

SALISBURY

financial services

(incorporating weybridge financial services)

Independent investment, pension, mortgage and insurance advisers

Client Agreement

Introduction

This document forms your Client Agreement with Salisbury Financial Services Limited and is designed to come into force upon receipt.

This is an important document, which aims to confirm the details about our services, the cost of those services and the way in which we will provide these. Therefore please ensure that you read it carefully and if you do not understand any point or have any questions in relation to the information contained herein, then please do not hesitate to contact us and seek further explanation.

Our contact details are:

Salisbury Financial Services Limited
36a Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 8EB

E-mail: financialadvice@salisbury.co.uk

Telephone: 01753 889090

Regulation

Salisbury Financial Services Limited is authorised and regulated by the Financial Conduct Authority, our FCA Register number is 116461.

The FCA contact details are 12 Endeavour Square, London E20 1JN, United Kingdom.

Our Services

We offer independent financial advice on and can arrange savings and investments products, pensions, mortgages and insurance protection policies. We operate independently for these products and therefore offer advice based on a comprehensive and fair analysis of the market. We will advise and make a recommendation for you after we have assessed the background to your personal/financial circumstances, including your needs. In some situations, we shall only be providing you with information rather than advice – and this will be made clear to you on those occasions.

We provide protection products from a range of insurers for critical illness cover, life assurance, permanent health insurance, private medical insurance and death in service cover.

We will obtain sufficient information from you in order to outline your objectives and recommendations will be confirmed in writing.

With regard to investments, which we have arranged for you, these will not be kept under review, unless this has been agreed in writing with you.



Where we arrange a life policy, pension or investment for you, the provider will produce documentation as evidence of the transaction. All investments will be registered in your name, unless you first instruct us otherwise in writing. In the case of investments, these will be arranged in line with our Order Execution Policy (see Appendix).

We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them. Where a number of documents relating to a series of transactions are involved, we will normally hold each document until the series is complete and then forward them to you. We cannot retain such title documents for whatever reason including holding them as security.

We do not offer legal advice and where this is apparent would recommend you speak to a legal professional. We can only offer limited tax advice as it affects products and services that we provide advice upon. We will not offer a service, which reviews financial transactions made before our relationship commenced unless this is specifically requested by the client.

Client Categorisation

It is our intention to categorise you as a retail client from outset and provide our services on this basis, as it offers the highest level of regulatory protection to you. Should you wish, and following our discussion and agreement, you may request to be reclassified as an elective professional client. This means that you will lose certain protections under the Financial Services and Markets Act 2000 enforced by the Financial Conduct Authority. In addition, we will not have to adhere to all of the rules as set out by the Regulator in respect of financial promotions and we will not have to ensure that you understand all the risks associated with the transactions and services we provide.

Communications

We will normally communicate with you and expect to receive communications from you in English. If you wish to communicate with us in another language, please contact us.

In most cases, communications that you receive from us will either be presented in or confirmed in writing. We may also meet with you face to face or communicate verbally with you by telephone. We request that our clients give us instructions in writing to avoid possible disputes. Therefore, any verbal instruction you make should be confirmed in writing thereafter.

Our Remuneration

Whether you take out a product through us or not, you will pay us an adviser charge for our advice and services. This will become payable on completion of our work.

You can pay the adviser charge either directly or through a single or regular deduction from a product that we recommend. We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

Adviser Charge – new investments

The fee table below is a guidance on the charge operating. Individual quoted fees may differ depending on the complexity of the work.

Costs met by SFS Ltd (no charge to you)	Tier 1	Tier 2
Initial telephone discussion	✓	✓
Initial meeting (face to face or remote)	✓	✓
Follow up instruction letter (setting out work required and costs)	✓	✓
Chargeable Work		
Second meeting (face to face or remote) inc travel	✓	✓

Regulatory Process to include Client Agreement, Risk Assessment, ID check, Fact Find	✓	✓
Research appropriate product	✓	✓
Research appropriate product provider	✓	✓
Research appropriate investment strategy	✓	✓
Write to you setting out our formal recommendation	✓	✓
Third meeting to discuss recommendation and agree actions	✓	✓
Review existing plans		£457.50 per plan reviewed
Initial Charge	£3,172.50	From £3,630

Tier 1 – This covers the advice process in relation to new contributions.

Tier 2 – This includes the provision of reviewing **one** existing investment or retirement plan. Further plan reviews are charged at £457.50 each.

Implementation charge

If you proceed with our recommendation, the tiered implementation charge will be as follows;

<i>Investments up to £1m</i>	0.50%
<i>Investments above £1m</i>	0.25%

Examples of the amounts you might pay

The amount we will receive will be dependent on the value of the investment you make. For example, if you invest £200,000 with us, the overall charge will be (from) £4,172.50. If the ongoing **standard** service described below is selected, an ongoing adviser charge of 0.8%pa of the value of your investment would also be taken and we would receive £1,600 each year if the value of your investment was £200,000.

Since our ongoing adviser charge is based on a percentage of the value of your investment at the time it is deducted, the monetary amounts deducted may be higher or lower, in line with the fluctuating value of your investment. For example, if the value of a £200,000 investment increased to £225,000, the monetary amount deducted in respect of our ongoing adviser charge will increase from £1,600pa to £1,800pa. If the value of the £200,000 investment reduced to £175,000, the monetary amount deducted will reduce from £1,600pa to £1,400pa.

We reserve the right to deviate from the published fee table if we deem the work required to be more or less complex than the average case assumed when compiling the above table.

Before proceeding with any chargeable work, we will notify you of the costs and seek your agreement before proceeding.

Adviser charge - project work

For any project work we agree with you this will be subject to a minimum fee of **£1,250** (plus VAT, if applicable).

Project fees cover work, which generally does not end in a new product being taken out, such as review of existing policies and retirement forecasts, and therefore will likely be subject to VAT. Fees will be based on an adviser hourly rate of £250ph (plus VAT, if applicable).

Adviser Charge – Additional Services

	Fee
Income longevity forecasts	£450.00
ISA top-ups (excluding switches from your platform GIA account)	£600.00
Retirement Withdrawal Advice Report	£750 - £1,250
Annual Allowance/Tapered Annual Allowance Calculations	£750.00
Pension contribution headroom calculations (inc carry forward)	£750.00
Pension top-ups (existing clients)	£450.00
Pension Tax Fee Cash Calculations	£750.00

Charges – ongoing services

In order to ensure that you receive the service that is most appropriate for your circumstances and requirements, we offer four different types of service level. These are described below:

Service	Light	Standard	Enhanced	Premier
Ongoing administration of your portfolio	✓	✓	✓	✓
Platform cash management	✓	✓	✓	✓
Portfolio monitoring	✓	✓	✓	✓
Personal Alert to Changing Conditions	✓	✓	✓	✓
ISA Purchases within your platform (free)	✓	✓	✓	✓
Telephone and Email access to your adviser*	✓	✓	✓	✓
Liaising with your professional connections	✓	✓	✓	✓
Annual Consolidated Portfolio Valuation	✓	✓	✓	✓
Risk-Profiling (periodic)	✓	✓	✓	✓
Suitability Check (periodic)	✓	✓	✓	✓
Annual Written Review		✓	✓	✓
Annual Face to Face/remote meeting		✓	✓	✓
Half-Yearly Consolidated Portfolio Valuation			✓	✓
Half-Yearly Written Review			✓	✓
Half-Yearly Face to Face/Remote Meeting			✓	✓
Update of your objectives/circumstances	✓	✓	✓	✓
Capital Gains Tax Calculations		✓	✓	✓
Ad-hoc Valuations (as required*)		✓	✓	✓
Additional Ad hoc meetings (on demand*)			✓	✓
Additional services (as required at no additional charge)				
Income longevity forecasts (within written review)				✓
Retirement Withdrawal Advice Report				✓
Annual Allowance/Tapered Annual Allowance Calculations				✓
Pension contribution headroom calculations (inc carry forward)				✓
Pension Tax Fee Cash Calculations				✓
ISA top-ups (excluding switches from your platform GIA account)				✓
Annual charge	0.60%pa*	0.80%pa*	1%pa*	By Arrangement
	Minimum fee £750 p.a.	Minimum fee £2,500 p.a.	Minimum fee £5,000 p.a.	

**Since our ongoing adviser charge is based as a percentage of the value of the investment at the time it is deducted, the monetary amounts deducted may be higher or lower, in line with the fluctuating value of your investment.*

Cancellation

You can cancel the ongoing service at any time without cancellation of the investments.

However, depending on the types of policies you hold with SFS, we may have to wait up to 12 months to be paid the agreed ongoing service charge by the provider. In this event, where SFS has carried out services to you during the unpaid period, we reserve the right to invoice you for the work carried out. This fee will not exceed any payment SFS would have been due by the provider.

SFS reserves the right to cancel this agreement by giving you 30 days' notice, in writing.

Examples of the amounts you might pay

Where the adviser charge is linked to a percentage of your investment, the amount we will receive will be dependent on the value of the investment you make. For example, if you invest £200,000 with us on our light service, we will receive £1,200 each year. Please note that this means if the value of your investment increases the ongoing adviser charge will also increase.

Paying by instalments through your recommended product

If you buy a financial product, you can choose to have your adviser charge deducted from the product through instalments. Although you pay nothing to us up front, that does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into your product. These deductions will pay towards settling the adviser charge. These deductions could reduce the amount left for investment.

You should note that if you decide to cancel or transfer your product before the full adviser charge has been paid that the remainder will become payable to us directly by you.

Commission

While we no longer receive commission for advised investment business, we may receive commission for non-investment insurance products such as term assurance, critical illness, private medical insurance and income protection. In some instances this will mean that although our service is not free you do not need to pay us a fee directly or can pay us a reduced fee. We will discuss this with you in these circumstances.

Payment of our fees when you decide not to proceed or cancel your investment during the cooling off period

Where you have opted to charge our fees at outset to the product, but you subsequently decide not to proceed with the recommendation or you exercise your cooling off rights, if the provider reclaims the remuneration paid to SFS, we reserve the right to invoice you directly for the amount recovered by the provider.

VAT and other costs

We will tell you if you have to pay VAT in advance of any fees becoming payable. In general terms if you require advice which includes a specific product recommendation then you will not need to pay VAT whether or not you take up our advice.

If you require more general advice that does not include a specific product recommendation then VAT may be chargeable. This will also apply to fees in respect of on-going advice or services where these are not agreed as part of an initial product recommendation.

It is possible that other costs including taxes related to transactions in connection with the products we recommend and which are not imposed by us may arise.

Data Protection

Salisbury Financial Services collects and uses your personal data responsibly to provide you with appropriate services relating to your investment and pension planning and to provide you with protection products to meet your needs. The Data Protection Act 1998/2018 and the General Data Protection Regulations (GDPR) provide us with a contractual or regulatory right to hold your data to continue to provide services to you. The act also gives you the right to view data we hold on you and for you to request its removal or correction.

Information that we hold about you will be held on computer and/or in paper files in accordance with the prevailing Data Protection Act. Data is held in accordance with our privacy policy which is appended to this agreement and is available as a download from our website.

Collected personal information will be used by Salisbury Financial Services to administer your products and applications, to deal with queries and to bring to your attention additional services and products that may be of benefit to you. Additional relevant services may be offered and provided by Mushroom Ltd who support our Equity Release offerings.

You may ask us not to contact you about additional services and products by writing to us at the address shown in this letter or by contacting the data protection officer by email at (financialadvice@salisbury.co.uk).

The information that you give us may be disclosed to third parties as necessary, for example product providers, insurers, credit reference agencies and government departments to allow processing of your application. In addition, for operational purposes data may be shared with our successors, our regulator and with our compliance consultants. Some checks may be performed to ensure identity, address, credit status and other information provided is accurate and these may involve the use of third-party electronic verification tools.

We keep records of all business transactions for at least seven years. You have the right to inspect copies of any papers or computer records relating to your transactions. We do, however, reserve the right not to provide you with access or copies of records, if information relating to other parties would be disclosed.

To assist us in providing you with a comprehensive service and to keep our records as up-to-date as possible, please notify us of any changes to your personal circumstances, e.g. name change, change of address, etc., as soon as possible.

In addition to making calls at your express invitation, we may contact you at intervals to review your investment requirements. This may involve writing or telephoning you to outline possible changes in legislation or to advise you on services or investments that might be of particular interest.

Client Money

We do not handle clients' money and we never own the investments that you take out through us. Therefore, we never accept a cheque made out to us, unless it is in settlement of charges or costs for which we have sent you an invoice, nor do we handle cash.

Conflicts of Interest

In the course of our dealings with you, we consider it unlikely that we will have a conflict of interest, or material interest in the transaction, other than the receipt of fees or commission described above. Where however, we have a conflict of interest, or a material interest, or where we are aware that one of our other customers has such an interest, we will disclose full details to you in writing or orally before we advise you about the transaction and give you the opportunity to object to this interest.

If we make a recommendation that is likely to involve a transaction with or through another person with whom we have an agreement to receive non-monetary benefits, we will let you know at the

time of the recommendation of any such agreement and our policy regarding such agreements. At present, we have no such agreements in place.

Complaints

It is our intention to always provide the highest quality level of advice and service. However, if you become dissatisfied with our provision of, or the failure of us to provide a financial service and want to register a complaint, please write to us at the address given at the beginning of this document or telephone us on 01753 889090. Please also note that a summary of our procedures for handling complaints is available on request.

If we are unable to settle your complaint to your satisfaction, you may be entitled to refer it to the Financial Ombudsman Service.

Financial Services Compensation Scheme

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Most types of investment business are covered up to the first £85,000, per eligible person. The advising and arranging of insurance is covered for 100% of the whole claim with no upper limit, this includes long-term insurance (for example pensions and life assurance).

For mortgages

Mortgage advising and arranging is covered up to a maximum limit of £85,000.

Compulsory insurance

For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS.

Amendments

It may on occasion be necessary to amend our Client Agreement with you. Unless we obtain your consent, we will give you at least fourteen days notice of our intention to do so, before conducting investment business with or for you, unless it is impractical in the circumstances to do so.

This Client Agreement 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. A due proportion of any charges for services provided shall be settled to that date.

Legal

It is your responsibility to provide complete and accurate information to us and insurers when you effect your policy, throughout the life of your policy, and when you renew your insurance. It is important that you ensure that all statements you make on proposal forms, claim forms and other documents are full and accurate. We cannot be held responsible for incorrect data held in the event of non-disclosure.

If you fail to disclose any material information to us or your insurers, this could invalidate your insurance cover and could mean that part or all of a claim may not be paid.

This Client Agreement excludes any rights which may be conferred upon third parties by the Contracts (Third Party Rights) Act 1999 and is governed by & shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

Salisbury Financial Services Ltd – Data Protection - Privacy Notice (incorporating Weybridge Financial Services)

Introduction

We recognise our responsibility to treat your personal information with care and to comply with all relevant legislation, the Data Protection Act 2018 and the EU General Data Protection Regulation (GDPR) which we refer to as the "legislation" in this document. This notice covers our requirement to provide you with information on how and why we use your personal data and of your rights under the legislation.

Data Controller

We provided you with advice and the means to manage your investments, your pension arrangements and meet your protection needs. In addition, we offer regulated lending and other credit related products. Consequently, we are classed as the "data controller" which means we process your data. The contact details are shown at the foot of this notice. Your personal data which is limited to the details provided on our data gathering forms, outputs from fund managers, insurance companies and lenders in accordance with the products that you purchase through this business. The data is passed to these organisations who may issue you with their own Data Protection Privacy Notices.

Personal Information

We will use personal information about you mainly to: -

- Provide advice and recommendations on investment strategy, protection needs and retirement planning.
- Provide advice on estate planning and the tax implications of the arrangements
- Arrange and administer your investments, pensions and insurances
- Arrange Equity Release mortgages through an associated company – Mushroom Ltd.
- Inform you about our products and services
- Implement anti-money laundering processes.
- Statistical analysis and management information to improve our service proposition.

Some of the personal information we ask you to provide may be regarded as being sensitive as defined in the legislation, e.g. medical data, health data, and about your occupation. This information is required to support applications made to secure the products of your choice, without which the application cannot be completed.

If you give us information about another person, in doing so you confirm that they have given you permission to provide it to us and that we may use their personal data in the same way as your own as set out in this notice.

Legal Basis for processing your Personal Information

We are required to have a lawful basis (as defined in the legislation) to process your personal data and the relevant bases which we use are show in the table below.

Purpose of processing	Lawful Basis
Providing advice to meet protection needs,	Necessary for the performance of an insurance contract.
Providing investment strategies to meet clients long-term saving, and pension needs.	Contract – to process the contract with an individual (s) trustees or corporate body
Providing advice on equity release products to meet client needs	Contract – to process the contract with an individual
Provision of information on products and services (including wider group activities)	Our legitimate interests or your explicit consent.
To notify you of changes in our services.	Our Legal and Regulatory obligations.
To prevent and detect fraud, money laundering and other financial crimes.	Our Legal and Regulatory obligations.
To meet general legal or regulatory obligations.	Our Legal and Regulatory obligations.
Statistical analysis.	Our legitimate interests – to refine and enhance the products and pricing which we can offer.

Marketing

We may contact you by email, text, telephone, mail or other agreed means to keep you up to date about our products and services. This may include products and services from Weybridge Financial Services and Mushroom Ltd both an associated company. When you do any new business with us you will be asked to sign a new client agreement which incorporates our privacy statement.

The legislation allows us to do this in our own commercial interests for certain communications with previous customers. In other circumstances we can only do so with your explicit consent. In all cases you can opt out from receiving such communications at any time.

Disclosure of your Personal Information

As a necessary part of providing you with the services described above we may need to disclose your personal data to other third parties. These include product providers (including fund managers, insurance companies and investment providers). We may be required to disclose personal data to regulatory authorities and the Police or other law enforcement bodies that assist with fraud prevention and detection.

We may give access to your personal data to third party contractors including our compliance support firm as part of their role to monitor regulatory adherence within the firm. Appropriate confidentiality agreements are in place. Other third parties including our accountants and IT specialists may also gain access to our data as part of their role to support Salisbury Financial Services and Weybridge Financial Services businesses.

Where applicable and with your consent we may pass your personal data to a specialist equity release adviser. (Mushroom Ltd).

These are the only circumstances where we share data, we do not provide your personal data to third party for marketing purposes and take reasonable steps to prevent data loss. Our third-party suppliers confirm that shared data gained from this firm will not be used for marketing purposes.

Retention Period

Your data will not be retained for longer than is necessary and will be managed in accordance with our data retention policy. In most cases the period will be for a maximum of 7 years following the dis-investment and closure of your account with this firm. We may be required to retain the data for a longer period due to business, legal or regulatory requirements.

International transfers of data

We do not presently transfer your personal data to destinations outside the European Economic Area (EEA).

Your Rights

Under the legislation you have the following rights in relation to our processing of your personal data: -

1. The right to be informed about how we use your personal data (This Privacy Notice);
2. The right to see a copy of the personal information we hold about you. (In most cases this will be free of charge);
3. The right to have personal information rectified if inaccurate or incomplete;
4. The right of erasure of your personal information where there is no compelling reason for its continued processing;
5. The right to restrict processing in certain circumstances, e.g. if its accuracy is being contested;
6. The right to data portability which, subject to certain conditions, allows you to obtain and reuse your personal data across different services;
7. The right to object to certain processing including for the purposes of direct marketing;
8. Rights to information in relation to automated decision making and profiling.

Complaints/Contact us

If you have a complaint about how we use your personal information, please contact us at the address below. You also have the right to lodge a complaint with the Information Commissioner's office at any time.

For further information on this Privacy Notice, to access your personal information or to exercise any of your other rights, please contact The Data Protection Officer, Mr Tom Beckett, 36a Packhorse Road, Gerrards Cross, Buckinghamshire SL9 8EB or by email to financialadvice@salisbury.co.uk or by calling 01753 889090

Client Agreement Receipt (Adviser Copy)

I/We acknowledge receipt of the Salisbury Financial Services Ltd Client Agreement 2023 (ref 01.08.2023).

I/We have read and agreed the said Client Agreement.

By signing this form, you are consenting to Salisbury Financial Services Ltd holding your personal data in accordance with the firm's privacy policy, which complies with the Data Protection Acts and the GDPR regulations.

We will use a variety of different mediums to communicate with you, which may include e-mail, post, telephone and texts.

To ensure we can continue to contact you in future please indicate which methods we may use. Where more than 1 are selected please indicate a preferred manner.

I/We are happy to receive communications from Salisbury Financial Services Ltd by:

Medium	Contact	Preferred	Details	Address / Number for communications
E-mail			Email address	
Post			1st line & Post Code	
Phone calls			Phone Number	
Other (Text)			Phone Number	

Declaration

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

Name

Signed Dated

Name

Signed Dated

Name

Signed Dated

Appendix

Order Execution Policy

Introduction

FCA rules require us to give you these details on our Order Execution Policy and we shall consider that you have consented to this Policy unless you object.

We will notify you of any material changes to our order execution arrangements or execution policy.

If you provide us with specific instructions regarding an order we will act in accordance with those instructions. Please note this may prevent us from taking the steps set out in this Policy to obtain the best possible result in respect of the elements covered by those instructions.

Our Policy

The general rule is that we must take all sufficient steps to obtain, when executing orders, the best possible result for clients.

In order of priority we consider price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of an order when placing an order. We will only override the price and cost factors mentioned if this is likely to be in your interests.

In practice this means that we will place agreed orders with the agreed provider as soon as possible.

In addition, we will also take into consideration;

- Your client categorisation and how this effects you
- The nature and characteristics of your transaction
- Where your transaction can be directed and
- Any specific instructions you give us, whether received on an individual basis or as a general instruction to be applied to all your transactions

Where we place your business

The specific providers will always be described in our letters to you. When you complete your application or we receive your instruction to invest this will be considered as express consent to undertake the order.

Orders will be placed with:

- Fund managers, Insurers, WRAP providers and other product providers including firms regulated by the Financial Conduct Authority
- Outside of a regulated market, such as specialist unregulated investments

Please note that this is not an exhaustive list but comprises those execution venues on which we place significant reliance.