

7IM Wealth Management 360° Service

Client Agreement
December 2024



Succeeding together

7iM

Important notice

Please read and keep this document safe for future reference as it contains important legal and regulatory information about the advice services 7IM Investment and Retirement Solutions Limited ("**7IM IRS**", "**we**" or "**us**") will provide to you. Our legal relationship for these services is governed by these Standard Terms of Business, the Guide to Services and Fees and any specific terms that we agree in the Service Agreement provided to you, which together form the legal agreement between you and us (the "**Wealth Management 360° Service Client Agreement**"). By signing the Service Agreement you will be bound by the Wealth Management 360° Service Client Agreement. Any other services we provide to you, in addition to these advice services, will be governed by separate terms.

In order to enter into the Wealth Management 360° Service Client Agreement you must also agree to receive the separate platform service which will be provided to you by another group company Seven Investment Management LLP ("**7IM LLP**"). Separate terms and conditions will apply to that service as set out in your agreement with 7IM LLP. The charges set out in this Wealth Management 360° Service Client Agreement include the fees payable to 7IM LLP for its platform service and shall be collected from you by 7IM LLP.

If you do not understand any part of this document, or you have not received any of the parts of the documents referred to, or you are having difficulties reading this document in its current format, please speak to your normal 7IM IRS contact.

You also agree to us providing you with information about our policies and procedures on our website at **www.7im.co.uk**.

7IM IRS is a limited company and our registered office is 1 Angel Court, London EC2R 7HJ. Company Number 10902511. Seven Investment Management LLP is authorised and regulated by the Financial Conduct Authority. Member of the London Stock Exchange. Registered office: 1 Angel Court, London EC2R 7HJ. Registered in England and Wales number OC378740.

FCA Registration Number 787394.

7IM WEALTH MANAGEMENT 360° SERVICE

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Standard Terms of Business

1 Our services

7IM IRS provides advice on a range of investments and other financial products. As our advice is restricted to certain product providers (including some providers in our own group of companies) we do not offer independent advice. However, as part of our service, you will have access, on request, to our four steps to financial freedom. This encompasses four elements:

- 1 Your Lifetime Wealth Model
- 2 Your Tax Optimisation Strategy
- 3 7IM Family Office
- 4 Investment Excellence

We shall ensure that the services and products we recommend are suitable for you. We will only make a recommendation to you after we have fully assessed your needs.

We offer you an initial discussion without charge or obligation. The Wealth Management 360° Service Client Agreement is in relation to our advisory, research and arranging services in relation to investments. For any other services provided, we will provide and agree with you separate terms (including fees). We will only implement any recommendations we make to you and which you accept once you have completed the Service Agreement to our satisfaction, and subject to any specific requirements that we otherwise agree in writing with you.

Our advice will be “restricted advice” (not taking into account the entire market for investments) because our investment service focuses on the use of 7IM products and services. As such, we will not carry out a comprehensive analysis of the whole of the market.

On a one-off or occasional basis, we may also provide investment advice on other investments which do not form part of your 7IM IRS advised portfolio. Any such one-off or occasional advice will be suitable and appropriate at the time it is provided; however, it may be based on your instructions to devise a strategy for the short term, and so it may not be appropriate for you to hold such investments for the medium or long term. Additionally, the advice we provide for these other investments will only be reviewed and updated when you instruct us to do so on your own initiative, based on a change in your circumstances. We do not (unless we have agreed to the contrary in writing) accept responsibility for advising you on the continued suitability of investments which do not form part of your 7IM IRS advised portfolio.

For any other services provided, we will provide and agree with you separate terms (including fees).

2 Client classification

Unless we notify you in writing to the contrary, we will treat you as a ‘retail client’ for the services we provide to you. This means that you are afforded the highest level of protection under the regulatory system and have the right to take any complaint to the Financial Ombudsman Service.

3 Your aims and objectives

Before providing advice, we'll assess your needs, consider your financial objectives and assess your attitude to any risks that may be involved to ensure that we can act in your best interests. If you don't want to discuss a particular area of financial planning and that area should not form part of the advice given, we can exclude it, if you instruct us to do so. This might, of course, have a bearing on the advice that might have been given. Our advice will be based on the information that you give to us so it's important that you provide us with accurate and up to date information if your circumstances and objectives change or when we request details about your circumstances and objectives. This will allow us to provide you with suitable advice. If the information you provide is inaccurate or if you limit the information provided, this could affect the suitability of the advice we give. You acknowledge that we are entitled to rely on the information you provide to us (unless we are aware that such information is manifestly out of date, inaccurate or incomplete). We are not responsible for any consequences of reasonably relying on the information you have provided to us, or information provided by or accessed via a third party product or service provider, if this information is inaccurate or incomplete in any material way.

4 Recommendations

We'll confirm any recommendations we make in writing (our advice report) along with details of any special risks that may be associated with the products or investment strategies we've recommended. The decision to implement or not to implement a recommendation will be exclusively yours. This means that it will be your responsibility to decide whether or not you wish to follow the recommendation in relation to a particular investment product, transaction or the use of a particular service.

You acknowledge that any investment product or service that you take out following our recommendation may be subject to separate terms and conditions, whether or not such investment product or service will be provided by a third party.

Full details of the products we recommend to you including, for example, the minimum duration of the product, information on your right to cancel or whether no right to cancel exists, and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before conclusion of any contract.

The areas we can advise on include (but are not limited to):

- Investment bonds
- Phased retirement and income drawdown
- Pensions
- Annuities
- Unit trusts
- Open ended investment companies
- ISAs
- Investment trusts
- Exchange traded funds
- Enterprise Investment Schemes
- Venture Capital Trusts
- Other tax planning solutions

5 Liability

We do not exclude or limit in any way our liability to you in connection with our provision of, or your use of, our services and products as envisaged under the Wealth Management 360° Service Client Agreement where it would be unlawful to do so. This includes liability for breach of our regulatory obligations, death or personal injury (caused by our negligence or the negligence of our employees, agents or

subcontractors) and for fraud or fraudulent misrepresentation.

We will not be liable for any loss suffered by you other than as a result of our negligence, fraud, breach of the Wealth Management 360° Service Client Agreement or of our regulatory obligations to you. Subject to the above, we will not be responsible for any loss that was unforeseeable to both us and you at the time you entered into the Wealth Management 360° Service Client Agreement (such as loss of profit, loss of business, business interruption or loss of business opportunity).

6 Your managed out portfolios

You may ask us to sell existing holdings of investments and reinvest the proceeds in accordance with the investment strategy agreed with you for your 7IM IRS advised portfolio. If this applies to you, we will sell the investments in accordance with:

- your instructions to us regarding the use of capital gains tax exemptions or other tax planning. However, please bear in mind that we do not provide tax advice and, also, it may not always be possible or necessarily in your interest to use exemptions and you authorise us to sell and reinvest the proceeds of your investments in accordance with your instructions and agreed investment strategy;
- the size or composition of the holdings; and
- the liquidity of holdings.

We will rely on you to provide us with accurate information to enable us to act efficiently, particularly with regard to the book cost of holdings.

During the “managing out” process, your overall portfolio of investments (your “managed out portfolio” and other investments with 7IM looked at together) may have a higher or lower level of risk than we would recommend based on your agreed risk profile and investment objectives.

We are not responsible for the level of risk or the performance of holdings we have agreed to “manage out”.

7 Buying and selling investments on your behalf without advice

We may from time to time accept instructions to carry out transactions for you without providing advice. This is subject to our consent in each case.

With regard to “execution-only” transactions:

- we will take instructions from you;
- you may exchange views on investments with us, but we will not provide investment advice;
- any investment decisions taken by you are entirely a matter for you and we are not responsible for them;
- our role is confined to carrying out instructions received on an execution-only basis, without providing advice (investment or tax advice) and without assessing suitability for you. You will not receive the protection of FCA rules on suitability or appropriateness in relation to these transactions;
- we may decline to carry out your instructions for any reason. One reason that we may decline an instruction is where the instruction relates to an investment which is regarded as “complex” under regulatory rules.

8 Additional information about our investment services

We don’t provide advice in relation to individual share holdings. If this is something you need assistance with, we can refer you to a stockbroker.

We don’t provide advice on options, futures and other derivative contracts or unregulated collective investment schemes as we believe

that these are unlikely to be suitable for the majority of our clients.

We will provide you with a service that includes an ongoing review of the suitability of the investments we have recommended, and we will carry out this review at least annually. To do this we will need to make contact with you to assess whether the information we hold about you remains accurate and up to date. We will issue you with a written review setting out the results of our assessment and, if relevant, any updated recommendations. If we are unable to make contact with you or are unable to provide our ongoing advice service to you, then we may need to cancel our agreement with you.

Our normal ways of communicating with you are by telephone, post, email, messaging, in person or via our online portal. Our communications will be in English. We may ask you to confirm your instructions to us by requesting that they are provided by another method and in which case the instructions will only be valid when provided in accordance with that request. This helps to avoid any future misunderstandings.

Where we send investment applications on your behalf to third parties (e.g. to put an investment into force), we'll take all the sufficient steps to ensure that we obtain the best possible result for you. If we transmit orders for transactions in investments on your behalf to a third party, such as a platform with whom you have a direct relationship, you acknowledge that the relevant third party may transmit or execute such transactions and be responsible for making such related disclosures to you as it is required to make in accordance with FCA rules and any other applicable laws.

This is referred to as our 'execution policy'. We have a Retail Clients Execution Policy which can be found on our website at <https://www.7im.co.uk/regulatory-and-legal> in the subsection called 'Dealing'. Alternatively, if you want us to send you a copy of it, please ask.

Under the terms of the Wealth Management 360° Service Client Agreement, we may, if appropriate, advise you on investments which

are not readily realisable. We would draw your attention to the risks associated with these investments as there is a restricted market for them. In some circumstances it may therefore not be possible to deal in the investment or obtain reliable information about its value.

Please be aware that investments can fall as well as rise, and that you may not get back the full amount invested. The price of investments we recommend may depend on fluctuations in the financial markets, or other economic factors, which are outside our control. Past performance is not necessarily a guide to future performance. A general description of the risks inherent in the range of investments that may be available to you as a client of ours is set out at the end of these Standard Terms of Business. In addition, specific warnings relevant to the investments, investment strategies or other products we recommend will be confirmed to you in your suitability report. You should ensure that you fully understand the nature of the investments, investment strategies or other products we recommend and the risks as well as the potential benefits. If you do not understand the risks involved, you should seek clarification from us before investing.

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'll explain the respective responsibilities of ourselves and the DFM in relation to your investments. The DFM we recommend to you will be another licensed firm within our group.

To ensure we carry out your instructions accurately, to help us to comply with our regulatory obligations and to continually improve our service and in the interests of security, we may record and may monitor your telephone conversations with us and retain records of your other communications with us. Any recording will be our sole property and will be conclusive evidence of the conversation.

Such communications will be stored by us for a minimum period of 5 years from the date of the communication or, where requested by the FCA, for a period of up to 7 years.

We are not qualified to provide legal or accounting advice or to prepare any legal or accounting documents. This means that the onus is on you to refer any point of law or accountancy that may arise during the course of discussions with us, to a solicitor or accountant.

9 Client money

7IM IRS is not permitted to hold any client money or assets and we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

10 Our fees and charges

Our fees for the services we provide, together with any transactional and other charges incurred under the Wealth Management 360° Service Client Agreement, will be charged in accordance with the rates set out in the Guide to Services and Fees, or as otherwise agreed with you.

Our fees and charges disclosed in this Wealth Management 360° Service Client Agreement will take effect from the date your cash or assets are transferred to the 7IM LLP platform, unless we agree otherwise.

Our fees and charges may be deducted from any cash held within your investments in accordance with the Guide to Services and Fees. If there is insufficient cash available, 7IM LLP may on its own, or where we instruct it to do so, sell investments held in your investment account to settle our fees and charges due, subject of course to 7IM LLP's terms in place with you. We may also invoice you directly and you hereby agree to settle any invoice.

We may amend our fees and charges at any time by giving not less than 30 calendar days' written notice of the change to you.

11 Documentation

We will endeavour to make arrangements for all your investments to be registered either directly in your name or in a nominee account on 7IM LLP's platform unless you first instruct us otherwise in writing. All policy 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.

12 Cancellation rights

Full details of any financial products we recommend to you will be provided in the relevant product information you will receive. This will include information about any product cancellation rights, along with any other early termination rights and penalties.

Cancellation will not cancel the provision of our services to you or terminate the Wealth Management 360° Service Client Agreement. If we have provided our advice to you prior to you exercising your rights to cancel a contract, you will still be liable for our fees and charges for that advice, as well as any third party charges incurred in cancelling the contract, which will become due and payable on the date of cancellation.

13 Additional protection

7IM IRS is authorised and regulated by the FCA, 12 Endeavour Square, Stratford, London, E20 1JN. Our FCA registration number is 787394. Our permitted business is advising on and arranging pensions, savings and investment products, and non-investment insurance contracts. Our partner firm may also advise on certain types of mortgages. You can check this on the FCA's Register by visiting the FCA's website www.fca.org.uk/firms/financial-services-register or by contacting the FCA on 0800 111 6768.

If you are unhappy with our advice or any aspect of our services, we encourage you to contact us as soon as possible. We'll do our best to resolve your concerns.

- **In writing:**

Compliance Department
7IM Investment and Retirement Solutions
Limited
1 Angel Court
London EC2R 7HJ

- **Telephone:** 020 7760 8777

- **Email:** complaints@7im.co.uk

We have a complaints procedure and we can provide further details on request. If you do have a complaint, and you are not happy with our response, the Financial Ombudsman Service ("**FOS**") may be able to help. The FOS offers to investors, without charge, an independent complaints resolution service to settle disputes between financial services business and their clients. Full details relating to the FOS, including how to make a complaint, are available at www.financial-ombudsman.org.uk, or by writing to Financial Ombudsman Service, Exchange Tower, London E14 9SR or by calling 0800 023 4567 (or, from abroad, +44 20 7964 0500) or by emailing complaint.info@financial-ombudsman.org.uk.

We are covered by the Financial Services Compensation Scheme ("**FSCS**"). The FSCS is the UK's statutory compensation fund for customers of authorised financial services

firms who are unable to pay claims against them, usually because they have gone out of business.

You may be able to claim compensation from the FSCS if we can't meet our obligations towards you in full because of our financial position.

The amount of compensation available will depend on the type of business and the circumstances of the claim. The maximum level of compensation available from the FSCS for investment related claims is £85,000 per eligible party, per firm.

Further information about compensation scheme arrangements is available from the FSCS at www.fscs.org.uk. You can also call the FSCS on 0800 678 1100 or 020 7741 4100, or write to the Financial Services Compensation Scheme, PO Box 300, Mitcheldean, GL17 1DY.

14 Conflict of interests

Although we'll always try to act in your best interests, there may be situations where we or one of our other clients has some form of interest in the business being transacted for you. If this happens or if we become aware that our interests or those of one of our other client's conflict with your own interests, we'll write to you and ask for your consent to proceed before we carry out any business for you. We'll also let you know the steps we'll take to make sure you are treated fairly. We have a conflicts of interest policy which sets out the types of actual or potential conflicts of interest which affect our business and provides details of how they are managed in accordance with our obligations under applicable law.

If you want to see a full copy of it please ask us. Specifically, we highlight we frequently use the 7IM platform as our primary platform on which to custody our selected investments and we recommend retail investment products which are provided by firms within our group.

15 Termination

You may terminate the Wealth Management 360° Service Client Agreement at any time by giving us written notice. Termination of your Wealth Management 360° Service Client Agreement will be effective when we receive your written notice. We may pass on any third party fees which we incur as a result of termination by you. Termination of the Wealth Management 360° Service Client Agreement by you will not result in the automatic termination of your platform service agreement with 7IM LLP which is governed by separate terms and conditions. You should refer to your separate agreement with 7IM LLP for the charges which will apply for the continued provision of the platform service until your 7IM LLP account is closed.

We may terminate the Wealth Management 360° Service Client Agreement on written notice to you. We will usually provide you with at least 30 days' written notice, although we may terminate with immediate effect where we have a valid reason for doing so, such as:

- your death or legal incapacity;
- your bankruptcy or inability to pay your debts as they fall due or where we, in our reasonable opinion, believe that you may not be able to meet your obligations to us under the Wealth Management 360° Service Client Agreement;
- where you have supplied us with false or misleading information regarding your financial status or investment experience and knowledge;
- if we, in our reasonable opinion, suspect that you have acted or will act fraudulently or in breach of any applicable law in relation to the matters covered by the Wealth Management 360° Service Client Agreement;
- you do not provide us with any information or documents we require in order to provide our service to you or if we reasonably believe we are unable to provide you with our services in compliance with applicable law or regulation;

and

- we are no longer able to provide our services to you in compliance with applicable law or regulation.

This Wealth Management 360° Service Client Agreement will also terminate automatically if you terminate your platform service agreement with 7IM LLP.

Any transactions already initiated will be completed according to the Wealth Management 360° Service Client Agreement unless otherwise agreed in writing. You will be liable to pay for any services we have provided before termination and any outstanding fees, if applicable, which will be calculated on a pro rata basis up to and including the date of termination.

Termination of the Wealth Management 360° Service Client Agreement will not affect any legal rights or obligations which may already have arisen or which are intended to continue after cancellation or termination.

You should be aware that if you dispose of any products or investments as a result of cancellation or termination of the Wealth Management 360° Service Client Agreement, you may get back more or less than you put in as a result of price movements over the period.

When the Wealth Management 360° Service Client Agreement ends, we will no longer keep your investments under ongoing review and will provide no further advice under the Wealth Management 360° Service Client Agreement in respect of them.

16 Data protection

7IM IRS is aware of its obligations under applicable data protection law, including the Data Protection Act 2018 and the UK General Data Protection Regulation ("**UK GDPR**") and is committed to processing your data securely and transparently. Further details are available in our privacy notice, which can be found on

our website at www.7im.co.uk, and sets out the types of data that we hold on you, how we use that information, how long we keep it for and other relevant information about your data.

17 Financial crime

We are obliged to put in place controls to prevent our business from being used for money laundering and other forms of financial crime. We'll verify your identity before undertaking any business with you. We may also be required to identify and verify beneficial owners and certain associated parties (where applicable) prior to the establishment of a business relationship. 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. By entering into the Wealth Management 360° Service Client Agreement, you confirm that you have the permission of all parties to the business relationship to these checks being undertaken. If we cannot verify an identity electronically, certified copies of identification documents may be required. We reserve the right to delay or not to provide our services until such verification has been obtained, and/or any evidence that we may reasonably require to satisfy due diligence requirements is received.

We will not be liable for any loss or damage that you incur as a result of any action that we reasonably believe is in line with these requirements, including, but not limited to, circumstances where we are required to make a report to a government body such as HM Treasury or the National Crime Agency, or where we are unable to provide our services (or where there is a delay in providing our services), or where we are unable to provide information to you about why we are unable to do so, unless and until consent is given by the relevant government body or agency.

18 Benefits we may receive

Under the rules of our regulator, the FCA, we are generally unable to accept or retain payments or benefits from other firms (e.g. product providers) and our services are paid for by the fees we charge you. However, you should be aware that certain types of advice (specifically, when making recommendations on some types of insurance contracts) are not charged to you and are payable instead through commission which is paid to us by the relevant product provider. We will disclose this to you where it applies to any of the advice we give you.

From time to time we may attend training events funded and/or delivered by product providers, fund managers and investment platforms. These events are designed to enhance our knowledge and enhance the quality of service we provide to our clients. As such this doesn't affect our obligation to act in your best interests. Please ask us if you want further details.

19 Amendment

We may make changes to these Standard Terms of Business, our Guide to Services and Fees and/or to the Service Agreement for any of the following reasons (as applicable):

- to comply with changes to legal or regulatory requirements or with industry guidance;
- to allow for the introduction of new or improved systems, methods of operation, services or facilities;
- to reflect changes in circumstances or the happening of any event outside of our control and which means that the terms operate in a way which is unfair to you or our other clients;
- to reflect a change in market conditions (including changes in interest rates) or the overall cost of providing our services to you; or

- to remedy any errors, omissions or ambiguities which we may discover in the future, or to otherwise make them clearer or more favourable to you.

We will give you at least 30 calendar days' written notice of the changes unless it is impractical in the circumstances to do so. Any change we make will be proportionate to the underlying reason for the change. Where changes relate only to the provision of information or correcting typographical errors or are otherwise not to your disadvantage, we may provide notice of such changes on our website at www.7im.co.uk. If you do not agree with any change notified to you in this way, subject to the above termination provisions, you may terminate the Wealth Management 360° Service Client Agreement without penalty.

20 General

If any part of the Wealth Management 360° Service Client Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of the Wealth Management 360° Service Client Agreement.

We shall not be liable for any delay or failure to perform any obligation under the Wealth Management 360° Service Client Agreement if the delay or failure is caused by circumstances beyond our reasonable control. However, in the event of such delay or failure, we will do what we can to reduce the impact of such circumstances.

The Wealth Management 360° Service Client Agreement is between you and us. Nothing in the Wealth Management 360° Service Client Agreement is intended to give any other person any right to enforce the Wealth Management 360° Service Client Agreement and neither of us will need to ask anybody else to agree to ending or changing the Wealth Management 360° Service Client Agreement.

Failure or delay by us in enforcing the terms of the Wealth Management 360° Service Client Agreement if you fail to comply with them does not mean that we are not allowed to enforce these terms later.

We may transfer our rights and obligations under the Wealth Management 360° Service Client Agreement to another licensed organisation within our group or to a third party outside our group provided that it is appropriately licensed and will provide the services to the same or a similar standard as set out in this Wealth Management 360° Service Client Agreement. We will always tell you in writing if this happens and we will ensure that the transfer will not adversely affect your rights under the Wealth Management 360° Service Client Agreement in a material way. You may not transfer any of your rights or obligations under the Wealth Management 360° Service Client Agreement unless we agree to this in writing.

We may delegate our duties under the Wealth Management 360° Service Client Agreement to another third party, whether or not in our group. This may involve disclosing information about you to them. Our responsibilities to you will not be affected by this delegation.

We may in some circumstances introduce you to another member of our group or third parties for other products or services. You will be asked to enter into a separate agreement with them for the product or service they provide. We will comply with FCA rules and take reasonable care in introducing you to third party providers.

You must advise us in writing if you wish to authorise anyone to act on your behalf or if you appoint an attorney under a power of attorney. We are entitled to act on any instructions we reasonably believe were given by you or a person authorised on your behalf. We shall rely upon the instructions of the attorney or authorised person as if they were given by you.

This Wealth Management 360° Service Client Agreement is governed by and shall be construed in accordance with the laws of England and Wales, and shall be subject to the non-exclusive jurisdiction of the English courts.

21 Risk warnings

This section provides background to the risks inherent in a range of investments that may be available to you as a client of ours. The risks below may relate to some or all of the investments which you hold from time to time. You should ensure that you fully understand the nature of such investments and the potential risks relevant to them. If you do not understand the risks involved you should seek clarification from us before investing. The below list is not exhaustive, and a full list of investment specific risks can be found in the suitability letter provided to you. These risks may include some or all of the following:

- The value of an investment and the income received from an investment can go down as well as up, and you may not get back the amount you invested.
- Past performance is not a reliable indicator of future performance.
- Although we may provide personal taxation guidance to you, you acknowledge that it is provided in the context of the investment advice and services offered by us and should not under any circumstances be relied upon by you for the purpose of establishing your taxation liability. You should therefore seek appropriate professional taxation advice.

Guide to Service and Fees

1 Four steps to financial freedom

7IM IRS is a financial services business which provides financial advice (which is non-independent in nature). You will have been presented, above, with our Standard Terms of Business. This document expands on the information provided and explains in more detail the service to be provided and the associated costs. This document is only provided in English.

7IM IRS offers a service experience, incorporating a full investment, strategic planning, tax structuring and retirement advisory service to clients. As part of this you will be offered, as a minimum, one annual meeting which will incorporate the four steps to financial freedom outlined below:

Your Lifetime Wealth Model

- Modelling your income, assets, expenditure and debts with your goals to present a highly detailed picture of your Lifetime Wealth
- Strategic planning recommendations

Your Tax Optimisation Strategy

- Positioning of efficient tax wrappers to ensure that your tax rate from asset growth and income is minimized
- Pro-active tax planning and structuring

7IM Family Office

We sit at the heart of your affairs and can facilitate the majority of financial requirements, including initiating introductions to industry experts. Our services include:

- Introductions to experts who can assist with enhancing deposit returns, inheritance tax advice and wills, general insurance (specialist homes and items cover) and Foreign Exchange (FX) execution
- Accessing leading life insurance and protection cover (each subject to separate terms and conditions which will be disclosed to you before we commence our services).

Investment Excellence

- Diversity of investment management
- Consolidated and holistic reporting
- Swift and cost-efficient administration

2 Ongoing service

Access to our client portal. In addition, our service will consist of:

- A regular, structured annual review
- Access to advisory input by telephone/email and timely responses to queries
- Online access to client valuations for all 7IM platform and other assets
- Access to support team
- Further ad hoc meetings as per client/adviser request are without charge

3 Disclosure of charges/fees

Your charges/fees will be fully disclosed to you in the Service Agreement before we undertake any chargeable work for you. Indicative fees are provided in this 'Guide to Services and Fees' and either these charges/fees will be agreed to or a personalised charging/fee structure will be agreed with you in your Service Agreement.

4 Our remuneration

Following our initial discussion (for which there is no charge) should you decide to go ahead, there is a cost for our advice, research and arranging services in relation to investments once assets are transferred into your 7IM platform account. We offer a variety of methods by which we can be remunerated so that you can select the method that best suits your needs. We will discuss your payment options with you and answer any questions you have.

Our charges fall into the following categories:

- **Initial charges** – these are advice and implementation fees for funds under our advice. We offer several types of initial services depending on your needs.
- **Ongoing charges** – once your financial plan is in place it is important to keep it under review, so it can be adapted, where necessary, as your circumstances change. Our ongoing services are designed to do this.
- **Other fees** – These are disclosed fully prior to any work being done – e.g. a project fee or product taken out (trade fee).

Our actual charges and fees (in pounds and pence) will be agreed with you before we do any chargeable work and we'll explain your payment options too. We'll also let you know where any fees are subject to VAT.

We will not charge you until we have agreed with you how we are to be paid. 7IM IRS is VAT registered and, where applicable, VAT will be levied on our fees. We will also tell you if there are other costs that might arise in connection with the services we provide to you.

5 Investments – initial fees

The initial charge is for advice, research and arranging investments. The initial charge is tiered from 3% to 0.25% of the sum invested, as set out below.

Funds invested	Initial charge
First £300,000	3.0%
£300,001 – £1,000,000	2.0%
£1,000,001 – £5,000,000	1.0%
£5,000,001 – £10,000,000	0.5%
£10,000,000+	0.25%

For example, an initial fee of £13,000 will be charged for an investment of £500,000. For example, £9,000 would be charged for the first £300,000 funds invested and £4,000 would be charged for the remaining £200,000 funds invested.

The following are applicable only as relevant to your circumstances and in both cases will be confirmed separately in writing:

- For more complex and bespoke tax planning schemes, such as structured notes, structured deposits, Enterprise Investment Schemes (EISs), Venture Capital Trusts (VCTs), Alternative Investment Market (AIM), business relief, and Trusts, a separate fee agreement will be agreed up to a maximum 5% fee for each transaction if it varies from our standard agreement. These fees will be confirmed under other charges.

- If, as a result of our recommendations, you take out a regular contribution product (where investments are made on a monthly, quarterly or annual basis), it may be possible to have our initial charges deducted from the product in instalments (where the provider is able to offer this facility). In such cases, our normal approach will be for the payment to be spread over a maximum of 12 months. We will confirm any reductions in writing with you. Here's an example to show how this could work based on a £1,000 per month policy:

- The initial charge for our service £360 (£1,000 x 12 x 3%).
- The monthly charge over 12 months is £360 divided by 12 = £30.
- Each month you pay your regular premium of £1,000 but for the first 12 months your product provider pays us £30 of that £1,000.
- For the first 12 months – £11,640 is invested/£360 pays our charge.

6 Investments – ongoing fees

Our ongoing charge, incorporating access to our standard service – four steps to financial freedom, product review and investment review – is a % of the relevant investment fund as per the tables below. These fees incorporate the charges applied by 7IM LLP for its platform service – please refer to the "**Other fee information**" section for more information.

Further details of charges are available on request by contacting 7IM IRS.

Assets under advice	Ongoing charge
First £2,000,000	1.0%
£2,000,001 – £5,000,000	0.8%
£5,000,001 – £10,000,000	0.6%
£10,000,000+	0.4%

For example, an annual fee of £5,000 would be charged for assets under advice of £500,000.

7 Other fee information

1. **Underlying charges** – The ongoing advice charge is in addition to the underlying charges applicable in respect of investments held.
2. **Renewal commission and ongoing fees** – In certain limited circumstances we may receive renewal commission or charge an ongoing fee in addition to our annual fee e.g. in relation to non-regulated introductions such as bank deposits. If this is the case, we will disclose the amount and frequency in writing at the point of recommendation. By signing this agreement, you are confirming your agreement to our receiving this renewal commission or ongoing fee where permitted under FCA rules.
3. On rare occasions we may undertake work for a transaction fee, project fee or an hourly fee. This is not our principle method of working but where undertaken all work will be quoted in writing up front, agreed before commencement and, in the case of an hourly fee, an estimate of the number of hours given with confirmation of the hourly rate.
4. **7IM LLP platform service fees** – Our ongoing advice charge incorporates the charges applied by 7IM LLP for its platform service (and those of the custodian, Pershing Securities Limited and Pershing (Channel Islands) Limited (together "Pershing"), as applicable). Both 7IM IRS and 7IM LLP operate tiered charges reflecting their economies of scale. The 7IM LLP platform service fee proportion (which includes Pershing's fee) is as follows:

Portfolio value	Platform Service Fee (per annum)
First £500,000	0.30%
£500,000 to £1,000,000	0.25%
£1,000,000 to £2,000,000	0.15%
£2,000,000 to £5,000,000	0.08%
£5,000,000+	0.05%

For example, a Platform Service Fee of £1,500 for a portfolio value of £500,000.

If either you or we terminate the Wealth Management 360° Service Client Agreement, 7IM IRS will no longer keep your investments under ongoing review and will provide no further advice in respect of them. Therefore, the ongoing advice fee charged by 7IM IRS will cease to apply. However, your investments will continue to be held on the 7IM Platform until we are instructed otherwise. Your separate agreement with 7IM LLP for the 7IM Platform Service will continue, and the charges for your 7IM LLP platform service account under that separate agreement will switch to the above charges, until you close your platform service account.

To help you understand the overall costs of our services and recommendations we have added together all the costs and charges payable and confirmed the rates in your Service Agreement below. We'll confirm the actual aggregated costs and charges based on our recommendations within our suitability report.

8 Payment facilitation

Payments for the above services can be made either by regular fee (paid by standing order) or, more typically by deduction from your investment(s) on a monthly, quarterly, six-monthly or annual basis, where the product provider is able to offer this facility. These deductions could reduce the amount left for investment and may, depending on your circumstances, have other consequences. If you select this option, we will discuss the implications of using this payment method with you prior to putting it in place.

Our initial charges are payable once we have completed our agreed work and must be settled within 28 days. If you are paying these by instalment (which only applies when you have taken out a regular contribution contract) it's important that you make payments as agreed.

Where you miss a payment or cancel the contract from where the payments are coming from, we will invoice you separately for the missed amount.

Our charges for ongoing services are normally facilitated by product providers, however if this is not the case we will notify you. Ongoing services can be cancelled at any time by informing us in writing, but please note that we do reserve the right to charge you for services we have provided before cancellation.

We will discuss your payment options with you and agree with you how we will be paid.

Our charges will usually be collected by our group company 7IM LLP. We are unable to accept any payments on behalf of 7IM LLP as we do not have permission to receive or hold your client money nor do we accept any payments by cash.

We reserve the right to charge you for services provided prior to cancellation.

9 Family service and charges

A key part of our service is to support the transfer of wealth between different generations of a family. Our service and fees are flexible and can adapt so that each person receives the information and support they need.

	Child is a minor	Adult Child chooses to delegate authority	Adult Child takes on responsibility
Stage	<p>An important part of your Tax Optimisation Strategy involves gifting to young children by their parents or grandparents.</p> <p>This can include junior ISAs, pension contributions and designated investments (this list is not exhaustive). At this point the child will not be involved, with any decisions made on their behalf.</p>	<p>Once the child reaches 18 years of age they become legally responsible for their investment portfolio. However, taking over is not a priority for most people of this age, so we provide the option to continue to delegate the responsibility for decision making by a letter of authority to a nominated family member.</p>	<p>As time passes, the adult child is likely to develop more of an interest in their investment portfolio. This is often sparked by a financial or life event, such as buying a car, getting married, joining a pension scheme, or buying a first home. At this point we would aim to meet and start building longer term goals of their own.</p>
Service	<p>We will provide you with a service that includes an ongoing review of the suitability of the investments we have recommended, and we will carry out this review at least annually, with commentary on the child's investments.</p>	<p>We are on hand to support the family as needed. This can include sending copies of platform valuations, reviews and reports specific to the child, answering questions or helping out with anything financial. The child is also welcomed to attend their nominated family member's meetings from time to time if this is appropriate.</p>	<p>The child would become a client in their own right and take over the responsibility for their investment portfolio. Going forwards the child would provide the usual updates on their circumstances, attitude to risk and objectives and attend an annual planning meeting. They can also choose whether their family are kept informed or if they now step away from the relationship.</p>
Fees	Our standard terms apply – please discuss with your adviser.		

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