



BROOKS WEALTH MANAGEMENT LLP
Financial Planning and Asset Management

Client Agreement for Investments & Insurances

This document must be read in conjunction with our Service Proposition & Engagement

This agreement is issued on behalf of **Brooks Wealth Management LLP** of **10 Radnor Road, Henleaze, Bristol, BS9 4DX** who can be contacted on 0117 9622962 or at jbrooks@brookswm.co.uk

Authorisation Statement

Brooks Wealth Management LLP is Authorised and Regulated by the Financial Conduct Authority. The Financial Conduct Authority (FCA) regulates the financial services industry in the UK and their address is 12 Endeavour Square, London, E20 1JN. You can check this on the Financial Services Register by visiting the FCA's website <https://register.fca.org.uk/s/> FCA No. **473759** or by contacting the FCA on 0800 111 6768.

Our services

Brooks Wealth Management LLP 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 will consider before providing investment recommendations, unless you instruct us otherwise. We will however only make a recommendation when we know it is suitable for you.
- **Non-investment protection contracts** - we offer non-investment protection products e.g. term assurance, income protection and critical illness from a range of insurers.

We offer you an initial discussion (without charge) at which we will describe our services more fully and explain the payment options. If you decide to go ahead, we will:

- Gather and analyse personal and financial information about you and your aims and objectives;
- Recommend and discuss any action we think you should take and, with your agreement, arrange relevant solutions for you.

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 general 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 that may be involved. We will also take into account 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/recommendations and any other communication to you in English (unless agreed otherwise).

In executing or transmitting applications on your behalf to third parties, we will take all reasonable steps to ensure that we obtain the best possible result for you in terms of best execution.

We may also, on occasion, advise on other financial products which 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.

Under the terms of this agreement, we may, if appropriate, advise you on investments which are not readily realisable. We would draw your attention to the risks associated with these investments as there is a restricted market for them. In some circumstances it may therefore not be possible to deal in the investment or obtain reliable information about its value.

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 the way we deal 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.

Our Investment Services and Costs

We provide you with an initial consultation free of charge. This helps us to understand your financial objectives and will confirm how we can support you in working towards these. We will also discuss the cost, and levels, of our services both initially and throughout our relationship with you.

We charge our services by way of a fee. These fees are normally based on a percentage of the amount you invest, however if a fixed amount is preferred this can be agreed for the work carried out.

Financial Review and Recommendation

This can be a continuation from the initial discussion, where agreed, or a further appointment. This process covers the:

- gathering of information about your existing financial arrangements and full personal circumstances;
- understanding of your investment knowledge and attitude and tolerance towards investment risk;

- recommendation of an asset allocation model that matches your risk profile and the subsequent assessment and suitability of any existing holdings;
- preparation of our recommendations to you;
- arranging a second appointment to explain and discuss our recommendations in detail.

Our charge for this service is a fixed fee of between £750 and £2,500 payable on provision of the report containing our recommendations to you. The exact fee will depend upon the amount and complexity of the work undertaken in the preparation of the report. This fee may be waived wholly or in part should you decide to implement any of our recommendations.

Discretionary Management Service

Where we have appointed a discretionary fund manager (DFM) to undertake such services to you, they will manage your portfolio (rebalancing or making changes to it as and when they see fit) in accordance with the mandate provided by us as your agent.

Brooks Wealth Management LLP will act as your agent and on your behalf in selecting a discretionary management service. This includes acting, generally, in relation to the management of your money and specifically entering into discretionary investment management agreements and giving instructions in connection with investment mandates offered by discretionary managers. Brooks Wealth Management LLP will become the client of the DFM except for arrangements held with Tatton where you are the client of the DFM.

Under this arrangement there will be no rights to cancel the discretionary service in respect of such products invested. In the event of any breach by the DFM of their obligations in respect of the management of your portfolio, your right to complain would be against Brooks Wealth Management LLP as your agent and not the DFM.

As your agent we have a duty of care to you to ensure that any portfolio we select for you is suitable for your investment aims, having regard to your attitude to risk. A discretionary investment manager appointed by us as your agent will be required to only invest in assets which are suitable to the portfolio we have selected for you. In accordance with our regulatory and fiduciary responsibilities, we will act in your best interests when providing our instructions to a discretionary investment manager in this respect.

Arrangement & Implementation

Should you instruct us to proceed with any of our recommendations we will act for you in the following ways:

- handle all fund and policy administration on your behalf;
- provide regular updates to keep you informed of progress;
- ensure all your documents are issued in line with your expectations;
- provide confirmation of all actions taken on your behalf in writing;
- provide written confirmation when no action is required following a review.

As mentioned we can charge for this in one of two ways:

1. A Percentage of the amount invested

Policy Arrangement & Implementation – Lump Sum Investments or Transfers

Our charge for this service is based on a percentage of the amount you invest and/or transfer. These charges are applied as follows but are subject to a minimum of £750

- Up to £100,000 – 3% e.g. up to £3,000
- £100,000 to £500,000 –2% e.g. up to £10,000

- £500,000 to £1,000,000 – 1.5% e.g. up to £15,000
- £1,000,000 and above – 1% e.g. up to £20,000 for a £2,000,000 investment

All the above are the maximum amount we would charge. **In practice, the amount is likely to be considerably lower than the maximum quoted and will be confirmed with you in writing before any work is undertaken or any charges are incurred.** In any event our first meeting is free of charge together with the follow up initial thoughts letter or email.

This payment can either be taken from your investment upon receipt by the policy provider or paid directly by you. Where we receive such a payment we will waive our 'financial review and recommendation' fee by the same amount.

Example 1; if we arrange an investment on your behalf for £20,000 our implementation fee would be £600. As this is less than the 'financial review and recommendation' fee of £750 we would charge you £150 as the balance.

Example 2; if we arrange investments on your behalf totalling £100,000 our implementation fee would be £2,000. As this exceeds the 'financial review and recommendation' fee no other charges would be applied.

Policy Arrangement & Implementation – Regular Premium Savings or Investments

Our charge for implementing a regular premium savings or investment plan is a maximum of 100% of the first year's premium. You can pay this under either of the two options listed below:

Option 1

You can pay this directly on commencement of the policy. On receipt of this payment we will waive our 'financial review and recommendation' fee by the same amount with any balance falling due at the same time.

Example 1; Assuming a financial review and recommendation fee of £750, if your monthly contribution is £20 our implementation fee would be £240. As this is less than the 'financial review and recommendation' fee of £750 we would charge you £510 as the balance.

Example 2; Assuming a financial review and recommendation fee of £750, if your monthly contribution is £200 our implementation fee would be £2,400. As this exceeds the 'financial review and recommendation' fee no other charges would be applied.

Option 2

You can pay the implementation fee through your policy which we will receive on a quarterly basis via the provider. Where we receive such payments we will waive our 'financial review and recommendation' fee by the same amount and any balance due at the end of the first year will be payable by the same quarterly instalments until settled in full.

Example 1; Assuming a financial review and recommendation fee of £750, if your monthly contribution is £20 our implementation fee would be £240. This will be collected by deducting £60 on a quarterly basis for the first 12 months. As this is less than the 'financial review and recommendation' fee of £750, at the end of the first year the balance of £510 will be collected by the same quarterly deductions until settled in full.

Example 2; Assuming a financial review and recommendation fee of £750, if your monthly contribution is £200 our implementation fee would be £2400. This will be collected by deducting £600 on a quarterly basis for the first 12 months. As this exceeds the 'financial review and recommendation' fee no other charges would be applied.

Should you decide to pay this charge through your policy and payments to the policy subsequently cease, we will calculate the total payments received to date and will charge you the balance against the 'financial review and recommendation' fee.

For example, if you invest £100pm, we will deduct £150 on a quarterly basis until paid in full. Should payments cease after month 6 (and £300 has been collected) the difference between this and 'financial review and recommendation' fee of £750 would be charged i.e. £450.

2. **A Fixed Amount**

Policy Arrangement & Implementation – Lump Sum Investments or Transfers

Our charge for this service is based on the amount you invest and/or transfer. These charges are applied as follows:

- Up to £100,000 – from £750 up to £2,000
- £100,000 to £500,000 – up to £5,000
- £500,000 and above – from £5,000 up to £10,000.

All the above are the maximum amounts we would charge. **In practice, the amount is likely to be considerably lower than the maximum quoted and will be confirmed with you in writing before any work is undertaken or any charges are incurred.** In any event our first meeting is free of charge together with the follow up initial thoughts letter or email.

We will issue an Invoice within 7 days of your investment plan going live, which can either be paid directly by you or deducted from your investment. We must receive full payment of the invoice amount within 30 days of issue unless you have elected for our fee to be deducted from your investment.

Policy Arrangement & Implementation – Regular Premium Savings or Investments

Our charge for implementing a regular premium savings or investment plan is £750 and we will issue an invoice within 7 days of your investment plan going live. You can pay this under either of the two options listed below:

Option 1

You can pay this directly on receipt of the invoice. If you choose this option, payment must be made in full within 30 days of issue.

Option 2

You can pay the implementation fee through your policy. The payment will be deducted proportionally from each monthly contribution and it normally needs to be paid in full within the first 12 months of your plan on a quarterly basis. The deductions are limited to a maximum of 50% of each monthly contribution and any balance due at the end of the first year will be payable by the same quarterly instalments until settled in full.

Example 1; Assuming an implementation fee of £750, if your monthly contribution is £20 our implementation fee will be collected by deducting £30 on a quarterly basis for the first 12 months. The total fee paid during this time will be £120. As this is less than the 'implementation' fee of £750, at the end of the first year the balance of £630 will be collected by the same quarterly deductions until settled in full.

Example 2; Assuming an implementation fee of £750, if your monthly contribution is £200, the fee will be collected by deducting £187.50 on a quarterly basis for the first 12 months. The full 'implementation' fee of £750 will have been paid and therefore no further charges will be applied.

Should you decide to pay this charge through your policy and payments to the policy subsequently cease, we will calculate the total payments received to date and will charge you the balance.

For example, if you invest £100pm, we will deduct £187.50 on a quarterly basis for the first 12 months. Should payments cease after month 6 (and £375 has been collected) the difference between this and 'implementation' fee of £750 would be charged i.e. £375.

Ongoing Reviews and Changes to Existing Investments

Brooks Wealth Management LLP offers two types of service – transactional services and advisory services.

Transactional Services

Where transactional services are provided we will provide you with a financial review and recommendation and with arrangement and implementation as described above; we will charge fees as described above; the ongoing service you receive will then be limited.

Under this level of service you will receive no proactive ongoing services from BWM LPP. You are still free to contact us regarding the advice we gave you and any resulting policies or investments and should you request it, BWM LLP will provide:

- Answers to basic queries regarding the policies – either verbally or by e-mail.
- A valuation of any investments.

We will provide no further advice and no additional services without first agreeing further fees. There is no ongoing annual charge to transactional clients.

Advisory Services

Where advisory services are provided we will provide an ongoing proactive service. We will discuss the full range of our on-going services during our initial consultation. These services include, but are not limited to, providing you with:

- structured reviews;
- reviews will be carried out at least annually
- reviews will be carried out face to face, by email, Skype or telephone
- assessment of your circumstances and any changes to your plans that are needed;
- regular updates and information regarding your holdings;
- a choice of differing levels of support depending on your needs;
- ongoing support with correspondence and administration issues.

Again, you can choose to pay for these services in one of two ways:

1. A Percentage of the Amount Invested

Details of these different levels of services are contained in our Service Proposition & Engagement. We will agree separately the level of on-going services at the time of, or prior to, making our recommendation(s) to you. Typically our costs range from 0.5% to 1% per annum and are based on the value of your investment(s) at each 12 month anniversary, and are paid pro-rata in arrears. Therefore, if the value of your investment(s) totalled £100,000 our yearly fees would range from £500 to £1000. The amount you pay will fluctuate with the value of your investment; if your investment increases in value the amount you pay us will also increase and if your investment falls in value the amount you pay us will reduce. Any change to the level of services throughout this agreement will result in pro-rata charge being applied.

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.

It should be noted that if you choose any of our ongoing management services they are subject to a minimum fee per annum.

Transactional only - nil
Advisory - £750

Example 1; if your investments are valued at £50,000 and you have selected Advisory terms, the ongoing management fee we would receive is £500. As this is less than the minimum ongoing service fee we would charge you £250 as the balance.

Example 2; if your investments are valued at £150,000 and you have selected Advisory terms, the ongoing management fee we would receive is £1,500. As this is equal to the minimum ongoing service fee, no other charges would be applied.

Optional

If you wish to pay directly you can spread the payment over a 12 month period we can arrange for a standing order to be set up on a monthly basis at 1/12 of the fee agreed.

Should you decide to cancel our agreement to provide on-going services you must provide written confirmation of your decision and we will cease payments for these services within 7 business days and after collection of any due proportion of any period charges.

There may also be initial and ongoing charges levied by the product/investment providers, which will be taken directly from the investment.

2. A Fixed Fee

Details of these different levels of services are contained in our Service Proposition & Engagement. We will agree separately the level of on-going services at the time of, or prior to, making our recommendation(s) to you. Typically our costs range from £750 to £10,000 per annum dependent upon the service level you choose and the amount of assets involved.

For example, for an investment portfolio of £500,000 with one review per year, the fee is likely to be around £3,750. This is based on 0.75% of funds invested. The ongoing fee will include any recommended fund switches as required.

We will issue an Invoice within 7 days of your investment plan going live, which can either be paid directly by you or deducted from your investment. We must receive full payment of the invoice amount within 30 days of issue unless you have elected for our fee to be deducted from your investment.

Optional

If you wish to pay directly you can spread the payment over a 12 month period, we can arrange for a standing order to be set up on a quarterly basis at 3/12 of the fee agreed.

Should you decide to cancel our agreement to provide on-going services you must provide written confirmation of your decision and we will cease payments for these services within 7 business days and after collection of any due proportion of any period charges.

There may also be initial and ongoing charges levied by the product/investment providers, which will be taken directly from the investment.

Our General Insurance and Protection Services and Costs

Similar to our investment services above, we will provide you with a personal and financial review prior to making our recommendation(s) to you. Should you accept our recommendation(s) we will arrange the implementation of this/these for you. The reasons for our recommendations will also be provided to you in a written report.

We usually do not charge a fee for our insurance and protection services as we will normally receive commission from the policy provider, where no such commission is payable or where it is insufficient to pay for the service offered, we will charge you fees in one of ways described above, which we will agree in advance. You will not be subject to VAT for this service.

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 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 a single premium contract, you may be required to pay for any loss you might reasonably incur in cancelling it which is caused by market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

VAT

Under current legislation our 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.

Client money

Brooks Wealth Management LLP is 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.

Documentation

We will endeavour to make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. All policy documents 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 will normally hold each document until the series is complete and then forward them to you.

Instructions

We prefer our clients to give us instructions in writing, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions provided they are confirmed in writing.

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 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 fair treatment.
In accordance with the rules of our regulator, The Financial Conduct Authority, we are prohibited from accepting any payment (commission or other non-monetary benefits) which is likely to conflict with the duty of the firm to its clients.

The principals of **Brooks Wealth Management LLP** have a minority shareholding in Capital Reward Ltd. Capital Reward Ltd is a subsidiary of our compliance support company and generates its income from the placement of business with certain product providers. The business placed is intended to add value to the shares in that company and the long term aim is for the shares to be sold, thereby providing a deferred cash benefit to the shareholders. The existence of the shareholding and any potential benefit will in no way influence our recommendation in relation to the most suitable product or provider.

On request we will be pleased to provide you with a list of the providers from whom such benefits may be earned. We can also confirm that the provision of the shares and their potential benefits **do not affect your product terms**.

Complaints

If you wish to register a complaint, please write to **Jeremy Brooks, Brooks Wealth Management LLP, 10 Radnor Road, Henleaze, Bristol, BS9 4DX** or telephone **0117 9622962**.

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 www.fos.org.co.uk

Compensation Scheme

We are covered by the Financial Services Compensation scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business and the circumstances of the claim. Most types of investment business are covered up to a maximum limit of £85,000, whereas long term Insurance business is covered for 100% of the claim, without any upper limit.

Further information about this compensation scheme arrangement is available from the FSCS.

Data Protection

The information you have provided is subject to the Data Protection Act 2018 (the "Act") and General Data Protection Regulation (GDPR). By signing this document you consent to us or any company associated with us for 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 other companies associated with us, 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 UK. Where this is the case we will take reasonable steps to ensure the privacy of your information.

We may also contact with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested.

The information provided may also contain sensitive personal data for the purposes of the Act, 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.

You have a number of rights relating to your personal information:

- i) To see what information we hold;
- ii) To request that incorrect or incomplete information is updated;
- iii) To ask that your personal information is deleted;
- iv) To object or restrict processing of your personal information;
- v) To share the information with another party; and
- vi) To make a complaint to the Information Commissioner's Office which enforces data protection laws at <https://ico.org.uk/>.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, or if your personal information changes, please contact The Data Protection Officer on **0117 9622962** or in writing at **10 Radnor Road, Henleaze, Bristol, BS9 4DX**.

You may be assured that we and any company associated with us 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.

We will keep your information for as long as you have a relationship with us. After it ends, we'll keep it where we may need it for our legitimate purposes e.g. to help us to respond to queries or complaints or for other reasons e.g. responding to requests from regulators.

For further information please see our Privacy Statement on our website at www.brookswm.co.uk/about-us/privacy-statement.

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

Brooks Wealth Management LLP 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. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

Declaration

Client consent

This is our standard client agreement upon which we intend to rely. For your own benefit and protection, you should read these terms carefully before signing them. If you do not understand any point, please ask for further information.

We may wish to contact you to offer additional products or services, including Newsletters by email, which may be of interest to you. So that we can do this, please indicate your preferences below:

<input type="checkbox"/> Yes: You agree for us to contact you for marketing purposes by phone	<input type="checkbox"/> No. You do not wish to be contacted by phone in future
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<input type="checkbox"/> Yes: You agree for us to contact you for marketing purposes by letter	<input type="checkbox"/> No. You do not wish to be contacted by letter in future
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<input type="checkbox"/> Yes: You agree for us to contact you for marketing purposes by email	<input type="checkbox"/> No. You do not wish to be contacted by email in future
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You may withdraw or change this consent at any time by notifying us on 0117 9622962, email at jbrooks@brookswm.co.uk, or in writing at 10 Radnor Road, Henleaze, Bristol, BS9 4DX.

I/We are aware of the costs of the Financial Review and Recommendation(s), and where appropriate, the Policy Arrangement and Implementation services and agree to the method and timing of these.

I/We confirm that we agree to the adviser being remunerated on the basis selected below;

By deduction from the invested funds	
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By direct payment from ourselves	
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For protection and insurance policies only – by commission from the selected insurer	
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Please tick one of the boxes above to confirm your preferred method of payment

I/We confirm Brooks Wealth Management LLP is authorised by me to act as my agent and on my behalf in selecting a discretionary fund management service (DFM). This authority includes acting, generally, in relation to the management of my money and specifically entering into discretionary investment management agreements and giving instructions in connection with investment mandates offered by discretionary managers. I/We understand that Brooks Wealth Management LLP will become the client of the DFM.

Date of Issue

Name

Signature

Signed on behalf of

Brooks Wealth Management LLP

NB: In relation to your chosen ongoing service a separate Service Proposition & Engagement will be issued once all specific costs have been agreed.