

This Agreement is made between Dartington Wealth Management of 5b Clifton Court, Cambridge CB1 7BN

And:

Whose correspondence address is:

This Agreement incorporates our Client Engagement and Ongoing Service Agreement and sets out the basis on which we work and what we charge for our services.

We recognise that all our clients have different financial circumstances, needs and objectives and therefore we will work with you to build a suitable financial strategy.

In order to clarify the expectations of all parties and to provide transparency of charges this document explains our services and the associated fees. Please feel free to contact us if you wish to discuss any aspect of this Agreement.

Who are we?

Dartington Wealth Management Limited started trading on the 1st July 2016 but the business has a history that goes back to 1962 when it was trading as C C Lee & Co.

We work alongside your other trusted advisers (solicitor, accountant or a court appointed deputy) to provide impartial fee based financial advice and wealth management services to individuals, their families, business owners, charities and trustees.

We believe that we deliver imaginative bespoke solutions to help you achieve your financial goals and objectives. As part of this process we aim to minimise your investment costs and the impact of taxation, so your money works harder for you.

Financial services to meet your personal needs and objectives

Combining our values with our approach to dealing with clients, and the use of the latest technology available, we believe that we provide a modern and reliable service designed to help you achieve your financial objectives whilst applying the old fashioned values of trust and accountability.

We provide our services whenever they are needed, including during difficult times. These services include financial advice on pensions, retirement planning, during divorce, when arranging your mortgage, funding long term care needs for you or a relative, or helping you manage your investment portfolio.

Most importantly, we care about acting in the best interests of our customers. We understand that treating customers fairly, honestly, with accountability and transparency are key to helping you achieve your financial goals.

What is financial planning?

Financial planning involves working out how you are going to afford to have the things you most want in life.

That may be to achieve short term goals, like buying a second property, or educating your children, or longer term goals, like planning for your retirement or care needs in later life.

Even financially astute people benefit from the expertise of a professional financial planner. By spending time discussing your financial objectives with you, and conducting a detailed analysis of your finances, needs and objectives, our financial plans help you achieve clarity, supported by an appropriate investment strategy. We then monitor your progress with regular reviews to help keep you on track.

Furthermore, asking us to prepare a financial plan doesn't need to involve you buying any products or services, it can be a one-off exercise to point you in the right direction and/or give you the peace of mind that you're on the right track.

Experience

It's a bit of a cliché but experience is not something you can buy. Our financial advisers have many years of financial services experience. This means you can feel confident that between us we have faced just about every situation possible and are likely to know or understand how best to provide you with the most appropriate solutions.

What value do we bring to a client relationship?

The key values we bring to our working relationship are:

- Your peace of mind
- Our expertise
- Our experience
- Our awareness of the financial markets
- Our awareness of financial products
- Monitoring your investments

Our service is personal to you and we provide an ongoing service in order to ensure our recommendations remain appropriate. We will make sure that we understand what you want to achieve and provide information in a way that gives you confidence and is easy for you to understand.

We will always provide the information we are required to provide and, because every client is different, we may provide additional and/or technical information to help you understand our services.

Our ongoing service makes sure we keep your goals at the front of your financial planning so:

- We regularly update the records we hold about you
- We regularly review your investments
- We regularly analyse your portfolio
- We monitor and may rebalance your portfolio
- We provide you with regular valuations
- We keep you updated on things that may affect you

Our experience and beliefs

Our experience and beliefs have shaped our philosophy on how we aim to provide the best possible help and support to meet your financial objectives. We work on a 'modular' basis because we believe it enables us to build, maintain and manage our business processes in a structured way.

Everything we prepare and construct is designed to meet The Financial Conduct Authority's expectations which are communicated to Dartington Wealth Management via regular updates and guidance notes. The guidance from the FCA is designed to ensure we follow best practice, keep up to speed with developments and maintain robust processes which help us deliver good client outcomes.

Our propositions

We have three propositions which we monitor on a regular basis.

Client Proposition

Investment Proposition

Supplier Proposition

Client Proposition. Designed to help make sure we provide value for money, keep you informed and help achieve your goals and objectives.

Investment Proposition. Designed to achieve appropriate investment strategies linked to your appetite for risk. We use investment funds designed to provide returns comparable to the risks you are willing and able to take. We use respected industry software from Financial Express and Oxford Risk which make sure you do not take too much or too little risk.

Supplier Proposition. Our due diligence helps us decide on the most appropriate financial products and services to use when investing your money.

We regularly look at all three elements and make adjustments and changes if and when necessary. This is especially true of our Investment Proposition.

FCA authorisation

Dartington Wealth Management 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: www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on **0800 111 6768**.

The services we offer

Dartington Wealth Management is able to act on your behalf in advising you on investments and non-investment / insurance contracts. We offer products and services as follows:

Investments - we offer an independent advice service. We will recommend investments based on a comprehensive and fair analysis of the market. We will place no restrictions on the investment markets we consider before providing investment recommendations, unless you instruct us otherwise. However, we will only make a recommendation we believe is suitable for you.

Non-investment Protection Contracts - we offer non-investment protection products which are term insurance, income protection and critical illness from a range of insurers.

Your aims and objectives

Unless we notify you in writing to the contrary, we will be treating you as a "retail client" for investment business and a "consumer" for insurance business. This means that you are 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 that we offer to you will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks involved and any restrictions that you wish to place on the type of products you would be willing to consider.

With very few exceptions, we will confirm to you in writing the basis of our recommendations along with details of any special risks associated with the products recommended.

Full details of the products we recommend to you including, for example, the minimum duration of the product, information on your right to cancel, or whether no right to cancel exists, and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before conclusion of any contract. We will issue any documentation or recommendations and any other communication to you in English.

We may also, on occasion, advise on financial products that are not regulated by the FCA under the Financial Services and Markets Act 2000. The Financial Services Compensation Scheme does not apply to any of these products.

Our ethical policy

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 our dealings with you;
- not place our interests above yours;
- communicate clearly, promptly and without jargon;
- seek your views and perception of our dealings with you to ensure it meets your expectations or to identify any improvements required.

How we deal with you as a client

We offer an initial meeting at our expense at which we will find out what you are interested in, describe our services and explain costs and the payment options.

If you decide to go ahead:

We will gather and analyse your personal and financial information and your needs and objectives.

We will then recommend and discuss any action we think you should take and, with your agreement, arrange relevant solutions for you.

The Financial Planning Process

There are five stages to the financial planning process, each of which is separately costed, although the initial consultation is at our cost:

1. Initial meeting
2. Financial review
3. Recommendation
4. Implementation
5. Ongoing reviews

The stages are detailed in this Agreement and this document confirms the initial and ongoing services we can / will provide you with and the cost to you of these services.



Mortgage business

Our minimum fee for arranging your mortgage is £495 and our fee will become payable when your mortgage application has been submitted to the lender. We will not issue a refund if we have charged you a fee and your mortgage does not go ahead because by then we will have already carried out a great of the work on your behalf. We may also receive a commission known as a 'procuration fee' from the mortgage lender.

For Example: if we arrange a mortgage of £250,000 our arrangement fee will be £495 and if the procuration fee from the lender is £1,125 (0.45%) the total we receive would be £1,620.

You will receive a Key Facts Illustration when considering a particular mortgage which will tell you about all the fees relating to it and the likely total cost of your mortgage over the chosen term.

We may also receive a commission for arranging a protection policy designed to repay your mortgage in the event of your death or serious illness before the end of the mortgage term (typically a life insurance policy). Any commission we receive for arranging such a policy will also be disclosed to you.

Initial fees for our investment services

We charge for our investment services by way of a fee. These fees are known as 'ad valorem', i.e. based on a percentage of the amount you invest and are tiered. See the table below.

Initial tiered fees for our investment services The first £50,000: 3.00% The next £200,000 : 1.50% Above £250,000: 0.50%	Example 1	If we arrange an investment on your behalf for £50,000 our initial fee would be £1,500 (£50,000 x 3.00%).
	Example 2	If we arrange an investment on your behalf for £250,000 our initial fee would be £4,500 (£50,000 x 3.00% and £200,000 x 1.50%).
	Example 3	If we arrange an investment on your behalf for £500,000 our initial fee would be £5,750 (£50,000 x 3.00% and £200,000 x 1.50% and £250,000 x 0.50%).

PLEASE NOTE:

The proportion of our fee that is due at each stage of the process is as follows:

1. 50% up to and including your financial review
2. 75% up to and including our recommendation
3. 100% up to and including the implementation of our recommendation

You will only be asked to pay stages 1 and or 2 if you decide not to proceed to stage 3, implementation.

If you implement our recommendations, payment of our initial fee can be taken from your investment or paid directly by you on production of our invoice.

Hourly fees

You may prefer that we work on an hourly fee rate instead of a percentage of the amount you invest. If you choose this option the hourly rates are:

Who:

Chartered/Certified Financial Planner	£210 per hour
Financial Adviser (Diploma Qualified)	£180 per hour
Paraplanner	£150 per hour
Administration	£105 per hour

Under current legislation financial intermediation services are not subject to VAT. Other services may be subject to VAT.

Example 1	If we arrange an investment on your behalf and a Financial Adviser spends 6 hours working on this, a paraplanner spends 2 hours and an administrator spends 1 hour our initial fee would be £1,485 (6 x £180 and 2 x £150 and 1 x £105).
Example 2	If we arrange an investment on your behalf and a Financial Adviser spends 8 hours working on this, a paraplanner spends 4 hours and an administrator spends 1 hour our initial fee would be £2,250 (8 x £180 and 4 x £150 and 2 x £105).
Example 3	If we arrange a pension transfer on your behalf and a Chartered Financial Planner spends 10 hours working on this, a paraplanner spends 8 hours and an administrator spends 2 hours our initial fee would be £3,510 (10 x £210 and 8 x £150 and 2 x £105).

Ongoing investment services

Your financial objectives may alter over time due to changes in your lifestyle or circumstances. Therefore, we believe it is essential to ensure that your investment portfolio, pension and other financial plans continues to meet your needs and objectives. Our ongoing review and management service is designed to do this and provides you with:

- A structured process to give you peace of mind
- Ongoing assessments of your circumstances and any changes that are needed
- Regular updates and information regarding your investments and other plans
- A choice of differing levels of service depending on your needs and the amount you have invested
- Ongoing support with correspondence and administration issues

We recognise that all clients do not have the same service requirements therefore you are free to choose the level of service that best suits your needs or whether you wish to sign

up for any reviews. Our charges are guaranteed not to increase within the first 12 months of your contract with us. Should we need to 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.

Ongoing fees for our investment services

Our ongoing fee for our investment services is also ad valorem, i.e. based on a percentage of the value of the amount invested and is not tiered. The percentage reduces the more you have invested:

Ongoing fees for our investment services:

Up to £500,000: 1.00% p.a.

More than £500,000 : 0.85% p.a.

More than £1,000,000: 0.70% p.a.

The table below summarises our ongoing service levels, the minimum amount invested for each ongoing service level and any additional charges that may arise for additional services:

The service level we will provide:	Platinum	Gold	Silver	On Demand
Annual Financial Review includes: Update from previous meeting Review valuation summary Review risk of existing investment Complete and discuss current attitude to risk Budget planning Update fact-find and risk questionnaire Review objectives Discuss outstanding advice areas Discuss ISA allowances Discuss other taxation issues and allowances Discuss any change to our ongoing fees Agree next steps	Annual review included	Annual review included	Annual review Optional	Annual review on request
	No additional charge	No additional charge	Additional charge applies dependent on actual fees being paid <i>*see below</i>	Additional charge £1,000
Annual Bed & ISAs and fund switches	Included	1% charge	1% charge	1% min £300
Liaising with your tax and legal advisers	Included	Included	Chargeable	Chargeable
Additional investments	1% charge	1% charge	1% min £300	1% min £600
Subject to a minimum investment of:	Platinum £500,000	Gold £250,000	Silver £100,000	On Demand £60,000

**An annual review for a client receiving our Silver service will cost the difference between £2,500 and the annual fee being received. For example, if you have £150,000 invested and we receive a £1,500 p.a. we will charge you a maximum of £1,000 for an annual financial review (i.e. £2,500 less £1,500). However, if you have £200,000 invested and we receive a £2,000 p.a. we will charge you a maximum of £500 for an annual financial review (£2,500 less £2,000).*

Examples of our ongoing fees

We list here 3 examples to our ongoing fees to help you understand how these would be applied:

Example 1	If your investments are valued at £178,000 but you have selected our Gold service, the ongoing fee we would receive is £1,780 (1.00%). As this is less than the minimum ongoing fee for this service level we would charge you an additional £720. The total fee payable would be £2,500 per annum.
Example 2	If your investments are valued at £580,000 and you have selected our Gold service, the ongoing fee we would receive is £4,930 (0.85%). As this exceeds the minimum ongoing service fee for this service you would not have to pay anything else unless other services are provided. Therefore, the total ongoing fee payable would be £4,930 per annum.
Example 3	If your investments are valued at £1,400,000 and you have selected our Platinum service, the ongoing fee we would receive is £9,800 (0.70%). As this exceeds the minimum ongoing service fee for this service you would not have to pay anything else unless other services are provided. Therefore, the total ongoing fee payable would be £9,800 per annum.

Where the value of your investments rise, then the fee we receive for our service will increase, conversely if the value of your investments fall, the fee we receive for our service will decrease.

When the level of ongoing service has been agreed this is deemed to commence immediately and our fee is payable in monthly instalments. You can choose to cancel our ongoing service by providing us with written confirmation of your decision. Payments would then cease after 28 business days or after collection of any due proportion of any period fees if later.

You can choose to pay these fees directly or by deduction from the arrangements you hold. At each anniversary of this agreement we will revalue your arrangements and confirm any change to your ongoing fee that may result due to any change in the value of your investments at that time.

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

Cancellation rights

In most cases you can exercise a right to cancel a contract. You will normally have a 30-day cancellation period for a life, pure protection, payment protection or pension policies and a 14 day cancellation period for everything else.

For pure protection policies the start of the cancellation period 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. In other cases, the cancellation period will begin on the day the contract is concluded or, if later, the day on which you receive the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be issued to you.

If you cancel an investment contract, you may suffer a loss caused by market movements. This means that, in certain circumstances, you may get back less than the amount invested.

Client money

Dartington Wealth Management is not permitted to handle client money and we cannot accept a cheque made out to us or handle cash, unless it is to pay an invoice.

Documentation

We will endeavour to arrange for all your investments to be registered in your name unless you instruct us otherwise in writing. All documents received will be forwarded to you as soon as practicable after we receive them. If there are a number

of documents relating to a series of transactions, we may hold each document until the series is complete and then forward them all to you.

Instructions

We prefer to receive instructions in writing in order to avoid future misunderstandings. However, we may accept oral instructions provided they are confirmed in writing later.

Material interest

We will act honestly, fairly and professionally; known as conducting business in a 'client's best interest'. Occasionally situations may arise where we or one of our other clients have some form of interest in business transacted for you. 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 your fair treatment.

In accordance with the rules of our regulator, The Financial Conduct Authority, we are prohibited from accepting any payment which is likely to conflict with the duty of the firm to its clients.

Complaints

If you wish to make a complaint you should write to the **Compliance Officer at Dartington Wealth Management Ltd, 5b Clifton Court, Cambridge CB1 7BN** or telephone **01223 211 122**. A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you are not satisfied with the outcome of your complaint, you may be entitled to refer it to the Financial Ombudsman Service at www.financial-ombudsman.org.uk. Telephone **0800 023 4567**.

Compensation scheme

If you make a complaint and we are unable to meet our liabilities, you may be entitled to compensation from the Financial Services Compensation Scheme. Investment business will normally be covered up to a maximum of £85,000. Further information about the amount and limits for all other product types are available from the FSCS at <http://www.fscs.org.uk/what-we-cover/products>

VAT

Under current legislation financial intermediation services are not subject to VAT but should this change in future, and where VAT becomes due, we will notify you before conducting any further work. Other services may be subject to VAT.

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.

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

Dartington Wealth Management 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 **30 days' notice in writing** to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

Data Protection

The information you have provided is subject to the General Data Protection Regulations ("GDPR") 2016. By signing this document, you consent to 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 product providers, the FCA 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.

In order to provide services to you we may be required to pass your personal information to parties located outside of the European Economic Area (EEA) in countries that do not have Data Protection Laws equivalent to those in the EU. Where this is the case we will take reasonable steps to ensure the privacy of your information is protected in line with the GDPR.

We may also contact you for marketing purposes about products or services we think you may be interested. The information provided may also contain sensitive personal data for the purposes of the GDPR, being information as to your physical or mental health or condition; the committing or alleged committing 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.

If at any time you wish us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please let us know. 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.

Declaration (part 1) - your choices

I/We have read your Client Engagement and Ongoing Service Agreement, are aware of the costs of your services and understand the ongoing percentage charges and monetary amounts, agree to the method and timing of these and would like to subscribe to the following Ongoing Service (please tick as appropriate).

Platinum

I/We understand that the fee for this service is 0.85% / 0.70% p.a. of the value of my investments **subject to a minimum of £5,000 per annum.**

Gold

I/We understand that the fee for this service is 1.00% p.a. of the value of my investments **subject to a minimum of £2,500 per annum.**

Silver

I/We understand that the fee for this service is 1.00% p.a. of the value of my investments **subject to a minimum of £1,000 per annum.**

On Demand

I/We understand that the fee for this service is 1.00% p.a. of the value of my investments **subject to a minimum of £600 per annum.**

The fees charged for the ongoing service selected will depend on the amount you have invested as detailed below and on page 9 of this Agreement:

More than £1,000,000: 0.70% per annum

More than £500,000: 0.85% per annum

Up to £500,000: 1.00% per annum

If the fee charged does not provide the service you require you have the option to pay more. For example, if you have £150,000 invested and we charge 1% that is £1,500 p.a. However if you feel the service you want is the Gold service you can elect to pay an additional £1,000 so your total fee will be £2,500 p.a. in order to obtain the Gold level of service.

Any other fees are also detailed on page 9 of the Agreement.

My/Our preferred method of paying these costs is: (please tick as appropriate)

I/We want the cost of your fees to be by deduction from my/our investment, plan or policy (if possible).

OR

I/We want the cost of your fees to be charged directly to me/us on a monthly/quarterly basis.

Declaration (part 2) - your signature(s)

I/We understand that this is your standard Client Engagement and Ongoing Service Agreement upon which both parties intend to rely.

I/We confirm that I/we have read the terms of this Agreement carefully before signing it and as expressly required by the General Data Protection Regulations (GDPR):

(Please tick as appropriate)

I/we am/are aware of my/our rights under the General Data Protection Regulation (GDPR) and have given my/our express consent to be contacted in relation to my/our financial requirements.

I/we have given consent for you to hold my/our personal data as contained within the client record and to share it with other companies for the express purpose of the arrangement and administration of financial products.

I/we am aware that I/we have the right to request access to information that my adviser holds on me/us. I/we also have the right to request that personal data held on me/us is rectified or erased, or object to processing as well as the right to portability other than that legally required to be held and maintained by the Financial Conduct Authority (FCA).

First Client Name:

Signature:

Date:

Second Client Name:

Signature:

Date:

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