

CLIENT AGREEMENT

Executive Advisory Services (EAS) are authorised and regulated by the Financial Conduct Authority. FCA Number 154311

Registered address-Lower Road, Cookham, Maidenhead, Berks, SL6 9HF

You can check this on the FCA's Register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on 0800 1116768.

Our Commitment to You

Prior to providing you with any advice we will take time to understand your current needs, circumstances and attitude to risk. Any formal advice we have agreed to provide will be confirmed to you in writing.

EAS takes all our regulatory responsibilities very seriously and we ensure that all our staff are required to demonstrate their competence to undertake their role and our business is structured in a manner that is designed to meet in full all the requirements set by our regulator, the Financial Conduct Authority, and under European Securities and Market Authority rules.

Client Classification

Investment

EAS classifies all clients as 'retail clients' for investment business, which means you are afforded all protections under the rules of the Financial Conduct Authority (FCA).

Should you wish to be classified differently for investment business, please discuss this with your adviser. Please note that should you wish to be considered as a different category of customer for investment business, such as a professional client or eligible counterparty you must inform us in writing. We will provide you with a new client agreement and you may lose a number of protections which will be outlined in that new agreement.

Non – investment and general insurance

EAS classifies all clients as 'consumers' for non-investment insurance business, which means you are afforded all protections under the rules of the Financial Conduct Authority (FCA).

Should we need to classify you differently we will discuss this with you, however, you should be aware that you may lose a number of regulatory protections which will be outlined in a revised agreement.

Mortgages

EAS classifies all mortgage customers as 'clients', which means you are afforded all protections under the rules of the Financial Conduct Authority (FCA).

Should we need to classify you differently we will discuss this with you, however, you should be aware that you may lose a number of regulatory protections which will be outlined in a revised agreement.

Methods of Communication

Unless you advise us otherwise, we will communicate with you via the following methods of communication, Face to Face, E-mail, Telephone, Letter & Fax.

Investment and Non-Investment Insurance Services

EAS are permitted to advise on and arrange (bring about) deals in investments and non-investment insurance contracts.

With regard to investments and non-investment insurance contracts which we have arranged for you, these will not be kept under review unless we agree otherwise with you; but we will advise you upon your request.

We may contact you in the future by means of an unsolicited promotion to discuss the relative merits of an investment or service which we feel may be of interest to you.

EAS does not handle clients' money. We never accept a cheque made out to us (unless it is a cheque in settlement of charges or disbursements for which we have sent you an invoice) or handle cash.

Scope of Advice

We provide Independent Advice.

We will only provide advice and make a recommendation to you having fully assessed your financial needs and objectives.

This means that we will spend some time discussing with you: what you want to achieve financially and see if the advice and services that we offer are going to be appropriate to address them.

It is important to us that you fully understand how we go about doing this, so please do ask us for more detail if anything is unclear to you.

We have constructed an investment proposition that has been designed over time to meet many of our client's needs. Often our clients share common characteristics in terms of their financial circumstances and financial objectives. Where our investment proposition is not going to be suitable to meet your needs, we will look outside of this to find a bespoke solution that will.

We have close relationships with certain parties used within this proposition, which we describe below.

The Directors of EAS have invested in Amber IFA Co. Ltd to give Clients access to the SEI platform. This equates to an equity share of 2%, with no voting rights. The value of the shareholding will only be known at the point of a sale or flotation of Amber IFA Co. Limited.

Executive Advisory Services and its Directors own shares issued by Tatton Asset Management Plc which is considered to be a minority shareholding. Further details are available on request.

In respect of the financial products that we use, we do not restrict ourselves to certain types of products. We will look across a range of products which are called Retail Investment Products, we will also look at Cash ISAs, National Savings Products and structured products as well. We use research tools to select these products using criteria set to meet your needs and will not use pre-determined lists or only a small range of preferred providers. We aim to find the right product to meet your needs on each and every occasion.

In respect of the product providers that we use: we do not restrict our advice to certain companies. Instead, we use research tools to help us find the company that provides the right products to meet your needs.

Conflicts of Interest

We have a legal and regulatory obligation to take all appropriate steps to identify and to prevent or manage conflicts of interest from arising. In the event of any of our business interests or activities creating a potential conflict of interest we will ensure that we take all appropriate steps to manage the potential conflict by maintaining robust systems, controls and staff training. In the unlikely event that we are unable to prevent the potential conflict, we will fully disclose to you, the general nature and/or sources of conflicts of interest and the steps taken to mitigate those risks.

Best Execution

It is our policy to transact your business in order to achieve the best possible results in terms of the:

- Price of products, providers and services
- Cost of advice
- Speed
- Size and Nature of the transaction
- Effectiveness of the Platform/ Provider/ Service Provider

Data Protection

For details of our Data Protection statement and policy, please see our Data Protection Statement and consent form, which will be provided separately to you.

Payment for Services

We will ensure that you are fully aware of our advice costs and how and when you are going to be asked to pay for them. Confirmation will be provided to you both verbally and in writing. Your agreement to our fees is confirmed by signing our fee agreement.

Generally we will ask you to pay for our services at the end of the advice and implementation process. However we may need to take a deposit fee once you have agreed to use our services. You will be given an indication of our fees after your initial meeting with us and before agreeing to instruct us. Should there be more work involved than first thought and it become necessary to increase our fees (above the level indicated) we will seek your agreement as soon as we become aware of the situation.

Protection products (if relevant) may however cover our fees for advice and implementation via a payment upfront contingent on the policy being continued for a certain period of time. Should the policy be stopped within this timescale and we have to make a repayment to the product provider we reserve the right to seek full reimbursement of this amount from you. You will receive a Client Specific Illustration which will detail any other fees relating to your particular insurance policy.

Please note that if you have paid for our advice by way of a cheque, and you subsequently cancel the policy within the statutory cooling off period, we will not refund/partially refund the fee received.

EAS recommends an initial meeting to understand in broad terms; your needs and objectives and to agree with you (where appropriate) how we can work together going forward. **The cost of this meeting is usually at our expense.**

Thereafter we charge for our advice by way of a direct fee from you or agree an amount to be deducted from your investments or pensions (where appropriate).

We will tell you what (if any) amount of VAT is payable.

Capital Sum Business (Including Single Premiums and Transfers)

By prior agreement our initial and ongoing fees can be paid by deduction from your investment and directly by a product provider to ourselves. Advice and implementation fees would be paid prior to an amount being invested.

For example; if you provide a lump sum of £100,000 and our fee is £3,000, that amount will be deducted before the remaining £97,000 is invested. The £3,000 is paid to us by the provider as our fee.

Typical Initial charges (tiered and based on the value of the funds being invested):

£	%
0 to 100,000	3
100,000 to 500,000	2
500,000 +	1

For Example:

1. An Investment of £100,000 would cost £3,000 (based on 3%)
2. An Investment of £150,000 would cost £4,000 (based on 3% on the first £100,000 plus 2% on the next £50,000)
3. An Investment of £250,000 would cost £6,000 (based on 3% on the first £100,000 plus 2% on the next £150,000)

Service Provided (Initial)

- A full explanation of our company, how we work and a written explanation of the services that our company offers, so that you will fully understand the level of services and advice you can expect from us
- A financial review in order to understand and agree with you; your needs and objectives based on a review of your current financial position.
- Completion of a detailed risk analysis assessment to fully understand your attitude and tolerance to risk
- Research the market place to ensure the most appropriate provider is recommended
- All our advice will be confirmed in writing
- We will forward any policy documents(s) to you as required.
- Your investments will not be kept under review, and we will not provide any ongoing advice. You are welcome to ask us to provide further advice, but we will charge separately for this.

Bespoke Fund Selection and Portfolio Construction:

This is generally only available for portfolios over £200,000 in value. Our fees would usually be 3% up to £500,000 and thereafter by individual assessment and agreement.

Please note that the above fees are for guidance only. You may be asked to pay more or less depending on our assessment of the complexity of the work involved.

NB: In view of the importance of regular reviews it is not our standard practice to provide portfolio advice services without an Ongoing service agreement in place. The typical cost of these is set out below.

Non-investment Insurance & Mortgages

Payment can be made by fee, commission or a combination of both.

You will receive a Client Specific Illustration which will detail any other fees relating to your particular insurance policy or mortgage product.

We offer a comprehensive range of mortgages from across the market, but not products that are only available via a direct offering from the lender.

Typical Ongoing charges (per annum, based on the value of the funds being invested):

£	%
0 to 100,000	1.00
100,000 to 500,000	0.75
500,000 +	0.50

For Example: An Investment of £150,000 would cost £1125 per annum.

Service Provided (Ongoing)

EAS offer: a *Regular Review* Service, a *Full Financial Planning Review* Service or one that is *Bespoke* to you. We will agree which level of service is most appropriate to your needs and identify which you are entitled to as a result of the ongoing fee based income being received by us.

The **Regular Review Service** includes offering a face to face meeting every year, regular newsletters and an annual policy statement showing the value of any investments we have arranged. The cost of this service is a maximum of 1.0% per annum of the funds under management based on a sliding scale.

The **Full Financial Planning Review Service** includes offering a minimum of one face to face meeting per annum, regular newsletters, six monthly valuations and interim valuations on demand. Any additional costs for this service will depend on the level of funds under management.

The **Bespoke Review Service** will be fully adapted to your requirements and fees will be agreed separately.

NB: Ongoing services are usually funded directly from your portfolio and will be fully shown on all client specific illustrations.

Regular Premium Business

In order to maximise your growth potential we will not usually levy additional fees on regular premium business other than for ongoing servicing as part of your overall portfolio. Therefore unless it is part of an overall portfolio we will have to charge you separately.

Business that is transferred

If we advise you to transfer from one product to another, we may agree with you to pay by way of separate cheque or by deduction from the transferring fund to pay for our advice prior to its investment.

General

Many Clients prefer payment for our advice to be deducted from the total amount invested and paid to us by the relevant product provider. In this instant the full details will be shown to you on the client specific illustration. You may of course choose instead to make payment for our services direct to us.

Termination of our services (Initial Advice)

You or we may terminate our authority to act on your behalf at any time.

You will be liable to pay for any advice or services that you have received prior to the date of termination. This means that where we have agreed the advice and services that we will provide for you and we have agreed to receive payment for these, either by means of a fee for investment business or by receiving commission from a provider for non-investment or mortgage business you will have to pay us for any work we have completed up to the date of termination.

Termination of our services (Ongoing Advice)

You have the right to cancel payment for our ongoing services. You are required to give us three months notice in writing.

Other

For certain transactions that we may advise on certain occasion Executive Advisory Services will accrue a notional entitlement under a discretionary settlement. The value of this entitlement does not impact on the overall charges that we will disclose to you as required by the Financial Conduct Authority. The value of our notional entitlement cannot be determined until the sale is realised but please do ask us for more information if you wish to do so.

Complaints

If you wish to register a complaint, please contact us in writing at the address at the front of this agreement or telephone us on 01628 532320

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. <http://www.financial-ombudsman.org.uk>.

Insurance

Investment & Non Investment Business;

Compensation Arrangements

We have briefly set out some information about the Financial Services Compensation Scheme (FSCS) below. If you would like further information about compensation scheme arrangements, details are available www.fscs.org.uk or call 0800 678 1100.

Most of the products we advise on are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if product providers or we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Investment

Most types of investment business are covered for 100% of the first £50,000 per person per firm, so the maximum compensation is £50,000 per person per firm.

Insurance

Protection is at 100%, where:

- (1) The claim is in respect of a liability subject to compulsory insurance:
- (2) The claim is in respect of:
 - A relevant omission; and
 - A professional indemnity insurance contract, or would be in respect of a professional indemnity insurance contract if the insurance contract had been effected:
- (3) The claim is:
 - In respect of a relevant omission;
 - In respect of a relevant general insurance contract or would be in respect of a relevant general insurance contract if the insurance contract had been effected; and
 - Arises from the death or incapacity of the policyholder owing to injury, sickness or infirmity:
- (4) The claim is in respect of:
 - A relevant omission; and
 - A pure protection contract, or would be in respect of a pure protection contract if the insurance contract had been effected
- (5) In all other cases: 90% of claim

Mortgages

For claims against firms in default from 1st January 2010. Mortgage advising and arranging is covered for 100% of the first £50,000 so the maximum compensation is £50,000 per person per firm.

Deposits

Money in accounts like current and savings accounts, including cash Individual Savings Accounts (ISAs) are covered up to £85,000 per authorised firm (£170,000 for a joint account). It should be noted that 'authorised firms' may have different brands. The FSCS will provide a £1million protection limit for temporary high balances held with your bank, building society or credit union if it fails. A temporary high balance would apply when payments have been received in respect of specified life events, details of which can be obtained from FSCS.

Accounting to You

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.

Clients Consent

This is our standard client agreement upon 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.

I/We agree that this client agreement will come into effect from the date of issue.

Client 1 Name		Client 2 Name	
Signature		Signature	
Date		Date	