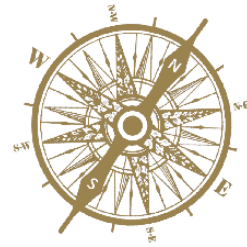


The McNish Partnership

Trading name of Hicks & McNish LLP
907 Dumbarton Road, Glasgow, G11 6NB
Tel: 0141 334 5541



Client Agreement

This document must be read in conjunction with our Ongoing Service Proposition

Hicks & McNish LLP is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA registration number is 552875. The FCA regulates financial services in the UK. You can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website at www.fca.org.uk/firms/financial-services-register or by contacting the FCA on 0800 111 6768.

Services

The McNish Partnership provides independent, impartial advice, and we are able to act on your behalf. We recommend investments and pensions based on a comprehensive and fair analysis of the market. We will place no restrictions on the investment markets we will consider before providing investment recommendations, unless you instruct us otherwise. We will only make a recommendation when we are confident that it is suitable for you.

We also offer lifetime mortgages, life assurance, income protection, critical illness cover and some general insurance contracts (e.g. Private Medical Insurance) from a range of providers.

We provide financial advice and planning through the following process:

| | | |
|-------------------------------------|---|--|
| Initial Discussion | We describe our services and explain the payment options | Free – at our cost |
| Discovery Meeting | We establish your current situation, needs, financial position and attitude to investment risk | Included in Report fee |
| Research & Analysis | We look at your existing financial position and, if appropriate, prepare a cashflow projection | Included in Report fee |
| Report & Recommendations | We consider your options and present a course of action to meet both your immediate and long-term needs | £750 Report fee |
| Explanation, Discussion & Agreement | We go through the report in detail with you and answer your questions | Included in Report fee |
| Implementation | If a plan or contract is needed, we prepare the paperwork and track the business through to completion | 1% of funds invested, minus the Report fee |
| Monitoring & Reviews | See our Ongoing Service Proposition for further details | Shown in the Ongoing Service Proposition |

Our Ethical Policy

We are committed to providing the highest standard of financial advice and service that we can

The interests of our clients come first

Our systems and procedures place you at the heart of our business

We will be open, honest and transparent

We communicate clearly, promptly and without jargon

We will seek your views to ensure your expectations are met

Material Interest

A situation may arise where we or one of our other clients have some form of interest in business that we transact for you. If this happens, or if we become aware that our interests or one of our other client's interests conflict with yours, we will write to you and obtain your consent before we carry out your instructions, and we will detail the steps we will take to ensure fair treatment.

Investment Considerations

Investments carry varying degrees of risk. Their underlying value can rise or fall, and you may not get back the full amount invested.

Unless we notify you in writing to the contrary, we will treat you as a "retail client" for investment business. You are afforded the highest level of protection under the regulatory system, and you have the right to take any complaint to the Financial Ombudsman Service.

With very few exceptions, we will confirm the basis of our recommendations in writing, along with details of any risks associated with the products recommended.

Full details of the products we recommend to you will be covered in the relevant product disclosure information that you will receive before the conclusion of any contract. This includes, for example, the minimum duration of the product, information on your right to cancel or whether no right to cancel exists, and any early termination rights and penalties.

We will issue any documentation, recommendations and any other communication to you in English.

We may also, on rare occasions, advise on financial products that are not regulated by the FCA under the Financial Services and Markets Act 2000. The Financial Services Compensation Scheme does not apply to these products. We will always inform you of this in advance.

Under the terms of this agreement, we may, if appropriate, advise you on investments that 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.

Our Services and Costs

Our initial discussion is free of charge. This discussion helps us understand your needs and how we can support you in working towards them. We will discuss our services and their costs, both initially and throughout our relationship with you.

We charge our services through fees. These fees are laid out below and in our Ongoing Service Proposition.

Financial Review, Recommendations & Report

This covers our process from the Discovery Meeting through to our Explanation, Discussion & Agreement, as outlined on page 1.

Our charge for this service is a **fixed fee of £750**, payable on provision of the report containing our recommendations to you. This fee will be waived wholly or in part should you decide to implement our recommendations.

Highly complex cases, such as pension sharing on divorce or the analysis of diverse and complicated investment portfolios, will attract a higher fee. Where a portfolio exceeds 10 different contracts; includes complex investments such as VCTs, offshore bonds or EISs; or involves complex estate planning, pensions and tax calculations, we would increase this, up to a maximum fixed fee of £2,500. A detailed quotation would be provided in advance, and no work would commence or fee be incurred until this was agreed.

Implementation – Investments, Transfers & Regular Payments

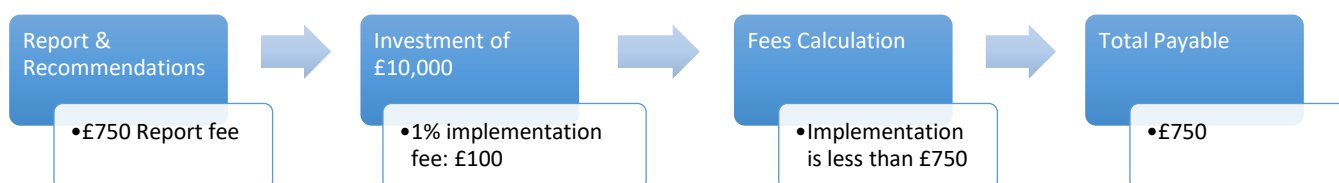
Should you instruct us to proceed with any of our recommendations, we will act for you in the following ways:

- Handle all fund and contract administration on your behalf
- Provide updates to keep you informed of progress
- Ensure all your documents are issued in line with your expectations
- Provide confirmation of actions taken on your behalf

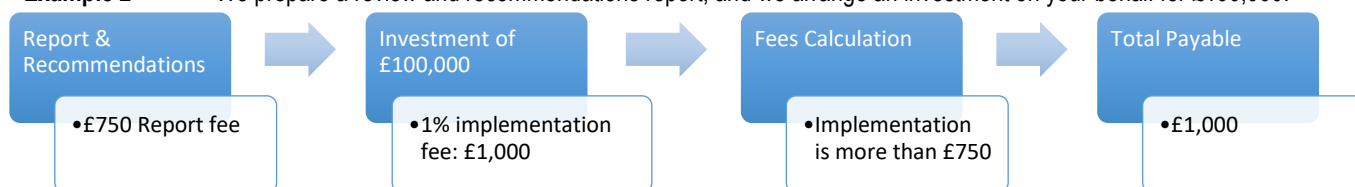
Our charge for this service is based on a percentage of the amount you invest and/or transfer. This charge is applied as **1% of the amount initially invested**. The “amount initially invested” applies over the first 12 months. An initial charge of 1% of the transfer value is made on the implementation of all lifetime annuity recommendations.

Payment can either be taken from your investment upon receipt by the product provider or you can pay us directly. Where we receive such a payment, we will waive our Report fee by the same amount.

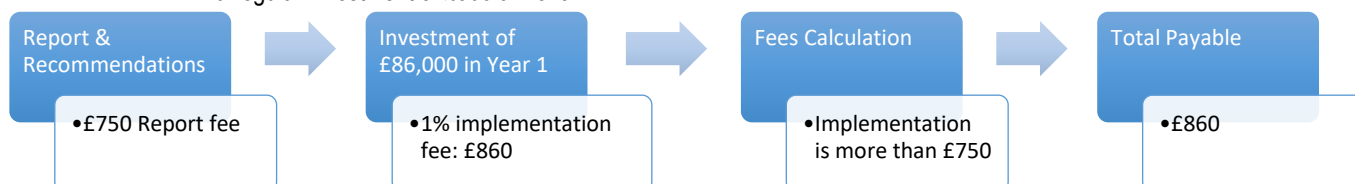
Example 1 We prepare a review and recommendations report, and we arrange an investment on your behalf for £10,000:



Example 2 We prepare a review and recommendations report, and we arrange an investment on your behalf for £100,000:



Example 3 We prepare a review and recommendations report, and we arrange an investment on your behalf of £80,000 plus a regular investment of £500 a month:



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.

Lifetime Mortgages

We provide an equity release suitability review and make recommendations. The reasons for our recommendations will be provided to you in a written report. Our fee for this review and report is £495, as shown in our About Our Equity Release Services document. Should you accept our recommendations, we will arrange their implementation for you. We normally receive commission from the mortgage provider as well as a fee. This is detailed in the provider's illustration.

Insurance and Protection

We provide a financial protection review and make recommendations. Should you accept our recommendations, we will arrange their implementation for you. The reasons for our recommendations will also be provided to you in a written report. We normally receive commission from the policy provider instead of a fee. This is detailed in the provider's illustration. Where additional trust work is required, fees may be charged. Typically, this is £295 plus the commission. This will be agreed in advance.

Client Money

Neither The McNish Partnership nor Hicks & McNish LLP is permitted to handle client money.

Instructions

We prefer our clients to give us instructions in writing – to aid clarification and avoid misunderstandings. We may accept oral instructions in exceptional circumstances.

Complaints

If you wish to register a complaint, please contact our compliance officer, Kenneth McNish, by writing to Hicks & McNish LLP, 907 Dumbarton Road, Glasgow, G11 6NB or by telephone on 0141 334 5541. A summary of our internal complaints handling procedures, for the reasonable and prompt handling of complaints, is available on request. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. They can be contacted online at www.financial-ombudsman.org.uk or by telephone on 0800 023 4567.

Compensation Scheme

If you make a complaint and we are unable to meet our liabilities, you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS). Investment business will normally be covered up to a maximum of £85,000. Further information about these amounts and limits for all other product types is available from the FSCS at www.fscs.org.uk/what-we-cover.

Data Protection

Your information is subject to the Data Protection Act 2018 (the "Act") and the EU General Data Protection Regulation (GDPR). You hereby consent to us, or any company associated with us, processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management. If you wish us, or any company associated with us, to cease processing your personal or sensitive* data, or cease contacting you for marketing purposes, contact our Data Protection Officer, Kenneth McNish.

We, and any company associated with us, will treat all personal and sensitive* data as confidential and will not process it other than for a legitimate purpose. We will ensure that the information is accurate, up to date and not kept for longer than is necessary. We will safeguard data against unauthorised or unlawful processing, accidental loss, destruction or damage. Subject to certain exceptions, you are entitled to access your personal and sensitive* data. We may charge you a fee (subject to the statutory maximum) for supplying this.

* Sensitive data, for the purposes of the Act, is information relating to your physical or mental health, criminal offences, political opinions, religious (or similar) beliefs or trade union membership.

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.

Cancellation

You may cancel any service agreement you have with us at any time. This notice should be made in writing. We may cancel any service agreement with you by giving you a minimum of 30 days' notice, in writing. No penalty will be payable on any cancellation, but we will be entitled to remuneration for work undertaken prior to such cancellation. This will include any amount due up to the date of cancellation. Any ongoing fee charge will cease within 30 days of written notification of cancellation. We will complete any transactions or work in progress at the time of the cancellation, unless you do not wish us to do so.

Hicks & McNish LLP may transfer all or any of its rights and obligations under this agreement to a successor organisation. You will be advised immediately of any such changes.

DECLARATION

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 clarification.

Please tick this box to consent to us, or any company associated with us, processing your sensitive data. ☐

Please tick this box if you would like us, or any company associated with us, to contact you for marketing purposes. ☐

I/We are aware of the costs of the financial report, recommendation(s) and their implementation, and I/we agree to the method and timing of these.

My/Our preferred method of paying these costs is:

By deduction from the contract (where possible) ☐

By direct payment ☐

You should note that when paid through the contract, your personal tax thresholds and/or exemption levels may reduce. Where this happens, we will discuss it with you and confirm it in your personalised report.

Signed

Name

Date

Signed

Name

Date

Ongoing service is explained and agreed separately in our Ongoing Service Proposition.