



Terms of Business for Intermediaries

7IM Model Portfolio Service on third party platforms

1. Application

- 1.1. These Terms of Business govern your use of the 7IM Model Portfolio Service. These Terms of Business supersede any terms of business in relation to the 7IM Model Portfolio Service previously provided to you.

2. Defined terms and interpretation

- 2.1. In these Terms of Business:

'7IM', **'our'**, **'us'** and **'we'** are references to Seven Investment Management LLP;

'7IM Model Portfolios' means the model portfolios created, managed and maintained by 7IM which are made available on the Platform from time to time;

'7IM Model Portfolio Service' means the investment management service provided by 7IM in respect of 7IM Model Portfolios, as described in these Terms of Business;

'Applicable Data Protection Law' means the Data Protection Act 1998 or, from 25 May 2018, the General Data Protection Regulation (EU 2016/679) (**'GDPR'**), read in conjunction with and subject to any applicable United Kingdom national legislation that provides for specifications or restrictions or applies the operation of the GDPR's rules, and any legislation that supersedes or replaces the GDPR from time to time;

'Applicable Law or Regulation' means all applicable statutes, statutory instruments, regulations and other regulatory rules and guidelines, and regulatory permits and licences, which are in force from time to time (including, where applicable, the Financial Services and Markets Act 2000 and FCA Rules);

'Application Form' means an application form to access and use the 7IM Model Portfolio Service on the relevant Platform and which, by its signature on your behalf, confirms your agreement to these Terms of Business, the current form being attached to these Terms of Business;

'FCA' means the United Kingdom Financial Conduct Authority, or any other regulatory body which assumes its responsibilities from time to time;

'FCA Rules' means the principles, rules, regulations and guidance published by the FCA as part of the FCA handbook of rules and guidance, as amended, supplemented or replaced from time to time;

'Model Portfolio Fees' means the 7IM fees for the 7IM Model Portfolio Service, as published by 7IM in our fact sheet for the relevant 7IM Model Portfolio;

www.7im.co.uk

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'Platform' means the third party platform (as specified in the Application Form) operated by the Platform Provider and through which Platform Portfolios are administered, and includes related services such as custody and dealing services;

'Platform Available Investments' means those investments which are available to be held within Platform Portfolios from time to time;

'Platform Portfolio' means a portfolio or account opened for any of your clients on the Platform which is linked to a 7IM Model Portfolio or in respect of which 7IM has otherwise been appointed to provide the 7IM Model Portfolio Service;

'Platform Provider' means the relevant third party provider of the Platform and/or Platform related services (including custody and dealing services), as the context requires;

'Terms of Business' means these terms of business, as amended from time to time in accordance with these terms of business;

'you' and **'your'** are references to the financial adviser/intermediary firm, partnership, company or other entity on whose behalf an Application Form has been signed, and being authorised and regulated by the FCA or an appointed representative (as defined in FCA Rules);

'your Authorised User' means any person (including any agent or appointed representative) which you have authorised or permitted to access Platform Portfolios; and

'your client' means any Platform client for whom you or any of your Authorised Users act as agent.

2.2. In these Terms of Business, headings are for reference only and shall not affect the interpretation of any provision, and unless the context otherwise requires:

2.2.1. an expression denoting a person includes a partnership, corporate or unincorporated body, as well as an individual;

2.2.2. a reference to any law or regulation is a reference to it as it is in force for the time being (including any amendment or re-enactment of it, or subsequent statute, statutory provision or regulation which replaces it), and includes any subordinate legislation or instrument in force for the time being made under it;

2.2.3. a reference to **'written'** or **'in writing'** includes where effected by email and other form of electronic communications;

2.2.4. **'including'**, **'for example'**, **'such as'** or any similar words or expressions shall be construed as being by way of illustration or emphasis only, and do not limit the generality of any preceding words; and

2.2.5. words denoting the singular include the plural (and vice versa), and other grammatical forms of a defined term have a corresponding meaning.

3. Access to the 7IM Model Portfolio Service

- 3.1. Once we accept your Application Form, we will instruct the Platform Provider to provide you with access to the 7IM Model Portfolios. We reserve the right to decline your application at our discretion.
- 3.2. You represent and warrant that you are, and undertake that you shall at all times remain, duly authorised by the FCA to carry on regulated activities relevant to our relationship with you under these Terms of Business or exempt as an appointed representative of such an authorised person (as such terms are defined in FCA Rules). Without limitation to the foregoing or to any right or remedy that may be available to us in such circumstances, where you do not have, or you cease to have, any regulatory authorisation, permission or approval required to provide investment advice, or (if relevant) any of your appointed representatives acting as agent of any of your clients ceases to be your appointed representative, you shall immediately notify us and the Platform Provider.
- 3.3. You acknowledge and agree that:
 - 3.3.1. you are responsible for arranging access to the Platform for you and your Authorised Users in accordance with the Platform Provider's relevant procedures, and your application will not be able to be processed unless and until you have arranged such access;
 - 3.3.2. you are responsible for ensuring that all requisite authority in respect of any investment in a 7IM Model Portfolio has been validly obtained, including the authority of the wrapper provider where a tax wrapper is involved, and that you and your Authorised Users are acting in accordance with such authority and your or their agreement with your client;
 - 3.3.3. you shall procure that any form of client instruction, authority or other documentation which the Platform Provider requires in connection with the 7IM Model Portfolio Service is submitted to the Platform Provider in accordance with their relevant procedures;
 - 3.3.4. you are responsible for ensuring that you and your Authorised Users comply with all relevant terms of business entered into with the Platform Provider and all procedures or requirements applicable to use of the Platform;
 - 3.3.5. you are responsible for ensuring that any security information (for example, user names, passwords, digital certificates) which has been provided to you or your Authorised Users in connection with accessing the 7IM Model Portfolio Service via the Platform is kept secure and not disclosed to or misused by any unauthorised person;
 - 3.3.6. the provision of the 7IM Model Portfolio Service will be subject to any such Platform restrictions as may apply to the types of portfolios or products which may be linked to 7IM Model Portfolios from time to time; and
 - 3.3.7. the investments which may be included within a 7IM Model Portfolio are restricted to those included in the Platform Available Investments, and the

dealing terms and charges which apply in respect of investments within a 7IM Model Portfolio will be those applicable to dealing in those investments via the Platform from time to time.

4. Your responsibilities

4.1. You acknowledge and agree that you are responsible for:

- 4.1.1. obtaining and recording evidence of the identity of your clients and source of contributions in compliance with Applicable Law or Regulation in relation to anti- money laundering and financial crime, and agree to provide us with any information we reasonably request in order to comply with our obligations under Applicable Law or Regulation;
- 4.1.2. providing financial advice to your clients in relation to whether the 7IM Model Portfolio Service meets their needs, and the suitability of investments within the 7IM Model Portfolios on an ongoing basis, in compliance with FCA Rules, and for continuing to monitor the suitability (and/or appropriateness if relevant) of all investments within Platform Portfolios;
- 4.1.3. disclosure of all fees and charges to your clients in respect of investment in 7IM Model Portfolios, including the Model Portfolio Fees, and ensuring that the authority of your clients for the Model Portfolio Fees to be deducted and paid from their relevant portfolio(s) and/or account(s) on the Platform has been validly obtained and submitted to the Platform Provider in accordance with their relevant procedures;
- 4.1.4. providing your clients, directly and/or through the information made available via the Platform, with all information required under Applicable Law or Regulation in relation to 7IM Model Portfolios;
- 4.1.5. if you or any of your Authorised Users communicate any personal data to us, ensuring that the disclosure of such personal data to us for the purposes of our processing of such personal data is compliant with, and all appropriate notifications have been made to the extent required by, Applicable Data Protection Law;
- 4.1.6. compliance with your obligations under FCA Rules and other Applicable Law or Regulation relating to your access and use of 7IM Model Portfolios; and
- 4.1.7. without limitation to the general undertaking in clause 4.1.6, compliance with all laws and regulations relating to bribery and corruption (including for the avoidance of doubt, the Bribery Act 2010) and relating to the facilitation of tax evasion in the United Kingdom and in any other jurisdiction that may be relevant to activities in any way connected to business under these Terms of Business.

- 4.2. You shall promptly notify the Platform Provider in accordance with their relevant procedures of the occurrence of any of the following in respect of a Platform Portfolio:
 - 4.2.1. if you, directly or through any of your Authorised Users, cease to have authority to act as agent in respect of the client(s); or
 - 4.2.2. if any of your clients' portfolios are to be removed from a 7IM Model Portfolio for whatever reason,

and should check with the Platform Provider that the relevant Platform Portfolios have been removed from the 7IM Model Portfolios as soon as reasonably practicable. We shall be entitled to any accrued Model Portfolio Fees due in respect of the period up to the removal of Platform Portfolios from 7IM Model Portfolios.

- 4.3. You shall procure that your Authorised Users are aware of and comply with all applicable provisions of these Terms of Business.
- 4.4. If you are in breach of your obligations under these Terms of Business, or fail to comply with any of your obligations under Applicable Law or Regulation, and we incur loss (including payment of any third party claim) as a result, you shall indemnify us against (make good) such loss or payment if we ask you to do so.

5. Our responsibilities

- 5.1. You acknowledge and agree that we will treat you (and not your clients) as our client for the purposes of FCA Rules in respect of the 7IM Model Portfolio Service, and that we will categorise you as a professional client unless we notify you otherwise.
- 5.2. Our role in the provision of the 7IM Model Portfolio Service is to construct the 7IM Model Portfolios with asset allocations designed to represent certain investment objectives and risk profiles as set out in our published fact sheets for the 7IM Model Portfolios, and to select the investments to populate each 7IM Model Portfolio at our discretion (subject to Platform Available Investments) and in line with the principle of prudent diversification.
- 5.3. We shall review the 7IM Model Portfolios periodically as we consider appropriate. As a result of these reviews, we may instruct changes to the asset allocation and/or investments selected, and/or instruct a rebalancing of 7IM Model Portfolios. In respect of each of your clients, you acknowledge and agree that, as your client's agent, you are responsible for ensuring that our and your respective responsibilities under these Terms of Business are fully explained to your client in respect of all 7IM Model Portfolios which are marketed to, or invested in by, your client, and that your client's authority and agreement to this arrangement (including the applicable Model Portfolio Fee) is validly obtained in accordance with these Terms of Business and your obligations under FCA Rules.
- 5.4. You acknowledge and agree that our role does not extend to execution, dealing, custody and administration in relation to investments in 7IM Model Portfolios (including the implementation of instructions to change or rebalance 7IM Model Portfolios), or compliance with laws and regulations applicable to such activities, which are the responsibilities of the Platform Provider. The Platform Provider will be responsible for executing transactions to fulfil instructions we have given to it, and for

carrying out transaction reporting as required under Applicable Law or Regulation. You acknowledge and agree that we have no responsibility with regard to transaction reporting requirements. The Platform Provider's role further includes the negotiation and disclosure of dealing terms and charges applicable to investments, and providing periodic statements for Platform Portfolios and confirmations of transactions carried out in accordance with Applicable Law or Regulation.

- 5.5. You will be aware that there is a regulatory responsibility to inform clients in the event that the overall value of a Platform Portfolio (as evaluated from the last periodic statement) depreciates by 10% (and thereafter at multiples of 10%). In some cases we may have agreed to inform the Platform Provider where a notional 7IM Model Portfolio depreciates by 10% where this is part of the Platform's relevant processes. In any event, your clients' portfolios are held on the Platform and we have taken steps to confirm our understanding that the Platform Provider will notify you in the event of such depreciation in respect of Platform Portfolios. Where the Platform Provider has so notified you as our client, you agree that you shall be responsible for notifying your clients on the same business day as required by FCA Rules.
- 5.6. You acknowledge and agree that our role does not extend to providing investment advice or personal recommendations in relation to 7IM Model Portfolios or the 7IM Model Portfolio Service, or compliance with laws and regulations applicable to such activities, which are your responsibilities.
- 5.7. Where the Platform Provider notifies us of a corporate action in respect of any investment included within a 7IM Model Portfolio, you acknowledge and agree that we will have the discretion to act as we consider appropriate in relation to that corporate action, and we will instruct the Platform Provider accordingly subject to any functional limitations of the Platform or restrictions applied by the Platform Provider. You shall procure that any form of client authority which the Platform Provider requires in connection with any corporate action is submitted to the Platform Provider in accordance with their relevant procedures.
- 5.8. You acknowledge and agree that:
 - 5.8.1. we do not provide any express or implied warranty as to the performance or profitability of any 7IM Model Portfolio; and
 - 5.8.2. the composition, performance or profitability of any Platform Portfolio may vary from that of the applicable 7IM Model Portfolio due to, for example, differences resulting from the timing of dealing or rebalancing carried out via the Platform, transaction size limits, failed trades, or the realisation/withdrawals of assets, and 7IM shall not be responsible or liable for any such variations. For the avoidance of doubt, you shall be responsible for monitoring Platform Portfolios and, where appropriate, taking corrective action in the event of failed trades.
- 5.9. We shall not be liable for any loss or damage suffered by you unless this directly results from our breach of our obligations under these Terms of Business or any of our legal or regulatory obligations.

5.10. In no event shall we liable for any:

- 5.10.1. loss of business or loss of profits (whether direct or indirect loss), or any indirect, incidental, special or consequential loss or damage of any nature whatsoever, whether or not the possibility of such loss or damage was known or reasonably foreseeable, and howsoever arising whether through the law of contract, tort (including negligence) or otherwise;
- 5.10.2. any failure of orders to be executed in accordance with our instructions, in a timely fashion or at all, or the lack of availability of the Platform for any reason, or any act or omission of the Platform Provider or any of its employees, contractors or agents; or
- 5.10.3. loss or damage arising as a result of or in connection with any interruption in or prevention of the performance of our obligations caused by an event or circumstance beyond our reasonable control, whether affecting us or the Platform Provider or any of our or their contractors, and our obligations shall be suspended for so long as such event or circumstance continues.

6. Model Portfolio Fees

- 6.1. The Model Portfolio Fees are set out in our published fact sheets for the 7IM Model Portfolios. Model Portfolio Fees shall be calculated at the applicable rate based on the value of assets (including cash) in each Platform Portfolio.
- 6.2. Model Portfolio Fees shall be calculated and deducted on a monthly basis (or at such other intervals determined by the Platform Provider's processes) from your clients' relevant portfolio(s) and/or account(s) on the Platform, and paid to us, by the Platform Provider in accordance with their relevant procedures and processes. You shall be responsible for ensuring that a sufficient cash balance is maintained in your clients' relevant portfolio(s) and/or account(s) in order for all Model Portfolio Fees to be paid when due. You acknowledge and agree that assets may be realised to discharge amounts due in accordance with the Platform Provider's relevant terms of business.
- 6.3. Please note that the Model Portfolio Fees apply to all Platform Portfolios, irrespective of whether Platform Portfolios vary from the 7IM Model Portfolios due to, for example, the timing of dealing carried out via the Platform or the realisation of assets and/or withdrawals.

7. Termination

- 7.1. Either party may terminate the relationship between us and you under these Terms of Business by giving 30 days' written notice to the other.
- 7.2. In addition, either party may terminate these Terms of Business by giving written notice to the other with effect immediately (or upon such later date as is specified in the notice) if:
 - 7.2.1. so required by the FCA or any other competent regulatory authority;
 - 7.2.2. the other party is in a material breach of these Terms of Business where such material breach is not capable of being remedied or, in the case of material breach that is capable of remedy, where the other party has failed

to remedy such material breach within 14 days of a written request to do so;

- 7.2.3. the other party becomes insolvent, or unable or reasonably deemed unable to pay its debts when they become due, or ceases or threatens to cease to carry on business, or has an administrator, an administrative receiver, a receiver, a trustee, a liquidator or other similar official appointed in respect of all or any part of its assets, or has a petition presented to it or an order made in respect of it or passes a resolution or is the subject of analogous proceedings for the appointment of such official or its administration, winding up or dissolution, or a meeting is convened for the purpose of considering such a resolution, or it enters into compulsory or voluntary liquidation (otherwise than in the course of a solvent reorganisation or restructuring), or takes or suffers any similar action in consequence of debt; or
 - 7.2.4. the other party ceases to hold any authorisation, permission or approval required to conduct investment business relevant to the 7IM Model Portfolio Service.
- 7.3. Our relationship with you under these Terms of Business will end automatically in the event that your relationship with the Platform Provider under their applicable terms of business ends, and you shall promptly notify us if this occurs.
- 7.4. We further reserve the right to cease providing any 7IM Model Portfolio if it becomes impossible or impractical, in our reasonable opinion, to continue this service as a result of a change in legal or regulatory requirements or any other circumstance beyond our reasonable control, including any suspension or termination of our access to the Platform.
- 7.5. We shall notify you of such removal of the 7IM Model Portfolios from the Platform, which will take effect immediately (or upon such later date as is specified in the notice).
- 7.6. On termination of these Terms of Business for any reason:
- 7.6.1. we shall cease to have any obligations to provide or review 7IM Model Portfolios under these Terms of Business;
 - 7.6.2. you and your Authorised Users shall cease to be entitled to use 7IM Model Portfolios, and we shall instruct the Platform Provider to withdraw your permissions to access 7IM Model Portfolios via the Platform; and
 - 7.6.3. you shall be responsible for informing your Authorised Users and for advising your clients in respect of such termination.
- 7.7. Termination of our relationship with you under these Terms of Business will not affect any obligations, rights or remedies that have become due or accrued before termination. For clarity, we shall be entitled to accrued Model Portfolio Fees due in respect of the period up to the date of termination.

8. Intellectual property rights

- 8.1. All copyright and other intellectual property rights arising in respect of 7IM Model Portfolios shall be owned by 7IM or our licensors.
- 8.2. Once we accept your application and for the duration of our relationship with you under these Terms of Business, you and your Authorised Users shall be permitted to access and use 7IM Model Portfolios via the Platform solely for the purpose of investing (on behalf of your clients) in 7IM Model Portfolios in accordance with these Terms of Business. You shall not, and shall procure that your Authorised Users do not, use or replicate all or a significant proportion of any 7IM Model Portfolio for any other purpose.
- 8.3. You shall not distribute or publish any literature or materials (unless made available by us for distribution) containing our name, logos or trademarks without our prior written approval.

9. Communications and notices

- 9.1. We may contact you using the details you have provided to us. You should inform us promptly if these details change. Ways in which we may communicate with you include by post, email and by notice on the Platform website.
- 9.2. Our contact details are:

Seven Investment Management
1 Angel Court, London EC2R 7HJ

Telephone: 020 7760 8777
- 9.3. We are entitled to rely on any communication reasonably accepted by us as having been given on your behalf, by whatever means transmitted including electronically, and whether or not the authority of any such person has been revoked unless and until we have received written notice of such revocation.
- 9.4. You acknowledge the inherent risk that electronic communications may not be received, or may be delayed, altered or intercepted during transmission, and we accept no liability for any loss or damage that you or others may incur as a result.
- 9.5. You agree that we may monitor and/or record telephone calls and electronic communications which we receive or send. Telephone and electronic communications between us that result or may result in a transaction will be recorded. A copy of the recording will be available on request for a period of five or seven years from the date of the recording. We may make a charge for providing a copy of the recording.

10. Complaints

- 10.1. If you are dissatisfied with the service we have provided under these Terms of Business please let us know, by phone on 020 7760 8777, by email to complaints@7im.co.uk, or by writing to us at the Chief Risk Officer, Seven Investment Management LLP, 1 Angel Court, London EC2R 7HJ, and we will endeavour to resolve your complaint as quickly as possible.

10.2. Please note that any enquiries or complaints in respect of the Platform, or services provided by the Platform Provider, should be referred to the Platform Provider directly.

11. Changes to Terms of Business

11.1. We may vary these Terms of Business from time to time by giving you notice of the changes made and making a revised version available to you, including by notice on the Platform website. Changes that are outside our control (including, for example, changes required as a result of a change in Applicable Law or Regulation) may take effect immediately or as notified to you. Where reasonably practical, we will endeavour to notify all other changes to you at least 14 days in advance of taking effect.

12. General

12.1. You are not and may not purport to be an agent of ours for any purpose.

12.2. Nothing in these Terms of Business is intended to confer on any third party any right to enforce any provision of these Terms of Business under the Contracts (Rights of Third Parties) Act 1999 or otherwise.

12.3. These Terms of Business set out the entire agreement of the parties in relation to its subject matter. Neither party has relied on any statement or representation by the other not expressly included in these Terms of Business.

12.4. A waiver of any of these Terms of Business will not apply to any later breach.

12.5. These Terms of Business shall be binding on each party's successors or permitted assignees. You agree that we may transfer our rights and obligations under these Terms of Business to a purchaser of all or substantially all our assets or business involved in the performance of these Terms of Business, or another appropriately authorised member of our corporate group from time to time, by giving you written notice. You shall not assign or transfer any of your rights or obligations under these Terms of Business without our prior written consent (such consent not to be unreasonably withheld or delayed).

12.6. All indemnities, disclaimers, and exclusions and limitations of liability in these Terms of Business shall survive termination.

12.7. If any provision of these Terms of Business is held or made invalid or unenforceable by a court or legislative instrument, the remainder of these Terms of Business shall not be affected.

12.8. Signature on your behalf of an Application Form will be taken as your agreement that you will be bound by these Terms of Business. Transmission of an Application Form electronically in PDF or other similar electronic format shall take effect as delivery of an executed original.

12.9. These Terms of Business shall be governed by and construed in accordance with English law. The parties submit to the exclusive jurisdiction of the courts of England.



Application form

7iM Model Portfolio Service on third party platforms

Please complete all sections below. You must inform us if any details below change.

Platform(s)

Name of Platform(s):

Your details

Firm name:
PRINT full name of legal entity

Firm reference no.:
Regulatory registration number(s) of the above named entity Relevant regulatory authority(ies), e.g. FCA

Contact details:

Name:

Address:
.....

Email:

Telephone:

ACCEPTANCE AND AGREEMENT:

The firm named above confirms agreement to these Terms of Business.

.....
Signature of authorised signatory PRINT name of authorised signatory Date signed