

LOWSON & COMPANY

CHARTERED FINANCIAL PLANNERS

TERMS & CONDITIONS

INTRODUCTION

This document is important. It is our standard Terms & Conditions upon which we intend to rely. These Terms & Conditions, in conjunction with any Service & Fee Agreements, will form a legal contract between us (Lowson & Company Chartered Financial Planners) and you. For your own benefit and protection you should read these Terms & Conditions carefully. If you do not understand any of the Terms & Conditions please ask for further information or seek independent legal advice. The terms of this agreement will come into force immediately upon being issued to you and will remain in force until further notice is given by you or us. Please note that this client agreement overrides and supersedes any previous client agreement we may have issued to you.

REGULATORY STATUS

Lowson & Company Chartered Financial Planners and Lowson & Company Investment Managers are trading styles of J H Lowson & Company Limited, which is authorised and regulated by the Financial Conduct Authority (FCA). The FCA is the independent watchdog that regulates financial services in the UK. Our FCA Register number is 582104. You can check this on the FCA's Register by visiting the FCA's website – www.fca.gov.uk/register or by contacting the FCA on 0845 606 1234.

CONTACTING US

You can contact Lowson & Company Chartered Financial Planners, by post, telephone, email or via our website:

3rd Floor Rosemary House

North Road

Lancaster

LA1 1LU

01524 69831

jon@lowco.uk

www.lowco.uk

TERMINATION OF OUR CONTRACT

You or we may terminate the Contract that exists between us at any time, without penalty. Notice of this termination must be given in writing (by you or us) and will take effect from the date of receipt of written notification. Termination is without prejudice to any services already provided. Any transactions already initiated, which will be completed in accordance with the Terms & Conditions and Service & Fee Agreements. You will be liable to pay for any services provided prior to termination and any fees, which may be outstanding.

INVESTMENT SERVICES

Lowson & Company Chartered Financial Planners is permitted to advise on and arrange (bring about) deals in investments. Please be advised that any investments we may arrange for you will not automatically be kept under review, by us - unless you have specifically engaged us to provide an Ongoing Advice Service (see below for more details). Without our Ongoing Advice Service, it would be up to you to decide whether your investments were still suitable for you. If you wanted more advice on your investments, it would be up to you to contact us, when you wanted to review them. We may contact you in the future by means of an unsolicited promotion (i.e. where you had not expressly requested it) should we wish to contact you to discuss the relative merits of an investment or service which we feel may be of interest to you.

Lowson & Company Chartered Financial Planners **does not handle clients' money**. We never accept cheques made payable to us or handle cash (unless it is payment in settlement of our fees or disbursements, for which we have sent you an invoice).

CLIENT CATEGORISATION

In providing regulated services to you, we will categorise you as a "RETAIL CLIENT". The type of client category will determine the level of protections afforded to you under the regulatory system. As a "retail client" the regulatory protections available to you are determined by this category and will be "the highest available".

Where we have categorised you other than as a 'retail client' (above), you may request re-categorisation under a client category which benefits from a higher degree of protection. However, we reserve the right to agree to such a re-categorisation on a case-by-case basis, and where we agree to do so it does not necessarily mean that you will have a right of access to the Financial Ombudsman Service.

CONFLICTS OF INTEREST

Occasions may arise where we or one of our other clients have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflicts with your interests, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure that the conflict does not unfairly affect your interests.

RIGHT TO CANCEL

In the case of many retail investment products – such as life assurance contracts, personal pension schemes, investment bonds, and collective investment arrangements (e.g. unit trusts), a right to withdraw or cancel the contract within a specified period is normally provided. Details of such rights are ordinarily contained in the product literature (e.g. Key Features document) and/or we may provide details of such rights in a separate communication. We will tell you whether or not you have a right to cancel, before arranging any products for you.

THE SERVICES WE OFFER:

INITIAL NON-ADVISED ARRANGEMENT SERVICE (INVESTMENTS AND INSURANCE)

You will not receive advice or a recommendation from us. You will make your own decisions and provide us with instructions about what products or services you want us to arrange for you.

INITIAL ADVISED ARRANGMENT SERVICE (INVESTMENTS)

We offer INDEPENDENT FINANCIAL ADVICE on retail investment products. We will advise you and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the relevant market. We will arrange any retail investment products you might need, for you.

INITIAL ADVISED ARRANGEMENT SERVICE (INSURANCE)

We will advise you and make a recommendation for you after we have assessed your needs for protection contracts such as Life assurance, critical illness insurance and income protection insurance. We offer products from a range of insurers for these protection contracts. We will arrange any insurance products you might need, for you.

ONGOING ADVICE SERVICE (INVESTMENTS)

We will periodically review your investment needs and the suitability of any products or services we have arranged for you.

MANAGED PORTFOLIO SERVICE (INVESTMENTS)

We will manage your investments – making decisions about investment strategy and fund choice, for you – balancing your investment needs and risk profile and investment performance. We will make any changes to your investments, as and when we consider it necessary.

HOW YOU CAN PAY FOR OUR SERVICES:

We will discuss your payment options with you and answer any questions you have. We will tell you how we get paid and the amount - before we carry out any business for you.

INITIAL ADVISED AND NON-ADVISED ARRANGEMENT SERVICES (INVESTMENTS)

For advising on and/or arranging Retail Investment Products - you will pay us an "Initial Fee"

In some cases, Value Added Tax (VAT) may have to be added to your Initial Fee and there may also be circumstances where we may pass on to you, expenses and disbursements. Where possible, we will tell you before-hand, when you might have to pay VAT on your Initial Fee and also obtain your agreement, before we incur any expenses or disbursements on your behalf.

You can pay our Initial Fee yourself (i.e. in addition to the amount you invest into a product) or you may be able to ask the product provider to pay our Initial Fee, for you (out of the amount you invested into the product). If the provider pays our Initial Fee for you, this does not mean our services are free. You still pay for our services – with a corresponding amount being deducted from your investment (so you would have less money invested in the product, than if you paid the fee separately).

If you pay our Initial Fee yourself, we expect this to be settled with 28 days from the date of the Invoice. We accept cheques payable to "J H Lawson & Company Limited", Bank Transfers to: Barclays Bank, 20-47-61, 33127702 (please include your Invoice Number as reference on your Bank Transfer).

INITIAL ADVISED AND NON-ADVISED ARRANGEMENT SERVICES (INSURANCE)

For advising on and/or arranging Insurance Contracts, we may be paid a Commission by the product provider(s), which we may keep instead of or in addition to charging you an Initial Fee for our services. We will tell you how much commission we will be paid, before arranging the product, and if you will also have to pay an Initial Fee.

ONGOING ADVICE SERVICE (INVESTMENTS)

Once again, you have the choice of paying for our Ongoing Advice Services yourself, or it may be possible to ask the product provider to pay our fees out of your product. If you pay our fees yourself, we will ask you to set up a direct debit or standing order, to deduct 1/12th of our annual fee, from your bank account, each month. If you ask the product provider to facilitate our fee – they will deduct it from the products we have arranged for you – either from your cash account or by selling units in your funds, as and when required.

MANAGED PORTFOLIO SERVICE

Our Managed Portfolio Services has an ongoing charge, which will be facilitated by your product provider. The product provider will deduct 1/12th of our annual fee, each month. They will deduct this from your product cash account or by selling units in your funds, as and when required.

HOW MUCH OUR SERVICES MIGHT COST

ADVISED AND NON-ADVISED ARRANGEMENT SERVICES (INVESTMENTS)

We will normally charge you an hourly rate for services we provide, at the following rates:

Chartered Financial Planner	£100 per hour
Financial Services Administrator	£25 per hour

The total amount we charge in total will depend on how long it takes to deliver our services. For example, if the services required five hours involvement from a Chartered Financial Planner and 5 hours involvement from a financial services administrator, the fee would be £625. You may ask us for an estimate of how much in total we are likely to charge for any service. You may also ask us not to exceed a given amount without checking with you first.

If you prefer, we can agree a fixed fee for specific services. Once we have agreed a fixed fee, we won't change the amount we charge you - except where you ask us to provide different services to those we originally agreed to provide. We will not change the amount in any circumstances, without agreeing it with you first.

ONGOING ADVICE SERVICES (INVESTMENTS)

If you want us to provide an Ongoing Advice Service, we will normally charge you fixed annual fee, which will be paid monthly in arrears. The amount of the fee will depend on the ongoing services you require. For example – the cost of a straightforward single annual review meeting, our ongoing advice fee would be £480 per year. If you want more than one meeting a year or have particularly complex financial needs – our Ongoing Advice Charge could be higher than this.

INITIAL ADVICE AND ARRANGEMENT SERVICES (INSURANCE)

We will normally be paid a commission by the insurance provider, for arranging your policy. We may retain this commission as full or partial payment for our initial services. If the commission will not cover the cost of our services, we may also charge you an additional fee. We will tell you're the amount of commission we could receive and any fee you might have to pay – before you agree to proceed with our arrangement services.

MANAGED PORTFOLIO SERVICE

Our Managed Portfolio services has a variable charge, which will normally be 0.15% of the value of the investments we manage, each year. For example, if the value of your investments was say £100,000, the fee would be £150 per year, including VAT, where applicable.

OTHER BENEFITS WE MAY RECEIVE

We sell a range of products from a range of product providers; we may receive certain non-monetary benefits from these providers, which are used to enhance the quality of service we provide to you. This year we expect to receive a number of hours' worth of training from some or all of these providers, each year. Some of the cost of this training may be indirectly passed to you as part of the total charges you pay should you choose a product provided by one of these providers. Other benefits we may receive include access to technical services, information technology support or the supply of product literature. Further information regarding any of these arrangements is available on request.

OTHER COSTS AND DISBURSEMENTS

There may be other costs, including taxes, that are payable through other parties (such as the product provider) that we may not be party to. Such charges are normally disclosed in relevant third party documentation, for example a Key Features Document.

ACCOUNTING TO YOU

We will confirm to you in writing the basis or our reason for recommending the transaction executed on your behalf. 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 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 is involved, we will normally hold each document until the series is complete and then forward them to you.

INVESTMENT OBJECTIVES & RESTRICTIONS

Following the issue of this document, any subsequent advice or recommendation offered to you will be based on your stated investment objectives, acceptable level of risk and any restrictions you wish to place on the type of investments or policies you are willing to consider. Details of your stated investment objectives will be identified during our discussions with you and confirmed in the suitability report that we will issue to you to confirm our recommendation. 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.

MODE OF COMMUNICATION

We will enter into communications with you through whatever means are convenient to you and us, including face-to-face, telephone, e-mail and other acceptable electronic communication methods.

WHAT TO DO IF YOU HAVE A COMPLAINT

If you wish to register a complaint, please contact us:

In writing: Write to Jon Lowson at Lowson & Company Chartered Financial Planners, 3rd Floor Rosemary House, North Road, Lancaster, LA1 1LU

By Telephone: Phone Jon Lowson on 01524 69831

By Email: Email jon@lowco.uk

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS).

ARE WE COVERED BY THE FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)?

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 a maximum of £50,000. Insurance advice and arranging is covered for 100% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS.

COMPANIES ACT DISCLOSURE

J H Lowson & Company Limited is a private company, limited by shares. It is registered in England under Company Number 8013456. The registered address of the Company is 3rd Floor Rosemary House, North Road, Lancaster, LA1 1LU