

BURLINGTON

A S S O C I A T E S

Client Agreement

1. INTRODUCTION

This agreement sets out the terms under which our services are to be provided, including details of the specific services and a summary of our charges for those services.

Burlington Associates Limited is a fee based financial planning organisation, focussed on helping you and other professionals alike make better financial decisions. This involves understanding your current circumstances and arrangements, defining your objectives and planning for these with our professional advice. We are able to act on your behalf in advising you on investments (including pensions), insurance (non-investment) contracts and mortgages. We offer you an initial discussion (at our cost) at which we will describe our services more fully, the timescales involved and the potential costs associated. Following our initial discussion, should you decide to go ahead there is a cost for our professional advice and services.

If we intend to advise you on mortgages, we will provide you with a separate document detailing the services we offer and the costs of those services.

2. OUR SERVICE

Our general philosophy, with clients, is to work on a six step process:

STEP	STAGE	WHAT IS INVOLVED
Step 1	ENGAGEMENT	Getting to know you and understanding your objectives
Step 2		Assessing your existing arrangements / circumstances
Step 3		Research & Analysis into proposed solutions or strategy
Step 4		Written Professional Recommendation(s) and/or Strategic advice
Step 5	IMPLEMENTATION	Facilitating an Investment or other Financial contract(also termed as Intermediation)
Step 6	ON-GOING REVIEW SERVICE	Reviewing your circumstances and arrangements on an on-going, agreed basis

We offer both Financial Advice and Financial Planning services [See back of this document for details]. Our preferred service is financial planning which involves a thorough consideration of your lifelong cash flow forecast and looks at agreed scenarios in order to reach a plan, which is reviewed, preferably, at least annually. We can alternatively engage on a financial advice basis which does not include a cash flow forecast but tends to focus on an objective, product or product area this service also has an ongoing service attached to it.

The services that you select are confirmed in section 10 (Services & Charges agreed), towards the end of this agreement. By signing this agreement we agree to provide the services selected and you agree to pay us for those services. The level of fees due will also be agreed in Section 10 of this document.

We offer both **INITIAL** (broken into an **Engagement & Implementation** element) and **ON-GOING** services. Any products we have arranged for you will only be kept under review as part of an agreed ongoing service for which you agree to pay. Our ongoing services are optional.

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 other factors that may be relevant, such as your attitude to risk or capacity for loss where investments/pensions are concerned. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

In some circumstances we may provide you with a non-advised service where you will **not** receive advice or a recommendation from us. This is also known as execution only. Where this is the case we will provide details of our non advised services and charges separately.

3. COMMENCEMENT

This agreement shall commence once it has been signed by all parties and shall remain in force until terminated in accordance with Section 6 – Cancellation.

4. HOW WE CHARGE FOR OUR SERVICES?

FINANCIAL PLANNING / ADVICE

For any aspect of our financial planning / advice all actual charges and fees will be fully disclosed to you as per our Services & Charges agreed – section 10. **The cost of our Financial Planning / advice services are summarised at the back of this document.** We will not charge you until we have discussed your payment options and agreed with you how we are to be paid. We will also let you know if there are any other costs that might arise in connection with the services we provide to you.

Our charges/fees will be VAT exempt unless the work we provide for you only involves advice and/or preparing a report, in which case VAT may be applicable. We will always tell you if you have to pay VAT before we undertake any work for you. Charges for the ongoing service will not be liable to VAT (unless the initial service was liable to VAT) where both the initial and ongoing services are part of the same package. There may be other circumstances where VAT could be payable and we would inform you of this prior to commencing any work on your behalf.

Exact details of our charges will be confirmed in writing with you prior to any transaction taking place.

INVESTMENT / PENSION PLANNING

We provide an **independent advice** service. This means that we will make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.

INITIAL CHARGES (Engagement & Implementation)

Our initial charges relate to two elements – **Engagement** (when you take on the service) and **Implementation** (when you implement a solution through us).

ENGAGEMENT

Where you engage us to complete a job of work. This will include completing a document known as a Fact Find in order to get to know you and your circumstances as well as your objectives, Anti Money Laundering (AML) checks, completing, where appropriate, an Attitude to Risk (ATR) profile and discussing your capacity for loss, analysing and considering your situation and preparing a written recommendation report for your consideration.

The cost for this is typically £1,000 for a new client, £500 (50% discount off the new client cost) for an existing client when considering a new product area or £250 (75% discount off the new client cost) for an existing client within 3 months of an annual review. If we are considering using an existing product, we have advised upon previously the fee is £250. There are other options, details of which are provided on the final page of this document.

IMPLEMENTATION

If we are needed to implement our recommendations then a separate fee is due, depending upon the amount being considered in terms of investment. This is shown below:

Amount invested	Percentage charge
£1 - £150,000	2.00%
£150,001 - £500,000	1.50%
£500,000 plus	0.75%

Switching funds incurs half the rate shown above. The fees are calculated in the following order – new monies, transferred monies and finally switched monies. Any monies invested in a 12 month period are classed as being invested together to provide you with the benefit of a reduced charging structure on the subsequent investment, where relevant.

Therefore for an investment of £100,000 for a new client our fee would be as follows:

Engagement – New client	£1,000
Implementation 2% of £100,000.00	£2,000
Total	£3,000 or 3% of £100,000

For regular premium business we consider the premiums being paid over a 5 year period as a basis of charging. As such we multiply the gross (where relevant) monthly premium by 12 (to obtain the yearly amount) and then 5 to equate to a single figure. This resulting figure is then entered into our Normal implementation calculation schedule above. The engagement cost remains as previous.

Therefore a regular premium contribution of £100 per month for a new client the calculation is as follows:

£100 multiplied by 12 and then 5 equals £6,000.

£6,000.00 at 2% equals £120.

Total initial cost would be £120 plus £1,000 Engagement. So a total of £1,120.

In certain circumstances this can be spread over a period of up to 12 months. Therefore in the above example this will cost you £93.33 per month over the first 12 months i.e. £1,120 divided by 12,

Paying our initial Fees

Our charges are payable on completion of our work and must be settled within 5 business days of that point. Payment can be made either by:

1. Direct Bank credit to Burlington Associates using Sort Code: 50 –41-01 and Account Number 45032858.
2. Where the product / platform provider allows, you may pay our fees via deductions from the financial product(s) that you might invest in (regular premium business must be paid for in the first 12 months).

Please note that if you choose to pay by deduction from a financial product this will reduce the amount left for investment and may, depending on your circumstances, have other consequences. Although you may pay nothing to us up front that does not mean that our service is free. See above for a worked example of a lump sum and regular premium fee.

3. If your investments are held on a platform (a platform is an online investment administration service) you may choose to pay our charges out of the funds held within the platform cash account (where the platform provider offers this facility).
4. Cheque (we do not accept payments by cash) made payable to Burlington Associates Limited.

If you select option 2 or 3 we will discuss how it works and the implications of using this payment method with you prior to putting it in place.

Where you are paying our charge by instalments, if the regular contributions to your plan are cancelled before the charge has been paid in full we reserve the right to request full payment of any outstanding balance of the charges for our services.

ON-GOING Service

Any products we have arranged for you will only be kept under review as part of an ongoing service for which you agree to pay. Any ongoing service will be agreed with you and confirmed in this agreement. Generally financial products do have an associated on-going payment ability / facility to financial advisers. This can be in the form of a percentage of the value of the product (typically 0.5% per annum payable in 0.25% components twice a year) or as a percentage of the annual premium for regular premium based insurance contracts (typically 2.5% of the annual premium payable over 12 months in equal instalments). So an investment of £50,000 may typically pay 0.5% or £250 per annum payable in two instalments of £125 at six monthly intervals and a regular premium policy for £100 per month may pay a renewal commission of £2.50 payable over 12 monthly instalments of 20.83p.

The on-going cost of any financial products you purchase from Burlington will be confirmed to you in writing before your recommendation is put in place.

Please Note:

- The amount of our annual ongoing charges may increase / decrease as the size of your fund grows or reduces or changes to the premium payable on regular premium policies.
- In some circumstances we may receive ongoing payments (commission) from product providers relating to existing investments you hold. Such payments may be taken into account when determining the charges for ongoing services. We will discuss and agree this with you, where relevant.

We offer two levels of on-going service:

<u>Comprehensive Service</u>	<u>Basic Service</u>
<p>If you prefer an involved service with a review/update of your lifetime cashflow forecast.</p> <p>A Minimum Fee of £1,500 per annum or 0.5% of the value of any investments we are tasked with looking after, if greater.</p> <p>For example;</p> <p>On a Portfolio worth £500,000 the fee would be £2,500, which would be met by the 0.5% payable/received* on the £500,000.</p>	<p>If you prefer a lighter touch service whereby you do not need a review of your lifetime cashflow or this is not relevant.</p> <p>A Minimum Fee of £500 per annum or or 0.5% of the value of any investments we are tasked with looking after, if greater.</p> <p>For example;</p> <p>On a Portfolio worth £500,000 the fee would be £2,500 which would be met by the 0.5% payable/received* on the £500,000.</p>

<u>Comprehensive Service (Continued)</u>	<u>Basic Service (Continued)</u>
<p>On a Portfolio of £100,000 the fee would be £1,500 of which £500 would be payable from the 0.5% payable/received on the £100,000. The balance of £1,000 would have to be met personally.</p> <p>This review meeting will include the following:</p> <ul style="list-style-type: none"> A review of your objectives and any updates A review of your Lifetime cashflow forecast and the production of any updated Financial Planning report. A review of your existing fund holdings over the last 12 months.** A review of any protection plans.** Reassessment of your attitude to risk and capacity for loss. Consideration of any changes needed as a result of the above. Agreement on any future work needed. A Face to face meeting with your adviser. + Access to your adviser and a nominated Client Service Support person / Burlington Associates should you need us in the meantime. 	<p>On a Portfolio of £100,000 the fee would be £500 which would be payable from the 0.5% payable/received on the £100,000.</p> <p>This review meeting will include the following:</p> <ul style="list-style-type: none"> A review of your objectives and any updates A review of your existing fund holdings over the last 12 months.** A review of any protection plans.** Reassessment of your attitude to risk and capacity for loss. Consideration of any changes needed as a result of the above. Agreement on any future work needed. An optional Face to face meeting with your adviser (the minimum cost for a face to face service is £1,000 per annum) + Access to your adviser / Burlington Associates should you need us in the meantime.

**0.5% is only expected on monies under our advice remit*

***subject to us having authority to obtain such information*

Paying our ongoing charges

Payment of ongoing charges can be made either by:

1. A fee, paid by invoice via Bank Credit using Sort Code: 50 –41-01 and Account Number 45032858.
2. By deduction from your investment(s) on a monthly, quarterly, six-monthly or annual basis, where the product / platform provider is able to offer this facility
3. Cheque (we do not accept payments by cash) made payable to Burlington Associates Limited.

Recommendation to use a Discretionary Fund Manager (DFM)

As part of our service we may decide to refer you to a Discretionary Fund Manager (DFM) to manage some of your investments. We will only do this if we think it is a suitable solution for you. We will explain to you in writing why we have recommended the services of a DFM and how the selected DFM will manage your money. There will be no additional charge, payable to us for providing this service. Any work involved is included as part of our initial and ongoing charges for our standard financial planning services. There will be a fee payable to the agreed DFM and this will be disclosed prior to you signing the application for this service.

Annual reviews, where relevant, will take place in conjunction with the DFM.

PROTECTION PLANNING

Our advised protection planning services are suitable if you are looking for the best way to protect you, your family or your business through products such as Critical Illness Cover (CIC), Private Medical Insurance (PMI) also known as health insurance and also Life Insurance. We advise on non-investment protection products e.g. term assurance, income protection and critical illness from a range of insurers.

You can pay for our advised protection services by:

1. A Fee
2. Commission (where this is available)

Paying by fee

Our fee will be based on the commission equivalent available..

For example if we were due £1,500 commission you can pay us £1,500 by way of a fee. This will normally have the effect of reducing your monthly premium and thereby reducing the cost of the plan over the term.

We will give you specific details, in writing, prior to you agreeing to us implementing our recommendation of both the fee due and the premium payable.

Paying by commission

Where we are paid by commission we will tell you the amount before we carry out any transaction for you. Although you may pay nothing to us up front that does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into your product. The insurers in these instances typically pay us an upfront payment equivalent to the deductions to be made over a 2 or 4 year period known as the indemnity period.

In respect of any regular premium policy which we have arranged for you, should you subsequently cease to pay premiums on the policy and as a consequence we are obliged to refund the commission that has been paid to us, we reserve the right to charge you a fee representing the amount we have to repay, for a period of up to four years after commencement of the policy. We will not charge any such fee if you exercise your right to cancel in accordance with any cancellation notice sent to you by the life insurance company.

5. OUR OBLIGATIONS

Anti-money laundering

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

Protecting your personal information

Your personal information is important to us. We will endeavour to take all due care to protect this information. We highlight below matters relating to your information that you should be aware of. Some services are provided to our firm by third parties such as processing business or obtaining compliance or regulatory advice, which warrant the disclosure of more than just your basic contact details. Personal information held by ourselves may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to any such third parties. This information may be transferred electronically (e.g. e-mail) and we, or any such third party, may contact you in future by any means of communication which we consider appropriate at the time.

Product providers, lenders and investment managers may administer your policy, any existing policies you may have with them and provide other services, from centres in countries outside Europe (such as India and the USA) that do not always have the same standard of Data Protection laws as the UK. However, they are required to put a contract in place to ensure that your information is adequately protected, and they will remain bound by their obligations under the Data Protection Act even when your personal information is processed outside Europe.

Conflict of interests

We will endeavour always to act in the best interests of you, our client. However, circumstances can arise where we or one of our other clients may have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict 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 fair treatment

Recommendations

We will confirm to you in writing the basis of our recommendations along with details of any special risks associated with the products recommended.

Best execution

In transmitting investment applications on your behalf to third parties, we will take all reasonable steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'.

E-mail based instruction

We can accept e-mail instructions from you (using the email address provided later) however these should only be considered as actioned when an acknowledgment or confirmation is provided to you from us, within 24 hours of you sending such instructions. If you do not hear from us within 24 hours please call the office or your adviser.

Other benefits we may receive

From time to time we may attend training events funded and /or delivered by product providers, fund managers and platforms. These events are designed to enhance our knowledge and ultimately therefore enhance the quality of service we provide to our clients. Further details are available on request.

Communicating with you

We may communicate with you by telephone, post, e-mail or in person. In certain circumstances, we may ask you to confirm any instructions in writing prior to implementation. All our communications with you will be in English.

6. CANCELLATION

Termination of this Agreement

You or we may terminate this agreement and our authority to act on your behalf at any time. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to this agreement unless otherwise agreed in writing. You will be liable to pay for any services provided prior to termination and any fees outstanding, if applicable.

Unless there is on-going advice and/or services to be provided, this agreement will end automatically once the advice and/or the services have been provided by us and you have paid our fees in full together with any disbursements, where relevant.

Ongoing services - If we have agreed an on-going review service with you, and you terminate this agreement by giving us written notice, we will not be obliged to give you any refund either in whole or in part for any fee which you have already paid us. Any of the on-going review services are for a minimum period of 12 months. After this initial period of 12 months, 3 month's notice of termination is required on all on-going review services.

Project cost - If we have agreed a project cost with you for our advice and/or services termination notice can be served by you at any time in writing. In this event if the work for such advice and/or services is not yet completed as at the date of termination, then you will pay us for the time already spent on providing such advice and/or services (or preparing to provide them) at the rate previously agreed between us or as in our terms and conditions. You will be provided with a breakdown of time spent. In the event of termination of a project cost agreement the time cost chargeable cannot exceed the original project estimate.

Either you or Burlington Associates may terminate this agreement by giving immediate written notice if the other commits a material breach (which is incapable of remedy or is not remedied within 14 days of the breach) of this agreement or becomes insolvent.

This agreement will terminate automatically upon your death or diagnosis of mental incapacity

Product cancellation rights

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 exists, and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before the conclusion of any contract.

In most cases you can exercise a right to cancel by withdrawing from the contract. In general terms you will normally have a **30 day cancellation** period for a life, protection, payment protection or pension policy and a **14 day cancellation** period for all other policies.

Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be provided to you.

If you cancel a **single premium** contract, you may be required to pay for any loss you might reasonably incur in cancelling it which is caused by market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

7. HOW YOU ARE PROTECTED

Burlington Associates Limited is authorised and regulated by the Financial Conduct Authority (FCA), 25 The North Colonnade, Canary Wharf, London, E14 5HS.

Our Financial Services Register number is 439731. Our permitted business is advising on and arranging pensions, savings and investment products, non-investment insurance contracts and mortgages. You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768.

Unless we notify you in writing to the contrary, we will be treating you as a **retail client**. 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 (FOS).

Complaints

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

In writing: The Managing Director, Burlington Associates Limited, 10th Floor, 88 Wood Street, London, EC2V 7RS

By phone: +44 (0)207 329 7500

By e-mail: info@burlingtonfs.com

Please be assured we treat complaints seriously. For your further protection if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. **Full details of the FOS can be found on its website at www.financial-ombudsman.org.uk.**

Financial Services Compensation Scheme

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

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

Insurance - advising and arranging is covered for 90% of the claim, without any upper limit.

We may also, on occasion, advise on other financial products which are not regulated by the Financial Conduct Authority . The Financial Services Compensation Scheme does not apply to any of these products.

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

Client money

We are not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of a service for which we have sent you an invoice) or handle cash.

8. GENERAL

Jurisdiction

This agreement is governed by and should be interpreted in accordance with English law and you agree to submit to the non-exclusive jurisdiction of the English Courts.

Legal and accounting advice

Neither our firm nor our employees are qualified to render legal or accounting advice or to prepare any legal or accounting documents. It is hereby understood and agreed that the onus is on you, the client, to refer to a solicitor or accountant any point of law or accountancy that may arise during the course of discussions with us.

Financial Planning (Cash flow modelling)

Financial Planning / Cash flow modelling is not regulated by the Financial Conduct Authority

9. YOUR 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. This client agreement replaces any previous agreements and understandings we have with you, and will only be modified where confirmed in writing.

I/We acknowledge that the client agreement will come into effect once it has been signed by all parties.

I/We authorise the transfer of personal information, on a confidential basis and in accordance with the Data Protection Act 1998, between Burlington Associates and any relevant third parties. I/We agree that Burlington Associates, or any such third party may contact me in the future by any means of communication (including by electronic communication e.g. email) considered appropriate at the time.

We may wish to contact you in the future so that we can provide information about other services that may be of interest to you. Please tick if you would like to receive information about our services by means of:

Email

Telephone

Text message

Post

10. SERVICES & CHARGES AGREED

Initial Service	Tick to confirm	Details of agreed fee (when and how this will be taken, including total amount and monthly amount if appropriate) £	
Engagement - Financial Plan (Comprehensive)			
Engagement - Financial Plan (Foundation)			
Engagement - Financial Advice			
Implementation – Standard			
Implementation – Switch			
Initial - Execution Only			
Generic Review of existing plan(s) [£500 min]			
Total			
Advice relating to protection planning		Pay by commission	Y / N
			£
		Agreed fee to be paid directly by you (if applicable)	£
Total			

On-going Service	Tick to confirm	Details of agreed fee (when and how this will be taken, including total amount and monthly amount if appropriate) £	
0.5% Per Annum on Monies Advised on [Default]			
Comprehensive On-Going Review Service			
Basic On-Going Review Service			
No On-going Review Service			N/A

Notes / Specific Instructions and / or requirements	
Client Name(s):	
Client Address:	
Client Advisory E-mail Address:	
Client Signature(s):	
Date of Signature:	
Burlington confirmation	
<p>Any variance to the terms laid out within this document must be signed off by a member of Burlington’s Senior Management prior to this agreement being signed.</p>	

TERMS & CONDITIONS

1. Provision of Information

So that we can properly fulfil our obligations to you when providing the advice and/or services specified in our Services document, you must provide us with such information that we may reasonably request as soon as possible. We will make best endeavours to contact all companies that you have arrangements with to obtain and verify information for the purpose of advising you.

2. Timescale

By signing our agreement you give us your authority to commence the provision of the advice and/or the services. We will agree with you a timescale for the provision of the advice and/or the services and use our reasonable endeavours to ensure that we comply with all deadlines and timescales. We will keep you informed of any delays which may occur. The most common reason for delays is that we will be largely dependent on 3rd parties providing information on existing plans / arrangements. We may ask you to sign authorities to allow us to contact providers on your behalf in order to obtain plan/policy details and to transfer servicing rights to ourselves for our on-going review meetings. There may be a financial benefit to Burlington Associates which in turn will assist you in the offsetting of any future fees which may fall due in relation to the ongoing review service.

3. Fees

In providing our services to you on a Financial Advice basis, a fee will be payable, as consideration, whether or not you accept the advice that we give and / or purchase the particular financial products that we may be required to recommend. In certain circumstances a tailored individual basis may be necessary or recommended. Our aim is to provide you with the advice and/or services within an efficient, trustworthy and transparent framework. Where fees are payable we would generally expect a minimum of 50% of said fees upfront and the balance on completion of the task, or when the findings are presented whichever is later. Payment for Engagement can be arranged via the Implementation stage but this is in exceptional circumstances and needs approval from an authorised representative of the company.

In the event of non-payment interest will be payable on the outstanding amount of our fees at the rate of 3% per annum over the Variable Base Rate of NatWest Bank PLC, at the prevailing time, unless otherwise agreed by us in writing. Burlington will provide you with an indication of any fees due for the on-going review services / retainer services and this will take into account a reasonable expectation of what we expect to receive of such nature from financial arrangements that have been transferred to or occur under Burlington's agency agreement with such providers you have existing arrangements with.

4. Calculation of Project Costs

We base all of our monetary estimates, on a reasonable expectation of the time involved, a risk premium for the advice being provided, the complexity of the assignment and the degree of specialisation required to deliver the advice and/or services to a proper professional standard. If possible, we will specify the total amount of fees for which you will be liable.

We will agree the rate we will charge before beginning the chargeable work. At the end of this agreement, if this option is selected, we have made an estimate of the cost we are likely to take to complete the work on your behalf based on our current understanding. If, for some reason, it becomes evident that the original information provided by you was misrepresented in a material way the company has the right to requote based on the correct information. We will tell you if you have to pay VAT.

Our typical hourly charges are:

Senior Financial Planner/Adviser = £250 per hour

Financial Adviser = £200 per hour

Compliance = £90 per hour

Administration / Client Service Support = £60 per hour

5. No on-going review service selected

In this instance Burlington are not obliged to keep in contact with you or review your circumstances and/or the appropriateness of any financial arrangement made on your behalf without levying further charge in accordance with our standard charges for such a task. You will be expected to contact Burlington should you wish to engage such a review. Failure to complete the review section may also be viewed as a request not to provide an on-going service.

6. Repayment of commission (Non-Investment contracts only)

If we arrange for you to take out a policy and you subsequently cease to pay premiums on the policy and, in consequence, we are obliged to refund commission that has been paid to us, we reserve the right to charge you a fee equivalent to the commission reclaimed by the Product Provider within 28 days of such invoice/request. We will supply you with a copy of the invoice or statement, where possible, showing the amount being claimed. We will not charge any fee if you exercise your right to cancel the policy in accordance with the cancellation notice sent to you by the Product Provider. Repayment of such request is expected within 14 days of notice.

7. General Provisions

Investment related

Documentation

We will endeavour to make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. All policy documents will be forwarded to you as soon as practicable after we receive them. If there are a number of documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you.

Investment Performance & Risks

Please be aware that investments can fall, as well as rise, and that you may not get back the full amount invested. The price of investments we may recommend may depend on fluctuations in the financial markets, or other economic factors, which are outside our control. Past performance is not necessarily a guide to future performance.

Specific warnings relevant to the investments, investment strategies or other products we recommend will be confirmed to you in your suitability report. Under the terms of this agreement, we may, if appropriate, advise you on investments which are not readily realisable. 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.

Insurance related

Providing information to your insurer

Your insurance / protection cover is based upon the information you provide to the insurance company. Where you are buying insurance as an individual, this means that you must take 'reasonable care' to answer all questions asked by the insurer fully and accurately. For general insurance policies such as car insurance or liability insurance, once cover has been arranged, you must immediately notify the insurers or us of any changes to the information that you have already provided. Failure to provide accurate and up to date information may invalidate your insurance cover and mean that a claim may not be paid.

All other clients (e.g. commercial clients) must still disclose all 'material facts' (any information that may influence the insurer's decision over cover or terms) prior to inception and throughout the period of the policy. Again, failure to disclose material information may invalidate your insurance cover and could mean that a claim may not be paid.

If a service has been completed payment is due in full at that point. Any payment made prior to this point in relation to the agreement is to be offset against the full amount due. This is to be termed the outstanding amount due.

Execution only business is charged at 50% of the normal implementation rate with no engagement cost.

A recommendation to do nothing as a course of action, if provided, is classed as advice for the avoidance of doubt.

For an upgrade of service you will be asked to pay the difference from what you have already paid and the service you require. This is limited to you engaging with us again within 24 months, outside this time normal charges apply.

For the purpose of calculating fees due on investments; any investments made within a 12 month period are calculated as being made at the same time for you to benefit from the tiering structure. The only variation to this is if documented in this client agreement this period can be extended up to a maximum of 24 months

Where we have previously advised on monies being disinvested at this time, the fee payable on the subsequent advice will be based on 50% of the amount we would charge on new monies being invested. An Engagement fee will not be charged only where we receive over £2,500 per annum from you on an on-going basis otherwise this will be charged at £250 in addition to the above implementation fee.

Where we have previously advised on monies which are being advised upon again (within 5 years) there may be an entitlement to a discount on the total cost.

Clients seeking to top up existing arrangements and funds, by an amount less than £50,000 in total can elect to be charged a total cost of 2.75% of amounts invested (with no minimum cost applicable) for Engagement and Implementation combined. As a special concession this charge rate is extended to immediate family for new business.

Should you decide not to proceed with the agreement at any time we reserve the right to charge a minimum of 50% of the expected fee due. The exception to this is if we have not commenced any work for you or on your behalf. Should you have any concerns about this area you should speak to your adviser immediately to minimize any potential cost to you.

You will not be entitled to transfer, assign or novate the benefit of this agreement.

No person who is not party to this agreement will have any rights under the Contracts (Rights of Third Parties) Act 1999. We may vary this agreement by immediate written notice to you if required to do so by any regulator having jurisdiction over us.

Neither you nor we shall be liable for any loss or damage caused to the other by circumstances beyond your or our reasonable control.

Burlington Associates Limited reserves the right to levy VAT in addition to any amount stated in the agreement if the service to which such amount relates is subsequently deemed to be taxable for VAT purposes at the prevailing rate.

	Comprehensive Financial Planning	Foundation Financial Planning	Financial Advice
What is it?	<p>Typically when we are introduced to new clients they have invariably made a number of significant financial decisions in their life e.g. in respect of where they live, the purchase of pensions or investments and various protection related contracts.</p> <p>These decisions are often made without a cohesive strategy that ties all these significant but generally independent decisions together. This is where Financial Planning can be of great help and is why it is the cornerstone of our proposition.</p> <p>This is also known as Life Time Cash Flow Forecasting. Financial Planning takes into account your overall arrangements and objectives and is used to provide professional strategic advice on your overall situation.</p>		<p>This is generally where professional advice is required on a limited area or on one element of 'Financial Planning'.</p> <p>For example, investing a given sum into an investment to be advised upon or reviewing your existing arrangements to provide commentary on their suitability and effectiveness.</p> <p>(The latter may be defined as a health check for your existing arrangements).</p>
What do we do?	<p>This service entails the most thorough look at your future financial well-being and considers various aspects of your financial position and stress tests them in certain circumstances such as death, disability or long term illness as well as calculation of your potential Inheritance Tax liability and general Tax mitigation considerations.</p> <p>We are also able to offer detailed 'What-if' scenarios. This is all in addition to a lifetime Cash Flow analysis as offered in the Foundation Financial Planning service.</p>	<p>This service considers whether you will ever run out of money based on your existing arrangements and future plans.</p> <p>We will prepare for you a personalised Life Time Cash Flow.</p> <p>Alternatively you can request a Retirement, Investment or Inheritance Tax (IHT) analysis as a separate exercise in place of the Life Time Cash Flow.</p>	<p>In these situations we undertake an exercise of understanding your current situation by using a standard document referred to as a Fact Find.</p> <p>This along with information we obtain from third parties, where relevant, is then used to form a formal recommendation or outline options open to you.</p> <p>This will then be followed by a suitability letter where a product recommendation is required or alternatively a letter to confirm the findings of an exercise you instructed us to undertake for you.</p>

<p>How long will it take and how much will it cost?</p>	<p>This process typically takes 4-8 weeks from the point we have gathered all the information required.</p> <p>The standard charge for this is £3,000 but can be £2,000 or £5,000 depending on the simplicity or complexity of your situation and the number of financial arrangements (policies or funds) you have in place at the time</p> <p>The minimum cost for Comprehensive Financial Planning where a product recommendation is required is £3,000.</p> <p>If <u>any</u> of the following apply the fee for this service will be £5,000</p> <ul style="list-style-type: none"> - If you have more than 20 financial plans or policies to consider - If you require more than 3 recommendations. - If you require more than 2 scenarios outside the standard areas considered <p>The £2,000 fee only applies if no recommendation is needed.</p>	<p>This process typically takes 2-4 weeks from the point we have gathered all of the information required.</p> <p>The standard charge for this is £1,500 but can be £1,000 or £2,500 depending on the simplicity or complexity of your situation or the number of financial arrangements (policies or funds) you have in place at the time.</p> <p>The minimum cost for Financial Foundation Financial Planning where a product recommendation is required is £1,500.</p> <p>If <u>any</u> of the following apply the fee for this service will be £2,500</p> <ul style="list-style-type: none"> - If you have more than 15 financial plans or policies to consider - If you require more than 3 recommendations. <p>The £1,000 fee only applies if no recommendation is needed.</p>	<p>This process typically takes 1-2 weeks from the point when we have gathered all of the information required.</p> <p>The standard cost for this is £1,000 but can be £500 or £2,000 depending on the simplicity or complexity of your situation, the number of financial arrangements (policies or funds) you have in place or if you require a product recommendation.</p> <p>The minimum cost for Financial Advice where a product recommendation is required is £1,000.</p> <p>If <u>any</u> of the following apply the fee for this service will be £2,000</p> <ul style="list-style-type: none"> - If you have more than 5 financial plans or policies to consider - If you require more than 3 recommendations <p>A reduced fee may apply where no recommendation is needed.</p>
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