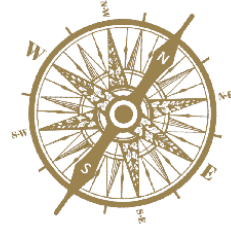


# The McNish Partnership

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 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 and you can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 111 6768.

### Services

The McNish Partnership provide independent, impartial advice, and 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 life assurance, income protection, critical illness cover, and some general insurance contracts (e.g. Private Medical Insurance), from a range of insurers.

We provide financial advice and planning, through the following process:

Initial Discussion	We describe our services more fully and explain the payment options	Free - at our cost
Discovery Meeting	Establishing your current situation, position, attitude to investment risk, and financial needs	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 complete the paperwork and follow through to completion	1% of funds invested, less the earlier report fee
Monitoring & Reviews	See our Service Proposition for further details	Shown in the service proposition

## Our Ethical Policy

We are committed to providing the highest standard of financial advice and service possible

The interest 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

Occasionally situations may arise where we or one of our other clients have some form of interest in business transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interest, 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.

## 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 be treating you as a “retail client” for investment business. You are afforded the highest level of protection under the regulatory system, and have the right to take any complaint to the Financial Ombudsman Service.

With very few exceptions, we will confirm to you in writing the basis of our recommendations, along with details of any 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 exists, and any early termination rights and penalties, will be covered in the relevant product disclosure information that you will receive before conclusion of any contract.

We will issue any documentation/recommendations, and any other communication to you, in English (unless agreed otherwise).

We may also, on rare occasions, advise on other 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 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.

## Our Services and Costs

We provide you with an initial discussion free of charge. This helps us understand your needs and how we can support you in working towards these. 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 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, EISs, and/or Split-Capital Investment Trusts and 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:

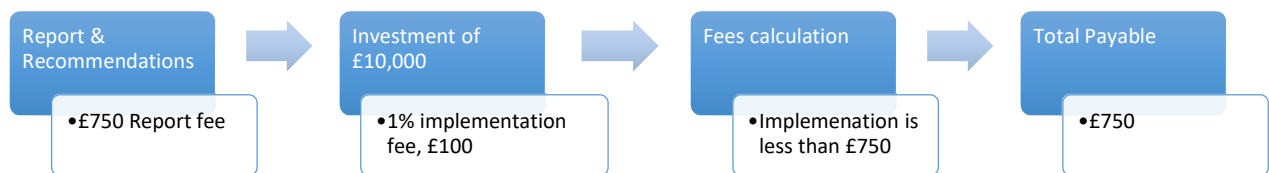
- Handle all fund and contract administration on your behalf;
- Provide regular updates to keep you informed of progress;
- Ensure all your documents are issued in line with your expectations;
- Provide confirmation of actions taken on your behalf

Our charge for this service is based on a percentage of the amount you invest and/or transfer. For regular payments, the “amount invested” applies over the first 12 months. This charge is applied as **1% of the amount invested**.

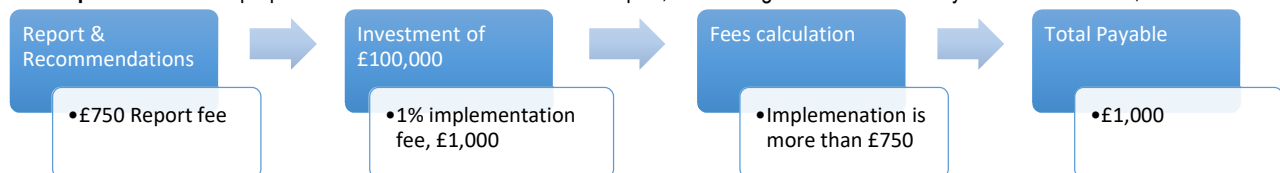
Where *only* regular payments are being made, the total payable will normally be the £750 fixed fee only.

Payment can either be taken from your investment upon receipt by the product provider or paid directly to us by you. Where we receive such a payment we will waive our ‘financial review and recommendation’ fee by the same amount.

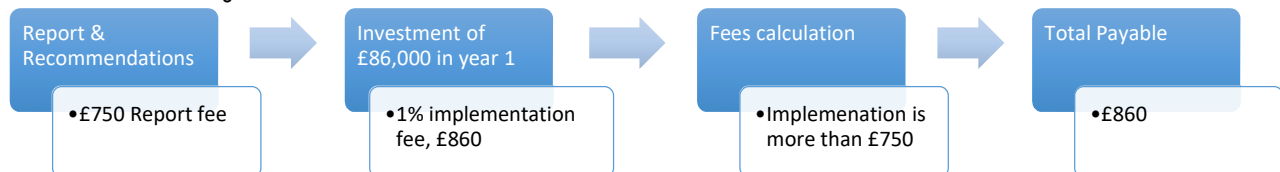
**Example 1** We prepare a review and recommendations report, and arrange an investment on your behalf for £10,000:



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



**Example 3** We prepare a review and recommendations report, and 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.

## Insurance and Protection

We provide a financial protection review and make our recommendation to you. Should you accept our recommendation(s) we will arrange the implementation of this/these 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 £250 plus the commission. This will be agreed in advance.

## Client money

Neither The McNish Partnership nor Hicks & McNish LLP are 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, provided they are confirmed in writing later.

## Complaints

If you wish to register a complaint, please write to Hicks & McNish LLP, 907 Dumbarton Road, Glasgow, G11 6NB or telephone 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, who can be contacted online at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or telephone 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 are available from the FSCS at <http://www.fscs.org.uk/what-we-cover/products>.

## Data Protection

Your information is subject to the Data Protection Act 1998 (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 The Data Protection Officer at Hicks & McNish LLP.

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.

## Termination

You, or we, may terminate our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect immediately upon receipt of the notice. Termination will not prejudice the completion of transactions already initiated on your behalf or any rights or obligations already arising. You will still be liable for all fees incurred up to the date of termination.

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 information.

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 associated company, to contact you for marketing purposes

I/We are aware of the costs of the Financial Review and Recommendation(s), the Implementation services, and 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, it may reduce your personal tax thresholds and/or exemption levels. Where this happens, we will discuss it with you and confirm it in your personal recommendation report.

Signed \_\_\_\_\_

Signed \_\_\_\_\_

Name \_\_\_\_\_

Name \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

Ongoing service is explained, and will be agreed, separately within our Service Proposition document.