

## Member Application

### 1 Introduction

Please refer to Yorsipp's Prestige SIPP Key Features for further information on the Yorsipp Registered Pension Scheme, prior to completing this application form. Yorsipp Ltd is not authorised to provide financial advice and would strongly recommend that advice is sought from an FCA regulated Financial Adviser. If you do not currently have an adviser, you may wish to obtain details of advisers in your area via [www.unbiased.co.uk](http://www.unbiased.co.uk).

Please note that making a false declaration on this application can have serious consequences.

Incomplete information may cause delays in the processing of this application.

### 2 Personal Information

Name	Title	Forename(s)	Surname
Address			
	Postcode		
Home Tel No		Work Tel No	
Email Address		Mobile No	
Marital Status		Nationality	
Date of Birth		Spouse's Date of Birth	
N. I. Number		Member's Sex	<input type="checkbox"/> Male <input type="checkbox"/> Female
I do not have a National Insurance Number	<input type="checkbox"/>		
Tax Reference		Tax Reference District	
Expected Retirement Age		Country of Residence	

Please indicate here as to whether you wish Yorsipp to accept instructions from the email address detailed above  Yes  No

Employment Status   Employed    Self-Employed    Pensioner    Full Time Education    Unemployed    Other

If you have ticked "Other" please complete the following:   Caring for a person over age 16    Full time education

Unemployed    Other  (Please give details)

### 3 Protection against the Lifetime Allowance Charge

Have you registered with HM Revenue & Customs for protection against the Lifetime Allowance Charge?

Yes  No

If yes, please tick all that apply and provide a copy of the certificate or enter the HMRC reference number, as appropriate.

Enhanced Protection	<input type="checkbox"/>	Certificate Enclosed	<input type="checkbox"/>
Enhanced Protection with Lump Sum Protection	<input type="checkbox"/>	Certificate Enclosed	<input type="checkbox"/>
Primary Protection	<input type="checkbox"/>	Certificate Enclosed	<input type="checkbox"/>
Primary Protection with Lump Sum Protection	<input type="checkbox"/>	Certificate Enclosed	<input type="checkbox"/>
Fixed Protection (2012)	<input type="checkbox"/>	Certificate Enclosed	<input type="checkbox"/>
Fixed Protection 2014	<input type="checkbox"/>	Certificate Enclosed	<input type="checkbox"/>
Individual Protection 2014	<input type="checkbox"/>	Certificate Enclosed	<input type="checkbox"/>
Fixed Protection 2016	<input type="checkbox"/>	HMRC Reference	<input type="text"/>
Individual Protection 2016	<input type="checkbox"/>	HMRC Reference	<input type="text"/>

### 4 Contributions

Have you drawn flexible benefits from any UK Registered Pension Scheme? (i.e. Flexi Access Drawdown or Uncrystallised Funds Pension Lump Sum)

Yes  No

Earnings for Current Tax Year

	Member and Third Party Contributions	Employer Contributions	Nil Relief Contributions
Single	<input type="text" value="£"/> <i>net/gross*</i>	<input type="text" value="£"/> <i>gross</i>	<input type="text" value="£"/>
Regular	<input type="text" value="£"/> <i>net/gross*</i>	<input type="text" value="£"/> <i>gross</i>	<input type="text" value="£"/>

\* Delete as appropriate

Frequency of regular contributions:

Monthly  Quarterly  Half-yearly  Annually

Yorsipp will need to verify the identity of any person or company making contributions to your SIPP. Please speak to your adviser for further details or contact us if you do not have an adviser.

If your employer wishes to contribute to your SIPP please arrange for them to complete a Record of Payments Due form. Please visit our website or contact us if you require a copy of this form.

In Specie contributions? Yes  No  If yes, please contact us for further instruction.

### 5 Transfers

Are you transferring the benefits under one or more Registered Pension Scheme(s) into your SIPP?

Yes  No

If yes, please provide the following information and complete a separate SIPP Transfer In Application form for each transfer.

	Number	Total estimated value
Cash transfer	<input type="text"/>	<input type="text"/>
In specie	<input type="text"/>	<input type="text"/>

## 6 Investment Instructions

The relevant sections have been completed on the attached Myddleton Croft Investment Managers Discretionary Management Agreement.

## 7 Benefits

Do you intend to commence benefits immediately? Yes  No

Are you currently in receipt of benefits? Yes  No

If yes, please complete a SIPP Benefit Payment Form.

## 8 Expression of Wish

On your death, your remaining Individual Funds will be applied in accordance with the rules of the Scheme to provide lump sum and/or pension death benefits. Within the overall limits of the tax legislation, the rules give wide discretion over the exact form of benefits, and the recipients.

Do you want the Scheme Trustees to consider paying benefits to a particular individual(s), a trust, or a charity? Yes  No

If yes, please complete a SIPP Member Expression of Wish Form, which is available on request or from our website:  
<http://www.yorsipp.com/literature/>

## 9 Financial Adviser Details

Name	Title	Forename(s)	Surname
Company Name			
Address			
	Postcode		
Tel No		Mobile No	
Email Address		FCA Reg No	

Do you wish your Financial Adviser to receive remuneration from your Yorsipp Plan?  Yes  No

Do you wish us to accept investment instructions from your financial adviser?  Yes  No

Remuneration	Initial (Set Up)	Amount	£	or	Percentage	%
	Annual (Renewal)	Amount	£	or	Percentage	%

Annual fees are generally paid annually at the time Yorsipp produces the Annual Valuation Statement. Percentage-based annual fees will be calculated using the total fund value at that time.

Any additional fees must be submitted by an invoice signed off by the member.

## 10 Member Declaration

I wish to become a member of the Yorsipp Registered Pension Scheme.

I understand that I will only be eligible to receive tax relief on my contributions if I meet at least one of the following criteria:

- I have relevant UK earnings chargeable to UK income tax for that year; or
- I have been tax resident in the UK at some time during that year; or
- I was tax resident in the UK at some time during the five tax years immediately before that year and when I became a member of the pension scheme; or
- I or my spouse / civil partner have, for that year, general earnings from overseas Crown employment subject to UK tax.

I agree to be bound by the Trust Deed and Rules of the scheme and as amended from time to time.

I have received and read the Yorsipp Prestige SIPP Key Features.

I declare that the 'total' contributions to any UK registered pension scheme in respect of which I am entitled to receive tax relief, will not exceed the higher of the basic amount or my relevant UK earnings and in any event shall not exceed the Annual Allowance as determined by HM Revenue & Customs. I understand that the reduced Money Purchase Annual Allowance will apply where I have accessed benefits flexibly from any UK Registered Pension Scheme.

I declare that to the best of my knowledge and belief the information provided on this form is correct and complete. I further declare that to the best of my knowledge and belief the above declaration concerning tax relief is correct.

I declare that I will give notice to the Scheme Administrator if an event occurs which may affect my entitlement to tax relief on my contributions by the later of 5 April in year of assessment or 30 days from the date of its occurrence. These include:

- I cease to be a UK resident
- I contribute in excess of the basic amount, 100% of my earnings or the annual allowance (whichever is lower)
- I cease to have UK relevant earnings
- I access pension benefits flexibly from any UK Registered Pension Scheme
- I change my permanent residential address
- I apply for or lose any protection against the Lifetime Allowance Charge

I understand that if I have not used all of my Annual Allowance in one or more of the last three tax years, it may be possible to carry forward any unused amounts to the current tax year. There is no carry forward of the Money Purchase Annual Allowance.

I accept the Yorsipp Ltd and Yorsipp (Trustees) Ltd fees (as amended from time to time) and that they will be deducted from my fund. Should additional administration require to be carried out by Yorsipp I understand and accept that an extra cost may be incurred and applied to my fund.

I consent to my Financial Adviser receiving fees as detailed in the Financial Adviser Details section until such a time as I cancel them in writing. I understand this is an agreement between me and my adviser and that Yorsipp simply facilitates the payment. Due to the strict rules surrounding payments made from a pension scheme, I understand that Yorsipp may request further information from my financial adviser before making a payment.

I understand and accept it is my responsibility to ensure that the appropriate cleared funds are available to pay any fees (financial adviser or administration) that are due to be paid from my fund.

In the event that insufficient liquid funds are available within my SIPP for Yorsipp's fees to be deducted, I understand and accept that Yorsipp may invoice me directly.

I wish to nominate the persons named in the SIPP Member Expression of Wish form to receive any death benefits payable under the scheme on my death. I understand that this request does not bind the trustees of the scheme to carry out my wishes.

If this Application Form is being submitted in respect of a child under the age of 16 it is hereby declared that it is being signed on the child's behalf by a parent or legal guardian.

If this Application Form is being submitted in respect of a person who by reason of mental disorder is incapable of managing his affairs or by reason of physical disability has difficulty in signing documents for the management of his affairs it is hereby declared that it is being signed on that persons behalf by his/her attorney or guardian.

I understand that to comply with anti-money laundering rules, Yorsipp Limited and/or Yorsipp (Trustees) Limited must carry out various checks and procedures and will not be ready to commence work instructed by me or for me until these procedures have been completed to our satisfaction. I further understand that you may use the services of an electronic provider to verify any information provided to you.

**Instructions**

The member should give all instructions or notices regarding the scheme to the Trustees as Trustees and Administrator. The Trustees may act upon oral, facsimile instruction or electronic instructions in a form acceptable to the Trustees but reserve the right to refuse to act until the original written instruction is received. Subject to the aforesaid, any notice, request or consent under this agreement shall be in writing. Any notice to the member shall be sufficiently served if sent by first class post to the member’s address as stated herein or otherwise as formally notified to the Trustee. Any notice to the Trustee to be sufficiently served shall require to be sent by first class recorded delivery post to the Registered Office concerned, marked for the attention of the Company Secretary or other such official as the party concerned may from time to time intimate in writing to the member. Any notice sent by first class post shall be deemed to have been duly served on expiry of two days after the day of posting. In proving service it shall be sufficient to prove that the envelope containing the notice was duly addressed to the party concerned and in accordance with this clause and posted to the place to which it was so addressed.

If agreed with you in advance Yorsipp may accept instructions from you by e-mail provided that such instructions bear to have been sent from an e-mail address which has been notified to us for this purpose. Yorsipp will send you written confirmation that we have acted on your instructions by post to your address and in the event that the instruction was not sent by you, you must contact Yorsipp to advise us of this immediately. The security of emails cannot be guaranteed as they are transmitted over a public network and Yorsipp accepts no responsibility in respect of it. You agree to accept this risk and shall indemnify Yorsipp against any resulting liability provided that we have acted in good faith.

The Trustee will use reasonable endeavours to ensure that any paper instruction given by the member is acted upon by the Trustee within a reasonable time. However the member accepts that delay may ensue in relation to any instruction:

- (a) which is received late, in particular after 3pm or on a bank holiday, local holiday or non business day for financial purposes, or
- (b) which requires clarification, or
- (c) on which the Trustee is of the view that independent or additional advice is requested

Where an instruction for the member involves instructing the scheme administrator, other adviser, consultant or third party, the Trustee will have no responsibility or liability beyond taking reasonable steps to ensure that the instruction is, in terms hereof, duly passed on.

**Data Protection**

The information you have supplied will be used in accordance with our Privacy Policy, which can be found on our website at <http://www.yorsipp.com/general/privacy-policy>.

Signature

Date

**SIPP Cancellation Rights**

When your SIPP is set up we will offer you the right to cancel your plan within 30 calendar days of us accepting your application. Within this period Yorsipp will retain all monies in your designated trustee bank account until the period is up before we can proceed with actioning your benefit and/or investment instructions.

If you wish to waive your right to this 30 day cancellation period and take your benefits and/or investments immediately you can complete the following waiver. (Please note you are unable to waive your right to cancel where your SIPP is set up wholly or in part by the transfer of deferred benefits from an occupational pension scheme).

I would like to waive my right to the 30 day cancellation period and I fully understand the implications of this, including the fact that once I have waived my right to this cancellation period, I will no longer be able to have any contributions made refunded or transfer payments automatically returned to the transferring pension scheme provider.

Signature

Date

**PENSION ADMINISTRATORS**

Eadie House, 74 Kirkintilloch Road, Bishopbriggs, Glasgow G64 2AH

Tel 0141 772 3365 Fax 0141 762 1862

Email: [info@yorsipp.com](mailto:info@yorsipp.com)

Web: [www.yorsipp.com](http://www.yorsipp.com)

Registered Office: c/o Calvert Dawson Ltd., 288 Oxford Road, Gomersal, Cleckheaton BD19 4PY Registration number 05743279

Yorsipp Limited is authorised and regulated by the Financial Conduct Authority



## A DISCRETIONARY MANAGEMENT AGREEMENT (SIPP) BETWEEN

MYDDLETON CROFT LIMITED (hereinafter referred to as "we") and YORSIPP (TRUSTEES) LIMITED of Eadie House, 74 Kirkintilloch Road, Bishopbriggs, Glasgow G64 2AH (hereinafter referred to as "you")

### DISCRETIONARY PORTFOLIO MANAGEMENT FOR A SELF-INVESTED PERSONAL PENSION (SIPP)

This Agreement sets out the terms on which we shall provide SIPP investment management services for you on a discretionary management basis.

The SIPP investment fund is being managed for the benefit of  (hereinafter referred to as "the Policyholder").

It is important that you understand the contents of this document, and that you retain it for future reference. For the purposes of this Agreement, the expression "we" shall apply to any successor firm to Myddleton Croft Limited.

#### 1) Commencement

This Agreement is made the  day of  201  and shall commence when signed and dated.

#### 2) Regulators

We are authorised and regulated by the Financial Conduct Authority ("FCA") in the conduct of designated investment business. Our FCA register number is 454659. You can check this on the FCA's Register at <http://www.fca.org.uk/firms/systems-reporting/register/search> or by telephoning the FCA on 0845 606 1234. The FCA's address is: 25 The North Colonnade, Canary Wharf, London, E14 5HS.

#### 3) Information About the Services to be Provided

a) The investment services we provide fall within the scope of the Financial Services and Markets Act 2000 ("FSMA"). We undertake at all times to adhere to the appropriate conduct of business rules in the provision of our investment services. The management of the SIPP investments will be under the direct control of our Investment Managers who are Approved Persons under the FSMA.

b) We will provide the following services to you:-

- i) Discretionary portfolio management
- ii) Acquiring or disposing, and arranging for the acquisition or disposal, of investments, making decisions on corporate actions.
- iii) Administration of investments generally.
- iv) Holding securities in safe custody as your nominee.

c) The SIPP investments will be registered in, and under the control of, AAM Nominees Limited to be held on behalf of the Policyholder. The signatures on this agreement authorise us to transfer holdings into the name of AAM Nominees Ltd, where they will be held. The terms and conditions for the nominee service and other custodial arrangements are in **Schedule 4** attached and form part of this agreement.

d) From time to time we may make arrangements with sub-custodians where this is necessary and we take responsibility for their selection and will review their performance on an ongoing basis. Subject to the proper performance of these duties, we will not be held liable for any default by the sub-custodians, save where any act or omission of such third party custodian, sub-custodian or overseas custodian, in whose custody the assets are held, cause actual loss to you or the SIPP Investment, we shall take such steps as are reasonable in the circumstances to mitigate and recoup such loss pursuant to our contractual relationship with the third party custodian, sub-custodian or overseas custodian.

#### 4) Information about the Enhanced Income Portfolio (if applicable)

If your Enhanced Income Portfolio falls below £60,000 due to taking partial withdrawals, the portfolio will revert to a Defensive Income or Defensive Growth Discretionary Managed Portfolio, and the schedule of fees and commissions described in schedule 2 for Diverse Portfolios will apply.

#### 5) About SIPP Investments

We will manage the SIPP Investments at our discretion subject to **Schedule 1** attached. This schedule sets out your client categorisation, our understanding of the policy holder's specific investment objectives, and any restrictions or particular instructions to us in respect of the ongoing management of your portfolio and the treatment of income. The schedule makes particular reference to our understanding of the investment risks that the policyholder is prepared to take in order to achieve the investment objectives. **Schedule 3** attached gives risk information relating to specific investments.

We undertake to act in your best interests when placing orders with brokers and other venues for the purpose of managing the SIPP investments. Information about our execution policy is set out in **Schedule 5** attached and by signing this agreement you are indicating your understanding and consent to this policy.

We may combine instructions for the SIPP investments with those of other clients. At times this may work to the policyholder's advantage and at others to their disadvantage. We may hold the policyholder's money in a client bank account but this account will not be outside the United Kingdom without your express authority.

Where your investments are held overseas, there may be different settlement, legal and regulatory requirements from those applying in the United Kingdom, together with different practices for the separate identification of clients and investments. We will not borrow on your behalf, nor will we commit the fund to a contract that may need borrowing in order to achieve performance. We will not commit the fund to an obligation as an underwriter of any issue or offer for sale of securities, nor enter into any contingent liability transactions.

#### 6) Keeping Each Other Informed

We will send you valuation and transaction statements as at 5 January, 5 April, 5 July and 5 October each year. Please inform us in writing should you wish to receive these statements on a more frequent basis. The information in the statement will comprise:

- the valuation of the portfolio – this will generally be based on the bid price;
- transactions and changes to the portfolio during the period;
- a summary of contract notes;
- a measure of the performance of the portfolio when compared to an appropriate index or indices. For EIP we will report the IA Mixed Investment 0-35% shares TR; for Defensive to Moderate portfolios the IA Mixed Investment 20-60% Shares TR; for Progressive and Adventurous portfolios the IA Mixed Investment 20-60% Shares TR and the IA Mixed Investment 40-85% Shares TR; for Daring and Speculative portfolios the IA Mixed Investment 40-85% Shares TR; and for Equity and Tactical Growth portfolios the IA Flexible TR..

To fulfil our reporting duties, these shall be posted to your normal address so it is important that you let us know if this changes. Should you have provided us with your e-mail address, we may submit information to you by this method.

We will review the investments on an ongoing basis and if any changes are needed to ensure that the policyholder's objectives are met then

these changes will be made. We will require the policyholder to review **Schedule 1** at regular intervals and to advise us in writing of any material change in circumstances and requirements as we cannot be responsible for the suitability of the investments should we not have been informed of changes.

**7) Instructions**

We will only accept instructions from the following parties, in accordance with the appropriate authority that we hold: Instructions may be given to us, in English, by telephone, post, fax, e-mail or in person although in certain circumstances, we may ask you to confirm your instructions in writing. Our telephone number is 0113 2747700 and our fax number is 0113 2747711. We will act upon instructions received by you in the execution of investment transactions, but please note that in doing so we may not be able to adhere to the policy in **Schedule 5** that we have designed and implemented to obtain the best results. We aim to complete the disinvestment of your portfolio in 10 working days or less. The vast majority of assets are available to trade daily and some are weekly or monthly. In the case of a monthly traded asset, we would deal at the next available dealing point. However, we would be able to make an interim payment if we had not received all the sale proceeds within 10 working days. Please refer to Schedule 2 for withdrawal fees. Please note that calls made to and from our office are recorded for training and quality purposes.

**8) Conflicts of Interest / Material Interest**

Situations may arise where we recognise that there may be conflict of interest, e.g., between clients. Alternatively, we may have a material interest in, e.g. a particular transaction. Where such circumstances arise we undertake to take all reasonable steps to ensure fair treatment of our customers, we undertake to disclose the interest to you in writing and we will not proceed without your express prior consent. In any event, we will not proceed with any transaction if this would disadvantage any of the clients involved. In certain cases, we may decline to act or decline to carry out a transaction in relation to the SIPP investments. Further information about our conflicts of interest policy is available on request.

**9) Unsolicited Calls**

We may need, or wish, to communicate with you to invite you to enter into an investment, but may only do so with your specific agreement. Your signature to this Agreement indicates that you are willing for us to communicate with you in this way, by telephone, at reasonable times or hours or in a meeting. You also agree from time to time, we may send you information about recent developments about the services we provide for our clients.

**10) Confidentiality and General Data Protection**

Myddleton Croft Ltd is a data controller, registered in accordance with the Data Protection (Charges and Information Regulations) 2018. We undertake at all times to comply with the provisions of General Data Protection Regulation and to keep confidential all personal data maintained for the purposes of this agreement. We have provided you with a copy of our privacy statement which sets out important information for the processing of your data in relation to our investment services.

- i) Circumstances may arise which warrant the disclosure of more than just your basic contact details to third parties such as life assurance companies. On these occasions, you are aware that sensitive personal information (e.g., health details) held by us may be disclosed on a confidential basis to such authorised companies. There may also be occasions when regulatory inspectors, such as the FCA, need to look at your personal information and they may need to contact you directly.
- ii) You agree to have your records stored on computer unless you notify us in writing.
- iii) We will send copies of all correspondence, contract notes, valuations etc and any other information as requested to your nominated adviser.

**11) Our Remuneration**

Our services under this Agreement are charged for in accordance with Schedule 2 attached. Please note that we will arrange for our fees to be deducted from cash in the SIPP investment fund, and where insufficient cash is available may realise investments for this purpose. Any other payment receivable by us in connection with transactions executed by us on your behalf (such as Unit Trust commissions) will offset our management fees, subject to a £5 administrative deduction. In signing this agreement you authorise us to retain trail or renewal commission in events outlined in **Schedule 2**. Should we invoice you for any reason, settlement is due within 14 days after which we will be entitled to charge interest at a rate of Bank of England base rate plus 5%. Please also see further information about commissions under Sub Custodians in **Schedule 4** attached.

If a third party imposes any additional charge or cost as a result of your default in complying with your obligations under this Agreement or with any reasonable request by us pursuant to this Agreement, then any such charge or costs shall be borne by your portfolio.

**12) Complaints**

We hope that the service we provide meets with your expectations at all times. However, if you are dissatisfied with the investment service, please contact Mrs P Wood, who is the firm's Compliance Officer. As a professional client you do not have access to the Financial Ombudsman Service. The Policyholder is deemed to be a retail client of your firm unless you advise us to the contrary and as such may complain directly to the Financial Ombudsman Service, whose website address is [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk). Full contact details are available in our complaints procedures which are available on request.

**13) Compensation**

We are covered by the Financial Services Compensation Scheme. 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 up to a maximum limit of £50,000. Further information about the conditions governing compensation and the formalities for obtaining compensation are available on request.

**14) Limitation of Liability**

The liability of Yorsipp (Trustees) Limited shall be limited at all times to the value of the assets held by the SIPP for the benefit of the Policyholder.

**15) Amendments and Termination**

These terms may be amended by us giving you written notice at least ten business days before such amendment is due to take effect. We may terminate this Agreement by giving you not less than ten business days written notice. You may, without prejudice to the completion of transactions already initiated, terminate this Agreement immediately on giving written notice to us. If you terminate this Agreement you will pay our reasonable administrative charges, if any, arising from such termination. Should you die or become unable to conduct your affairs, we shall continue to manage your portfolio as defined in schedule 1 and make such contractual charges until receipt of duly authorised instructions, evidenced by a court sealed Copy of Probate or Administration or a certified copy of a valid Power of Attorney. Following your death, your personal representatives will be bound by this agreement until such termination. On termination we would provide an execution only service pending transfer to another firm or registration of the investments into the SIPP provider's name or that of a nominee.

**16) Declaration and Signature(s)**

I consent to these Terms & Conditions, including the attached Schedules 2,3,4 and 5 which will come into effect at the date of signature. I confirm that I shall be deemed to consent to the content of Schedule 1 which will be fully completed and forwarded to me with my copy of the Agreement. I am aware that I may change my requirements and will notify you immediately should Schedule 1 not express them correctly or fully, either on commencement or at any time in the future.

I hereby authorise the transfer of information between such third parties, as described in 9(ii) above, on a confidential basis, when warranted.

I agree that securities and cash may be held by such nominee and/or custodian as shall be appointed by Myddleton Croft Limited as in 3(d) above.

I agree that tax may be deducted from payments to the SIPP investments if it is due to be deducted by any applicable law or practice.

I acknowledge that I have not received any financial advice or recommendations from Myddleton Croft Limited with regard to pension contracts.

Signed:..... Dated: .....  
On behalf of Myddleton Croft Limited

Signed:..... Dated:.....  
On behalf of Yorsipp (Trustees) Limited

Signed:..... Dated: .....  
On behalf of Yorsipp (Trustees) Limited

Signed:..... Dated:.....  
On behalf of Policyholder



# SCHEDULE 1 FOR YORSIPP (TRUSTEES) LIMITED SIPP FOR

## Client Category

You have requested reclassification to retail client and we have reclassified you accordingly. This reclassification is effective for the entire service provided to you by Myddleton Croft Limited. You should be aware that, as a personal pension scheme trustee, your rights of access to the Financial Ombudsman Service and the Financial Services Compensation Scheme are unaffected by this reclassification. Please note that it is your responsibility to notify us of any circumstance that may affect this classification.

The Policyholder is deemed to be a retail client of your firm unless you advise us to the contrary.

## Investment Objective

The policyholder's investment objective is:

## Risk Profile

In order to achieve the above objective, the level of risk the policyholder is prepared to take is:

## Management fees

As a Diverse / Enhanced Income / Tactical Growth Portfolio, our annual management fee will be:

% on values up to £1,000,000 (minimum monthly fee £40)

% on balances above £1,000,000

All management fees are subject to VAT. Please see Schedule 2 for details of our portfolio charges.

## Restrictions and limits (subject to SIPP rules)

Types of investment that may not be purchased:

Any investment that would:

- fall outside of the Financial Conduct Authority's list of standard assets for Self-Invested Personal Pensions (from time to time) or have not been approved in advance by Yorsipp (Trustees) Limited and which are (i) Unlisted UK Shares, being shares in a company incorporated in the UK, which are not listed on either the London Stock Exchange or the London Stock Exchange Alternative Investment Market, or a recognised overseas investment exchange or (ii) an Exempt Property Unit Trust established in accordance with the provisions of section 235 of the Financial Services and Markets Act 2000 or (iii) Cash Deposits exceeding 30 days with a UK regulated financial institution; or
- result in the Policyholder's self-invested personal pension holding Taxable Property, as defined in Schedule 29A Part 2 of the Finance Act 2004; or
- result in the Policyholder's self-invested personal pension holding shares in any UK or overseas company where the Policyholder is a Controlling Director, or has Control of the company either alone or with Associated Persons. Controlling Director is as defined in paragraph (b) of section 452 of the Corporation Tax Act 2010, Control is as defined in section 1124 of the Corporation Tax Act 2010, and Associated Persons means any member of the pension scheme, any person connected with such a member, any arrangement (under that or another pension scheme) relating to a member of the pension scheme, any arrangement (under that or another pension scheme) relating to a person connected to such a member, any associated pensionscheme; or
- result in Yorsipp (Trustees) Limited holding shares that would give them Control of any UK or overseas company, where Control is as defined in section 1124 of the Corporation Tax Act 2010.

In the event of any investment being made in respect of a Policyholder which would be in breach of the restrictions set out above (either at the outset or subsequently) and/or if the Investment Manager becomes aware that such an investment has been made, the Investment Manager shall inform Yorsipp (Trustees) Limited immediately of this and of the nature of such breach. If Yorsipp (Trustees) Limited is advised, or otherwise becomes aware, that any investment made in respect of a Policyholder's account breaches the restrictions set out above they will require the Investment Manager to sell the relevant asset(s) as soon as practicable.

Any penalties, tax charges, fines, levies, costs and/or expenses that arise from investments made in breach of the restrictions set out above and/or their subsequent sale, will be paid from the Policyholder's SIPP fund. Neither Yorsipp (Trustees) Limited nor any connected or associated company will be liable for any such penalties, tax charges, fines, levies, costs and/or expenses.

Any other restrictions or limits that the Investment Manager should observe:

We will exercise voting rights on your behalf if we believe that exercising these rights will be of benefit to you. This will mean that we will not exercise these rights on every occasion.

## Income

Income will be retained and reinvested.

## Joint portfolios (if relevant)

All joint portfolios will be considered to be held as "joint tenants" unless written instructions are held by us to the contrary. We will act upon instructions from either party even on investments which must be held in the name of one individual. As joint tenants you will have joint and several liability.

## SCHEDULE 2

### SCHEDULE OF FEES AND COMMISSIONS

#### Fees and charges are deducted from cash held within your portfolio

#### Our Fees

<b>Investment Management – Discretionary Portfolio Type</b>	<b>Portfolio Value up to £1,000,000</b>	<b>Portfolio Value over £1,000,000</b>	<b>Minimum Monthly Fee</b>
Enhanced Income Portfolio	0.50% per annum	0.50% per annum	£25
Diverse Portfolio	0.75% per annum	0.50% per annum	£40
Tactical Growth Portfolio	1.00% per annum	0.75% per annum	£40

Management fees are subject to VAT at the prevailing rate, payable monthly in arrears.  
Should Myddleton Croft Ltd receive ongoing commission from collective investment schemes, this trail will be offset against management fees, subject to a small deduction to cover administration costs.  
If your portfolio is held entirely in cash at your behest for more than 3 months, we will cease charging management fees and will revert to maintenance fees (see also Transfer out/Withdrawal charges below).

<b>Custody Fees</b>	0.25% per annum Not subject to VAT, payable monthly in arrears
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Example for a £1000,000 investment in a Balanced Growth/Diverse Portfolio	Management fees Custody fees	£750 p.a. plus VAT payable monthly £250 p.a. payable monthly
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#### Third Party Fees

<b>Dealing Costs (only applicable to direct equities etc)</b>	
PTM Duty	£1
Stamp Duty	0.50% Charged on purchases of UK shares Local duties/taxes may apply to transactions in certain non-UK securities.
Certificated domestic securities:	£15 per transaction
Overseas investments:	£25 plus any global agent charge (including Eurobonds)
Brokerage and transaction charges	Variable depending on value of deal Example for a £10,000 equity deal Brokerage charge £20
Other 3rd party costs	Other 3rd party costs which may arise will be paid from your account

#### Other Ad Hoc Charges

Maintenance fees (if applicable)	£40 per month plus VAT
CHAPS charge	Up to £25 per transfer
Rejections, repairs and recalls	£15 per item
Stopped/cancelled cheques	£10 per item
Unpaid cheques	£10 per item
Sterling cheque disbursements	£5
BACS disbursements	<b>FREE</b>
Charge on transfer out, withdrawal or closure	£45 per line of stock on sale or re-registration where the portfolio is later closed or a partial withdrawal made, either in cash or in specie.

**Notes**

Any global custody charges levied by a third party will be passed on.  
We do not pay personal taxes on your behalf unless instructed.  
Additional information regarding any fees paid to the adviser is available from Myddleton Croft Ltd upon request.

#### Reporting Services

Consolidated Tax Voucher	FREE
Capital Gains Tax reports	FREE
Additional reports	£20 plus VAT
Probate service	£12.50 plus VAT per line of stock, minimum £50 plus VAT

## Time Charges

For services not covered by the above and subject to prior agreement, charges will be made on a time basis with a rate up to £200.00 plus VAT per hour.

Edition dated 25.11.2018

## SCHEDULE 3

### Risks Associated with Certain Investments

This schedule contains important information about the risks associated with some of the investments that we may hold on your behalf.

A copy of the prospectus for every instrument is generally available on the product provider's website.

We would never invest in an instrument which required additional obligations for clients including contingent liabilities and margin requirements.

Our portfolios can consist of, but are not limited to, the asset classes listed below. These are blended in order to provide sufficient diversification and returns according to your chosen risk profile. Please contact Myddleton Croft Ltd if you have any concerns about this information.

### Stocks and Shares Generally

We invest in equities, gilts, unit trusts, open ended investment companies and investment trusts. Please note that the price of all of these instruments fluctuates on a daily basis. There is an additional risk to investments priced in a currency other than sterling due to the fluctuation in currency exchange rates. We do not invest in direct US securities due to the US FACTA rules. In the event of similar regulations existing in other countries we reserve the right to exclude their securities at our discretion.

### Bonds

A fixed-income instrument in which the investor loans money to an entity, usually either corporations or governments. Bond investors often rank highest in order of recompense when a company fails.

### Floating Rate Bonds

Investors are not entitled to a fixed level of income from this type of bond, rather their income yield is tied to a floating rate, i.e., LIBOR or an inflation rate. They carry the same high ranking as ordinary bonds in the capital structure of issuers.

### Equities

A security representing an ownership interest in either a listed or unlisted company. Equity holders often rank below bond and other debt holders in the case of bankruptcy.

### Investment Trusts

These are basically market-listed collective funds. They can invest in a wide variety of asset classes themselves and are subject to fewer investment restrictions than their open-ended equivalents. Key risks include the potential for the share price to decouple from the value of the underlying assets which can result in either a "premium" (where the share price trades above the value of the underlying assets) or a "discount" (where the share price trades below that of the underlying assets). Investment trusts are often superior vehicles to invest in when the underlying assets are illiquid.

### Commodities

Raw materials or primary agricultural products that can be bought or sold. The most commonly traded commodities are gold and oil. Commodities could incur additional environmental risks. The price is often determined by supply and demand.

### Foreign Currencies

These are typically speculative positions aiming to provide a relative return between two different currencies. The global foreign currency market is the largest financial market in the world.

### Property

Real property includes land and buildings, the rental of which often provides the main return. Property carries a higher liquidity risk than a general equity.

### Infrastructure

Transportation, communication, sewage, water and electricity systems are all examples of the basic systems of a business or nation. They are often, but are not obliged to be, high-cost long-term investments where the returns are inflation protected. The main risks are political and interest rate linked risks.

### Hedge Funds

Alternative investments which utilise a variety of instruments and strategies to generate returns in all market conditions. Hedge funds are often classified according to investment style; distressed, value, high growth, activist, merger & acquisition arbitrage being the more established strategies. Investments in hedge funds tend to be illiquid.

### Geared Investments and Purchasing Options

The investments we select may use a strategy known as gearing potentially to enhance the return. We may purchase options or warrants which may exhibit similar characteristics. This is often a most effective strategy, but it is not without risk, and it is these risks that we wish to draw to your attention:

- i) movements in the price of the securities may be more volatile than the movements in the prices of underlying investments;
- ii) the investment may be subject to sudden and large falls in value; and
- iii) you may get nothing back at all if there is a sufficiently large fall in value in the investment.

### Structured Capital-At-Risk Products (SCARPs)

These are usually share-based investments from banking, insurance or investment management firms and can offer attractive returns. Your investment could do as well as planned, or maybe better. But if it does not, you could lose some or all of your capital. The Financial Conduct Authority has determined that the following risks associated with SCARPs be highlighted:

- i) the return of initial capital invested at the end of the investment period is not guaranteed and, therefore, you may get back less than what was originally invested;
- ii) the amount of initial capital repaid may be geared, which means that a small percentage fall in the related index may result in a larger reduction in the amount repaid to you;
- iii) the maximum benefit achievable from SCARPs is only available after a set period;
- iv) early redemption of SCARPs may result in redemption penalties and a poor return;
- v) the initial capital invested may be placed into high risk investments, such as non-investment grade bonds;
- vi) the rate of income or growth may depend on specified conditions being met;
- vii) you should not enter into SCARPs unless you are prepared to lose some or all of the money invested.

Please contact us if you have any doubts about the suitability of SCARPs within your own portfolio. We will be pleased to discuss your concerns and to provide further information about this type of product, generally, and the SCARPs that we select, upon request.

## SCHEDULE 4

### Custody

Myddleton Croft Limited provides a Nominee Service through AAM Nominees Limited which is a separate legal entity from Myddleton Croft Limited. As part of the portfolio management service, the nominee service is necessary to allow Myddleton Croft Limited to complete the administrative arrangements for buying or selling securities or dealing with rights issues and take-over offers without needing to obtain your signature on each occasion. Whilst you will retain beneficial ownership of the securities at all times, they are registered in the name of AAM Nominees Limited, and form part of that company's total holdings. As a result, there may be a loss to you of voting rights, access to annual reports and shareholder perks. We will exercise voting rights on your behalf if we believe that exercising these rights will be of benefit to you. This will mean that we will not exercise these rights on every occasion. You should be aware that by agreeing to your investments being re-registered in the same name as those of other clients then as part of normal settlement procedures where your investments are pooled your investments may be used with those of other clients to settle transactions. This means that your investments will not necessarily be immediately identifiable by way of separate certificates. An effect of pooling can be that, following an allocation or share issue that favours the small investor, your allocation may be less than it otherwise would have been should your investments have been registered in your own name. A contract note summary report will be sent to you quarterly and your guidelines on investment matters will always be followed. The administrative burden of investment will, however, be largely lifted from you.

Myddleton Croft Limited ensures that the nominee company acts in relation to all investment documents of title only in accordance with the firm's instructions and accepts full responsibility to its clients for the acts and omissions of its nominee. We keep computer records which enables us at any time to identify separately the investments to which you have title. We reserve the right to refuse nominee services for a particular security.

### Crest

As sponsored members of Crest, all Equities and Gilts will be held in dematerialised form within the Crest system. All certificates which have not been dematerialised are held on your behalf by AAM Nominees Limited and kept in safe custody by Myddleton Croft Limited. Unit trusts and OEICs are held on behalf of AAM Nominees Limited by the individual unit trust and OEIC managers. All documents of value, such as allotment letters or take-over documents come direct to us and are dealt with promptly. Dividends are received on your behalf by AAM Nominees Limited and dealt with in accordance with your instructions.

### Sub-Custodians

For the purposes of efficient administration it may be appropriate to use sub-custodian services for the holding of unit trusts and OEICs, and certain overseas investments. When such services are used there may be a loss to you of any trail commissions which you would otherwise have received in respect of unit trusts and OEICs.

### Statements

You will receive a yearly statement of securities held on your behalf by AAM Nominees Limited or sub-custodians as part of the periodic statements. Company reports will not normally be sent to you, but may be obtained on request.

### Client Cash Account

All client money held by us shall be held in an account with EU regulated banks and building societies who all have at least the equivalent cover to the Financial Services Compensation Scheme's (FSCS) deposit protection of £75,000. We aim to maximise deposit protection by using a number of banks to hold client money. We may hold client money either in general client accounts or in designated client fund accounts with Handelsbanken and Yorkshire Bank or any suitable bank authorised for such business within the UK. You may specify in which banks you do not wish us to hold funds. We will require your consent to hold money in a designated client fund account. In the event of failure of any of our selected banks, your entitlement will depend on your client money balance and any shortfall borne by the general account or the designated fund account as the case may be. The client bank accounts are designated trust accounts and are segregated from our own funds and conducted in accordance with the FCA Client Money Rules for the time being in force. We may be authorised by yourself to hold your money in a Client Account outside the United Kingdom and the name of the bank and its location will be agreed with you in advance and in writing. We may allow our stockbrokers to hold our client money in a transaction account pending settlement for a Delivery Versus Payment (DVP) transaction or other money received from CREST pending onward delivery to ourselves. Interest will be paid on the credit balance in accordance with The FCA Clients Money Rules at a reasonable rate. UK interest will normally be paid gross, periodically in line with the deposit taker. Myddleton Croft Ltd will retain a small portion of this interest.

Transaction costs, currency conversion costs, bank charges and tax shall be charged to your account, where appropriate.

**IF YOU FORWARD ANY MONEY TO US BY CHEQUE, THE CHEQUE SHOULD BE MADE PAYABLE TO 'AAM NOMINEES LTD CLIENT SETTLEMENT ACCOUNT':**

Interest will not accrue on your account until the cheque has been cleared.

Cash received in a currency other than sterling will be converted to sterling at a rate determined by us at the time. This additional process may cause a delay in crediting your account with the sterling proceeds.

Client account credit balances not otherwise committed will be returned to you on request.

We reserve the right to cease to treat as client money any amounts that remain unclaimed after a period of 6 years.

## SCHEDULE 5

### Our Execution Arrangements

For orders relating to shares, gilts and investment trusts we currently use A J Bell Ltd and Numis Securities Ltd. We are confident that they provide execution results that compare favourably with other brokers in terms of efficiency in carrying out the order and obtaining the best available price for the investments. Both firms are themselves subject to the requirements to provide best execution for all client orders. If we believe we can obtain a better execution elsewhere we will use another broker. Where orders relate to unit trusts and OEICs our policy is to select investments that we believe will assist in meeting the objectives of the portfolio. We monitor the suitability of our execution arrangements on an ongoing basis. We review our execution policy at least annually and whenever a material change occurs that affects our ability to adhere to our execution policy.

Edition dated 25.11.2018

Myddleton Croft Investment Managers, No. 1, Airport West, Lancaster Way Leeds LS19 7ZA  
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Myddleton Croft Ltd is authorised and regulated by the Financial Conduct Authority

Registered in England & Wales number 05782909 VAT number UK 889 241088 Registered Office 11 Clifford Avenue, Ilkley LS29 0AS



**PENSION DETAILS (IFA TO COMPLETE)**

<b>Pension Provider</b>		<b>Policy Number</b>	
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	<b>1<sup>st</sup> Policy Holder</b>	<b>2<sup>nd</sup> Policy Holder</b>
<b>Title</b>		
<b>Surname</b>		
<b>Forenames</b>		
<b>Address</b>		
<b>Date of Birth</b>		
<b>Telephone Number</b>		
<b>NI Number</b>		
<b>Email address</b>		

**Withdrawals (subject to pension regulations)**

**Would the client like an income from this pension by means of income drawdown?**

Yes		Yes, but with effect from		No	
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**How much income does the client require?  
(the size of withdrawals is subject to pension regulations)**

**Payment frequency**

If fixed amount:        £ \_\_\_\_\_

or

If variable amount:        \_\_\_\_\_ %pa

Monthly

Quarterly

Half-yearly

Annually

**Strategy and Risk**

<b>For how long would your client like to invest in this pension? (i.e. when does the client expect to buy an annuity?)</b>	Until their expected retirement age, or not known	Until between their expected retirement age and age 75	Beyond age 75

## Descriptions of risk - Diverse Portfolios

Defensive	You are willing to accept a modest risk to your capital in order to achieve an improved return over deposit accounts over time. The investment will be more defensively managed than the cautious portfolio with a lower proportion in equities. You understand that your investment can fluctuate in value and neither the value of the investment nor the income generated is guaranteed. However you would be uncomfortable if your investment fell or rose sharply in value. Over the medium term, a base case would be 40:60 allocation to equity and non-equity investments respectively. However this allocation is flexible and could vary between 30% and 50% in equities, dependent on valuation and risk.
Cautious	You are willing to take some risk in order to seek some growth potential above that available from deposit accounts. You understand that your investment will fluctuate in value. However you would feel uncomfortable if your investments fell or rose sharply in value. You could get back less than you invest. Over the medium term, a base case would be 45:55 allocation to equity and non-equity investments respectively. However this allocation is flexible and could vary between 35% and 55% in equities, dependent on valuation and risk.
Moderate	You are looking for a balance of risk and reward with the aim that, in the long term, higher returns may result than those available from more cautious investments. You are willing to accept that the value of your investment may fall or rise in value. You could get back less than you invest. Over the medium term, a base case would be 50:50 allocation to equity and non-equity investments respectively. However this allocation is flexible and could vary between 40% and 60% in equities, dependent on valuation and risk.
Progressive	You are willing to accept a higher level of investment risk in order to seek more long term growth potential than is available on less speculative investments. You are prepared to accept that this will increase the risk of large fluctuations in the value of your investment and of losing some capital. You could get back less than you invest. Over the medium term, a base case would be 55:45 allocation to equity and non-equity investments respectively. However this allocation is flexible and could vary between 45% and 65% in equities, dependent on valuation and risk.
Adventurous	You are willing to accept a very high level of risk on your investment in order to seek very high growth potential over the long term. You are willing to accept sharp day-to-day fluctuations in the value of your investments and you accept the risk of losing some of your capital. You could get back somewhat less than you invest. Over the medium term, a base case would be 60:40 allocation to equity and non-equity investments respectively. However this allocation is flexible and could vary between 50% and 70% in equities, dependent on valuation and risk.
Daring	You have some experience of investing in higher risk assets and as a result of the increased equity exposure you are willing to accept increased volatility in your portfolio in order to achieve higher growth potential over the longer term. You understand that there could be sharp intra-day fluctuations in the value of your portfolio and you could get back less than your initial investment. Over the medium term, a base case would be 70:30 allocation to equity and non-equity investments respectively. However, this allocation is flexible and could vary between 60% and 80% in equities, dependent upon valuation and risk.
Speculative	You have broad experience of investing in assets and are fully aware of the volatility which can occur – especially in the short term. Equity volatility tends to be higher than other asset classes and you are willing to accept this in return for possible higher reward in the longer term. You could get back significantly less than you invest. Over the medium term a base case would be 80:20 allocation to equity and non-equity investments respectively. However this allocation is flexible and could vary between 70% and 90% in equities, dependent on valuation and risk.
Equity	You have broad experience of investing in risk assets and are fully aware of the volatility which can occur – especially in the short term. Equity volatility tends to be higher than other asset classes and you are willing to accept this in return for possible higher reward in the longer term. You could get back significantly less than you invest. Over the medium term, a base case would be 95:5 allocation to equity and non-equity investments respectively. However, this allocation is flexible and could vary between 90% and 100% in equities, depending upon valuation and risk.

## Descriptions of risk - Specialist portfolios

Enhanced Income	You accept that, as you wish to improve returns on capital over that available on cash deposits, you must take some risk. You are therefore prepared to undergo small fluctuations in capital values, either up or down, but would be unhappy if these fluctuations were marked. Neither the value nor the income generated is guaranteed and could be less than originally invested. The portfolio is predominantly invested in bonds, which will comprise 70% of the allocation on average with the balance invested in equities, absolute return and commodities.
Sustainable	<p>You are looking to invest in a portfolio which will invest in equity and other non-equity investments. The equity investments, which will be collectives, will have a bias towards companies that have a pro-sustainable stance. In its broadest sense, we define sustainable investment as including environmental, social and ethical factors in investment decisions. You should be aware that such investments are usually highly weighted towards smaller companies or companies/sectors with a higher volatility. Consequently, we expect a sustainable mandate to carry a higher level of risk than a “mainstream” portfolio of a similar risk level. The non-equity investments will not have a distinct pro-sustainable stance, but a neutral one, in order to mitigate risk in the portfolio as a whole.</p> <p>If you opt for the Sustainable portfolio, please tick this box and then indicate the acceptable level of risk by ticking one of the boxes above.</p>
Tactical Growth	You are willing to invest, at times, in high risk assets and accept the associated fluctuations in the value, whilst at other times, in mainly cash and low risk investments in order to achieve your objective. You could get back significantly less than you invest, especially in the short term. This allocation is extremely flexible and could vary between 0% and 100% in equities dependent on the opinion of the manager. Tactical Growth is most suitable for clients not requiring income.

General Information			
<b>Investment amount</b>	£		
<b>Minimum time horizon</b>			
<b>Do you wish us to invest the entire portfolio on receipt or for us to use our judgement in establishing value which in certain investment climates could be over a period of 6 months or more?</b>	Invest immediately, within one week of receipt of whole portfolio	Drip feed investments over period of time	
<b>If left blank we will 'drip feed'.</b>			
<b>Client's Category</b>	Retail (amend if otherwise)		
<b>Is the client a UK resident? If no, please state country of residence</b>			
<b>Is the client a UK domicile? If no, please state country of domicile</b>			
<b>Is the client a UK citizen? If no, please state country of citizenship</b>			
<b>Restrictions</b> Investments that may not be purchased and any other restrictions			
<b>Comments and Guidance</b> e.g. Proportion of assets and/or any significant information or guidance			
<b>IFA Signature</b>		<b>Date</b>	/ /
<b>IFA Name</b>			
<b>IFA Firm</b>			
<b>TO BE RETURNED TO MYDDLETON CROFT NOW:</b>	<input type="checkbox"/> Discretionary management agreement <input type="checkbox"/> Pension Details Form <input type="checkbox"/> Anti-money laundering documentation/Certificate of ID verification		

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