

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(s)

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

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 £550
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*subject to a minimum fee of £550

Frequency of service

Our annual service proposition includes all administrative support throughout the review period and includes an annual meeting with your dedicated Adviser.

Account values in excess of £500,000 are subject to half yearly reviews

We do not charge initial fees in respect of top ups to existing accounts, income withdrawals or encashment, however separate charges apply in the case of an account closure.

We reserve the right to make additional charges in the event of Death where more complex administration and guidance may be required.

2 Optional services provided – Price on application

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	
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. Charges are also subject to be revised at the time of your review.

Couples and family members can benefit from linked charges.

Portfolio size	Annual ongoing service charge
£0 - £350,000	1% (subject to our minimum fee)
£350,001 - £500,000	0.75%
£500,001 - £1,000,000	0.6%
£1,000,001 - £10,000,000	0.45%
£10,000,000 +	0.4% (Or by negotiation)

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 £310 to you at the end of the annual period from when this agreement was dated.

The total fee payable would be **£550** 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 **0.6%** therefore the total fee payable would be **£4,500** per annum.

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.

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 10 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 **£550 per annum**.

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

Client name

Signed _____

Date _____

Client name

Signed _____

Date _____

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

Adviser name

Signed

Date