/fees in accordance with the payment terms stated on our invoices. In the absence of payment terms on our invoices, payment will be due within 28 days of the invoice date. If you fail to pay our charges when they are due, you will be in breach of this Agreement and we may enforce our rights against you.

CLIENT CONSENT

This is our standard Initial Service & Fee Agreement on which we intend to rely. For your own benefit and protection you should read these terms carefully before signing. If there are any terms within this agreement that you do not understand, please ask for further information, as by signing you consent to the terms within.

This agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation shall be governed by and constructed in accordance with the laws of England and Wales.

The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle and dispute or claim that arises out of or in connection with this agreement or its subject matter or formation.

Clients Signatures: (1).....	(2).....	Date:
Clients Name: (1).....	(2).....	Date:
Adviser Signature:	Adrian Smith PFS dip, CeMAP	Date:
Date of Issue:		

On-Going Service Proposition & Fee Agreement

This is an agreement between:

Adrian Smith Wealth Management Limited (the company) and (The Client)

Client's Address:

.....

.....

This agreement will start from the date of your signature below and will run until the date that you or we end or amend this, in accordance with our Client Agreement.

This On-Going Service & Fee Agreement should be read in conjunction with, and forms part of, our Client Agreement. In the event of an ambiguity between the Client Agreement and this On-Going Service & Fee Agreement, this agreement will take precedence.

We agree to provide you with services and in return, you agree to pay us for our services, as detailed below.

The On-Going Services & Costs

We will charge you an on-going fee, based upon the value of your investment, to reflect the cost of providing one of the following services to you. This fee will increase or decrease with any change in the underlying investment fund value.

You understand that you can cancel this on-going adviser charge at any time by contacting us direct. If services have been provided, for which we have not been remunerated, we reserve the right to invoice you directly for any fees that remain outstanding.

Please tick **ONE** of the following to confirm your consent to us providing this service:

Bronze – Annual Fee 0.75% of the fund value

- We assess your attitude to investment risk
- Research the most suitable provider
- Construct a suitable portfolio based upon your capacity for loss
- Provide an annual valuation report
- Re-assess your attitude to risk and re-balance your investment portfolio each anniversary
- Retain your client file and records in accordance with the requirements of the Data Protection Act
- Additional bespoke services, meetings and reports may be available subject to agreement but which may be subject to extra costs.

Example: Assuming an investment is valued at £100,000 this on-going annual fee would be a maximum of £500.

Silver - Annual Fee 1% of the fund value

- We assess your attitude to investment risk
- Research the most suitable provider
- Construct a suitable portfolio based upon your capacity for loss
- Provide an annual valuation report
- Re-assess the performance of your portfolio monthly using ASWM Analytics (additional Client Agreement required)
- Re-assess your attitude to risk each anniversary
- Provide access to your adviser for ad-hoc meetings whenever necessary
- Provide online access to client information and valuations of your portfolio's via our dedicated Web Portal
- Retain your client file and records in accordance with the requirements of the Data Protection Act

We will charge an annual fee of up to 1% of the fund value.

Example: Assuming an investment is valued at £100,000 this on-going annual fee would be a maximum of £1,000.

Gold – Annual Fee 1.5% of the fund value

- We assess your attitude to investment risk
- Research the most suitable provider
- Full portfolio construction and management through Discretionary Fund Managers (additional Client Agreement required)
- 6 monthly valuations and reports
- Re-assess your attitude to risk and re-balance your investment portfolio each anniversary
- Provide access to your adviser for ad-hoc meetings whenever necessary
- Provide online access to client information and valuations of your portfolio's via our dedicated Web Portal
- Retain your client file and records in accordance with the requirements of the Data Protection Act

Example: Assuming an investment is valued at £100,000 this on-going annual fee would be a maximum of £1,500.

Please note the above examples will vary in line with the value of the investment. The fee quoted is exclusive of VAT, which will not be added.

Payment Method

Please tick 'one' of the payment methods.

Within 28 days of the date of our invoice either by cheque payable to Adrian Smith Wealth Management Limited or direct credit to our bank account.

Via a monthly deduction from your investment.

You must pay our on-going adviser charges in accordance with this agreement or the payment terms stated on our invoices. In the absence of payment terms on our invoices, payment will be due within 28 days of the invoice date. If you fail to pay our on-going adviser charge when they are due, you will be in breach of this Agreement and we may enforce our rights against you.

N.B. Payment Instructions

We are able to receive your payment by personal cheque, payable to Adrian Smith Wealth Management Limited or direct credit from your bank to Adrian Smith Wealth Management Limited, Sort Code: 30-91-92, Account Number: 55119668). You will be provided with a receipt upon payment. We **do not** accept payment by cash or credit cards in any circumstances.

CLIENT CONSENT

This is our standard On-Going Service Fee Agreement which we intend to rely. For your own benefit and protection you should read these terms carefully before signing. If there are any terms within this agreement that you do not understand, please ask for further information, as by signing you consent to the terms within.

This agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation shall be governed by and constructed in accordance with the laws of England and Wales.

It is understood that the on-going service can be cancelled at anytime, subject to the payment of any outstanding adviser charge, by sending clear written instructions, signed by all policyholders, to Adrian Smith Wealth Management Ltd.

The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle and dispute or claim that arises out of or in connection with this agreement or its subject matter or formation.

Clients Signatures: (1)..... (2)..... Date:

Clients Name: (1)..... (2)..... Date:

Adviser Signature: Adrian Smith PFS dip, CeMAP Date:

Date of Issue: