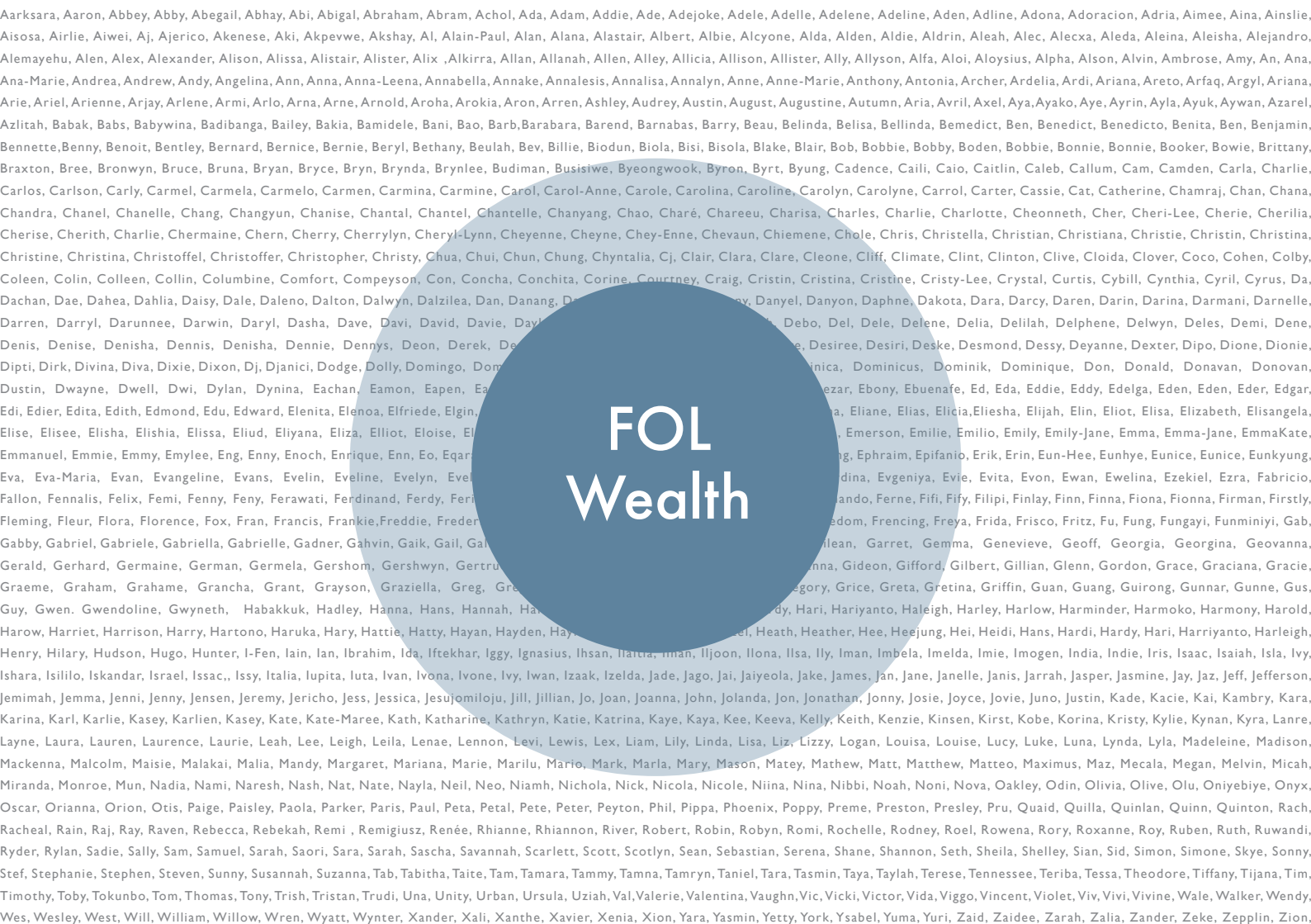


FOL WEALTH



Client Agreement



FOL Wealth

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Aims and Objectives

We look forward to conducting business with you and on your behalf.

This is our standard client agreement upon which we intend to rely. It sets out the basis on which we will conduct business with you and on your behalf. For your own benefit and protection, you should read these terms carefully before signing the Engagement letter attached. If you do not understand any point please ask for further Information. The terms of this Client Agreement come into force immediately on issue and remain in force until further notice.

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 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 exist, 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 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 realizable. 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.

We look forward to conducting business with you and on your behalf.



IFA at a Glance

FOL Wealth is the provider of financial advice and, in accordance with the Financial Conduct Authority rules, we have pleasure in setting out our Agreement.

CLIENT AGREEMENT

Definitions

- a) 'We/Us/Firm' or 'Fol Wealth' means 'Abi Fol Consulting Ltd'.
- b) FCA means The Financial Conduct Authority.

REGULATOR

We are Authorised and Regulated by the Financial Conduct Authority. The Financial Conduct Authority regulates the financial Services Industry in the UK and their address is 25 The North Colonnade, Canary Wharf, London E14 5HS. Our FCA Number is 613305 you can check this on the FCA Register by visiting register.fca.org.uk or by contacting FCA on 0800 111 6768 (freephone)

PERMITTED BUSINESS

Our Permitted business is advising on and arranging life Insurance, pensions, Investment Products, Savings, Mortgages (Other than Pension Transfers and Opt-Outs) unit trusts, ISA's and general insurance.

NON-INVESTMENT SERVICES

Some of the services provided by Abi Fol Consulting Ltd are not regulated by FCA since they are not included within the Financial Services & Marketing Act.

SCOPE OF SERVICE

We operate independently and therefore Provide Investment Services from the whole market. We will advise and make a recommendation for you after we have assessed your needs.

CLIENTS RELATIONS & SERVICE TO BE PROVIDED

We are bound by the rules of FCA, and Professional Indemnity is maintained for the protection of Clients. We will issue our Suitability letter and or report to confirm our recommendation. Unless confirmed we will not place any restrictions on our recommendations. We will register all investments in your name unless otherwise agreed in writing. All contract Notes and documents of title in respect of your investments will be forwarded to you as soon as possible after being received by us. Where a number of documents relating to a series of Transactions are involved they will normally be retained by us until the series is complete.

RIGHT TO CANCEL

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, this will be explained before any contract is concluded.

LAW

These Terms of Business are governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

Our Process

Folwealth follow a carefully designed wealth planning process so that you know exactly what is happening at each stage of its six steps;

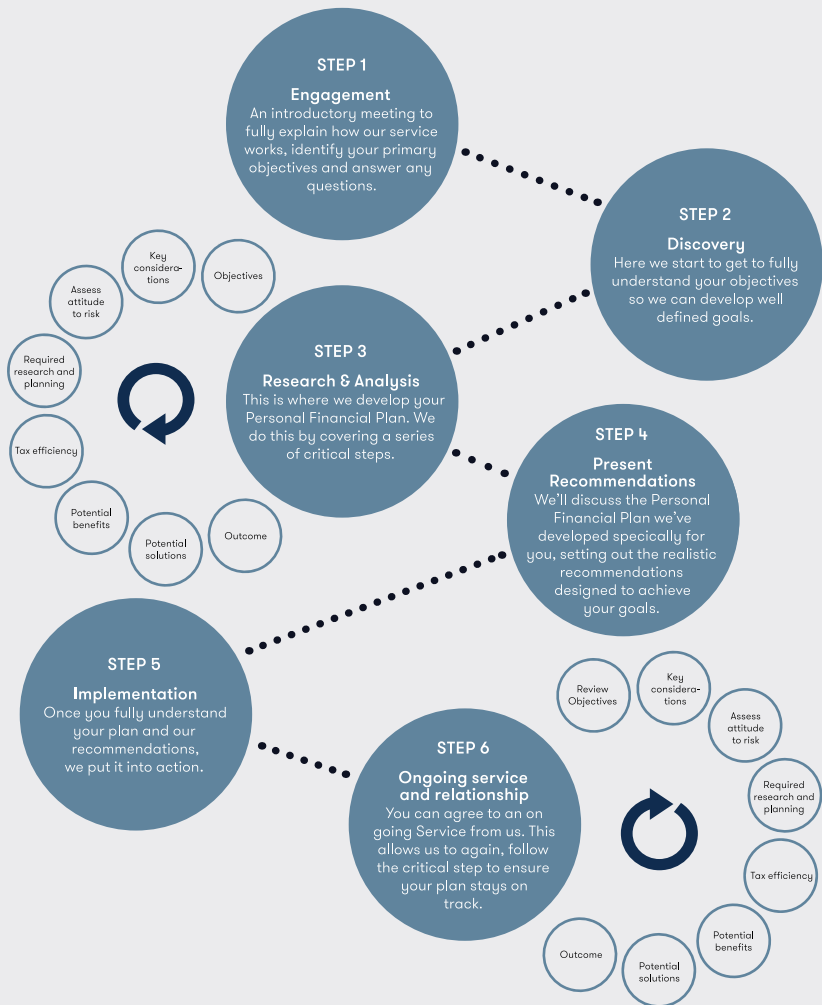
I. ENGAGEMENT

Agree remuneration method – Identify goals and objectives – Information gathering

Your Folwealth adviser will first introduce him or herself and provide information about how we would like to work with you, the services we can provide and the costs of those services.

We will talk to you about your financial objectives and financial goals. We will need to understand your financial planning priorities and timelines for achieving them. We cannot guarantee that we can meet all your objectives and financial goals but we can work with you to help you work towards them.

Where we are considering your investment needs we will assess your attitude to investment risk, this will help us to understand how much risk you are willing to take with your capital and capacity for loss.



2. FACT FINDING / DISCOVERY

This means we gather personal and financial information from you so we can work out our recommendations and advice. This is our *Discovery* stage

A key part of the financial advice process is deciding what services you would like and to agree how you would like to pay for them. We will not make a charge for work completed without your prior agreement. You will be sent an invoice on completion of the work for any fees due. Please ensure you are clear with us on the services you want and how you will pay for them before we proceed with any work that may incur a liability for you. You can agree with us that we should not exceed a specified budget limit without first consulting with you and receiving your written commitment to proceed further.

3. RESEARCH AND ANALYSIS

Assess objectives – Review existing plans – Research – Devise investment strategy (if applicable)

Having worked with you on the Fact Finding and Consultation process, we will then spend some time gathering further information about your current financial plans, policies and any commitments.

4. PRESENT RECOMMENDATION

Taking all these into account and based on your objectives and priorities, we will then be able to provide you with tailored financial recommendations on the area of financial advice which has been agreed with you. At this stage, there may be a charge incurred for the work carried out and these charges are covered later in this document.

5. IMPLEMENTATION

Select product – Apply to product provider – Complete documentation – Process applications – Policy documentation

The Implementation stage will put in place the recommendations agreed with you on the tailored area or areas of advice identified to meet your needs and objectives. This may also include any broader or more complex planning such as trust work or estate planning.

We will assist you in the completion of the relevant application(s) and any additional information required for submission to the product provider. It is vitally important you check all the information you have provided is correct before you sign any documents. We will then monitor the processing of your application(s) through to policy issue and ensure you finally receive the related policy documentation.

If we agree to work on an ongoing basis we will keep your wealth management strategy under review. This can be agreed in the Ongoing Service step of the financial advice process.

6. ONGOING SERVICE

Review your financial plans – Regular valuations

We will not automatically provide a review service. You will need to confirm whether you want this service, how you will pay for it and complete the service agreement. We aim to build long-lasting trusted business relationships with all of our clients.

This involves recommendations being professionally and clearly explained to you with an ongoing review process being put in place to review your plans to ensure that they remain appropriate to your ongoing needs. This is an evolving financial plan and an essential part of continually reviewing your arrangements to ensure that they continue to match the goals and objectives, which you have at any given period throughout your financial planning lifetime.

If your current arrangements no longer match your objectives we will commence the Financial Advice Process and provide new recommendations and implement these accordingly.

By appointing us, it is your intention to implement any changes, subject to your final approval through your adviser. We can provide you with ongoing support and servicing options to suit your specific needs in areas, which you have identified as being important to you. If you feel you no longer require any ongoing service then you can write to the address above.

Fee Agreement

What will you have to pay us for our services?

MENU OF PAYMENT OPTIONS

For the provision of our professional wealth management and advice services, you can choose how you would prefer to pay for these services from a given menu of options, which can be tailored to suit your needs. You can choose to pay your adviser charge in the following ways:

- Fee
- Commission
- A combination of the above

The payment options available to you apply differently to different product types. For example, the charge for advising you on an investment can only be covered by an adviser charge not by commission.

Prior to commencing any aspect of our work we need to agree with you the services you would like us to deliver and how you will pay for them. The table on page 9 outlines the options available to you. No charge will be made until it has been agreed with you. If you would like to pay by an hourly rate, we will provide you with an estimate and will not exceed the agreed amount without your authority. We will tell you if you have to pay VAT and if payable you will be sent an invoice on completion of the work done for any charges due.



SETTING YOUR ADVISER CHARGE	STEP 1 AND 2 ENGAGEMENT/ DISCOVERY	STEP 3 RESEARCH AND ANALYSIS	STEP 4 RECCOMODATIONS	STEP 5 IMPLEMENTATION	STEP 6 ON-GOING SERVICE
Hourly rate	First meeting at FOL Wealth's own cost	Your instructions will be required before we can proceed. A Client Engagement Letter will be issued.	<p>This will be confirmed, before the advice takes place, if a specific charge is to apply.</p> <p>Typically, we will charge £300/hr, depending on the complexity and technicality of advice.</p>	Before we commence any work, we will give you an estimate of the time involved so you know what the fee will be. We will not charge for any further work, unless agreed with you.	For ongoing reviews and advice, we will agree a fixed charge, which will be subject to our minimum cost of advice of £2500.
A percentage of the amount invested or borrowed.	First meeting at FOL Wealth's own cost	Your instructions will be required before we can proceed. A Client Engagement Letter will be issued.	<p>Our typical charge for this service is a fixed fee of £2,500 payable on provision of the report containing our recommendation(s) to you. This fee will be waived wholly or in part should you decide to implement any of our recommendations.</p> <p>For mortgages, we charge 1% of the amount borrowed, so if the mortgage was £250,000, we would receive £2500. A separate mortgage client agreement will be issued.</p>	<p>We will confirm the fee amount once we have scoped the task and amount of work due. Typically, % of funds. Our typical charge for this service is based on a percentage of the amount you invest and/or transfer. These charges are applied as follows</p> <ul style="list-style-type: none"> • Up to £500,000 – 3% • Above £500,000 – 2% 	<p>For ongoing reviews and advice you will pay us a percentage of your total amount of funds under management. Usually 1%. See our on-going proposition.</p> <p>This is not mandatory you have a choice to opt out any time you feel you are not getting value for your money.</p>
Paying by Commission	First meeting at FOL Wealth's own cost	<p>If you buy a non-investment insurance product, we will normally receive commission on the sale from the product provider. Although you pay nothing to us up front, that does not mean our service is free. You still pay us indirectly through product charges. Product charges pay for the product provider's own costs and any commission. We will tell you how much the actual amount of commission will be before you complete any application forms, but you may ask for this information earlier.</p>			

Policy Arrangement & Implementation – Lump Sum Investments or Transfers

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.

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

- Up to £500,000 – 3%
- Above £500,000 – 2%

Please note we will also apply this charging method if we recommend a structured deposit.

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 £75,000 our Policy Arrangement & Implementation fee would be £2250. As this is less than the 'financial review and recommendation' fee of £2500 we would charge you an additional £250 as the balance. The total fee payable would be £2500

EXAMPLE 2

If we arrange investments on your behalf totalling £100,000 our Policy Arrangement & Implementation fee would be £3,000. As this exceeds the 'financial review and recommendation' fee no other charges would be applied. The total fee payable would be £3,000

EXAMPLE 3

If we arrange investments on your behalf totalling £500,000 our Policy Arrangement & Implementation fee would be £10,000. As this exceeds the 'financial review and recommendation' fee no other charges would be applied. The total fee payable would be £10,000

Policy Arrangement & Implementation – Regular Savings or Investments

Our charge for implementing a regular contribution savings or investment plan is 50% of the first year's contributions. 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; if your monthly contribution is £250 our Policy Arrangement & Implementation fee would be £1500. As this is less than the 'financial review and recommendation' fee of £2500 we would charge you an additional £1000 as the balance. The total fee payable would be £2500.

Example 2; if your monthly contribution is £500 our Policy Arrangement & Implementation fee would be £3,000. As this exceeds the 'financial review and recommendation' fee no other charges would be applied. The total fee payable would be £3,000.

Example 3; if your monthly contribution is £1,000 our Policy Arrangement & Implementation fee would be £6,000. As this exceeds the 'financial review and recommendation' fee no other charges would be applied. The total fee payable would be £6,000.

● OPTION 2

You can pay the implementation fee through your policy. Where we receive such payments we will waive our 'financial review and recommendation' fee by the same amount.

For monthly contributions of £416.70 and over, the payment will be deducted proportionally from each monthly contribution during the first year.

For monthly contributions under £416.70, 50% of the first year's contributions would be less than our minimum of £2500 payments of 50% of each monthly contribution will be deducted from month 2 to month 12, and the balance will be paid directly by you at the start of your policy, to bring the total fee payable to £2500 (as illustrated in Example 1, below).

Example 1; if your monthly contribution is £250 our implementation fee would be £1500 ($£250 \times 12 \times 50\%$). This will be collected by deducting £125 ($£250 \times 50\%$) from each monthly contribution for months 2 to 12 ($11 \times £125 = £1375$). As this is less than the 'financial review and recommendation' fee of £2500, we would charge you the balance of £1125 by direct payment, at the start of your policy. The total fee payable would be £2500.

Example 2; if your monthly contribution is £500 our implementation fee would be £3000. This will be collected by deducting £250 from each monthly contribution for the first 12 months. As this exceeds the 'financial review and recommendation' fee no other charges would be applied. The total fee payable would be £3000.

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 charge you the balance against the 'financial review and recommendation' fee.

For example, if you invest £500pm our total charge will be £3000. We will deduct £250 from each monthly contribution until paid in full. Should payments cease after month 6 (and £1250 has been collected) the difference between this and 'financial review and recommendation' fee of £2500 would be charged i.e. £1250.

Settling your Adviser Charge

A fair, honest and transparent fee structure.

SETTLING YOUR ADVISER CHARGE IN A SINGLE PAYMENT

Whether you buy a financial product or not, you may have to pay us an adviser charge for our advice and services, which will become payable on completion of the work however long this takes.

SETTLING YOUR ADVISER CHARGE BY INSTALMENTS – (REGULAR PREMIUM BUSINESS ONLY)

This option is only permitted where the recommended product accepts regular premiums such as a Pension.

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 will reduce the amount left for investment.

KEEPING UP YOUR PAYMENTS

If you fail to keep up your instalment payments before the adviser charge has been paid then we will ask you to pay the amount that is outstanding. If the recommended product is cancelled before any instalments have been paid, then we will ask you for the full amount of the adviser charge to be paid.

PAYMENT FOR ONGOING SERVICES

We have a range of ongoing services we can provide to ensure that your personal recommendation is reviewed and remains relevant to your changing circumstances. The charge for this service can be deducted from your investment, paid by a fixed fee or paid by a direct debit. This service can be cancelled at any time.

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.

POLICY DOCUMENTS AND CONTRACT NOTES

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.

YOUR COMMITMENT

We will need you to ensure that we are notified of all relevant aspects of your personal and financial circumstances and are informed as soon as practical of any changes to your financial prospects or circumstances. We need you to read any reports supplied. We need you to formally approve and sign this Retail Client Agreement. We need you to send any requested information back as swiftly as possible to enable us to provide a superior service and produce reports or provide advice in an accurate and timely manner. We may also need your authority to speak with your other professional advisers such as your accountant or lawyer where required.

DATA PROTECTION (NO Z3541229)

The information you have provided is subject to the Data Protection Act 1998 (the “Act”). 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 you or pass your details to other companies associated with us to contact you (including by telephone) 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.

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, please contact The Data Protection Officer on 0203 205 7242 or in writing to One Mayfair Place, London W1J 8AJ.

IDENTITY VERIFICATION

As part of our advice process we are required to obtain evidence of your identity. In order to complete this we may perform an electronic identity check and keep this record on your file.

CLIENT MONEY

For your additional security we do not handle your money. In respect of premiums payable to product providers or insurance companies, we never accept a cheque made out to Abi Fol Consulting Ltd or the adviser or handle cash.

We only accept a cheque made payable to Abi Fol Consulting Limited in settlement of fees or charges for which we have sent you an invoice.

PROFESSIONAL INDEMNITY INSURANCE

Abi Fol Consulting Ltd shall at all times maintain professional indemnity insurance to at least the minimum level specified by the FCA.

COMPLAINTS

We are dedicated to providing a prompt, efficient and professional service in all our dealings with you. Maintaining the highest standards of customer service is of key importance to us, and your comments help us identify areas for improvement in our service. In the unlikely event that you have a complaint, in the first instance please contact / write to: Client Services – Abi Fol Consulting Ltd One Mayfair place London, W1J 8AJ; Tel: 02032057242 info@folwealth.com

If we cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service, at financial-ombudsman.org.uk or by contacting them on 0800 023 4567.

Ongoing Service

Over time, investment can become out of date, even the top 20 companies in the FTSE100 can change substantially over a ten-year period. Both the UK and world economies evolve. Strategies that were sound several years ago may now be wholly obsolete. FS firms can invent new products and cause older ones to become irrelevant. Ongoing service ensure that the advice given is adequate and continues to be up to date throughout the term of the investment.

SERVICE LEVEL	RELATIONSHIP CLIENTS	TRANSACTIONAL CLIENTS
Annual Statement of Holdings, Access to our support team	✓	
Professional expertise and governance embedded into our investment process	✓	
On-going Expert Support and access to a Chartered Financial Planner	✓	
24/7 access to Investment via folwealth.com	✓	
Annual Review Meetings Including:	✓	
Review of Q1 • Investment review • Risk Profile • Asset Allocation • Tax season assistance • Spending/savings goals & cash flow planning Q2 • Investment review • Update & Valuations • Review Retirement analysis / income planning • Estate planning review • Beneficiary review	Q3 • Investment review • Insurance review – life, disability, long-term care • Comprehensive Financial Health • Education planning Q4 • Investment review • Liaison with accountant/solicitors • Tax planning (including review of gains/losses) • Corporate Financial planning review if required.	✓
Cost based on the total value of your Portfolio	1%	Nil
Minimum Annual Cost	£2500	£0

EXAMPLE 1

If your investments are valued at £200,000 and the ongoing management fee we would receive is £2000. As this is less than the minimum ongoing service fee for this service, we would charge you £500 as the balance. The total fee payable would be £2500, per annum.

EXAMPLE 2;

If your investments are valued at £300,000 and you have selected an ongoing relationship service at (1% management fee, we would receive is £3,000. As this exceeds the minimum ongoing service fee for this service no other charges would be applied. The total fee payable would be £3,000 per annum.

You can choose to pay these fees directly or by deduction from the policy(ies) you hold. Should you wish to pay directly you can spread the payment over a 12-month period by standing order. At each anniversary of this agreement we will revalue your policy(ies) and notify you to any revised annual charges due to any fluctuation of your investment(s) at that time. When the level of on-going services has been agreed these are deemed to commence immediately and payable (quarterly) in arrears. You can choose to cancel this at any time by providing us with written confirmation of your decision. Payments would then cease within 7 business days or after collection of any due proportion of any period charges if later.

Retail Client Terms of Business

*This is an important document.
Please read it carefully.*

These terms and conditions and annexes ("Terms") together with the Client Agreement, will constitute a legal agreement between you and Abi Fol Consulting Limited ("Folwealth"; "we" or "us"). These documents are referred to collectively as "this Agreement" and set out the terms on which we will provide services to you. References here in to statutes, the rules of the Financial Conduct Authority ("FCA") including the FCA Handbook ("FCA Rules"), and any other regulations shall be taken to include any amendments made to them from time to time. Any words or phrases used in this Agreement which are defined in the FCA Rules shall have the same meanings in this Agreement.

By signing the Engagement letter which will be issued after an initial meeting, you confirm that you, or the entity on whose behalf you are signing, accept these Terms and will be bound by this Agreement. This Agreement will come into effect the later either of the date that we receive a satisfactorily signature or that we take instructions to advise on any relevant assets.

1. Regulatory Status

1.1 Abi Fol Consulting Limited is registered in England No. 8195342 and our principal place of business and registered address is One Mayfair place, Mayfair London, W1J 8AJ.

1.2 We are authorised and regulated by the Financial Conduct Authority ("FCA") of 25 The North Colonnade, Canary Wharf, London E14 5HS. We are required to act in accordance with the rules of the FCA. You can find us on – FCA Register.

1.3 Most clients will be classified as a Retail Client for the purposes of the FCA Rules. This provides the highest level of protection available under those rules. You have the right to request a different classification (e.g. as a Professional Client), but please note that we may not agree to such a request.

2. Services

2.1 Depending on the service you have selected in the Client

Agreement, you have appointed us to provide you with execution-only, advisory services in relation to the sale and purchase of Designated Investments (as defined in the FCA Rules), including, without limitation, securities, bonds, warrants, collective investment schemes and derivatives and structured products (e.g. contracts for differences, options, hedge funds, private equity, property and real estate products, Venture Capital Trusts and Enterprise Initiative Schemes).

2.2 We will provide best execution under FCA Rules.

2.3 Where we provide you with investment advice on Retail Investment Products (e.g. a unit trust or OEIC; an investment trust; structured capital at risk product; a life policy; a stakeholder pension scheme (including a group stakeholder pension scheme); a personal pension scheme (including a group personal pension scheme) or any other designated investment which offers exposure to underlying financial assets, in a packaged form which modifies that exposure when compared with a direct holding in the financial asset), we will do so on the basis of an 'Independent' approach, that is to say that, whilst we review and advise on Retail Investment Products from the whole of the investment market and can also advise you on direct investments, we will consider your wider financial planning and pension requirements.

Execution-Only Services

2.4 FOL Wealth will not in normal circumstances engage in execution only business, our business model is based on advising and we pride ourselves on it. We do not necessary encourage execution only business, expect in, exceptional cases. In such cases we will not take account of the information you have provided about your objectives and requirements and we will not be required to ensure that the transaction is suitable for you

2.5 However, in providing execution-only services, we may, on occasion, in relation to certain transactions or products, be subject to an obligation under the FCA Rules to assess the appropriateness of the transaction or product for you by asking you to disclose as appropriate verbally or in writing whether you have the necessary experience and knowledge in order to understand the

risks involved in relation to the specific type of transaction or product offered or requested. In such circumstances, where on the basis of the information received, we consider the product or service is not appropriate for you, we will provide you with a written or oral warning to that effect. Where we have provided the warning described above and you ask us to proceed with the transaction, you agree and acknowledge that we may proceed with the transaction, though you should note that we may also, at our discretion, refuse to undertake any transaction for you.

Advisory Services

2.6 Where you have indicated that you wish to receive advisory services, we will provide investment advice based upon the information you provide to us. We may provide advice orally or in writing.

2.7 It is important that you inform us of changes in your personal circumstances, client objective or risk profile. You agree to notify us promptly of any such changes.

2.8 We will, on an ongoing basis, review your portfolio and make such recommendations as we consider appropriate in accordance with your objectives and, where applicable, the risk profile which you have selected, together with such investment guidelines and restrictions you may have stipulated with us in writing from time to time, which may include without limitation advice to buy, sell, hold or otherwise acquire or dispose of particular assets within your portfolio, as well as advice on asset allocation and recommendations, and keep such investment strategy and advice under review as appropriate from time to time. You retain all power of decision and will only be placed or executed on your express instructions. No advice or recommendation from us will constitute a breach of your portfolio objectives or guidelines if such breach occurs as a consequence of any change in value of an investment after its acquisition or disposal.

2.9 Following the giving of advice or the making of a recommendation, we may notify you that your proposed instructions are not suitable for you. Where we have provided the warning described above and you ask us to proceed with the transaction, you agree and acknowledge that we may proceed with the transaction on an execution-only basis, though you should note that we may also, at our discretion, refuse to undertake any transaction for you.

2.10 Where appropriate, we will agree with you a benchmark

against which to assess the performance of your portfolio and will notify you of this in writing.

Discretionary Services

Folwealth do not manage investment portfolios on a discretionary basis. However, we have an ongoing relationship with a number of prominent discretionary managers and will be happy to discuss the proposition with you.

Suitability

2.11 In providing advisory services, we are required by the FCA to obtain the necessary information from you regarding your knowledge and experience in the investment field relevant to the specific type of investment or service provided to you, your financial situation and your objectives in order to assess the suitability of our advice and of the transactions to be entered into by us on your behalf.

2.12 We are entitled to rely upon any information provided by you or any person authorised by you unless we are aware that the information provided is manifestly out of date, inaccurate or incomplete. If you fail to provide any information requested by us, whether by reason of unwillingness or inability to provide such information or if you provide us with inaccurate information, we will not be able to provide you with investment advice or enter into any transactions on your behalf.

General Terms and Conditions for Provision of Services

2.13 In respect of any advisory service that we manage for you, we will send you a statement indicating the initial value and composition of your portfolio and further statements and valuations will be sent to you at least every three months, or an ad-hoc basis, should you so request in writing. We may issue additional statements or valuations upon payment of such charges as we consider appropriate to reflect our reasonable administration charges.

Where you have notified us that you have specific considerations or are subject to specific legal constraints which may affect our advice or exercise of discretion we shall use reasonable endeavours to observe them. You agree that this may affect performance, and may result in a lower overall return than a portfolio without such constraints. We are not under any circumstances responsible for the provision of, or the consequences of observing such considerations or following such legal advice.

2.14 We may, as part of our services to you, offer Capital Gains Tax ("CGT") and/or other tax computations or information. Such computations and/or information will be provided in good faith, but we do not give any representation or guarantee as to their accuracy

or completeness. We accordingly do not accept responsibility for the consequences of any action(s) that you may take in reliance on it and we expect that you will seek independent expert advice as appropriate to your requirements in this area.

3. Instructions and Communications

3.1 We will accept instructions, by post, or via email. However, please note that instructions sent to us by any means shall not be deemed to be received until expressly acknowledged by us by telephone, post, or via email and we shall not be held liable for any delay occasioned by this. We may ask you to confirm some instructions orally or in writing. Specifically, you should note that we may, at our discretion, require oral authentication prior to executing instructions for payments to pre-nominated third-party accounts, and we will require written confirmation prior to executing instructions for payments to any other third-party accounts.

3.2 We may refuse without liability on our part to accept or to act on any instruction if its authenticity is in doubt or if acting on it would be in breach of any law, market practice or rule of any relevant regulatory body. We are not obliged to give any reason for such a refusal but will notify you as soon as possible if an instruction is rejected.

3.3 We may act on and treat as binding any instruction that we have accepted in good faith and which we reasonably believe to be from you or from someone authorised to instruct us on your behalf.

3.4 Communications between us will be in the English language.

3.5 Transactions effected and reported to you in a periodic report will be deemed to comply with the investment guidelines.

4. Joint Accounts

4.1 Unless separate arrangements are put in place at the outset, we will assume that, where you have entered into this Agreement jointly with another person or other persons, you (the joint account holders) will hold any assets in your portfolio as joint tenants, and accordingly, the assets therein will be owned jointly by all of you without any distinction between you as regards ownership of specific assets or proportion thereof. We shall be entitled to hold you jointly and severally liable for any debt or charge arising out of this Agreement and on the death of one of joint tenants, ownership of any assets in the portfolio will pass to the survivor(s).

4.2 This Agreement will remain in force notwithstanding the death or other incapacity of any one or all of you until we confirm in writing that we have received either:

a) written notice from your personal representative(s) of the

death or legal incapacity of all of you; or

b) notice of termination from any one of you.

Notice issued by us will be effective in relation to each of you if served on any one of you.

4.3 Unless we are instructed otherwise, all communications that we send to you such as statements and valuations will be sent only to the first-named client in a joint portfolio.

5. Telephone Calls

5.1 You agree that we may record all telephone calls without your specific consent. The recordings shall remain our sole property.

5.2 You agree that we may telephone you to discuss investments, insurance, pensions and offer investment services to you which we think may be suitable for you.

6. Client Money

We do not handle clients' Money.

7. Charges and Fees

7.1 In consideration of the provision of our services on an ongoing basis as set out at section 2 above, you will pay us such charges and fees for our services or as we may agree separately in writing from time to time. In certain circumstances, and only where permitted by applicable law, we may be paid trail commission on the value of an investment made by you or on your behalf, payable by managers of unit trusts and other Retail Investment Products, where these investments were purchased before 31st December 2012 and you continue to hold them. If this is the case we will always rebate these monies back to you.

8. Non-UK Taxation

8.1 If you are a taxpayer and/or resident outside the UK or hold non-UK investments, you may be liable to account to non-UK tax authorities for any capital or income earned. You will retain sole responsibility in relation to these matters.

8.2 You undertake to notify us immediately of any change to your address or tax residency.

9. Client Pledges

9.1 You pledge that you have full power to enter into this Agreement with us, and that the monies you invest with us shall be free from all liens and charges, and undertake that no liens or charges will arise from any acts or omissions on your part, other than as agreed between us from time to time.

9.2 You pledge that any information which you have provided to us in relation to your status, residence and domicile for taxation

purposes is complete and correct, and you agree to provide any further information properly required by any competent authority.

9.3 You will notify us promptly if there is any material change in any information you have provided pursuant to us, and will provide such other relevant information as we may from time to time reasonably request in order to fulfil our regulatory and contractual obligations. You acknowledge that any failure to provide such information may adversely affect the quality of the services that we may provide.

10. Liability and Indemnity

10.1 Neither we, nor our director, or agents, shall be liable for any loss, damage liability, claim or expense sustained by you as a direct or indirect result of the provision by us of our services, save that nothing in this Agreement shall exclude or restrict any liability resulting directly from our negligence, fraud or wilful default or any contravention by us of the FCA Rules. We shall not be liable for any indirect or consequential loss or loss of profit) or for any losses that arise from any damage to your business or reputation.

10.2 In relation to trustees, liability under this Agreement shall be limited, in the absence of fraud, to the assets of the trust. We shall not be entitled to be indemnified against the consequences of our own negligence or wilful default or any contravention by us of any provision of FCA Rules.

10.3 The provisions of this section shall continue to apply notwithstanding the fact that we cease to provide services and shall be in addition to any other right of indemnity or claim of any Indemnified Person whether pursuant to this Agreement or otherwise and shall not be affected by any forbearance, whether as to payment, time, performance or otherwise.

10.4 We do not give any warranty or undertaking as to the performance or profitability of the portfolio (or any part of it) or that any specific portfolio objectives can be successfully achieved.

10.5 Except where investments are held in joint names or other relevant legal restrictions apply – e.g. they are held in an ISA - you may instruct us in writing to register investments purchased through us in the name of some other person (who must not be connected with us) whom you specify and in respect of whom you provide us with verification of identity to our satisfaction. If you do so instruct us, the consequences of registration carried out in accordance with your instructions are entirely at your risk and expense.

10.6 You agree to ratify all acts carried out by us in due performance of these Terms and fully and effectively to indemnify us, and keep us indemnified, on an after-tax basis against all actions, claims, liabilities, costs, charges, legal and professional fees, expenses, demands, taxes, levies, imposts or duties (including

but not limited to value added taxes, income taxes and stamp duties) (“Costs”) incurred by us or arising directly or indirectly in connection with the performance of the services under these Terms provided that we will be indemnified against any Costs to the extent that they arise directly out of our negligence, fraud or wilful default in respect of our duties under these Terms.

We will not accept any liability whatsoever for any act, omission or insolvency of any insurance or Investment company or broker or other third party.

11. Force Majeure

Neither we, nor our director, employee, shall be liable for any circumstance or failure to provide any of the services if such circumstance or failure results wholly or partly from any event or state of affairs beyond our reasonable control (including, without limitation, any failure of communication, settlement, computer or accounting system or equipment, any failure or interruption in the supply of data, any political crisis or terrorist action, the suspension or limitation of trading by any exchange or clearing house or any fire, flood or other natural disaster) and, in such circumstances, any of our obligations shall be suspended pending resolution of the event or state of affairs in question.

12. Conflicts of Interest

12.1 We, may provide services or enter into transactions in relation to which we have, directly or indirectly, a material interest or a relationship of any description with a third party which may involve a conflict of interest or potential conflict of interest with you. We will ensure that such transactions are effected on terms which are not materially less favourable than if the conflict had not existed.

12.2 You agree and acknowledge that we may receive from and pay to third parties (including Associates) fees, commissions or other benefits and may share charges in respect of the services provided to you with third parties (including Associates) and that our fees, unless otherwise agreed, shall not be abated thereby. The amount or basis of any fee, commission or other benefit received by us from such a third party or paid by us to such a third party in connection with a transaction with or for you, and the amount or basis of any charges shared with a third party will be disclosed to you to the extent required by the FCA Rules, and such disclosure may be in summary form only.

12.3 We will ordinarily act as your agent and you will therefore be bound by our actions under this Agreement. The provision of services under this Agreement shall not give rise to any fiduciary or equitable duties which would oblige us to accept responsibilities more onerous than set out in this Agreement, or which would prevent or hinder us in effecting transactions or you.

13. Data Protection and Confidentiality of Information

13.1 We are not obliged to disclose to you or take into consideration information, the disclosure of which would be a breach of duty or confidence owed to any other person, or which comes to the notice of an employee, or agent of ours, but not to the actual notice of the individual(s) managing the portfolio.

13.2 We will not sell, rent or trade your personal information to third parties for marketing purposes without your express consent.

13.3 We may use, store or otherwise process personal information provided by you or us in connection with the provision of the services of the purposes of providing the services, administering your portfolio or for purposes ancillary thereto, including, without limitation, for the purposes of credit enquiries or assessments or the verification of your identity and/or any other actions or enquiries we may be obliged to undertake pursuant to our obligations under applicable anti-money laundering legislation or regulations. In the UK, we operate, and have made all appropriate notifications in accordance with, applicable data protection legislation.

13.4 In accordance with data protection laws you are entitled to a copy of the information we hold about you. You should direct any such request to us. Each firm is entitled by law to charge a fee of £10 to meet its costs in providing you with details of the information we hold about you. You should let us know if you think any information we hold about you is inaccurate and we will correct it.

13.5 Money Laundering / Proceeds of Crime Act

UK money laundering regulations require us to obtain evidence of the identity of clients for whom we act at the start of business relationship. For companies (other than listed ones) evidence of identity will usually comprise a copy of certificate of incorporation, a list of directors, a list of shareholders and registered address. We are obligated to report to the National Crime Intelligence service any evidence or suspicion of money laundering at the first opportunity and we are prohibited from disclosing any such report.

14. Complaints and Investor Compensation

14.1 All complaints should be directed in the first instance to our The Compliance Officer
Abi Fol Consulting Ltd (Fol Wealth)
One Mayfair Place Mayfair, London, W1J 8AJ

14.2 We will endeavour to resolve your complaint as quickly as possible, but in any event, will acknowledge receipt of your letter within five business days. The acknowledgement will include a full copy of our internal complaints handling procedure. Upon resolution of your complaint, we will send you a final response letter, which sets out the nature of that resolution and any

applicable remedy. If for any reason you are dissatisfied with our final response, you may be entitled to refer your complaint to the Financial Ombudsman Service. A leaflet detailing the procedure will be provided in our final response.

14.3 We are covered by the UK Financial Services Compensation Scheme. Compensation may be available from that scheme if we cannot meet our obligations to you. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered for 100% of the first £50,000. Further information about compensation arrangements is available from the Financial Services Compensation Scheme.

15. Notices

15.1 We will send any notices that we are required to send to you to the address that we hold for you in our records. This is also the address to which any trade confirmations, statements or valuations will be sent. You agree to notify us of any change of address immediately.

15.2 You should send any notices for us to our address as shown above.

16. Termination (relates to our ongoing client proposition)

16.1 Either party may terminate this Agreement at any time by giving the other notice in writing which will be effective immediately.

16.2 Any termination is subject to the settlement of any outstanding transactions and the payment of any charges and other amounts due.

6 Upon termination, unless you provide us with specific instructions, any money owing to you will be sent by cheque to your correspondence address. You agree that you remain responsible for ensuring that any fees or costs associated with termination may be deducted from your portfolio or paid to us before this Agreement is terminated.

17. Amendment

17.1 We reserve the right to amend the Terms at any time; upon giving 10 business days' notice in advance or earlier if giving such notice is in our reasonable opinion impracticable. You are deemed to have consented to any alteration that may be effected to these terms and conditions if we do not receive notification otherwise from you, in writing, before the time specified for the changes to come into effect.

17.2 You may not amend these Terms unless we confirm in writing that any proposed amendment is acceptable to us. Such a confirmation will also set out details of the date from which such an amendment will become effective.

17.3 You may amend your portfolio objective, risk profile and/or any other matters agreed between us at any time by giving us details in writing.

18. General

18.1 This Agreement shall supersede all previous agreements entered into between you and us, and together with any supplementary agreements entered into between you and us from time to time, shall represent the entire agreement between you and us.

18.2 Our obligations to you shall be limited to those set out in this Agreement and in particular we will not owe you any wider duties of a fiduciary nature.

18.3 If any provision or term of this Agreement is declared to be illegal, invalid or unenforceable for any reason, that term or provision shall be treated as though it had never been part of this Agreement and will be ineffective without prejudice to the remainder of the term or any other term or provision thereof. Any deletion shall be considered not to materially affect this Agreement.

18.4 A person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

18.5 Any failure by us (whether continued or not) to insist upon strict compliance with any of the terms of this Agreement shall not constitute nor be deemed to constitute a waiver by us of any of our rights or remedies. The rights and remedies conferred

Annex 1

Conflicts Management Policy

In accordance with regulatory requirements, we have taken reasonable steps to identify conflicts of interest that exist, or may exist, between ourselves and our clients or between one client and another.

1. Our Duties

Our main business is the provision of wealth management financial advisory services. In this context, a variety of conflicts arise between our interests and those of our clients, or between the duties owed by us to different clients. Therefore, we must:

- a) Take all reasonable steps to identify conflicts of interest between
 - (i) the firm and its clients, and
 - (ii) one client and another;
- b) Operate effective organisational and administrative arrangements in order to take all reasonable steps to prevent such conflicts from giving rise to a material risk of damaging clients'

interests. If the conflicts of interest are so great that they cannot reasonably be managed by a combination of these and/or other steps in such a way as to ensure fair treatment for a client, then we will decline to act for that client;

c) Disclose any conflicts that cannot be managed effectively by our organisational and administrative arrangements to ensure that clients' interests will not be damaged; and

d) Keep records of the firm's services and activities in which conflicts may arise.

2. Identifying Conflicts of Interest

To identify conflicts that may arise, and which may entail a material risk of damage to clients' interests, we take into account whether we, or an associate or employee of ours:

- a) Are likely to make a profit or avoid a loss at the expense of the client;
- b) Have an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of a client, which is distinct from the client's own interest in that outcome;
- c) Have a financial or other incentive to favour the interest of another client or group of clients over the interests of the client;
- d) Carry on the same business as the client; or
- e) Receive or will receive from a person other than the client an inducement in relation to a service provided to the client, in the form of monies goods or services, other than the standard fee or commission for that service.

3. Personal Conduct

We do not solicit or accept inducements that could conflict with our obligations to our clients, nor offer or give inducements which could conflict with the recipient's obligations to its own clients. Gifts, corporate hospitality and similar benefits could fall within this category and we have detailed policies and procedures in place on the giving and receiving of gifts and hospitality.

Annex 2

Risk Warnings

It is important that you understand the risks involved in investing in various instruments. All investments involve a degree of risk to your capital and/or income, but the level of risk can vary significantly. You should be aware that, even when an investment is labelled as capital protected, it does not mean that the return of your initial investment is guaranteed. This document does not cover risks, should you have any questions, you should raise them with your Adviser.

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in your
prosperity



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