

# Macbeth Scott & Co Life & Pensions Services Ltd

## Our Ongoing Service Proposition & Engagement

Your financial objectives may change over time, so your investments should be reviewed on a regular basis. This agreement sets out the terms on which we charge for our ongoing management services to ensure your portfolio continues to meet your investment objectives.

We offer a choice of differing levels of support, depending on your needs.

Should you decide 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 'client agreement' previously provided to you.

This agreement is made between Macbeth Scott & Co Life & Pensions Services Ltd and:

Client name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

## 1 Standard service provided

### Annual financial review

A structured annual financial review with Macbeth Scott & Co Life & Pension Services Ltd will give you peace of mind and will include:

- An assessment of your current circumstances
- A review of changes to your needs and objectives, including income management
- A review of your attitude to risk and capacity for loss
- An assessment of any impact of tax and legislative changes
- A review of your Will and personal estate.

This review will result in a personal recommendation for change based on the revised suitability of your investments.

### Administrative support

The annual service includes on-going administrative support to provide immediate valuations on request, updates to contact details and maintenance of records.

Fee for annual review and administrative support

Minimum charge of £250 or  
1% of investment value  
(Discounted rates are available as detailed below.)

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## 2 Optional services provided – Price on application

### Six-monthly review

A six-monthly review of the underlying investment funds within your portfolio. This will ensure the funds are updated in line with your attitude to risk and with the agreed asset allocation.

NB: This will not take account to the suitability of the investment where conducted outside of the above annual review.

### Access to financial adviser

On-going access to a qualified financial adviser to assist you with any queries or guidance needed/advice at your request.

### Additional professional support

Liaison, at your request, with any other professional adviser such as an accountant or solicitor.

We recognise that not all clients have the same service requirements. Therefore, even though we do provide guidance by way of our bandings (see below), you are free to choose the level of service which best suits your needs.

Service provided	Level 1 Up to £499,999	Level 2 £500,000+
Annual statement of holdings	✓	✓
Annual review meeting	✓	✓
Continued adviser support	✓	✓
Access to our admin team	✓	✓
Six-monthly investment review		✓

Review meetings will include:		
<i>Review of objectives</i>	✓	✓
<i>Review of risk profile and tax changes</i>	✓	✓
<i>Updates and valuations</i>	✓	✓
<i>Comprehensive financial health check</i>		✓

### 3 Fees

Our charges are guaranteed not to increase within the first 12 months of your contract with us. Should we increase our charges after this period, you will be given notice of this fact and the opportunity to decide whether to continue with the revised level of charges.

Couples and family members can benefit from linked charges.

Service level and portfolio size		Annual ongoing service charge
Level 1 Up to £499,999		1% (subject to our minimum fee)
Level 2	£500,000-£749,999	0.8%
	£750,000-£999,999	0.7%
	£1 million-£10 million	0.6%
	£10 million+	0.4%

These examples should help you understand how our charges would be applied.

#### **Example 1**

If your investments are valued at **£24,000** the 1% charge of £240 would be below our minimum fee and we would charge the difference of £10 to you at the end of the annual period from when this agreement was dated.

The total fee payable would be **£250** per annum.

#### **Example 2**

If your investments are valued at **£200,000** the 1% charge would be **£2,000** and would be the total fee payable for that year.

#### **Example 3**

If your investments are valued at **£750,000**, your charge would be discounted to **0.7%** therefore the total fee payable would be **£5,250** per annum.

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#### **Transactional-only option**

You are not obliged to proceed with an ongoing service, and we would be pleased to accept your instructions on an ad-hoc basis, subject to the hourly rates set out in our Client Agreement.

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## **4 Payment**

You can choose to pay any fees directly at your review date, or by deduction from the account(s) you hold, usually deducted by the provider on a monthly basis calculated on the value of your account at the end of each month.

**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.**

When you sign this ongoing service review agreement, it is deemed to commence immediately.

You can choose to cancel the agreement 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 charges if later.

#### **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.

## Declaration

I/We would like to subscribe to the ongoing review service proposition and understand that the fee for this service is \_\_\_\_% of the value of my/our investments each year, subject to a minimum of **£250 per annum**.

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### Facilitation of Payments

I/We wish for the cost of the ongoing review service to be paid by deduction from the account(s) I/we hold

I/We wish for the cost of the ongoing review service to be invoiced directly to me/us on a monthly/yearly basis

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Client name \_\_\_\_\_

Signed \_\_\_\_\_

Date \_\_\_\_\_

Client name \_\_\_\_\_

Signed \_\_\_\_\_

Date \_\_\_\_\_

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On behalf of Macbeth Scott & Co Life & Pension Services Ltd:

Adviser name \_\_\_\_\_

Signed \_\_\_\_\_

Date \_\_\_\_\_