

Seymour Sinclair Investments Limited – Terms of Business

Introduction

This document forms your terms of business with Seymour Sinclair Investments Limited (SSI) and is designed to come into force upon receipt. This is an important document, which aims to confirm the details about our services, the cost of those services and the way in which we will provide these. Therefore please ensure that you read it carefully and if you do not understand any point or have any questions in relation to the information contained herein, then please do not hesitate to contact us and seek further explanation.

**Our Details: Seymour Sinclair Investments Limited, 2 Blade Mews, London SW15 2NF
Tel: 02088707072 ~ Email: info@seymoursinclair.co.uk ~ Web: www.seymoursinclair.co.uk**

Regulation

Seymour Sinclair Investments Limited is authorised and regulated by the Financial Conduct Authority, our FCA Register number is 177616.

The FCA contact details: 12 Endeavor Square, Stratford, London E20 1JN

Our Services

Seymour Sinclair Investments Limited (SSI) offer invitations to invest on a non advised direct offer basis and execute the instructions of investors on an execution only basis only. No advice or recommendations will be given on any investment product. This means that we carry out and transact your instructions on any business arranged through ourselves. We do not give investment advice or recommendations on any product and do not advise on the suitability of an investment product. We do not risk rate investment products. SSI does not give tax advice.

As all business is carried out on this basis, it is the client's responsibility to ensure that the investment product is clearly understood, including the risks and advantages. All business processed through ourselves can only be done if is accompanied by a Non Advisory Execution Only Declaration Form which confirms that clients understand the basis under which we carry out their instructions.

Unless otherwise informed we will send you mailings via post & email to give information on investment products. Any information included in our newsletters must not be relied upon when making an investment. An investor must always read the Key Features and Key Investor Information Document (KIID) on any investment product before proceeding with it. If you wish to be removed from our mailing list, it is your responsibility to inform us. Your data will be protected under the Data Protection Act.

If you are unsure as to the suitability of an investment for your particular financial circumstances, you should seek expert financial advice before proceeding further. If you are still unsure in any way about a type of investment or policy we would urge you not to proceed.

Units bought with No Initial Charge are usually bought at "Creation Price", which comprises Bid Price plus Stamp Duty and other charges that SSI cannot control or discount. There is the possibility that other costs, including taxes on profits made may arise for clients and these are not the responsibility of nor paid by SSI.

Discounts and refunds are paid out of initial commission. In no circumstances will SSI be liable to pay discount in excess of the initial commission received for investments made direct with the investment provider or through a Platform.

All application forms, contract notes, cheques, certificates or documents of title are sent by post at the client's risk.

SSI accepts no liability to clients who purchase two ISAs in one fiscal year, or otherwise do not comply with ISA rules.

To prevent or detect fraud, or to assist in verifying your identity, SSI may make searches at credit reference or fraud prevention agencies or at the electoral register.

You should assume that all telephone calls, web-site use and email between you and SSI will be recorded. These recordings will be the sole property of SSI and may be used for training purposes or as evidence in the event of a dispute.

Communications

SSI will normally communicate with you and expect to receive communications from you in English. If you wish to communicate with us in another language, please contact us.

In most cases, communications that you receive from us will be in writing. We may also communicate verbally with you by telephone. SSI requests that our clients give us instructions in writing to avoid possible disputes. Therefore, any verbal instruction you make should be confirmed in writing thereafter.

Your Responsibilities

Acquisition costs, currency conversion costs and tax arising in connection with investment transactions will be your responsibility.

SSI is not liable for any depreciation of any investment or devaluation of currency. We do not accept liability for default by any third party who is the

nominal holder of your registered investment or holds documents of title or certificates evidencing title to any of your investments. If policy documents, contract notes or any other expected document is not received by you within 30 days of sending in your investment, it is your responsibility to contact either ourselves or the investment company concerned to confirm details of the investment. We cannot be held responsible in any way for items lost or delayed in the post. If documents are lost in the post it is usually possible for copies to be obtained via ourselves.

Customers are asked to give us instructions regarding their investments in writing to avoid possible disputes. This is usually done by the completing of an Execution Only Investment Confirmation Form. You, or we, may terminate authority to act on your behalf at any time without penalty. Notice of this termination must be given in writing and will not affect the completion of any transactions already initiated on your behalf.

SSI reserves the right to refuse investments to be made through ourselves and refuse commission from investment companies. If this is the case, investors will not receive a discount and will be informed immediately in writing. If an investment is made through ourselves we will require you to complete and sign an Execution Only Investment Confirmation Form. This form will be required for each investment made.

Where we place your business

The specific providers will always be described in our communications with you. When you complete your application or we receive your instruction to invest this will be considered as express consent to undertake the order.

Client Categorisation

It is our intention to categorise you as a retail client from outset and provide our services on this basis, as it offers the highest level of regulatory protection to you. Should you wish, you may request to be reclassified as an elective professional client. At your own request you can invest into unregulated investment products or offshore investments using our services in which case we will allocate you as a professional investor.

This means that you will lose certain protections under the Financial Services and Markets Act 2000 enforced by the Financial Conduct Authority. In addition, we will not have to adhere to all of the rules as set out by the Regulator in respect of financial promotions and we will not have to ensure that you understand all the risks associated with the transactions and services we provide. This responsibility is entirely with the investor.

Client Money

SSI does not handle clients' money and we never own the investments that you buy through us. Therefore, we never accept a cheque made out to us, unless it is in settlement of charges/ fees or costs for which we have sent you an invoice or agreed previously, nor do we handle cash.

DO NOT MAKE CHEQUES PAYABLE TO OURSELVES - If cheques are received payable to us, they will be returned immediately to the investor which will delay the investment being made. No responsibility will be accepted for this delay.

All investments will be registered in your name unless otherwise agreed in writing. We will forward all Policy Documents / Contract Notes to you within seven days of receipt. Even if requested we will not retain clients' cheques for longer than 48 hours. If retained they will be held in our company safe.

Conflicts of Interest

In the course of our dealings with you, we consider it unlikely that we will have a conflict of interest, or material interest in the transaction, other than the receipt of fees or commission described above. Where however, we have a conflict of interest, or a material interest, or where we are aware that one of our other customers has such an interest, we will disclose full details to you in writing or orally before we advise you about the transaction and give you the opportunity to object to this interest.

Our Remuneration

Seymour Sinclair Investments Limited receives commission from companies with whom investments are arranged or fees via a fee agreement. As we work on an execution only basis we rebate all or most of the commission payable. The rebate will either be paid to you by way of a cheque ('cash back') or reinvested back into the investment in the form of an initial charge discount.

Fees are paid to us by the Platforms from the sale of investors units on clean class shares or from cash management accounts.

Investments made direct with the Investment Company: SSI does not charge you fees for our services for non Platform business as we are remunerated by the company with whom you make your investment by way of a commission – usually 0.50% p.a. This is paid to us either initially, or annually by what is known as ‘trail commission’. This money is paid to us from the normal annual charges taken from your investment and is not an extra cost to you. If this commission ceases, we will move investors to a Platform.

SSI is required to inform you at the point of sale the amount of the commission / fees we will receive. This will be done either in letter form, contract note or as part of the key features documents that we or the relevant investment company will provide. The investment company will supply you with information about the commission after the completion of each transaction. If no commission is payable to us we will make no rebate or reinvestment even if informed otherwise initially.

Investment Platforms

Aegon & Fidelity Financial Solutions (FundsNetwork) – Charges & Fees
SSI is not a Platform – we use Fidelity Adviser Solutions or Aegon Platforms.

The Platform is a financial administrator and has sole responsibility for safeguarding and administering your investments. Please refer to the Platform Terms of Business on our web-site or the Fidelity Adviser Solutions or Aegon websites before proceeding with any business through our website. Please note that when using our website you are not buying funds through SSI as an administrator, but an introducer of business.

For business through a Platform, investors will buy ‘Clean’ class shares, where the charges are taken separately from investors holdings. Fund Manager, Platform and our fees will now be taken as three separate charges from investor’s cash accounts or from the redeeming of units on a monthly basis. We reserve the right to increase these charges; however, before doing so, we will inform investors at least 90 days before such action is taken.

SSI will receive an ongoing agents fee of 0.18% p.a. from Fidelity Adviser Solutions and 0.20% from Aegon the value of all your investments. Calculated daily and taken from your account on a monthly basis. For the purpose of paying these fees you are obliged to authorise and instruct the Platform to sell units/shares. This authorisation will normally take the form of completed application form, either paper or online. However, if the fee is part of a restructuring of the charges you are already paying as a result of regulatory changes then, provided the overall cost to you remains unchanged or is lower, we will notify you in advance but will not require your written consent. If possible Fees will be taken from your Cash Manager Account, if however there are insufficient funds in this account, it will be necessary to encash units. These will normally be taken from your largest holding; however, you can stipulate a chosen fund. The Platform will receive money from such sale, deduction or redemption as agent for SSI, and that such money will become irrevocably due and payable to SSI on receipt by the Platform.

If the whole fee due still can’t be collected, the Platform will add what you owe to the amount they collect at the next due date, and will keep doing so until the balance has been paid. Where the units/shares are to be purchased in the name of more than one person, it is the customer’s responsibility to obtain the consent of all investors. All customers must accept the charging structure and how it will affect any new and existing investments before they are able to proceed with their investment.

As from 1st January 2016, all investor’s holdings will move from a ‘Bundled’ share class, (i.e. charges added into the unit price) to ‘Clean’ shares. This change will be carried out by the Platform, who will confirm the change. Before 1st January 2016, we will move any Platform business to explicit fee/charging basis and adviser charges will be taken from investor’s holdings.

We may vary the fees and costs of our services from time to time or introduce a new charge. Any change, or new charge, will be proportionate to the costs we incur and with a view to the market rates.

Legal

It is your responsibility to provide complete and accurate information to us when you send us your instructions. It is important that you ensure that all statements you make on application forms and other documents are full and accurate. We cannot be held responsible for incorrect data held in the event of non-disclosure.

These terms of business excludes any rights which may be conferred upon third parties by the Contracts (Third Party Rights) Act 1999 and is governed by & shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

Financial Services Compensation Scheme

SSI is covered by the 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. Most types of investment business are covered by 100% of the first £85,000.

If the firm failed after 1/4/19 - up to £85,000 per eligible person, per firm.

If failed between 1/1/10–31/3/19 - up to £50,000 per eligible person, per firm.

If failed before 1/1/10 - 100% of the first £30,000 and 90% of the next £20,000 up to £48,000 per eligible person, per firm.

Further information about compensation scheme arrangements is available from the Financial Services Compensation Scheme, PO Box 300, Mitcheldean, GL17 1DY

Complaints

It is our intention to always provide the highest quality level of advice and service. However, if you become dissatisfied with our provision of, or the failure of us to provide a financial service and want to register a complaint, please write to us at the address given at the beginning of this document or telephone us on 020 8870 7072. Please also note that a summary of our procedures for handling complaints is available on request. If we are unable to settle your complaint to your satisfaction, you may be entitled to refer it to the Financial Ombudsman Service.

Data Protection

Information that we hold about you will be held on computer and/or in paper files under the Data Protection Act 1998. This information will be used to administer your application, to deal with queries and to bring to your attention additional services and products that may be of benefit to you. You may ask us not to contact you about additional services and products by writing to us at the address shown in this letter.

The information that you give us may be disclosed to third parties, such as product providers and credit reference agencies for the purpose of processing your application, successors, our regulator, and to our compliance advisers. It will also enable further services to be provided to you, so that your details can be best matched with the services available.

Amendments

It may on occasion be necessary to amend our terms of business with you. Unless we obtain your consent, we will give you at least fourteen days notice of our intention to do so, before conducting investment business with or for you, unless it is impractical in the circumstances to do so.

These terms of business may be terminated at any time without penalty by either party, giving seven days notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. A due proportion of any charges for services provided shall be settled to that date.

Our Policy

The general rule is that we must take all reasonable steps to obtain, when executing orders, the best possible result for clients.

In order of priority we consider price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of an order when placing an order. We will only override the price and cost factors mentioned if this is likely to be in your interests. In practice this means that we will place orders with the agreed provider as soon as possible and transfer holdings to a Platform from a direct fund manager.

In addition, we will also take into consideration the nature and characteristics of your transaction. Where your transaction can be directed and any specific instructions you give us, whether received on an individual basis or as a general instruction to be applied to all your transactions.

Appendix

1. Order Execution Policy - Introduction

FCA rules require us to give you these details on our Order Execution Policy and we shall consider that you have consented to this Policy unless you object. SSI will notify you of any material changes to our order execution arrangements or execution policy. If you provide us with specific instructions regarding an order we will act in accordance with those instructions. Please note this may prevent us from taking the steps set out in this Policy to obtain the best possible result in respect of the elements covered by those instructions.

2. Moving investments from a direct fund manager to a Platform

In the spirit of the FCA Consumer Duty guidelines, to ensure that our clients are receiving the best value from their investments we will review the charges currently levied on our clients direct holdings. If it is in the customers best interest to move from direct fund management administration to a Platform, we will move General Investment Accounts (GIA) and ISAs for customers in such a way that is not financially detrimental and in their best interest and we will inform clients accordingly of the re-registration or transfer and will not require your written consent. Please note that unit cancellation may be used to pay for service charges/fees.

General

These Terms & Conditions apply to hard copy and on-line business through our website www.seymoursinclair.co.uk
Seymour Sinclair Investments adheres to the FCA Treating Customers Fairly policy and to Consumer Duty rules.

If you require printed copies of these Terms of Business, please telephone or email us at admin@seymoursinclair.co.uk.

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