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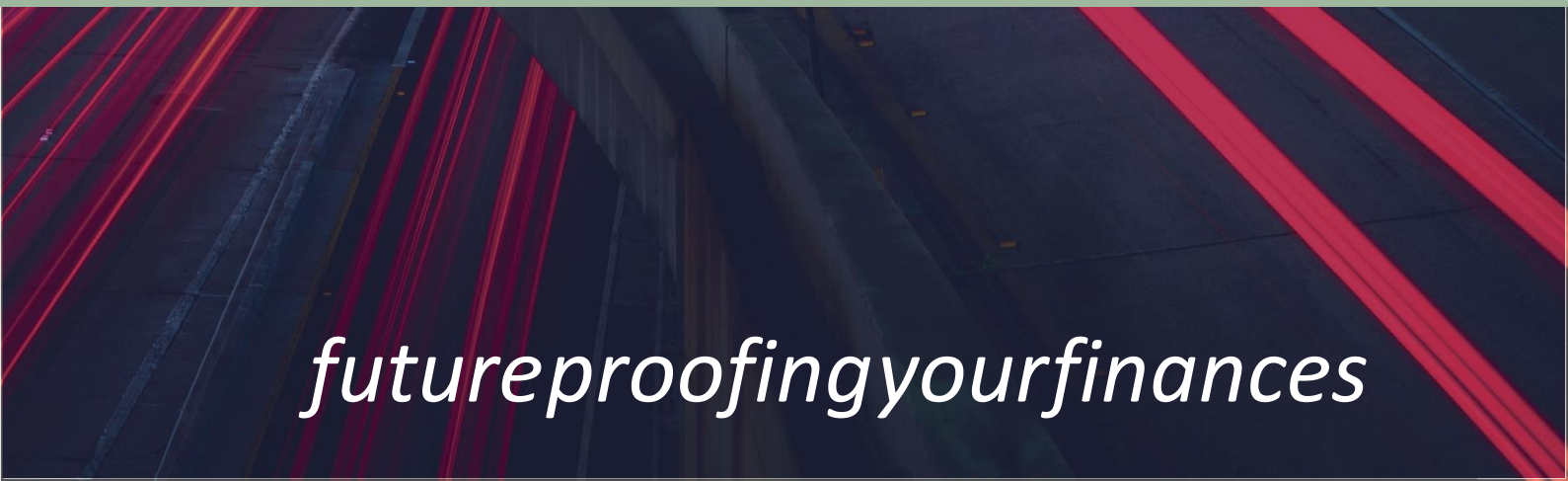

TOWN CLOSE
Financial Planning

Client Agreement

Town Close Financial Planning Limited

Suite 2, 258A High Road, Loughton IG10 1RB

Tel: 020 7993 4898 Email: advice@townclosefp.co.uk Web: www.townclosefp.co.uk

Town Close Financial Planning Limited is authorised and regulated by the Financial Conduct Authority, reference number 608526.

Town Close Financial Planning Limited is registered in England and Wales, Company Number 08390032.

Registered Office: Suite 2, 258A High Road, Loughton IG10 1RB

OUR SERVICES

Town Close Financial Planning Limited can act on your behalf and advise you about investments and non-investment insurance contracts. We offer the following products andservices:

- Investments – an independent advice service. We recommend investments from a sufficiently diverse range of products and providers in the market.
- Non-investment protection contracts – non-investment protection products e.g. term assurance, income protection and critical illness from a range of insurers.
- Mortgages – we use specialist external or third party mortgage brokers and will introduceyouto one.

Our initial consultation isboth fee and obligation free. At the initial consultation, we will describe ourservicesin full and explain your fee options. We will also:

- Complete a fact find to establish your current personal and financial position.
- Discuss, agree and rank your needs and objectives.
- Discuss action we think you should take.
- With your agreement, arrange relevant solutions for you.

INITIAL FEES

You can pay our Initial Fees by deduction from a product, fees or a combination of the two. Initial Fees are payable after providing the requested service to you.

Initial fees are designed to be fair, clear and flexible. They reflect that different clients want different things at different times. We will assess your requirements and confirm our fees before proceeding. Fees for amending existing or setting up new plans, accounts and policies will not exceed £50,000.

	Unit Cost	Number	£
Initial conversations, meetings, video conferences	at our expense	n/a	n/a
Stage 1 – Set Up and "MOT" = review existing plans, accounts and policies etc.			
1. Set up on systems, AML, Portal, CA etc. 2. Fact-finding, ATVQ, Priorities, Working with IFA, Expenses etc. 3. Reviewing existing accounts: Pensions, onshore and offshore bonds, investment accounts. ISAs and cash accounts. 4. Extra cost per DB scheme.	£300 couple / £200 single £750 couple / £500 single £200 £100 £750	1 1 XX XX XX	
Stage 2 – "Diagnostic" = determining the likelihood that your finances are on track to provide for you and your family, plus recommendations			
1. Cash Flow Forecasts plus appropriate scenarios. 2. Financial Plan drafts and final. 3. Suitability /Recommendation Reports.	£XXXX £XXXX £1000	1 1 1	
Stage 3 – Implementation Dealing with all aspects of amending existing plans and/or setting up new plans, accounts and policies.	£500	XX	
TOTAL			

MANAGEMENT FEES

Fees are payable for the ongoing management of your financial plan. You can pay these fees by deduction from a product, fees or a combination of the two. Management Fees are payable monthly.

We will manage your financial plan by reviewing your situation and objectives, tax, charges, performance and suitability of your plans, accounts and policies as well as anything else that should be taken into consideration.

We will agree your requirements and confirm our Management Fees before proceeding. What our Management Fees cover:

	Comprehensive	Limited
	ONLY AVAILABLE TO FULL SERVICE CLIENTS	**NOT AVAILABLE TO NEW CLIENTS**
Unlimited calls and emails with your planner	*	*
Administration of everything relevant to your financial plan	*	
Regular, topical and relevant updates	*	*
Six monthly forward planning	*	
Annual telephone meeting		*
Anything and everything needed to keep your financial plan on track	*	
Annual cost	**Not exceeding £50,000 pa**	**Not exceeding £5,000 pa**
SERVICE LEVEL AND AGREED ANNUAL FEE		

FEES and INCREASES: We will use the "Edvoa" calculator to determine ongoing plan management fees. This calculator takes into account your total plan value, the amount held in cash vs the amount invested and the value you can expect our planning to add, across a range of planning points, compared to you managing your affairs yourself.

Those planning points cover Financial / Tax Planning, Asset Allocation, Behavioural Coaching, Withdrawal Strategies, Investment Selection and Rebalancing. These are all areas where research demonstrates that private investors consistently make mistakes, and where a good financial planner can help to avoid those errors.

Every three years we will re-run the figures and update the ongoing plan management fee accordingly. This may result in an increase, a decrease or no change at all.

YOUR AIMS AND OBJECTIVES

Unless we notify you in writing to the contrary, we will treat you as a "retail client". This means that you are afforded the highest level of protection under the regulatory system.

Advice and/or recommendations 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 take into account restrictions that you wish to place on the type of products you are willing to consider.

With very few exceptions, we will confirm to you in writing the basis of our recommendations along with details of key risks associated with the products recommended. Full details of the products we recommend to you including, for example, the minimum duration of the product.

We will not review advice you may have received from a previous firm or suggest whether or not you should raise any complaint regarding such previous advice, unless we have separately agreed in writing with you the specific circumstances and the exact subject of any such review.

Information on your right to cancel or whether a right to cancel exists, and any other early termination rights and penalties, will be covered in the relevant product disclosure information. You will receive these documents before the 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.

On occasion, we may also advise on other 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 these products.

Under the terms of this agreement, we may advise you on investments that are not readily realisable. We will draw your attention to the risks associated with these investments. In some circumstances, it may not be possible to deal in the investment or obtain reliable information about its value.

Please note that any products and investments we have arranged for you will only be kept under review as part of an agreed ongoing service for which you agree to pay.

Subject to your consent we may contact you in future by means of an unsolicited promotion (by telephone, email or post) should we wish to discuss a particular product or service which we feel may be of interest to you.

Please be aware that the value of investments can fall as well as rise, and that you may not get back the full amount invested.

Please be aware that the value of investments can fall as well as rise, and that you may not get back the full amount invested.

The price of investments we may recommend may depend on fluctuations in the financial markets and other economic factors outside our control.

Past performances are not treated as a guide to future performance.

Specific warnings relevant to the investments, investment strategies or other products we recommend will be confirmed to you in your suitability report.

Neither Town Close Financial Planning Limited nor its employees are qualified to render legal or accounting advice or to prepare any legal or accounting documents. A trusted, external third party will provide these services.

It is hereby understood and agreed that the onus is on you to refer to a solicitor or accountant on any point of law or accountancy that may arise during the course of discussions with us.

CLIENT INSTRUCTIONS

We ask clients to give us written instructions to avoid possible disputes. We accept oral instructions if confirmed in writing.

If you decline to give relevant information, we may not be able to act for you.

You must give complete, accurate information to insurers and us when setting up your policy, throughout its life and when renewing your insurance. If you fail to disclose any material information to us or your insurers this could invalidate your insurance and could mean that part or all of a claim may not be paid.

Our agreement comes into effect when you sign it and the Contracts (Rights of Third Parties) Act 1999 shall not apply. This agreement shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

DISCLOSURE OF CHARGES/FEES

All charges/fees will be fully disclosed to you. These will be disclosed in summary form before we undertake any chargeable work for you.

The precise fees relating to any work or recommendations we make will be agreed with you and confirmed in your suitability report and or relevant product disclosure information that is provided to you.

In respect of any regular premium policy which we have arranged for you, should you subsequently cease to pay premiums on the policy and in consequence we are obliged to refund the fee that has been paid to us, we reserve the right to charge you a fee representing the amount we have to repay, for a period of up to four years after commencement of the policy.

We will not charge any such fee if you exercise your right to cancel in accordance with any cancellation notice sent to you by the insurance company.

OUR FEES AND CHARGES

Should you decide to go ahead, following our free initial consultation, there is a cost for our services. You can choose how we are paid and select the method that best suits you. We will discuss payment choices with you.

You will only be charged once we have agreed how you will pay us. We will tell you if you have to pay VAT.

You can pay your adviser charge by cheque or deduction from a product that you invest in. We do not accept payments by cash. If you choose to pay by deduction from a financial product this could reduce the amount left for investment.

Payments for the above services can be made either by bank transfer or by deduction from your investment on a monthly, quarterly, six-monthly or annual basis. The service may be cancelled at any time by simply informing us in writing.

Paying by instalments (regular premium investment linked contracts)

Where you invest in a regular premium contract, (e.g. where contributions are made on a monthly, quarterly or annual basis) you will be charged a fee as described above.

Where you are investing regularly in a product you can choose to have your adviser charge deducted from the product through instalments.

Although you may 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 and could reduce the amount left for investment.

Your adviser charge may be payable in instalments if it is linked to the on-going payment of agreed regular contributions into a contract. If the regular contributions to your plan are not maintained until the agreed adviser charge has been paid in full, we reserve the right to request full payment of any outstanding balance of the adviser charge.

Protection business

For non-investment pure protection contracts, we may be paid a commission by the product provider, which will be disclosed, to you. We may also charge a fee depending on the amount of work involved and the commission payable. We do not expect this fee to exceed £1250.

You will only be charged once we have agreed how you will pay us. We will tell you if you have to pay VAT.

CANCELLING THIS AGREEMENT

You or we may terminate this agreement at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt.

Termination is without prejudice to any transactions already initiated which will be completed according to these terms of business unless otherwise agreed in writing.

Any ongoing service we provide is optional. You can stop our Management Fees and cancel this agreement at any time. Please refer to the appropriate agreement for full details of the service provided under each arrangement.

You will be liable to pay for any transactions made prior to termination and any fees outstanding.

CLIENT MONEY

Town Close Financial Planning Limited are 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 register your investments in your name unless you instruct us otherwise in writing. In certain cases, these may be registered under a nominee company although you remain the beneficial owner. All contract 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 one until the series is complete and then forward them to you.

CANCELLATION RIGHTS

In most cases, you can exercise a right to cancel by withdrawing from the contract. In general terms you 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 on the day when the contract has been concluded or, if later, when you have received the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information that will be issued to you.

If you cancel an investment contract you may have to pay for any loss reasonably incurred in cancelling, which are caused by market movements. This means that in some circumstances you may not get back the full amount invested if you cancel the policy.

ADDITIONAL PROTECTION

Town Close Financial Planning Limited is authorised and regulated by the Financial Conduct Authority ('FCA'), 12 Endeavour Square, Stratford, London, E20 1JN.

Our FCA Register number is 608526. Our permitted business is advising on and arranging pensions, savings and investment products and non-investment insurance contracts.

You can check this on the FCA's Register by visiting the FCA's website http://www.fca.org.uk/firms/systems-reporting/register/search/financial-services-firms or by contacting the FCA on 0800 111 6768.

Complaints

In the event that you are dissatisfied with a recommendation we have made you may be entitled to make a complaint. We have a complaints procedure that is available on request. If you wish to register a complaint, please contact us:

In writing: Write to our Compliance Officer at Suite 2, 258A High Road, Loughton IG10 1RB.

By phone: Telephone 020 7993 4898.

For your further protection if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ('FOS').

We are covered by the Financial Services Compensation Scheme ('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:

Investments: most types of investment business are covered for up to a maximum of £50,000.

Insurance: advising and arranging are covered for 100% of the claim, without any upper limit.

More information about compensation scheme arrangements is available from the FSCS at www.fscs.org.uk

Conflict of interest

We endeavour to act in the best interests of our clients. However, circumstances can arise where we or one of our other clients may have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of another client potentially conflicts with your interests, we will write to you and obtain your consent before we carry out your instructions, detailing steps we will take to ensure fair treatment.

YOUR CONSENT

This is our standard terms of business on 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.

Client Name(s)

Client Signature(s)

Date issued Date