

Private Client Agreement (Terms of Business)

1. Introduction

- 1.1 This agreement is issued on behalf of Tower Hill Associates Limited of Gainsborough House, 2 Sheen Road, Richmond, Surrey, TW9 1AE whom can be contacted at 020 8891 6375
- 1.2 Tower Hill Associates Limited is Authorised and Regulated by the Financial Services Authority. The Financial Services Authority regulates the financial services industry in the UK and their address is 25 The North Colonnade, Canary Wharf, London E14 5HS. You can check this on the FSA's Register by visiting the FSA's website www.fsa.gov.uk/register FSA No. 442361 or by contacting the FSA on 0845 606 1234
- 1.3 On the basis of the information you have provided, we have classified you as a "retail client" as defined in the FSA Rules.
- 1.4 We shall provide you with independent advice and services relating to some or all of the following: life assurance, pension provision, regulated and unregulated collective investment schemes such as unit trusts, Individual Savings Accounts and Personal Equity Plans, listed and unlisted securities, permanent health insurance schemes, private medical insurance schemes, equity release products and related insurances.
- 1.5 These private client terms of business, the keyfacts to the services we provide, the keyfacts to the costs of the services and our proposal letter from us to you confirming the scope of work and our fee arrangements will constitute all of the terms upon which we shall provide the Services to you and supersede any earlier terms and conditions we may have agreed with you. The terms may be amended at any time by agreement between us and this will be confirmed in writing.
- 1.6 We reserve the right to amend the terms unilaterally by giving you not less than 14 business days written notice of such amendments to reflect changes in law, regulation or commercial practice. These terms of business shall be governed by and interpreted in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.
- 1.7 We will communicate with you in English both verbally and written for the sending and reception of orders.
- 1.8 A copy of a summary of the firm's "Complaints Procedure" is available on request at any time. Should you ever have a concern or a reason to complain about the advice we have given or the service we have provided, please write to the Compliance Officer at the address under 1.1.

2. Investment Objectives and Restrictions

- 2.1 Prior to commencing the Services we shall ask you to supply information relating to your personal and financial circumstances, investment objectives, attitude to investment risk and any other information relevant to our provision of the Services. You shall notify us promptly of any material changes in your circumstances. Unless confirmed in writing to the contrary we will assume that you do not wish to place any restrictions on the advice we give you.

3. Scope of Services and Fee Arrangements

- 3.1 We will act for you solely in an advisory and not discretionary capacity. Written instructions for implementation of each transaction will normally be required before we act for you although we may accept verbal instructions at our discretion provided these are confirmed in writing.
- 3.2 We may make such calls to you as we deem necessary for our performance of the Services and we may contact you to promote our services by telephone, visit or other interactive dialogue in accordance with the FSA Rules.
- 3.3 We may obtain any information from third parties (including but not limited to information verifying your identity) which we reasonably require in connection with the Services. In the first instance we use eIDV (www.eidv.co.uk) in association with the GB Group Plc (UKs leading ID verification service) to verify a clients identity and satisfy anti-money laundering regulations.
- 3.4 You acknowledge that we may use our own employees, appointed representatives or third parties contracted to us in the performance of the Services.
- 3.5 Tower Hill Associates Limited does not handle clients' money. We never accept a cheque made out to us unless the cheque is in settlement of charges or disbursements for which we have sent you an invoice or handle cash.
- 3.6 We agree the fees and scope of work for each service with you in writing before undertaking any work on your behalf and we will tell you if you have to pay VAT.
- 3.7 Select Service clients will receive a 25% discount on initial advice fees. Thereafter Select Service clients will be charged an all inclusive ongoing fee (subject to 3.8) consisting of an annual % of investments under advice. Only Select Service clients will receive an ongoing service.
- 3.8 Our fees for the Select Service are based on our experience of the ongoing requirements of our clients. Where it becomes clear that a particular client's affairs require a more significant involvement on the part of Tower Hill Associates, we will agree appropriate fee arrangements with the client based on the additional skills and time involved.
- 3.9 Where we are involved in investment product or service implementation and we receive a commission or introducer fee you will receive the full benefit although we reserve the right to retain trivial amounts of up to £100 per contract per calendar year.

- 3.9a Fees invoiced are payable by you within 14 days of the invoice date unless otherwise stated.

4. Records, Documents and Communications

- 4.1 Your personal investment and financial planning objectives will be recorded and confirmed to you in the initial proposal letter and as such forms part of these Terms of Business.
- 4.2 We will also make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. We will forward you all documents after we receive them, where a number of documents are due involving a series of transactions, we normally hold each document until the series is complete, then forward them to you.
- 4.3 We maintain business records for a minimum of six years. You or your appointed agent may inspect records relating to your transactions including contract notes, vouchers and entries in our books or electronic recording media although we reserve the right to supply you with copies of records instead if to do otherwise would allow access to information relating to other clients.
- 4.4 We reserve the right to monitor and record telephone conversations.

5. Conflicts of Interest

- 5.1 We will act honestly, fairly and professionally known as conducting business in the "Clients 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.

6. Rights to Cancel

- 6.1 We will inform you of your statutory right to cancel. The Distance Marketing Directive normally grants you 30 days in which you may cancel a life or pension contract. However there will be occasions where no statutory rights are granted, however this will be explained before any contract is concluded.

7. Data Protection

- 7.1 We shall record any information including any personal data as defined in the Data Protection Act 1998 (the "Act") which we receive from or about you in connection with the Services.
- 7.2 You consent to us or any third parties associated with 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 other third parties associated with us, product providers, the FSA 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. You acknowledge that information may be transferred to other countries including countries outside the European Economic area. Information must not be disclosed to any other parties (even if related) without your express permission in writing.
- 7.3 If at any time you wish us or any company associated with us to cease processing your personal or sensitive personal data please contact The Data Protection Officer on 020 8891 6375 or in writing to: Tower Hill Associates Limited: Gainsborough House, 2 Sheen Road, Richmond, Surrey TW9 1AE.
- 7.4 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 purposes. 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.
- 7.5 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.

8. Termination of this Agreement

- 8.1 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.