



Client Agreement – Trust

This agreement sets out the terms under which our services are to be provided, including details of the specific services and a summary of our charges for those services. We act on behalf of the Trust for which you are a Trustee in advising on investments and non-investment insurance contracts.

Herbert & Webster is authorised and Regulated by the Financial Conduct Authority (FCA). The FCA regulates financial services in the UK and you can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website [fca.org.uk/firms/systems-reporting/register](https://www.fca.org.uk/firms/systems-reporting/register). Our FCA reference number is **528384**.

Our Service

We provide independent advice. We will consider a range of regulated products from the available market that can meet the investment objectives but we will only provide a recommendation to the Trust when we know the product is suitable for its own circumstances.

You should be aware that investments carry varying degrees of risk and as their underlying value can fall as well as rise, the Trust may not get back the full amount invested.

For Non-investment protection contracts we are an intermediary and will act on behalf of the Trust when providing advice and making our personal recommendation(s). We will do this based on a fair and personal analysis of insurers for term assurance, income protection and critical illness.

Full details of the products we recommend will be confirmed in the product literature you will receive before it is arranged. We will inform you if any investment we recommend restricts future access to your capital.

Your Goals and Objectives

Unless we notify you in writing to the contrary, we will be treating the Trust as a "retail client" for investment business. This means that it is afforded the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service.

Any advice or recommendation(s) we offer will only be given after we have assessed the Trust's needs and considered its financial objectives and attitude to risk and capacity to bear any losses. We will also consider any restrictions that you wish to place on the types of products or investment strategy you would be willing to consider for the Trust.

Chartered Status and Our Ethical Policy

We are Chartered. This status means we adhere to an ethical code that underpins broader commitment to professional values.

We are committed to providing the highest standard of financial advice and service possible. The interest of our clients is paramount to us and to achieve this we have designed our systems and procedures to place you at the heart of our business. In doing so, we will:

- Be open, honest and transparent in the way we deal with you
- Not place our interests above yours
- Communicate clearly, promptly and without jargon

Financial Planning Stage	What's involved	Fee
<p>Stage 1 Introduction Telephone Meeting with Adviser</p>	<p>We offer a free 15 minute telephone consultation to introduce ourselves and quickly check we can help.</p>	<p>Complimentary</p>
<p>Stage 2 Initial Meeting</p>	<p>If the introduction by phone reveals a further conversation can be beneficial, we will agree on a face-to-face meeting or a telephone one for busy clients and talk in more depth about goals and objectives, the services we offer and their costs.</p>	<p>Complimentary</p>
<p>Stage 3 Financial Planning</p>	<p>Fact Find Process</p> <p>We will explore your financial aspirations for the Trust, which can comprise of the following as required:</p> <ul style="list-style-type: none"> • Cashflow planning and forecasting - to get a full understanding of how much the Trust can afford to invest and how it will fare in the future • Investment solutions - we will identify the attitude to risk, along with a number of other factors to make investment recommendations to put the Trust's money to work • Tax planning - to make sure the Trust is taking full advantage of allowances, and maximising ISA and pension contributions <p>Feedback Meeting</p> <p>This is where we put you in an informed position and present to you our recommendation for the Trust and the planning we would like to put in place to reach its objectives.</p> <p>Our service is centered around giving you confidence and peace of mind.</p> <p>At this stage you have two options:</p> <p>You can decide to not proceed with the implementation and the Financial Planning Fee only will be outstanding.</p> <p>Or</p> <p>You can decide to proceed with the implementation of our recommendation which moves us to stage 4.</p>	<p>£1,500</p> <p>Only payable if you do not proceed with the implementation process.</p>
<p>Stage 4 Implementation</p>	<p>Our implementation fee is a flat 3% of your initial investment (up to the first £400,000).</p> <p>Implementation fees are a minimum of £1,500 and are capped at a maximum of £12,000.</p> <p>If you wish to invest additional capital later, the 3% fee still applies up to the £12,000 cap.</p>	<p>3%</p> <p>of Initial Investment Capped at a maximum of £12,000</p> <p>Investments of £50,000 or less flat fee of £1,500</p>

Financial Planning Stage	What's involved	Fee
<p>Stage 5 Ongoing Service</p>	<p>As a client the Trust benefits from ongoing reviews and advice to ensure its investments are performing and the Trust is still on track to hit its financial goals.</p> <p>We're here to offer an impartial unbiased advice and support at every step of the financial journey of the Trust.</p> <p>Our ongoing service includes:</p> <ul style="list-style-type: none"> • Annual suitability review (current situation, goals + objectives and investment strategy) • Access to preferential rates with providers • Phone and video support • Administration support • Access to your dedicated, qualified financial planner to assist you with any queries or guidance/advice 	<p>0.5% Funds Under Advice*</p> <p>*subject to a minimum of £1,000 per year</p>
<p>Exit Fees</p>	<p>We are so confident that once you start working with us and experience the benefits of having us by your side, you'll want to remain a client.</p>	<p>None</p>

Example 1

Initial Fee - if we arrange an investment on behalf of the Trust for £10,000 our Implementation fee would be £300 (3%). As this is less than our minimum Financial Planning Fee of £1,500, we would charge the Trust an additional £1,200 for the balance. The total fee payable would be £1,500.

Ongoing Fee - based on the amount of £10,000, the ongoing service agreement is deemed to commence immediately and payable monthly in arrears. The 0.5% fee would equate to £50 over the year. As this is less than our minimum ongoing fee of £1,000, we would charge the Trust an additional £950. The total ongoing fee payable is £1,000 per year.

Example 2

Initial Fee - if we arrange an investment on behalf of the Trust for £300,000 our implementation fee would be £9,000 (3%). As this exceeds our minimum Financial Planning Fee of £1,500, no other charges would be applied.

Ongoing Fee - based on the amount of £300,000, the ongoing service agreement is deemed to commence immediately and is payable monthly in arrears. The 0.50% fee would equate to £1,500 over the year. This amount will fluctuate proportionally depending on the value of the underlying investment.

Example 3

Initial Fee - if we arrange an investment on behalf of the Trust, our Implementation fee would be £1,500,000 (0.80%) 3% of the first £400,000. As this exceeds our minimum Financial Planning Fee of £1,500, no other charges would be applied. The total fee payable would be £12,000.

Ongoing Fee - based on the amount of £1,500,000, the ongoing service agreement is deemed to commence immediately and payable monthly in arrears. The 0.50% fee would equate to £7,500 over the year. This amount will fluctuate proportionally depending on the value of the underlying investment.

Aggregated Costs and Charges

To help you understand the overall costs of our services and recommendations, we will add together all the costs and charges payable. This is referred to as aggregated costs and charges information. We will confirm the actual aggregated costs and charges based on our recommendations within our Suitability Report.

Paying our Initial Fees

(Financial Planning Fee/Implementation Fee)

Our charges are payable on completion of our work and must be settled within 30 business days.

You may choose to have our charges paid via deductions from the financial product(s) that the Trust might invest in, where the product/platform provider allows this. Please note that if you choose to pay by deduction from a financial product this will reduce the amount left for investment and may, depending on the Trust's circumstances, have other consequences. Although the Trust may pay nothing to us up front that does not mean that our service is free. It still pays us indirectly through deductions from the amount it pays into its product. If the investments are held on a platform (a platform is an online investment administration service) you may choose to have our charges paid out of the funds held within the platform cash account (where the platform provider offers this facility).

Where the Trust invests in a regular contribution contract (where contributions are made on a monthly, quarterly or annual basis), you can choose to have our charge deducted from the product in installments (where the product/platform provider is able to offer this facility)

Payment can be made either by: Cheque or electronic transfer (we cannot accept payment by cash).

Paying our Ongoing Fee

Recommendations will be based on the Goals and Objectives for the Trust and are appropriate at the time of proposing and implementing. However, they will need to be reviewed on a regular basis to ensure that the advice remains suitable and performance adequate, this is described as our on-going service for which we charge a fee. Through the service, the Trust also benefits from preferential rates which we negotiate with providers on behalf of our clients. Should you decide the Trust will not pay for the on-going service, consequently, the Trust will not be entitled to receive the on-going service.

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

Once you have signed the Trust Agreement Form (TAF) on behalf of the Trust, it is deemed to commence immediately and payable monthly in arrears. 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.

Your Records

Our advice is based on the Trust's current situation, goals and objectives. To ensure that our recommendation remains suitable, it is important that we hold up-to-date information on record. Therefore, we recommend that you inform us of any key changes for the Trust, such as:

- Death of a beneficiary
- Change of Trustee
- Changes to the Trust's financial objectives

The list is not exhaustive and if you are not sure whether a recent change of situation is significant, please get in touch with us.

VAT

Under current legislation our services are not subject to VAT but should this change in future and VAT becomes payable, we will notify you before conducting any further work.

Cancellation Rights

In most cases you can exercise a right to cancel by withdrawing from the contract. In general terms you will normally have a 30-day cancellation period for a life, pure protection, payment protection or pension policy and a 14 day cancellation period for all other policies. For investments this will typically start when funds are invested and for pure protection policies this will normally begin when you are informed that the contract has been concluded or, if later, when you have received the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product information issued to you.

If you cancel a single premium contract on behalf of the Trust, it may incur a loss due to market movements. This means that, in certain circumstances, the Trust might not get back the full amount you invested if you cancel the policy.

Client Money

We are not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

Communicating with you

We may communicate with you by telephone, post, video calls, emails and secure messages through our client portal. In certain circumstances, we may ask you to confirm any instructions verbally or in writing prior to implementation. All of our communication with you will be in English. All calls are recorded. Copies of our telephone recordings will be available for a period of 5 years after the recording took place.

Documentation

We will endeavour to make arrangements for all your investments to be registered in the Trust's name unless you first instruct us otherwise in writing. All policy documents will be forwarded to the Trust's address immediately after we have received them. If there are a number of documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you. We will issue all communications in English, unless agreed otherwise.

Material Interest

We will act honestly, fairly and professionally known as conducting business in 'Client's best interest' regulations. Occasionally situations may arise where we or one of our other clients have some form of interest in business transacted for the Trust. If this happens or we become aware that our interests or those of one of our other clients conflict with your interest, 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. Where this cannot be achieved, we will not conduct the business.

Complaints

If you wish to register a complaint, please write to Herbert & Webster Ltd, John Eccles House, Robert Robinson Avenue, Oxford, OX4 4GP, Telephone **01865 407755** or e-mail info@herbertandwebster.co.uk.

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at financial-ombudsman.org.uk or by contacting them on **0800 023 4567**.

Compensation Scheme

If you make a complaint and we are unable to meet our liabilities, the Trust may be entitled to compensation from the Financial Services Compensation Scheme. For investment business the Trust will be covered up to a maximum of £85,000.

Further information about these amounts and limits for all other product types are available from the FSCS at fscs.org.uk/what-we-cover.

Anti-Money laundering

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose 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.

Once completed, the verification will leave a soft print on your credit file.

Best Execution

In transmitting investment applications on your behalf to third parties, we will take all reasonable steps to ensure that we obtain the best possible results for you and the Trust. This is referred as 'best execution'.

Legal and Accounting Advice

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 Trustee, to refer to a Solicitor or Accountant for any point of law or accountancy that may arise during the course of discussions with us.

Law

This client agreement is governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

Force Majeure

Herbert & Webster Ltd shall not be in breach of this Agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

Termination

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. For any transactions effected before termination a due proportion of any period charges for services shall be settled to that date.

Legal Structure

The firm is registered as a limited company at Companies House (7252045)

Company Name: Herbert & Webster Ltd

Directors: Adam Herbert
Marina Gabas

Shareholders: Adam Herbert
Marina Gabas

Registered Address:

Herbert & Webster Ltd
John Eccles House
Robert Robinson Avenue
Oxford OX4 4GP

T: 01865 407755

E: info@herbertandwebster.co.uk

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