

Beckford · James

chartered financial planners

Beckford James Service & Fee Agreement

This agreement is supplementary to (and should be read in conjunction with) our **Terms of Business** and sets out the basis on which we charge for our services. At the end of the document you will find the estimated cost for the advice given in relation to setting up your investment as outlined in our Terms of Business and the choice to sign up for our ongoing service.

It is important to review your investments on a regular basis to ensure they remain suitable for you and this agreement sets out the terms on which we will charge for our ongoing services to you. If you choose to sign up for our ongoing services, we will ask you to acknowledge your consent at the end of this agreement. You should then retain your copy of this with our Terms of Business previously provided to you.

Below we set out the on-going services we provide and the associated cost to you. Please feel free to contact us if you wish to discuss any aspect of these terms.

SERVICES PROVIDED
An annual financial review to include: <ul style="list-style-type: none">• A review of your needs and objectives• Changes in your personal circumstances• Your attitude to risk and capacity for loss• Impact of tax and legislative changes• Your will and personal estate• Review of the ongoing suitability of your investments• Provision of a personal recommendation
Annual statement of holdings (from us or manager).
Review and confirmation of ongoing suitability of Platform or Discretionary Fund Manager (DFM).
Quarterly rebalance (unless you opt out) of the underlying investment funds within your portfolio. This will ensure the funds are rebalanced in line with the agreed asset allocation. Discretionary Fund Managers (DFMs) will rebalance at their discretion.

Monthly monitoring of BJ Advisory portfolio funds or 6 monthly monitoring of Discretionary Manager portfolios.
On-going access to a qualified financial adviser to assist you with any queries or guidance needed/advice at your request
On-going administration support
Regular newsletters or Investment Bulletins
Personalised access to online valuations
Liaison with accountant/solicitor (if requested)
Provision of Income tax or CGT statements (if requested)
Option of Financial Health Check including: Tax planning Estate Planning Income and expenditure review (Where a full cash flow analysis/projection is required an additional cost may apply)
The cost of this service is based on the value of your investment(s) held with us and is charged at a rate of 1% of their value per annum. Please note Vat will be applicable to DFM investments.

The example below is to help you understand how our charges will be applied;

Example 1; if your investments are valued at **£100,000** the **1%** charge would be **£1,000** and would be the total fee payable for that year.

Where the value of your investments rises, then the fees for this service will increase, conversely, if the value of your investments falls, the cost of this service will decrease.

You can choose to pay this fee directly or by deduction from the policy(ies) you hold. Should you wish to pay directly you can spread the payment over a 12-month period by standing order.

We will agree the level of ongoing services at the time of, or prior to, making our recommendation(s) to you. When you sign this ongoing service agreement it is deemed to commence immediately. Our costs are paid pro-rata in arrears monthly where supported or else on a quarterly, half yearly or annual basis as supported by the provider. You can choose to cancel this at any time by providing us with written confirmation of your decision. Payments would then cease within 7 business days or after collection of any due proportion of any period charges if later.

Should we need to increase our charges, you will be given notice of this fact and the opportunity to decide whether to continue with the revised level of charges. It should be noted that it is not compulsory for you to sign up to our ongoing services and we do offer a transactional only service which has no ongoing charge but also does not provide ongoing service and charges may be levied for additional actions.

The charges listed above can be deducted from your investments or paid directly by you. You should note that when paid through the investments it may reduce your personal tax thresholds and/or exemption levels. Where this happens, we will discuss it with you and confirm it in your personal recommendation report.

VAT

Under current legislation our services are not subject to VAT where they are regarding the intermediation of a VAT exempt product as defined by the HMRC and the ongoing service is agreed at outset as part of the six-stage supply. For all other work, VAT is chargeable at the standard rate.

Limitation of Reviews.

Your financial objectives may change over time due to changes in your lifestyle or circumstances. Investment managers also change, and it is important to keep your investments under review. We believe reviews are essential to ensure that your portfolio continues to meet your lifestyle and investment objectives.

Please note that the ongoing fees cover our ongoing assessment of recommendations that we have implemented for you and their continuing suitability to your circumstances. The services detailed in the service table are provided in relation to investments we have transacted for you.

In terms of our initial and ongoing advice, we will review any existing plans that you hold at the point of our initial advice. If you retain any pre-existing plans, or ones that have been recommended by Beckford James on a transactional basis, please note that these plans will not be part of our ongoing review service.

Beckford James cannot accept liability for the ongoing suitability of advice given by other advisers, or given by us on a transactional basis, and these plans will NOT be kept under review unless they are specifically agreed as part of the ongoing service and fee agreement. Further, if your circumstances change and a new piece of advice is required, or you wish to review plans not covered by the ongoing fee, we will discuss any additional fees that will be incurred in the construction of the new advice or review.

Client Copy

With reference to and as detailed in the above documents, our explicit charges are set out below:

Arrangement and Implementation

The total cost for the initial implementation of our recommendations (dated?...) is £xxxx, based on the total amounts you are investing of £xxxxxx.

As this investment includes a transfer, the final transfer value of your funds is not known until completion. Therefore, the exact amount of our charge may vary slightly from above in line with values. We will contact you should there be any notable variation to the figure quoted above.

Or

The total cost for the initial implementation of our recommendations is the agreed fee of £.....

Service levels

Ongoing Client Service Option

I/We agree to pay the below fees as part of the Beckford James Ongoing service:

- 1% (£XXX) for the Platform name & wrapper as above
As part of this service, I/We agree that our plan should be automatically rebalanced every quarter without further agreement or as near as possible if hindered by trading restrictions.
- X% (£XXX) for the Prudential/legacy/other plans valued at £XXXX

As our charge is based on the value of your investment fund(s) this amount can go down as well as up in accordance with the change in values of these investments. Any plan not specified above or on a separate agreement will not be kept under review and Beckford James accept no liability for their ongoing suitability.

I / We agree with the Adviser Charges above and wish to pay this directly / facilitate this through the policy(ies).

Transactional only Client Service Option

I/We have opted not to receive ongoing advice or service and understand that there is therefore no fee and future engagement will be chargeable.

Print Name:	Print Name:
Signed:	Signed:
Date:	Date:
Signed on behalf of Beckford James LLP:	

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Adviser Copy

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