



MOORE Kingston Smith
Financial Advisers

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ABOUT US

Moore Kingston Smith Financial Advisers Limited is an appointed representative of Best Practice IFA Group Limited, which is authorised and regulated by the Financial Conduct Authority ('FCA'), 12 Endeavour Square, London, E20 1JN. Our Financial Services Register number is 558116.

Our Registered Office Address is: 9 Appold Street, London, EC2A 2AP. We are registered in England and Wales No: 7694501. www.mksfa.co.uk

Moore Kingston Smith Financial Advisers Limited is a wholly owned subsidiary of Moore Kingston Smith LLP which is a dynamic, leading UK firm of accountants and business advisers who have been helping clients thrive since 1923. Moore Kingston Smith LLP is an independently owned partnership.

Moore Kingston Smith Financial Advisers Limited fully aligns with the values and ethos of Moore Kingston Smith LLP which promotes greater collaboration for the benefit of our clients. With over 60 partners and more than 650 staff based in and around London, it is a leading member of the Moore Global Network, an international family made up of over 30,000 people across more than 100 countries.

Introduction

This document gives a brief overview of our firm, Moore Kingston Smith Financial Advisers Limited ("MKSFA"), and introduces our services to you in more detail. We will discuss this with you so that you fully understand what is offered and how it will benefit you. You may then select the service and remuneration package that best suits your needs. If you have any questions, please feel welcome to ask us.

Advice Services

We provide a comprehensive range of financial planning, insurance mediation, wealth management services Mortgages (covered by a separate agreement) to help individuals, trustees and corporate clients realise their financial goals. We are authorised to advise on and arrange pensions, savings and investments, mortgages, protection, long term care and annuities. We are bound by the rules of the FCA.

MKSFA are authorised to provide products and services to UK residents, whilst on UK soil. The definition used of a "UK resident" is very simply, based on "habitual residency", which will be achieved if the individual has been in the UK for 183 or more days in the previous 12 months.

We offer advice on an 'Independent' basis. This means that we provide unbiased, unrestricted advice based on a comprehensive and fair analysis of the relevant market, giving due consideration to the full range of retail investment, pension and life products available which may be suitable for you.

We offer a variety of advice options including:

- Full Advice (Full Financial Review based on all aspects of financial planning)
- Focused Advice (approaching limited aspects of financial planning only)
- Execution only (for one-off transactions instructed by you)

We will confirm which of these advice options will be provided prior to your agreement to proceed and where you have elected for a Focused Advice service; we will provide information about the types of product and areas of advice that we will consider for our recommendation.

Law

These Terms of Business are governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

OUR SERVICES

Initial Services

It is important that you know what to expect in terms of the services we provide, and that you understand our commitment to you in the provision of those services. We intend to be professional, clear, and fair in our dealings with you, and will always ensure that any service or advice provided is in your best interests. Where you are seeking advice on debt finance including a mortgage, we will issue a separate terms and conditions document covering these services.

Before making any personal recommendations, we will carry out a suitability assessment so that we are able to act in your best interests. Our recommendations will be based on an assessment of a range of financial products that are sufficiently diverse in terms of their type and product providers to ensure that they meet your needs, based on your personal circumstances, financial goals and objectives. Where we provide you with advice about a life policy we will give you a personal recommendation on the basis of an independent analysis of the market.

It is important that you share accurate and up to date information when we request details of your personal circumstances and objectives. If the information you provide to us is inaccurate or if you restrict the information provided to us, then this could affect the suitability of our advice for your circumstances.

We offer you an initial discussion (at our cost) at which we will describe our services more fully and explain the payment options. If you decide to engage with us, we will:

- Ask you to review and sign an Engagement Document to evidence our appointment
- Gather and analyse personal financial information about you, your needs and objectives and existing plans
- Establish your attitude and understanding of risks
- Establish whether there are any restrictions on the types of solution you are willing to consider
- Research a sufficient range of financial products to develop the best solutions for you
- Where necessary assess the potential impact of key events on your plans using cash flow modelling
- Present our formal recommendations and actions in a written report, including details of any special risks associated with the products or solutions recommended.

Investment Objectives and Restrictions

Following the issue of this document and our engagement letter, any subsequent advice or recommendations offered to you will be based on your stated objectives, acceptable level of risk and any restrictions you wish to place on the type of investments, policies or companies you are willing to consider. Details of your stated restrictions and objectives will be included in the Suitability Report we will issue to you to confirm our recommendation. Unless confirmed in our initial discussion, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

We do not provide advice in relation to individual share holdings, options, futures, other derivative contracts and cryptocurrencies.

Discretionary Fund Management

We may, where appropriate, recommend holding some or all of your investments with a Discretionary Fund Manager (DFM), a professional investment manager appointed to monitor your portfolio and make investment decisions on your behalf. In such cases we will explain the respective responsibilities of ourselves and the DFM in relation to your investments. In some circumstances we may need to act as your 'agent' in relation to the part of the portfolio held with the DFM. This means you will not have a direct relationship with the DFM and the DFM will instead treat us as its client. Before setting up this type of arrangement we will explain any implications to you.

MKSFA has direct agreements in place with selected Discretionary Fund Manager's (DFM's) some of which are as 'Agent as Client' and some "Agent of Client". In instances whereby we make a recommendation for a DFM service, we will confirm the contractual arrangement in place.

Where the recommendation is for an Agent as Client service, by agreeing to these terms, you are authorising MKSFA to act as your agent and on your behalf in implementing an agreed discretionary management service. This authority includes acting, generally, in relation to the management of your money and specifically entering into discretionary investment management agreements and giving instructions in connection with investment mandates offered by discretionary managers. As the DFM has no direct contractual relationship with you, the investor, you may have no direct recourse against the DFM via the Financial Ombudsman Service (FOS) in the event of a complaint. This does not remove your right to refer complaints to the FOS, only the method by which any complaint is pursued. You can find more information in relation to how to make a complaint, within the complaint section.

Where the recommendation is for an Agent of Client service, by agreeing to these terms, you are authorising MKSFA to intermediate on your behalf to implement an agreed discretionary management service. For the provision of the DFM service, there will be a direct contractual relationship between you and the DFM for the provision of services and the DFM will recognise you as their customer. In this contractual arrangement you will be able to raise an investment complaint to the DFM in accordance with the provisions within the contract with you.

Where our recommendation includes a DFM service we will inform you of the additional fees payable.

Our work typically includes:

- Undertaking appropriate due diligence and recommending a Discretionary Fund Manager (DFM) service that we believe best meets your needs and objectives.
- Where applicable, attending initial meetings with you and the DFM and ensuring that your relationship with the DFM is established correctly. *This will not be applicable where the service offered is a model portfolio service.*

Implementation

Once you feel that you are in a position to make a fully informed decision to proceed, and you have given us your consent to do so, we will begin the process of implementing our recommendations. Typically, this will involve us acting as an intermediary on your behalf with the relevant product provider or provider of services and we will assist you in completing all of the relevant forms and ensuring your applications are processed in a timely manner.

Our Ongoing Review Services

It is important to ensure that your financial arrangements are regularly reviewed. We aim to build a long-term relationship to help you reach your goals.

The ongoing suitability of the products and investment solutions that we have recommended will only be kept under review as part of an agreed ongoing service for which you agree to pay. When engaged, we will carry out this review at least annually and we will need to contact you to assess whether the information that we hold about you remains accurate and up to date.

Where we agree an ongoing advice and intermediary service this may include services such as:

- Access to our client support team who will respond and deal with any ad hoc queries
- Access to our client portal
- Access to our enhanced trading terms negotiated with product providers
- Regular technical updates
- Review meetings at pre-agreed intervals via face to face or telephone

- Review of your financial needs and objectives
- Review of your attitude and understanding of risks
- Confirmation of the suitability of our previous recommendations
- A consolidated valuation and review of your current investments
- Where necessary we will assess the potential impact of key events on your plans using cash flow modelling
- A summary of the review and any formal recommendations in a written suitability report detailing any action which we think you should take, including details of any special risks associated with the products or solutions recommended
- Implementation of any recommended solutions after agreeing any changes and subsequent costs associated with those changes. Typically, this will involve us acting as an intermediary on your behalf with the relevant product provider or provider of services.

Our ongoing service will be agreed with you in advance and confirmed in writing. These services are optional, and once implemented, can be cancelled should they no longer be required. It is important to be aware that, in the absence of a specific agreement to provide you with ongoing services, your portfolio will not be monitored unless you contact us to ask for a specific service. Additionally, you may no longer benefit from our enhanced trading terms or have access to some of the recommended solutions.



COST OF OUR SERVICES

Initial fees

You will always know our fees before you decide to proceed. We don't hide our costs and we have a transparent charging structure, so you can be sure we are working efficiently for your benefit.

Our fees will be based on the time it will take us to deliver and implement our advice, plus an amount depending on the assets under advice. We use a fee planning software to establish a fee which allows for the time and complexity involved. Our charges will usually be value added tax ('VAT') exempt unless the work we provide for you only involves consultancy and/or preparing a report, in which case VAT will be applicable.

If we undertake initial research and analysis, but you subsequently do not proceed with our recommendations, we will raise an invoice for an agreed fee to recoup our costs. This payment will need to be made by cheque or bank transfer.

When you agree to proceed and we go ahead with the implementation of your strategy, your fees may be deducted from the investment amount at outset, via the product provider if the recommended provider will facilitate this. Alternatively, you may prefer to make your payment to us by cheque or bank transfer.

Our fees are calculated using the hourly rates listed below and a percentage-based charge which reduces on a tiered basis meaning the fee percentage is applied progressively depending on the level of investment.

Hourly rate charge	
Financial Planner	£280
Paraplanner	£200
Administrator	£120

Percentage based charge	
£0-£1,000,000	0.75%
£1,000,001 to £1,500,000	0.50%
Above £1,500,000	0.25%

These are our standard hourly rates as of July 2021. All fee rates are reviewed annually and increased broadly in line with increases in Average Weekly Earnings (AWE) published for the immediately preceding September.

The table below illustrates the typical initial fees for the advice and implementation of a piece of work based on the estimated time, complexity, and investment amount:

Investment Amount	Standard Investment, for example bond or general investment account		Complex advice, for example multiple pension transfers	
	£	%	£	%
£150,000	£2,805	1.87%	£5,870	3.91%
£400,000	£4,680	1.17%	£7,350	1.84%
£700,000	£6,930	0.99%	£9,600	1.37%
£1,000,000	£9,180	0.92%	£11,850	1.19%

The above fees are illustrative only and may differ depending on the work undertaken and your specific needs. In all cases the specific terms and actual charges will be agreed with you in advance of any chargeable work being in your Engagement Document.

A charge may be applied even if you choose not to implement our recommendation. We reserve the right to charge you for services provided prior to cancellation of any recommended product within the cancellation period.

If you subsequently cease to pay premiums for a regular premium insurance policy and we are obliged to refund the commission that has been paid to us to the insurance provider, we reserve the right to charge you a fee representing the amount we must repay. The commission clawback period is up to four years after commencement of the policy. In this instance, we will confirm the exact amount that will need to be repaid by you and the timescale over which it will need to be repaid in the Engagement Document.

Aggregated Costs Disclosure

Before we provide you with our advice, we will add together all the costs and charges payable so that you are able to understand the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information.



Cost of Ongoing Review Services

The way that we charge for our ongoing advice and intermediary services takes into consideration the investment solution most suitable for you, how long it takes us to provide the service and the level of assets we are advising on. We review our fees each year and the actual fees applicable to you will be confirmed and agreed in your Engagement Document.

The annual percentage charge reduces on a tiered basis meaning the fee percentage is applied progressively depending on the level of assets under advice, as shown in the table below. Ongoing fees will not usually be liable to VAT, but if they are we will let you know in advance.

Assets under advice	Managed Funds / Managed Portfolio Service	Discretionary Portfolio Service	Bespoke Advisory Portfolio Service
£0-£250,000	0.75%	0.75%	1.00%
£250,001 to £500,000	0.75%	0.50%	1.00%
£500,001 to £1,000,000	0.50%	0.50%	0.75%
£1,000,001 to £1,500,000	0.25%	0.25%	0.50%
Above £1,500,001	0.15%	0.15%	0.50%

We may receive commissions in respect of historic investments we arranged for you up to the end of December 2012.

Where another financial adviser previously arranged an investment for you, we may, with your authority and to the extent permitted by FCA regulations, arrange for the product provider to transfer future commission payments to us.

Example of first year combined fees:

Example 1	Example 2	Example 3
Portfolio value of £100k initial fee 2.58% = £2,575 Portfolio value Ongoing fee £1,000 per year Total fees for the first year £3,575	Portfolio value of £250k initial fee 1.42% = £3,555 Portfolio value Ongoing fee £1,875 year Total fees for the first year £5,430	Portfolio value of £500k initial fee 1.09% = £5,430 Portfolio value Ongoing fee £3,250 per year Total fees for the first year £8,680

Tax Efficient Fee Collection

As part of the overall financial planning process, we will also consider how best to charge for our service. In almost all cases this is best taken from contracts which either obtain tax relief on creation or are taxed on exit because this effectively saves you this percentage in tax. For example, if our fee to manage your pension investments was £1,000 which was taken via the pension itself the net cost to you may be as low as £600*.

Exceptions to the above are ISAs which do not receive tax relief but grow tax free and are tax free on exit, therefore, it would be prudent to pay the annual review charge outside of the wrapper from a cash account. This would have the added advantage of reducing the growth on the cash account which effectively saves paying savings tax of up to 40% on the amount of the fee.

By using the above, you can save a large amount on the payment of overall fees by engineering the payment from tax efficient sources. The net effect of this approach can reduce fees by up to 45% depending on your tax position.

Opting out

You may decide to 'opt-out' of any ongoing review service. Fees will continue to be applied up to the day that we receive your written or verbal confirmation that our ongoing service is no longer required. From this point on we will no longer provide the services detailed under the 'Ongoing review Service' section of this agreement. You are free to do so, however, please take note of the following:

- Any negotiated discounts in respect of fund or product charges may cease
- You will lose access to our client portal
- The recommended solution may not be available to you as a direct client, and you may need to make changes
- If your financial circumstances, objectives and attitude to risk change over time, the structure of your investment portfolio may no longer be in your best interests
- As financial markets fluctuate, the way your assets are allocated in your portfolio may become unbalanced and ultimately expose you to more equity risk than you wish to accept
- We must be notified in writing of your request to opt out of the ongoing review service
- You may opt back into ongoing review services at any time, but if you wish to re-engage having cancelled our ongoing service agreement, initial charges may be due

Refunds and Cancellation Policy

Fees are payable after our professional advice services have been provided, and therefore refunds are not available in normal circumstances. Fees paid in respect of regular or annual services are not refundable. However, any ongoing services may be cancelled upon request. Please also see 'Right to Cancel' above, in respect of cancelling individual products or policies.

Should a refund be required due to any element of dissatisfaction on your part, this should be approached via our normal Complaints procedure as outlined above. We will try to resolve the issue to your satisfaction, which may include offering a discretionary refund.

Value added Tax

As we act on your behalf as an intermediary and intend to implement financial solutions our fees are presently exempt from VAT which means we do not usually have to make an additional charge of 20%. If we do have to charge you for a service which is subject to VAT, we will inform you in advance.



OUR ADVISED PROTECTION PLANNING SERVICES

Our advised protection planning services are suitable if you are looking for the best way to protect you, your family and/ or your business through products, such as critical illness cover, health insurance and life cover.

We advise on non-investment protection products e.g. term assurance, income protection and critical illness from a range of insurers. We will provide you with a personal recommendation that is based on a fair and personal analysis of the market.

As a Chartered firm of independent financial advisers, we will always provide you with both (i) a commission inclusive premium disclosing the commission we will receive from the product provider and (ii) a nil commission premium quoting the fee that would be payable directly by you, so that you can make an informed decision before we carry out any business for you.

You can therefore choose to pay for our advised protection services by either; 1) MKSFA receiving commission (where this is available), 2) paying a direct fee to MKSFA or 3) a combination of direct fee and commission.

Option 1) MKSFA receiving commission (where this is available)

The quoted premiums are inclusive of the levels of commission payable to MKSFA by the insurance company. We therefore do not charge you an additional fee for our research, advice, and implementation subject to our minimum fees being covered by this proposed commission.

This advice option is available to you if the proposed commission payable is greater than our minimum fee that would normally be calculated at £1,250 per application; plus £250 for each life insurance trust if applicable.

Option 2) Paying a direct fee

MKSFA will charge you a fee direct by invoice for providing the protection advice and dealing with the insurance company during the underwriting process.

In relation to non-investment protection contracts, paying for our advice via a fee will usually result in a lower monthly premium, and if you wish us to work on a fee basis the fee will be based on the complexity of the case and the length of time it takes us to deliver the advice and implementation.

This advice option is subject to a minimum fee that would normally be calculated as the greater of; 75% of the level of commission that would normally be payable to MKSFA or £1,250 per application; plus £250 for each life insurance trust if applicable.

Option 3) Combination of direct fee and commission

You choose for any commission that MKSFA would normally receive from the product provider to be used to offset our advice fee. If this is lower than our minimum fee that would normally be calculated at £1,250 per application; plus £250 for each life insurance trust if applicable you would be invoiced for the difference.

It is also possible for any level of the proposed commission to be used to offset some or all of the advice fee with the balance of the advice fee to be payable direct by yourself. Any surplus commission can then be rebated in order to reduce the standard term premium quoted.

The following examples show what our typical costs may be:

Single male, aged 40, non-smoker requiring £500,000 protection against death and critical illness (CIC) over 25 years						
Option 1 - Commission payable to MKSFA from provider to cover advice fee				Option 2 - Fee payable to MKSFA from client for advice		
	Monthly premium	Commission	Advice fee Payable	Monthly premium	Commission	Advice fee Payable
Life only	£33.40	£627.70	£622.30	£24.97	£0.00	£1,250.00
Life and CIC	£233.71	£5,462.32	£0.00	£186.88	£0.00	£4,096.74

Changes to Fee Estimate

Should our work exceed the estimated amount stated, we will contact you to gain agreement to the additional estimated cost needed to complete the work. The level of commission and/ or fee payable to MKSFA may vary following completion of the underwriting process leading to an increase in the premium from the standard terms offered by an insurance company.

Please note that in addition to the above fees you may also be subject to product and investment charges. These will be detailed in the suitability report.

Payment of Fee

Fees for our initial services will be payable to our Principal firm, Best Practice IFA Group Ltd which is authorised and regulated by the Financial Conduct Authority.

Once we have been engaged to formally provide protection advice through any of these three advice fee options then if you choose not to proceed with the protection policy for whatever reason we shall have to charge our minimum fee charge of £1,250 to cover our time costs and the work involved with the research, analysis and reporting. This fee will be invoiced to your direct once this decision has been advised.

Please note that should any protection product be cancelled in the early years of establishment (normally the first 48 months) this may result in a part of the commission being claimed back from us by the product provider if this was the agreed advice fee option. In this scenario we will raise a further invoice representing the balance of reclaimed commission for direct settlement by you.

Providing information to your insurer

Your protection cover is based upon the information you provide to the insurance company. All clients must disclose all 'material facts' (any information that may influence the insurer's decision over cover or terms) prior to inception and up to the commencement of the policy. 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. Failure to provide accurate and up to date information may invalidate your cover and mean that a claim may not be paid.

ADDITIONAL INFORMATION

Communications and Call recording

All communication that we have with you will be in English, unless we agree an alternative language with you. We will normally communicate with you by post, e-mail, fax or telephone and we will ask you to confirm your instructions to us in writing as this helps us to avoid future misunderstandings. We do not accept any verbal instructions.

In order to meet our regulatory obligations and improve our services to you, we will record and may monitor calls to and from our landlines. Records will be kept in line with regulatory and statutory requirements and will be retained for a period of at least 6 years. Our mobile phone lines are not currently recorded.

If there are any forms of communication you would prefer us not to use, please advise us accordingly.

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. The termination will be without prejudice to the completion of transactions already initiated, if this is the case. Any transactions effected before termination are due a proportion of any charges for services accrued and shall be settled to the date of notification. Once the engagement letter is signed, this agreement shall apply until such time as it is superseded, replaced or terminated.

Client Money

The firm does not handle clients' money. We never accept a cheque made out to us (unless it is a cheque in settlement of fees, charges or disbursements for which we have sent you an invoice, which would be made payable to MKSFA or handle cash.

Data Protection

Your personal information is very important to us. We collect and process your personal data (as such term is defined in the UK General Data Protection Regulation ("GDPR")) in the course of providing our services. We are a data controller (as the term is defined in the GDPR) of such personal data. Full details of how we process personal data can be found in our privacy policy which is available on our website at <https://mooreks.co.uk/privacy-policy>

Conflicts of Interest

We will endeavour always to act in your best interests. We will take all appropriate steps to prevent conflicts of interest from arising. However, circumstances may occur that give rise to a conflict of interest or a potential conflict of interest. This could happen because one of our other clients may have some form of interest in business being transacted for you or we become aware that our interests or those of one of our other clients conflicts with your interests.

Should this happen, we will manage the conflict of interest in accordance with our conflict-of-interest policy. We will inform you about the conflict of interest and obtain your consent to proceed before we continue with our work for you and detail the steps we will take to manage the conflict. We will resolve the conflict of interest if it is possible to do so. If we acquire 10% or more of the voting rights or capital in an insurer, or vice versa, we will inform you in writing. A copy of our 'Conflicts of Interest' policy is available on request.

Benchmark Capital

Best Practice IFA Group, of which we are a member, is a subsidiary of Benchmark Capital Limited, which is wholly owned by Schroders plc. In the interest of disclosure, the companies that fall under Benchmark Capital Limited include Fusion Wealth Limited, Fusion Funds Limited and Bright Square Pensions which may feature in recommendations made to you. Additionally, as Benchmark Capital is associated with Schroders, you may receive advice recommendations for funds that are managed by Schroders (including Cazenove Capital Management). Benchmark Capital also have investments in other financial services firms, such as Rayner Spencer Mills Research (RSMR).

Fusion Wealth offer a discretionary fund management investment solution which may be recommended if it is suitable, this service consumes research services from RSMR. The Fusion Wealth discretionary fund management

investment solution may contain funds associated to the Schroders Group where the funds help to meet the objectives of the model, Fusion Wealth also offer a range of investment funds. For clarity the use of Fusion Wealth or its investment solutions, Fusion Funds, Bright Square Pensions, Schroders or Cazenove funds is not mandated and would only be used where it is a suitable solution to meet your financial objectives. All recommendations are made for the best interest of our clients, not the business, and Benchmark Capital group aims to create cost effective solutions and efficiencies which can benefit both consumers and our members. A board of directors have been appointed to maintain oversight and control of the companies within Benchmark Capital, and procedures are in place to monitor and safeguard our consumer's best interests.

Right to Cancel

We will inform you of your statutory right to cancel and the timeframes applicable in which to cancel, for life or pension contracts this is usually 30 days. However, there will be occasions where no statutory rights are granted, although this will be explained before any contract is concluded.

Complaints

Our complaints procedures are available on request. If you wish to register a complaint, please contact us in writing or e-mail to the "Complaints Manager" complaints@benchmarkcapital.co.uk Benchmark Capital Limited, Broadlands Business Campus, Langhurstwood Road, Horsham, West Sussex, RH12 4QP. Alternatively, you can telephone 01403 334455. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS) further details of the FOS can be found at www.financial-ombudsman.org.uk or by contacting them on 0800 023 4 567.

Compensation Scheme

We are covered by the Financial Services Compensation scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business, the circumstances of the claim and the eligibility of the claimant. Most types of investment, insurance, pension business and mortgages are covered by the FSCS up to specific limits, generally these limits are:

- **Investments** – most types of investment business are covered for up to a maximum of £85,000
- **Pensions** – most types of pension business are covered for up to a maximum of £85,000
- **Insurance** – most types of insurance contracts are covered for 90% of the claim, without any upper limit
- **Mortgages** – advising and arranging is covered up to a maximum of £85,000

Further information about this compensation scheme arrangement and limits that apply to the various types of business can be found on the FSCS website - www.fscs.org.uk or by contacting them on 0800 678 1100.

Regulation

MIFID II has introduced the requirement for Legal Entity Identifier's (LEIs) to be obtained for clients who are companies, charities or trusts. If you are a client who is a legal entity or structure, including a company, charity or trust, you will need to make arrangements to obtain a LEI code if you want the firm to continue to act on your instructions or make a decision to trade on your behalf from 3 January 2018 onwards. Your adviser will be able to provide further guidance on the application process.

Customer Classification

Each client with whom the firm does business is categorised to identify the level of regulatory protection applied. We believe in providing our clients with full regulatory protection and we propose to classify you as a 'Retail Client' for investment purposes. Where you have been classified as anything other than Retail, this may affect the level of protection available to yourself from the Financial Ombudsman Service, though these restrictions will be highlighted to you at the time of classification.

Target Market

Any recommendation made by an adviser will be after completing the appropriate product governance in relation to target market of funds and is conducive to your attitude to risk and in line with your current circumstances and objectives.

Fraud Prevention

MKSFA is committed to upholding the highest standards to preventing fraud and corruption from occurring and to developing an anti-fraud culture and adhering to the standards as required by the UK Bribery Act 2010 and Proceeds of Crime Act 2002. To achieve this the MKSFA Board will develop and maintain effective controls to prevent bribery, corruption and fraud and will take all such matters extremely seriously.

Sophisticated fraud attempts via email are notoriously hard to detect and ever-increasing in complexity. MKSFA will always remain vigilant and exercise caution whilst communicating with clients and will never send bank details or payment instructions via email, as it is not a secure medium. Should you ever receive such a request or instruction, please notify us immediately via telephone.

MKSFA will verify your identity before undertaking any business with you. To do this 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. The check may leave a 'footprint' on your credit file, but it will not affect your credit rating.



MOORE Kingston Smith
Financial Advisers

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Our Registered Office Address is: 9 Appold Street, London EC2A 2AP. We are registered in England and Wales No: 7694501. www.mksfa.co.uk.

Moore Kingston Smith Financial Advisers Limited' is a wholly owned subsidiary of Moore Kingston Smith LLP which is a dynamic, leading UK firm of accountants and business advisers who have been helping clients thrive since 1923. Moore Kingston Smith LLP is an independently owned partnership.

Moore Kingston Smith LLP is a multi-disciplinary practice regulated by the Institute of Chartered Accountants in England and Wales (ICAEW) and, in relation to certain legal services, by the Solicitors Regulation Authority (SRA) as a licensed body under the Legal Services Act 2007 (LSA). Our registered address is 9 Appold Street, London, EC2A 2AP.

Moore Kingston Smith Financial Advisers Limited fully aligns with the values and ethos of Moore Kingston Smith LLP which promotes greater collaboration for the benefit of our clients. With over 60 partners and more than 650 staff based in and around London, it is a leading member of the Moore Global Network, an international family made up of over 30,000 people across more than 100 countries.

Introduction

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Corporate Employee Benefit Services

We provide a comprehensive range of employee benefit services to corporate clients and trustees. We also provide wealth management services to individuals. We are bound by the rules of the FCA.

We offer advice on an 'Independent' basis. This means that we provide unbiased, unrestricted advice based on a comprehensive and fair analysis of the relevant market, giving due consideration to the full range of products available which may be suitable for you.

Law

These Terms of Business are governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.



OUR CORPORATE EMPLOYEE BENEFIT SERVICES

Initial Services

It is important that you know what to expect in terms of the services we provide, and that you understand our commitment to you in the provision of those services. We intend to be professional, clear, and fair in our dealings with you, and will always ensure that any service or advice provided is in your best interests.

Before making any recommendations we will carry out an assessment of your current circumstances so that we are able to act in your best interests. Our recommendations will be based on an assessment of a range of products that are sufficiently diverse in terms of their type and product providers to ensure that they meet your needs, based on your circumstances and objectives.

It is important that you share accurate and up to date information when we request details of your circumstances and objectives. If the information you provide to us is inaccurate, or if you restrict the information provided to us, then this could affect the suitability of our advice for your circumstances.

We offer you an initial discussion (at our cost) at which we will describe our services more fully and explain the payment options. If you decide to engage with us, we will:

- Ask you to review and sign a Client Services Agreement document to evidence our appointment;
- Gather and analyse information about your business, your needs, objectives, existing plans and arrangements;
- Establish whether there are any restrictions on the types of solution you are willing to consider;
- Research a sufficient range of products to develop the best solutions for you;
- Present our recommendations and actions in a written report, including details of any special risks associated with the products or solutions recommended.

Objectives and Restrictions

Following the issue of the Client Services Agreement document, any subsequent advice or recommendations offered to you will be based on your stated objectives and any restrictions you wish to place on the type of policies or companies you are willing to consider. If appropriate, details of your stated restrictions and objectives will be included in our recommendations. Unless confirmed in our initial discussion, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

Implementation

Once you feel that you are in a position to make a fully informed decision to proceed, and you have given us your consent to do so, we will begin the process of implementing our recommendations. Typically, this will involve us acting as an intermediary on your behalf with the relevant product provider or provider of services and we will assist you in completing all of the relevant forms and ensuring your applications are processed in a timely manner.

Ongoing Services

It is important to ensure that your arrangements are regularly reviewed. We aim to build a long-term relationship to ensure your products and solutions are up to date and remain appropriate for your requirements.

The ongoing suitability of the products and solutions that we have recommended will only be kept under review as part of an agreed ongoing service for which you agree to pay.

Where we agree an ongoing service this may include services such as:

- Appointment of a client services team who will be responsible for carrying out the services
- Review of your ongoing needs and objectives
- Implementation of any recommended solutions after agreeing any changes and subsequent costs associated with those changes
- Arrange an annual meeting with you to review the delivery of services and ensure your objectives are being met



- Provide ongoing e-mail and telephone support during normal working hours
- Provide ongoing administration support
- Conduct an annual employee presentation, if required
- Ensure that accurate membership details are maintained
- Conduct on your behalf all necessary communications with provider companies
- Answer any queries you receive from employees

Our ongoing service will be agreed with you in advance and confirmed in writing. These services are optional, and once implemented, can be cancelled should they no longer be required. It is important to be aware that, in the absence of a specific agreement to provide you with ongoing services, your plans will not be monitored unless you contact us to ask for a specific service.



COST OF OUR SERVICES

Fees

We will usually operate on a fixed fee basis and any services will be documented in a Client Services Agreement.

Any commission payments that are received by MKSFA from providers in respect of contracts sourced and placed by us for the benefit of you or your employees will be retained by us. A prediction of these amounts will be taken into account when arriving at the fees. In line with regulatory requirements these commissions will be disclosed in writing to you or, in the case of individual arrangements, to your employees. Commission received will be reported to you and if any of the commission is subsequently reclaimed by the Provider, we reserve the right to invoice you for the amount of commission that is reclaimed.

Any fees billed to us by third parties for authorised work carried out on your behalf, will normally be settled by MKSFA, and invoiced to you at cost, unless agreed with you otherwise.

The table below illustrates the typical fees for our services. The fees are illustrative only and may differ depending on the work undertaken and your specific needs. In all cases the specific terms and actual fees will be agreed with you in advance and documented in a Client Services Agreement document.

Fees for Group Employee Benefit Services

Fee

Group Life Assurance Initial Services, Consultancy and Implementation Ongoing Services, Consultancy and support	£1,500 £750 pa
Group Income Protection Initial Services, Consultancy and Implementation Ongoing Services, Consultancy and support	£1,500 £750 pa
Group Critical Illness Cover Initial Services, Consultancy and Implementation Ongoing Services, Consultancy and support	£1,500 £750 pa
Group Private Medical Insurance Initial Services, Consultancy and Implementation Ongoing Services, Consultancy and support	£1,500 £750 pa
Pensions Initial Services, Consultancy, Strategy and Implementation Ongoing Services, Consultancy and support *A per member charge may be payable for larger schemes	£3,000 £2,000 pa
Pensions Auto enrolment Simply Comply Initial Services, Consultancy and implementation Ongoing Services and support *A per member charge may be payable for larger schemes	£750 £500 pa

Notes

You will always know our fees before you make a decision to proceed. We don't hide our costs and we have a transparent charging structure, so you can be sure we are working efficiently for your benefit.

Our fees are calculated using the standard hourly rates shown below. All fee rates are reviewed annually and increased broadly in line with increases in Average Weekly Earnings (AWE) published for the immediately preceding September.

Hourly rate charge	
Financial Planner	£280
Paraplanner	£200
Administrator	£120

If we undertake initial research and analysis, but you subsequently do not proceed with our recommendations, we will raise an invoice for an agreed fee in order to recoup our costs. This payment will need to be made by cheque or bank transfer.

A charge may be applied even if you choose not to implement our recommendations. We reserve the right to charge you for services provided prior to cancellation of any recommended product within the cancellation period.

If you subsequently cease to pay premiums for a regular premium insurance policy and we are obliged to refund the commission that has been paid to us to the insurance provider, we reserve the right to charge you a fee representing the amount we have to repay. The commission clawback period is up to four years after commencement of the policy. In this instance, we will confirm the exact amount that will need to be repaid by you and the timescale over which it will need to be repaid.

Refunds and Cancellation Policy

Fees are payable after our professional advice services have been provided, and therefore refunds are not available in normal circumstances. Fees paid in respect of regular or annual services are not refundable. However, any ongoing services may be cancelled upon request. Please also see 'Right to Cancel' above, in respect of cancelling individual products or policies.

Should a refund be required due to any element of dissatisfaction on your part, this should be approached via our normal Complaints procedure as outlined above. We will try to resolve the issue to your satisfaction, which may include offering a discretionary refund.

Value added Tax

No VAT is payable on our fees where the work we carry out is primarily intermediary in nature. VAT may be payable on any fees where the work is not primarily of an intermediary nature. We will confirm whether VAT is payable for each of the services we provide in the Client Services Agreement. All fees quoted exclude VAT and disbursements, which are payable in addition

All fee rates are reviewed as at 1 January.

ADDITIONAL INFORMATION

Communications and Call recording

All communication that we have with you will be in English, unless we agree an alternative language with you. We will normally communicate with you by post, e-mail, fax or telephone and we will ask you to confirm your instructions to us in writing as this helps us to avoid future misunderstandings. We do not accept any verbal instructions.

In order to meet our regulatory obligations and improve our services to you, we will record and may monitor calls to and from our landlines. Records will be kept in line with regulatory and statutory requirements and will be retained for a period of at least 6 years. Our mobile phone lines are not currently recorded.

If there are any forms of communication you would prefer us not to use, please advise us accordingly.

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. The termination will be without prejudice to the completion of transactions already initiated, if this is the case. Any transactions effected before termination are due a proportion of any charges for services accrued and shall be settled to the date of notification. Once the engagement letter is signed, this agreement shall apply until such time as it is superseded, replaced or terminated.

Client Money

The firm does not handle clients' money. We never accept a cheque made out to us (unless it is a cheque in settlement of fees, charges or disbursements for which we have sent you an invoice, which would be made payable to MKSFA or handle cash.

Data Protection

Your personal information is very important to us. We collect and process your personal data (as such term is defined in the UK General Data Protection Regulation ("GDPR")) in the course of providing our services. We are a data controller (as the term is defined in the GDPR) of such personal data. Full details of how we process personal data can be found in our privacy policy which is available on our website at <https://mooreks.co.uk/privacy-policy>

Conflicts of Interest

We will endeavour always to act in your best interests. We will take all appropriate steps to prevent conflicts of interest from arising. However, circumstances may occur that give rise to a conflict of interest or a potential conflict of interest. This could happen because one of our other clients may have some form of interest in business being transacted for you or we become aware that our interests or those of one of our other clients conflicts with your interests.

Should this happen, we will manage the conflict of interest in accordance with our conflict-of-interest policy. We will inform you about the conflict of interest and obtain your consent to proceed before we continue with our work for you and detail the steps we will take to manage the conflict. We will resolve the conflict of interest if it is possible to do so. If we acquire 10% or more of the voting rights or capital in an insurer, or vice versa, we will inform you in writing. A copy of our 'Conflicts of Interest' policy is available on request.

Benchmark Capital

Best Practice IFA Group, of which we are a member, is a subsidiary of Benchmark Capital Limited, which is wholly owned by Schroders plc. In the interest of disclosure, the companies that fall under Benchmark Capital Limited include Fusion Wealth Limited, Fusion Funds Limited and Bright Square Pensions which may feature in recommendations made to you. Additionally, as Benchmark Capital is associated with Schroders, you may receive advice recommendations for funds that are managed by Schroders (including Cazenove Capital Management). Benchmark Capital also have investments in other financial services firms, such as Rayner Spencer Mills Research (RSMR).

Fusion Wealth offer a discretionary fund management investment solution which may be recommended if it is suitable, this service consumes research services from RSMR. The Fusion Wealth discretionary fund management



investment solution may contain funds associated to the Schroders Group where the funds help to meet the objectives of the model, Fusion Wealth also offer a range of investment funds. For clarity the use of Fusion Wealth or its investment solutions, Fusion Funds, Bright Square Pensions, Schroders or Cazenove funds is not mandated and would only be used where it is a suitable solution to meet your financial objectives. All recommendations are made for the best interest of our clients, not the business, and Benchmark Capital group aims to create cost effective solutions and efficiencies which can benefit both consumers and our members. A board of directors have been appointed to maintain oversight and control of the companies within Benchmark Capital, and procedures are in place to monitor and safeguard our consumer's best interests.

Right to Cancel

We will inform you of your statutory right to cancel and the timeframes applicable in which to cancel, for life or pension contracts this is usually 30 days. However, there will be occasions where no statutory rights are granted, although this will be explained before any contract is concluded.

Complaints

Our complaints procedures are available on request. If you wish to register a complaint, please contact us in writing or e-mail to the "Complaints Manager" complaints@benchmarkcapital.co.uk Benchmark Capital Limited, Broadlands Business Campus, Langhurstwood Road, Horsham, West Sussex, RH12 4QP. Alternatively, you can telephone 01403 334455. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS) further details of the FOS can be found at www.financial-ombudsman.org.uk or by contacting them on 0800 023 4 567.

Compensation Scheme

We are covered by the Financial Services Compensation scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business, the circumstances of the claim and the eligibility of the claimant. Most types of investment, insurance, pension business and mortgages are covered by the FSCS up to specific limits, generally these limits are:

- **Investments** – most types of investment business are covered for up to a maximum of £85,000
- **Pensions** – most types of pension business are covered for up to a maximum of £85,000
- **Insurance** – most types of insurance contracts are covered for 90% of the claim, without any upper limit
- **Mortgages** – advising and arranging is covered up to a maximum of £85,000

Further information about this compensation scheme arrangement and limits that apply to the various types of business can be found on the FSCS website - www.fscs.org.uk or by contacting them on 0800 678 1100.

Regulation

MIFID II has introduced the requirement for Legal Entity Identifier's (LEIs) to be obtained for clients who are companies, charities or trusts. If you are a client who is a legal entity or structure, including a company, charity or trust, you will need to make arrangements to obtain a LEI code if you want the firm to continue to act on your instructions or make a decision to trade on your behalf from 3 January 2018 onwards. Your adviser will be able to provide further guidance on the application process.

Customer Classification

Each client with whom the firm does business is categorised to identify the level of regulatory protection applied. We believe in providing our clients with full regulatory protection and we propose to classify you as a "Corporate Retail Client" for investment purposes. Where you have been classified as anything other than Retail, this may affect the level of protection available to yourself from the Financial Ombudsman Service, though these restrictions will be highlighted to you at the time of classification.

Fraud Prevention

MKSFA is committed to upholding the highest standards to preventing fraud and corruption from occurring and to developing an anti-fraud culture and adhering to the standards as required by the UK Bribery Act 2010 and Proceeds of Crime Act 2002. To achieve this the MKSFA Board will develop and maintain effective controls to prevent bribery, corruption and fraud and will take all such matters extremely seriously.



Sophisticated fraud attempts via email are notoriously hard to detect and ever-increasing in complexity. MKSFA will always remain vigilant and exercise caution whilst communicating with clients and will never send bank details or payment instructions via email, as it is not a secure medium. Should you ever receive such a request or instruction, please notify us immediately via telephone.

MKSFA will verify your identity before undertaking any business with you. To do this 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. The check may leave a 'footprint' on your credit file, but it will not affect your credit rating.





MOORE Mortgages UK

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About Us

Moore Mortgages UK is a trading style of Moore Kingston Smith Financial Advisers Limited (“MKSFA”), who is an appointed representative of Best Practice IFA Group Limited, which is authorised and regulated by the Financial Conduct Authority (‘FCA’), 12 Endeavour Square, London, E20 1JN. Our Financial Services Register number is 558116.

Our Registered Office Address is: 9 Appold Street, London, EC2A 2AP. We are registered in England and Wales No: 7694501. www.mksfa.co.uk

Moore Kingston Smith Financial Advisers Limited is a wholly owned subsidiary of Moore Kingston Smith LLP which is a dynamic, leading UK firm of accountants and business advisers who have been helping clients thrive since 1923. Moore Kingston Smith LLP is an independently owned partnership.

Moore Mortgages UK fully aligns with the values and ethos of Moore Kingston Smith LLP which promotes greater collaboration for the benefit of our clients. With over 60 partners and more than 650 staff based in and around London, it is a leading member of the Moore Global Network, an international family made up of over 30,000 people across more than 100 countries.

Our Services

When you put your trust in others to look after you, your family and your finances, you need complete confidence and total reassurance that they will provide competent, honest and valuable advice every step of the way. Members of Best Practice IFA Group Limited provide a service with integrity, designed to do exactly that, with personal attention and ongoing commitment for your added peace of mind.

We are a business that is built on the foundation of providing a personal ‘hands on’ approach. This exceptional attention to detail gives you the comfort, trust, and confidence you would expect from someone dealing with your finances and your family’s future.

You will always know our fees before you make a decision to proceed. We do not hide our costs and have a transparent charging structure, so you can be sure we are working efficiently for your benefit.

Understanding your needs, goals and individual concerns is the first and most important stage of our relationship. When we have spent time listening to you, you can expect to receive uncomplicated, sensible, and unambiguous advice to suit your specific circumstances. We will always respond to your questions or queries in a friendly, personal, and professional manner and want you to know that all our dealings with you are important and are prioritized accordingly. We will endeavour to provide the service you expect and quality of advice you deserve.

Client Agreement – Mortgages and Insurance

Introduction

This document is aimed at providing you with a brief overview of our firm and to introduce our services to you in more detail, from which you may then select the service and remuneration package that best suits your needs. We will discuss this with you so that you fully understand what is offered and how it will benefit you. Should you have any questions on any element of this please do not hesitate to ask us.

Moore Mortgages UK is a member of Best Practice IFA Group Limited, which is a network that promotes a high level of market standards through the provision of back-up resource, training, and support. This means that our clients can be offered a bespoke service, with my advice and product recommendations being more efficient and effective. Our objective is to help you achieve your objectives with a high degree of clarity and understanding. The aim is to provide financial advice that will endure into the future and assist in the realisation of your long-term goals.

Moore Kingston Smith Financial Advisers Limited

9 Appold Street, London EC2A 2AP

Telephone 020 7566 4000 **Fax** 020 7566 4010 www.mksfa.co.uk

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Financial Conduct Authority (FCA). Our FCA number is 558116. Moore Mortgages UK is a trading name of Moore Kingston Smith Financial Advisers Limited, a wholly owned subsidiary of Moore Kingston

Smith LLP. Registered in England and Wales: No. 07694501 Registered office: 9 Appold Street, London EC2A 2AP



We are not limited in the range of mortgages we will consider for you. We have a firm commitment to the independent sector and believe that this route will stand the test of time. We offer a comprehensive range of mortgages from across the market, but not deals that you can obtain by going direct to the lender.

Please retain this record for confirmation of our terms and charges as discussed at our initial meeting, and as confirmation that the information below has been disclosed to you orally during our initial meeting.

To achieve your goals, we follow a code of ethics and conduct. As such, we commit to:

- Give fair and proper consideration to your interests and requirements and obtain relevant information necessary for this purpose.
- Avoid conflicts between our professional duties to customers, our personal interests and those of competing clients.
- Act with due skill, care and diligence at all times, whilst observing the limitations of our competence and authorisation.
- Conduct all dealings in an open, fair, honest and trustworthy manner through clear and understandable communications.
- Provide suitable and objective recommendations to our customers, accounting for all laws and regulations.
- Not provide or accept any money, gifts, loans or any other benefit or preferential treatment.

As part of our commitment towards professionalism, we:

- Give impartial and comprehensive advice.
- Provide you with a clear record of the advice and rationale for recommendations made.
- Act on your behalf and not of a lender, product or service provider.
- Are assessed to be fit and proper.
- Are assessed as competent to undertake an advisory role.
- Are required to constantly increase knowledge and market awareness by undertaking professional development.
- Are open and transparent in all dealings with you.
- Have access to market leading technology to enable the provision of an efficient service.
- Give you access to information held on our systems that relates to you.

Advice Services

We can advise on and arrange Mortgages, Life Assurance, Protection & General Insurance. We are bound by the rules of the FCA and for your added protection, we also maintain Professional Indemnity Insurance.

Moore Mortgages UK are authorised to provide products and services to UK residents, whilst on UK soil. The definition used of a "UK resident" is very simply based on "habitual residency", which will be achieved if the individual has been in the UK for 183 or more days in the previous 12 months.

We offer advice on an "Independent" basis. This means that we provide unbiased, unrestricted advice based on a comprehensive and fair analysis of the relevant market, giving due consideration to the full range of mortgage and life products available in the marketplace which may be suitable for you.

With regards to products, we have arranged for you, these will not be kept under review unless we have been specifically asked to do so by you.

However, we may contact you in the future by means of an unsolicited promotion should we wish to contact you to discuss the relative merits of a product or service which we feel may be of interest to you.

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Advice options

We offer a variety of advice options including:

- Full Advice on areas stated within the Advice Services section
- Focused Advice (approaching limited aspects of financial planning only)
- Execution Only (for one-off transactions instructed by you). This option is only available for protection plans

We will confirm which of these advice options will be provided prior to your agreement to proceed and where you have elected for a Focused Advice service; we will provide information about the types of product and areas of advice that we will consider for our recommendation.

Buy-to-Let Mortgages (BTL)

In most cases, buy-to-let mortgages are **not** regulated by the Financial Conduct Authority (FCA), however there are some additional protections for consumer buy-to-let mortgage customers.

Buy-to-Let (Non-Regulated)

Buy-to-let mortgages entered into by way of a business are **not** regulated by the Financial Conduct Authority (FCA).

If you arrange a buy-to-let mortgage in respect of one of the following reasons, then you will be deemed to be taking out a buy-to-let mortgage 'by way of business' and therefore non regulated.

- A new property being purchased for the sole purpose of being let
- An existing property that neither yourself (or a close relative) have previously resided in
- An existing property which either yourself (or a close relative) have previously resided, but you own another property which is let subject to rental agreement and / or on which there is an existing buy-to-let mortgage
- An existing property which either yourself (or a close relative) have previously resided, but you have consciously chosen to let rather than sell the property

Please Note: Commercial mortgages are also not regulated by the Financial Conduct Authority (FCA).

Consumer BTL (Regulated)

A consumer buy-to-let mortgage is defined as a buy-to-let mortgage which is **not** entered into 'by way of business'.

In this instance a buy-to-let mortgage will usually be treated as a consumer buy-to-let mortgage if you (or a close relative) have, at any point, lived in the property (unless you already own other rental properties). Defined as follows:

You are looking to arrange a buy-to-let mortgage in respect of a property you have previously resided in, and that you do not own any other rental properties. We will therefore treat you as a **Consumer Buy-to-Let mortgage (CBTL)** customer

In most cases advising on and arranging buy-to-let mortgages is **not** regulated by the Financial Conduct Authority.

Data Protection

We collect and process your personal data (as such term is defined in the UK General Data Protection Regulation ("GDPR")) in the course of providing our services. We are a data controller (as the term is defined in the GDPR) of such personal data. Full details of how we process personal data can be found in our Privacy Notice, at <https://mooreks.co.uk/privacy-policy/>

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Objectives and Restrictions

Following the issue of this document, any subsequent advice or recommendation offered to you will be based on your stated objectives, acceptable level of risk and any restrictions you wish to place on the type of mortgages, policies or companies you are willing to consider. Details of your stated restrictions and objectives will be included in the Suitability Report we will issue to you to confirm our recommendation. Unless confirmed in our initial discussion, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

Accounting to Customers

Unless in exceptional circumstances, we will confirm to you in writing the basis or our reason for recommending the transaction executed on your behalf.

If you wish to increase your existing borrowing secured on a property which is subject to a regulated mortgage, either unsecured lending or a second charge loan may be more appropriate for you, however these may not always be considered as part of any recommendation.

Right to Cancel

In most cases you can exercise a right to cancel, by withdrawing from the contract recommended to you. In general terms you will normally have a 30-day cancellation period for a pure protection policy and payment protection contracts and a 14-day cancellation period for all other policies. Additionally, in most instances you will not be able to exercise a right to cancel a mortgage contract, unless the contract is concluded at a distance (i.e. no face to face advice), at which point you will have a 14 day cancellation period. Finally, any contracts arranged at your explicit consent (normally referred to as 'execution only') do not provide cancellation rights.

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. The check may leave a 'soft footprint' on your credit file, it will not affect your credit rating.

Providing information to a lender and or insurer

Your mortgage approval and or protection cover is based upon the information you provide to the lender/insurance company. All clients must disclose all 'material facts' (any information that may influence the lender and or insurer's decision over a loan, cover or terms) prior to inception and up to the commencement of the mortgage/policy. 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.

Failure to provide accurate and up to date information may lead to your offer being withdrawn and or invalidate your cover and mean that a claim may not be paid.

Documentation

All Policy Documents or Lender's Offer 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.

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The Cost of our Services

This agreement is designed to outline the basis on which we charge for our services in relation to the investigation, research and placement of a mortgage and or insurance product on your behalf and is to confirm and formalise our recent conversation regarding the service which we provide. We will require you to provide up to date and accurate information of your personal circumstances and financial objectives. Having established your needs, we will then source a suitable product for you. We will then report to you in writing clearly documenting our recommended course of action. Our recommendations will be made on the basis of the written information provided by you and will take into account the objectives stated by you.

Please be aware that there could be other fees that will be required to be paid by you, such as arrangement fee to the lender we may recommend (mortgages). All such fees will be disclosed in writing to you.

All information given to us, and the recommendations and advice provided by us to you will be kept confidential and will not be disclosed to anyone, except as we agree in writing or to whom we are regulatory obliged to. You may, however, request that a copy of your details be made available to your Accountant or Solicitor.

When you receive your written report, it will be your decision alone to implement the recommendation. In order that there may be no future misunderstanding, it is for our mortgage/insurance advice services that you will pay a fee under this agreement.

Mortgages

You can pay for our mortgage services by either a fee or commission from the mortgage lender (where this is available).

Administration Fee

We charge an administration fee of £300 per application. This is on or before the submission of a mortgage application and is non-refundable. This fee is to cover the cost of administration and processing of your mortgage application.

Mortgage Advice Fee

Option1) Paying by commission from the lender (where available)

No advice fee is charged directly to you for our mortgage services. We will receive a commission from your chosen mortgage lender. The amount we receive will be disclosed on the European Standardised Information Sheet (ESIS) you will receive relating to your chosen mortgage.

Option 2) Percentage Based Fee (where option 1 is not applicable)

We charge an advice fee of 0.5% of the loan amount to be borrowed under your mortgage. This fee is payable on completion of your mortgage. For example:

- For a mortgage of £1,000,000 our fee will be £5,000
- For a mortgage of £2,000,000 our fee will be £10,000

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Protection Planning

Our advised protection planning services are suitable if you are looking for the best way to protect you, your family and/ or your business through products, such as critical illness cover, health insurance and life cover.

We advise on non-investment protection products e.g. term assurance, income protection and critical illness from a range of insurers. We will provide you with a personal recommendation that is based on a fair and personal analysis of the market.

As a Chartered firm of independent financial advisers, we will always provide you with both (i) a commission inclusive premium disclosing the commission we will receive from the product provider and (ii) a nil commission premium quoting the fee that would be payable directly by you, so that you can make an informed decision before we carry out any business for you.

You can therefore choose to pay for our advised protection services by either; 1) Moore Mortgages UK receiving commission (where this is available), 2) paying a direct fee to Moore Mortgages UK or 3) a combination of direct fee and commission.

Option 1) Moore Mortgages UK receiving commission (where this is available)

The quoted premiums are inclusive of the levels of commission payable to Moore Mortgages UK by the insurance company. We therefore do not charge you an additional fee for our research, advice, and implementation subject to our minimum fees being covered by this proposed commission.

This advice option is available to you if the proposed commission payable is greater than our minimum fee that would normally be calculated at £1,250 per application; plus £250 for each life insurance trust if applicable.

Option 2) Paying a direct fee

Moore Mortgages UK will charge you a fee direct by invoice for providing the protection advice and dealing with the insurance company during the underwriting process.

In relation to non-investment protection contracts, paying for our advice via a fee will usually result in a lower monthly premium, and if you wish us to work on a fee basis the fee will be based on the complexity of the case and the length of time it takes us to deliver the advice and implementation.

This advice option is subject to a minimum fee that would normally be calculated as the greater of; 75% of the level of commission that would normally be payable to Moore Mortgage UK or £1,250 per application; plus £250 for each life insurance trust if applicable.

Option 3) Combination of direct fee and commission

You choose for any commission that Moore Mortgages UK would normally receive from the product provider to be used to offset our advice fee. If this is lower than our minimum fee that would normally be calculated at £1,250 per application; plus £250 for each life insurance trust if applicable you would be invoiced for the difference.

It is also possible for any level of the proposed commission to be used to offset some or all of the advice fee with the balance of the advice fee to be payable direct by yourself. Any surplus commission can then be rebated in order to reduce the standard term premium quoted.

The following examples show what our typical costs may be:

Single male, aged 40, non smoker, requiring protection against death (and critical illness) based on £500,000 of cover over 25 years						
	Option 1 - Commission payable to MKSFA from provider to cover advice fees			Option 2 - Fee payable to MKSFA from client for advice		
	Monthly Premium	Commission	Advice Fee Payable	Monthly Premium	Commission	Advice Fee Payable
Life only	£33.40	£627.70	£622.30	£24.97	£0.00	£1,250.00
Life with CI	£233.71	£5,462.32	£0.00	£186.88	£0.00	£4,096.74

Moore Kingston Smith Financial Advisers Limited

9 Appold Street, London EC2A 2AP

Telephone 020 7566 4000 Fax 020 7566 4010 www.mksfa.co.uk

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Smith LLP. Registered in England and Wales: No. 07694501 Registered office: 9 Appold Street, London EC2A 2AP



Payment of Fees

Direct fees for our services will be payable to our Principal firm, Best Practice IFA Group Ltd which is authorised and regulated by the Financial Conduct Authority.

Once we have been engaged to formally provide protection advice through any of these three advice fee options, then you choose not to proceed with the protection policy for whatever reason we shall have to charge our minimum fee charge of £1,250 to cover our time costs and the work involved with the research, analysis, and reporting. This fee will be invoiced to your direct once this decision has been advised.

Please note that should any protection product be cancelled in the early years of establishment (normally the first 48 months) this may result in a part of the commission being claimed back from us by the product provider if this was the agreed advice fee option. In this scenario we will raise a further invoice representing the balance of reclaimed commission for direct settlement by you.

ADDITIONAL INFORMATION

Communications and Call recording

All communication that we have with you will be in English unless we agree an alternative language with you. We will normally communicate with you by post, e-mail, fax or telephone and we will ask you to confirm your instructions to us in writing as this helps us to avoid future misunderstandings. We do not accept any verbal instructions.

In order to meet our regulatory obligations and improve our services to you, we will record and may monitor calls to and from our landlines. Records will be kept in line with regulatory and statutory requirements and will be retained for a period of at least 6 years. Our mobile phone lines are not currently recorded.

If there are any forms of communication you would prefer us not to use, please advise us accordingly.

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. The termination will be without prejudice to the completion of transactions already initiated if this is the case. Any transactions effected before termination are due a proportion of any charges for services accrued and shall be settled to the date of notification. Once the engagement letter is signed, this agreement shall apply until such time as it is superseded, replaced or terminated.

Client Money

The firm does not handle clients' money. We never accept a cheque made out to us (unless it is a cheque in settlement of fees, charges or disbursements for which we have sent you an invoice, which would be made payable to Moore Mortgages UK or handle cash.

Material Interest

Occasions can arise where we, or one of our customers, will have some form of interest in business that we are transacting for you. If this happens, or we become aware that our interests or those of one of our other customers conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions and detail the steps we will take to ensure fair treatment.

We have arrangements in place to ensure our clients are treated fairly, and we have a conflict-of-interest policy in place to help us manage the risks. You may ask for a copy of this policy at any time. This is intended to operate, monitor, and maintain effective organisational and administrative arrangements with a view to taking all reasonable steps to prevent conflicts of interest.

Conflicts of Interest

We will endeavour always to act in your best interests. We will take all appropriate steps to prevent conflicts of interest from arising. However, circumstances may occur that give rise to a conflict of interest or a potential

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conflict of interest. This could happen because one of our other clients may have some form of interest in business being transacted for you or we become aware that our interests or those of one of our other clients conflicts with your interests.

Should this happen, we will manage the conflict of interest in accordance with our conflict-of-interest policy. We will inform you about the conflict of interest and obtain your consent to proceed before we continue with our work for you and detail the steps we will take to manage the conflict. We will resolve the conflict of interest if it is possible to do so. If we acquire 10% or more of the voting rights or capital in an insurer, or vice versa, we will inform you in writing. A copy of our 'Conflicts of Interest' policy is available on request.

Benchmark Capital

Best Practice IFA Group, of which we are a member, is a subsidiary of Benchmark Capital Limited, which is wholly owned by Schroders plc.

Right to Cancel

We will inform you of your statutory right to cancel and the timeframes applicable in which to cancel. In general terms you will normally have a 30-day cancellation period for a pure protection policy and payment protection contracts and a 14-day cancellation period for all other policies. However, there will be occasions where no statutory rights are granted, although this will be explained before any contract is concluded.

The start of the cancellation period will normally begin, for pure protection policies, when you are informed that the contract has been concluded or, if later, when you have received the contractual terms and conditions. In other cases, the cancellation period will begin on the day the contract is concluded or, if later, the day on which you receive the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be issued to you.

Complaints

Our complaints procedures are available on request. If you wish to register a complaint, please contact us in writing or e-mail to the "Complaints Manager" complaints@benchmarkcapital.co.uk Benchmark Capital Limited, Broadlands Business Campus, Langhurstwood Road, Horsham, West Sussex, RH12 4QP. Alternatively, you can telephone 01403 334455. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS) further details of the FOS can be found at www.financial-ombudsman.org.uk or by contacting them on 0800 023 4 567.

Compensation Scheme

We are covered by the Financial Services Compensation scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business, the circumstances of the claim and the eligibility of the claimant. Most types of investment, insurance, pension business and mortgages are covered by the FSCS up to specific limits, generally these limits are:

- Investments** - most types of investment business are covered for up to a maximum of £85,000
- Pensions** - most types of pension business are covered for up to a maximum of £85,000
- Insurance** - most types of insurance contracts are covered for 90% of the claim, without any upper limit
- Mortgages** - advising and arranging is covered up to a maximum of £85,000. Excludes non-regulated buy-to-lets (BTL) and commercial mortgage contracts

Further information about this compensation scheme arrangement and limits that apply to the various types of business can be found on the FSCS website - www.fscs.org.uk or by contacting them on 0800 678 1100.

Regulation

MIFID II has introduced the requirement for Legal Entity Identifier's (LEIs) to be obtained for clients who are companies, charities or trusts. If you are a client who is a legal entity or structure, including a company, charity or trust, you will need to make arrangements to obtain a LEI code if you want the firm to continue to act on your instructions or make a decision to trade on your behalf from 3 January 2018 onwards. Your adviser will be able to provide further guidance on the application process.

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Customer Classification

Each client with whom the firm does business is categorised to identify the level of regulatory protection applied. We believe in providing our clients with full regulatory protection and we propose to classify you as a 'Retail Client' for investment purposes. Where you have been classified as anything other than Retail, this may affect the level of protection available to yourself from the Financial Ombudsman Service, though these restrictions will be highlighted to you at the time of classification.

Fraud Prevention

Moore Mortgages UK is committed to upholding the highest standards to preventing fraud and corruption from occurring and to developing an anti-fraud culture and adhering to the standards as required by the UK Bribery Act 2010 and Proceeds of Crime Act 2002. To achieve this the Board will develop and maintain effective controls to prevent bribery, corruption and fraud and will take all such matters extremely seriously.

Sophisticated fraud attempts via email are notoriously hard to detect and ever-increasing in complexity. Moore Mortgages UK will always remain vigilant and exercise caution whilst communicating with clients and will never send bank details or payment instructions via email, as it is not a secure medium. Should you ever receive such a request or instruction, please notify us immediately via telephone.

Moore Mortgages UK will verify your identity before undertaking any business with you. To do this 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. The check may leave a 'footprint' on your credit file, but it will not affect your credit rating.

Law

This Client Agreement and all dealings between Moore Mortgages UK and you, will be governed by and construed in accordance with English law. The English courts will have exclusive jurisdiction to settle any disputes or claims which may arise out of or in connection with this agreement, and all dealings between us and you for which purpose all parties agree to submit to such jurisdiction.

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