



WILCOCKS & WILCOCKS



STANDARD TERMS OF BUSINESS | CLIENT SERVICES AGREEMENT



OUR JOB IS TO HELP YOU LIVE THE LIFE YOU WANT. WITHOUT WORRYING ABOUT MONEY, OR RUNNING OUT. WHILST EVERY CLIENT AND PLAN IS UNIQUE, CLIENTS TYPICALLY HAVE FIVE GREAT GOALS IN LIFE THAT WE HELP THEM TO ACHIEVE. THESE BEING A RETIREMENT WITHOUT COMPROMISE IN LIFESTYLE NOR ANY CONCERN ABOUT OUTLIVING ONE'S INCOME, MEANINGFUL INTERVENTION IN THE FINANCIAL LIVES OF ONE'S CHILDREN, THE EDUCATION OF ONE'S GRANDCHILDREN, THE ABILITY TO CARE FOR ONE'S PARENTS, IF AND WHEN THEY NEED IT, AND AN IMPORTANT LEGACY TO INSTITUTIONS OR CHARITIES THAT ONE BELIEVES IN



## INTRODUCTION

These terms set out the terms and conditions upon which Wilcocks & Associates Limited, including trading styles Wilcocks & Wilcocks and Wilcocks Wealth ("we") will provide financial services ("services") to you and any principals for whom you may be acting and (if applicable) your/their assured(s) or member(s) (referred to in these terms as "you").

## OUR SERVICES

We are able to act on your behalf in advising you on investments and non-investment insurance contracts.

We offer products and services as follows: investments - we are independent for investments and pension business.

This means that we will assess a sufficient range of relevant products available on the market which is diverse in terms of product type and provider to ensure that your investment objectives can be suitably met.

We are not limited in the type of product or provider in terms of having any close links with any firms or any contractual relationship with a third party that may impair the independent basis of our advice to you.

Non-investment protection contracts - when looking to address your protection needs, we will provide advice based on a fair and personal analysis of the market.

## YOUR AIMS AND OBJECTIVES

Any advice or recommendation that we offer to you, will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved.

We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

We will confirm to you in writing the basis of our recommendations along with details of any special risks associated with the products recommended.

We will issue any documentation/recommendations and any other communication to you in English (unless agreed otherwise).

In transmitting applications on your behalf to third parties, we will take all reasonable steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'.

## KEEPING US INFORMED

In order to be able to deal with your work effectively, we need to be advised of any matters of which you are aware and which may affect our ability to perform the services.

We would therefore ask that you advise us as soon as reasonably practicable of any developments that may affect any matter on which we are acting for you. In particular, please let us know immediately of any change of name or address and, in the case of a corporate client, any change in the identity of its owners or managers.

## UNREGULATED FINANCIAL PRODUCTS

Our services may also include advice on investments relating to, or executing transactions in unregulated financial products including non-mainstream pooled investments (NMPI) such as unregulated collective investment schemes (UCIS). Accordingly, you should carefully consider whether such investments are suitable for you in light of your available resources, personal circumstances and attitude towards investment risk.

## REGULATORY STATUS

Wilcocks & Associates Limited of 8 Water Street Liverpool L2 8TD is directly authorised and regulated by the Financial Conduct Authority [www.the-fca.org.uk](http://www.the-fca.org.uk) with our Financial Services Register number being 501064. You can check this on the Financial Services Register by visiting [www.fca.org.uk/register](http://www.fca.org.uk/register) or by contacting the FCA on 0800 111 6768.

## ADDITIONAL PROTECTION

As client of Wilcocks & Wilcocks, we will classify you as a 'retail client' for investment and pension advice and as a 'consumer' for protection advice.

IN WRITING: The Compliance Officer  
TELEPHONE: +44 (0) 845 200 4041  
EMAIL: [info@wilcocksandwilcocks.co.uk](mailto:info@wilcocksandwilcocks.co.uk)

Wilcocks and Wilcocks  
8 Water Street  
Liverpool  
L2 8TD

Please be assured we treat complaints seriously. For your further protection if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ('FOS'). Full details of the FOS can be found on its website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk). We are covered by the Financial Services Compensation Scheme ('FSCS'). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

INVESTMENTS: Most types of business are covered for up to a maximum of £50,000.

INSURANCE: Advising and arranging is covered for 90% of the claim, without any upper limit.

We may also, on occasion, advise on other financial products which are not regulated by the Financial Conduct Authority (FCA). The Financial Services Compensation Scheme does not apply to any of these products. Further information about compensation scheme arrangements is available from the FSCS at [www.fscs.org.uk/consumer](http://www.fscs.org.uk/consumer).

## CLIENT MONEY

We are not permitted to handle client money 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.

## DOCUMENTATION

We will endeavor to make arrangements for all your investments to be registered in your name 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.

## CANCELLATION RIGHTS

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.

In most cases you can exercise a right to cancel by withdrawing from the contract. In general terms you will normally have a 30-day cancellation period for a life, pure protection, payment protection or pension policy and a 14-day cancellation period for all other policies.

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

If you cancel a single premium contract, you may be required to pay for any loss you might reasonably incur in cancelling it which is caused by market movements.

This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

## CONFLICT OF INTERESTS

We will endeavor to act in the best interests of our clients. However, circumstances can arise where we or one of our other clients may have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients' conflict with your interests, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

If you require further information in relation to our conflicts of interest policy then please contact us at the address shown.

## LOANS AND OWNERSHIP

Wilcocks & Associates is a private company established 29th January 2009 and registered in England No. 06805421. Martin Wilcocks & Robert Wilcocks jointly own 100% of the company private share capital.

## OTHER BENEFITS WE MAY RECEIVE

From time to time we may attend training events funded and/or delivered by product providers, fund managers and platforms. These events are designed to enhance our knowledge and ultimately therefore enhance the quality of service we provide to our clients. Further details are available on request.

## TERMINATION

You or we may terminate our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to these terms of business unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees outstanding, if applicable. We reserve the right to charge for services provided before cancellation.

## DATA PROTECTION

Your personal information is very important to us. We will endeavor to take all due care to protect this information. We would like to highlight below a few matters relating to your information that you should be aware of. Some services are provided to Wilcocks and Wilcocks by third parties such as processing business or obtaining compliance or regulatory advice, which warrant the disclosure of more than just your basic contact details.

You agree that personal information held by ourselves may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to any such third parties. You also agree that this information may be transferred electronically, e.g. e-mail and you agree that we, or any such third party, may contact you in future by any means of communication which we consider appropriate at the time.

Although the majority of electronic messages reach their destination safely, as you may be aware electronic communications are neither private nor secure, nor are there service guarantees for correct message routing or promptness of delivery. Electronic communications also introduce a risk of computer viruses causing system failure.

Consequently, we accept no responsibility for any claims, costs, damages, losses, awards or other liability incurred by or made against you and arising directly or indirectly as a result of the use of electronic communications. We may monitor communications in accordance with the applicable laws and regulations in order to establish facts, or to determine that communications using our systems.

Product providers, lenders and investment managers may administer your policy, any existing policies you may have with them and provide other services, from centers in countries outside Europe (such as India and the USA) that do not always have the same standard of Data Protection laws as the UK. However, they are required to put a contract in place to ensure that your information is adequately protected, and they will remain bound by their obligations under the Data Protection Act even when your personal information is processed outside Europe. You authorise the transfer of information, on a confidential basis when warranted between any such third parties.

You acknowledge that this agreement will come into effect from the date of issue. You also confirm that you are happy to give Wilcocks and Wilcocks your express consent to contact by telephone to discuss advising on or arranging financial or insurance products in future.

### ANTI-MONEY LAUNDERING

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose, we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

### DISCLOSURE OF CHARGES/FEES

All charges/fees will be fully disclosed to you. These will be disclosed in summary form before we undertake any work for you. The precise charges relating to any work or recommendations we make will be confirmed in your client agreement, suitability report or other relevant product disclosure information that is provided to you. There is no additional cost to you for using a means of distance communication.

### OUR REMUNERATION

Following our initial discussion (for which there is no charge) should you decide to go ahead there is a cost for our services. Our fees cover the cost of highly skilled and trained staff and the significant professional responsibility we incur in firstly advising you and secondly for implementing our advice.

A schedule of all services and fees is included after the end of this Standard Terms of Business in the **Client Service Agreement**. 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 not charge you until we have agreed with you how we are to be paid. We will also tell you if you have to pay VAT and if there are other costs that might arise in connection with the services we provide to you.

### PAYING FOR INITIAL SERVICES

We will discuss your payment options with you and agree with you how we will be paid. You can pay our adviser charges by cheque or bank transfer. We do not accept payments by cash. Our charges will become payable either upfront or on completion of our work and should be settled on presentation of our invoice. You will be provided with a receipt upon

request. You may also pay our charges via deductions from financial product(s) that you might invest in, where the product/platform provider allows this. Please note that if you choose to pay by deduction from a financial product this will 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.

### PAYING FOR ONGOING SERVICES

Payments for our ongoing services can be made either by regular fee (paid via our direct debit or your standing order) or by deduction from your investment(s) on a monthly, quarterly, six-monthly, or annual basis, where the product/platform 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 this method is selected it is important that sufficient funds are maintained in the account to cover our adviser charges as and when they become payable. If you select this option, we will discuss the implications of using this payment method with you prior to putting it in place. Ongoing services can be cancelled at any time by simply informing us in writing. Please note that we reserve the right to charge you for services provided prior to cancellation.

### PROTECTION BUSINESS

You can pay for our advised protection services by fee, commission or a combination of these. In relation to non-investment protection contracts, if you wish us to work on a fee basis, this will be subject to a minimum fee of £1,250. Any provider commission we receive can be used to offset this fee. Any surplus may be refunded to you. Should your application be amended or declined and you have opted to pay by fee you will be liable for this charge. Where we are paid by commission we will tell you the amount before we carry out any business for you. In respect of any regular premium policy which we have arranged for you, should you subsequently cease to pay premiums on the policy and in consequence we are obliged to refund the commission that has been paid to us, we reserve the right to charge you a fee representing the amount we have to repay, for a period of up to four years after commencement of the policy. We will confirm the exact amount that will need to be repaid by you and the timescale over which it will need to be repaid in the suitability report we will send to you when a recommendation is made.

### OUT-OF-POCKET EXPENSES

When handling a matter for you, we may need to pay out-of-pocket expenses on your behalf. These may include, for example, fees of accountants, lawyers, experts or arbitrators, court or registration fees, search fees and courier charges. To avoid having to consult with you in advance of incurring each item of expenditure, we take your initial instructions to us in any matter as your authority for us to incur reasonable out-of-pocket expenses in the conduct of that matter, including instructing experts where appropriate. In addition, where out-of-pocket expenses will be substantial, we may need to ask you for money on account before we incur any liability.

We will need to be reimbursed for out-of-pocket expenses we pay or are committed to pay on your behalf. Details of these will appear in our invoice under the heading "Disbursements". Some of these out-of-pocket expenses may carry a charge to VAT. We also make a charge for CHAPS and other special bank payments.

The amount of the charge varies depending on the destination of the payment, and further information can be provided on request. We reserve the right to charge postal, delivery, fax and telephone expenses incurred on your behalf. These will be itemised separately and invoiced to you. Any charges for work done by other members of the team will be invoiced to you as Disbursements.

### PRINTING, COPYING AND SCANNING SERVICES

While we prefer to use electronic means of document production and transmission whenever possible, we are able to meet the majority of your printing, copying and scanning requirements, including the preparation of DVD or CD-ROM "bibles" of copy documents, in-house or through our authorised supplier facility. When we provide these services ourselves or through that facility, the costs will be itemised separately and invoiced to you.

Typically, internal costs for A4 black and white prints and copies currently stand at 15p per sheet (with reductions for bulk printing and copying), although this depends on complexity and is subject to annual review. Details of our internal costs for other types of copies and other services can be supplied on request. Different costs may apply in contentious matters under court rules. When it is necessary for us to use outside suppliers, their charges will be included in our invoice as a separate expense item.

### CLIENT NOTICE

This is our Standard Terms of Business upon which we intend to rely, in conjunction with your Client Services Agreement. For your own benefit and protection, you should read these terms carefully. If there are any terms within this terms of business that you do not understand, please ask for further information.

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## TRANSPARENT APPROACH TO FEES

We believe in transparent advice costs, explained clearly, and easy to understand.

### KEY POINTS

- We have three levels of service with defined fee ranges.
- We have one fee to become a client (see schedules below) and one ongoing fee.
  - Our ongoing fee is 1% of assets under management and is designed to:
    - Save you 1% a year in time, stress, energy, and administration.
- Enhance your long-term investment returns by more than 1% per year compared to the investment allocation you might have chosen for yourself.
- Save you more than 1% per year in the cost of mistakes we help you to not make.

### PAYMENT OPTIONS

Fees are typically paid by your investment portfolio. They can also be paid via direct debit, either personally or from your business if services are corporate.

### SERVICE LEVELS

You have a choice between three levels of service. You can choose the service which best suits your circumstances.



#### OPTION 1: INVESTMENT MANAGEMENT

Designed for clients with up to £600,000 to invest or less complex affairs that require ongoing Investment Management only. This might be for clients who are still accumulating wealth through saving and investment, or who have retired and simplified their financial affairs.



#### OPTION 2: CLEARER® WEALTH MANAGEMENT

Our holistic service designed for affluent, wealthy clients and families, with investable assets above £600,000, who are looking for professional support and advice on their 'big picture'. CLEARER incorporates all areas of wealth planning from life planning and financial strategy to investment management, pensions, insurance, and estate planning. CLEARER is designed to make clients financially bulletproof whilst feeling free to live the lifestyle they desire with confidence, belief, purpose, and balance.



#### OPTION 3: CLEARER® FAMILY OFFICE

Our all-inclusive, invitation-only Family Office service is designed for high and ultra-high net worth families with investable assets of £5million+ who are most concerned with wealth preservation and succession. This includes CLEARER and various additional services, such as our Financial Concierge service to chairing inter-generational family wealth planning meetings, and advising on family trusts and philanthropy.

FEEES TO BECOME A CLIENT / "INITIAL FEES"

INVESTMENT, PENSION, ISA, & LUMP SUM INVESTMENTS

There are two stages to becoming a client. We have designed our process to be transparent, open, and provide as much value upfront as we can as cheaply as we possibly can to help build trust, begin to demonstrate our expertise, with a view to developing long term mutually beneficial relationships. We have done our best to make the complex regulated environment we operate in as simple and easy for clients to understand as possible, and we always welcome questions and feedback on anything that isn't clear.

STAGE 1 RESEARCH & PERSONAL RECOMMENDATION REPORT

As regulated financial advisers we need to conduct extensive research. This includes but is not limited to analysing any existing investments or pensions; perform tests and hold discussions to assess your psychometric attitude towards investment risk; analyse and discuss your capacity for risk or 'loss', and provide a personal recommendation report, which includes recommendations on asset allocation and a portfolio of investments, such as funds, that we deem suitable.

WHAT'S INCLUDED	COST
Needs Assessment	£1250 + £150 for each additional pension or investment
Existing Portfolio Review	
Psychometric Risk Profiling	
Asset Allocation Modelling	
Portfolio Recommendation	
Trustee Recommendation (if pension)	
Personal Recommendation Report	

STAGE 2 IMPLEMENTATION OF RECOMMENDATIONS

If you choose to implement our recommendations we will transfer and/or establish your portfolio(s), and thus implement regulated financial advice. Our fees for this are calculated on the level of assets you're investing, as follows:

WHAT'S INCLUDED	COST
Regulated Advice	1% to 3% of assets
FCA Costs	
FSCS Levy	
Professional Indemnity	



EXAMPLES

ASSETS BEING INVESTED OR TRANSFERRED	FEE	EXAMPLE – INVESTING £100,000	EXAMPLE – INVESTING £250,000	EXAMPLE – INVESTING £500,000	EXAMPLE – INVESTING £1 MILLION
Up to £100,000	3%	£3,000 (first 100k at 3%)	£3,000	£3,000	£3,000
From £100,001 to £250,000	2%	NA	£3,000 (second £150,000 at 2%)	£3,000 (second £150,000 at 2%)	£3,000 (second £150,000 at 2%)
Over £250,000	1%	NA	NA	£2,500 (remaining £250,000 at 1%)	£7,500 (remaining £750,000 at 1%)
	TOTAL FEE	£3,000	£6,000	£8,500	£13,500

REGULAR CONTRIBUTIONS

If you are investing regularly into your pension, investment bond, ISA, or General Investment Account there is no charge.

OTHER INITIAL SERVICES & FEES,  
PERSONAL FINANCIAL SERVICES

	FROM	TO
Complete Financial Review & Strategic Plan	£3000	£30,000
Residential & Buy to Let Mortgages	£500	1% of loan

EXAMPLE

COMPLETE FINANCIAL REVIEW & STRATEGIC PLAN

If you are a young family with relatively straightforward planning needs your fee might be £3,000. If you are a large family with multiple family members being advised, with complex planning requirements, your fee might be £30,000

CORPORATE FINANCIAL SERVICES TO:

Establish Small Self Administered Pension	£1250	3,2,1% Matrix fee
Company Pension Review & Analysis	£1250	£20,000
Corporate & Commercial Finance	£1250	uncapped
Business & Commercial Insurance	£1250	uncapped

ESTATE PLANNING SERVICES

SINGLE MIRROR

Wills	£295	£395
Lasting Power of Attorney – P&F	£475	£575
Lasting Power of Attorney – H&W	£475	£575
Lasting Power of Attorney – Package	£775	£975
Lasting Power of Attorney – Register	£390	£490
Right of Residence Trust	£675	£775
Life Interest Trust	£775	£875
Discretionary Trust	£875	£975
Disabled Persons Discretionary Trust	£975	£975
Nil Rate Band Discretionary Trust	£975	£1295
Right of Residence Will Trust	£975	£1295
Pilot Trust	£1975	£2975
Business Property Relief Trust	£1975	£2975
Spousal Bypass Trust	£1975	£2975
Asset Protection Trust	£4975	£5975
Advance Decision (Living Will)	£275	£375
Parental Responsibility Agreement	£975	£975
Severance of Joint Tenancy	£975	£975
Transfer of Ownership	£325	£325
Declaration of Trust	£325	£1975
Will Codicil	£125	£225

FEES TO REMAIN A CLIENT / “ONGOING FEES”

INVESTMENT MANAGEMENT

\*AUM = Assets Under our Management

WHAT'S INCLUDED	COST
Needs Assessment	1% AUM (£1,250 MINIMUM FEE)
Existing Portfolio Review	
Psychometric Risk Profiling	
Asset Allocation Modelling	
Portfolio Recommendation	
Trustee Recommendation (If pension)	
Personal Recommendation Report	
Ongoing Investment Management	
Online Access to Custodian Platform	
Online & Paper Valuations	
Portfolio Rebalancing	
Annual Portfolio Reports	

EXAMPLES

- Managing £200,000 – annual fee 1% = £2,000.
- Managing £400,000 – annual fee 1% = £4,000.
- Managing £600,000 – annual fee 1% = £6,000.

## CLEARER ® WEALTH MANAGEMENT

CLEARER SERVICES	COST
C Clarity	ONGOING FEE 1% AUM (£6K MINIMUM FEE P.A)
L LifePlan	
E E-Vest	
A Allowance & Tax	
R Risk	
E Estate	
R Reinforce	

## ADDITIONAL BENEFITS

One point of contact for all wealth management needs.  
Direct access to your wealth manager 24/7.

## A PROFESSIONAL SERVICE

Providing strategic updates to your accountant & other advisers.  
Supplying end of year taxation information (as required).  
Recommending suitable professionals as other needs arise ensuring your wider team provides coordinated professional advice.

## SECOND OPINION SERVICE

Considering new ideas from whatever source they originate.

## THE CONCIERGE SERVICE

Removing the complexity & hassle from your financial life.

## THE CAPITAL RAISING SERVICE

Debt & equity funding – high net worth wealth network and alternative investment market (AIM) NB: additional fee applies.

## THE PROPERTY SOURCING SERVICE

Using our network to find you the right property the easy way. NB: additional fee applies.

## EXAMPLE

Managing £500,000 – annual fee £6,000 (£5,000 paid via investments and shortfall paid via direct debit monthly retainer).

Managing £2 million – annual fee £20,000.

Managing £5 million – annual fee £50,000.

## CLEARER ® FAMILY OFFICE

FAMILY OFFICE SERVICE IS VIA INVITATION ONLY.

All services from CLEARER are included as well as additional value add services for families.

Service and Fees are bespoke and thus fees will depend on services required, the complexity involved, and the value we can deliver.

Family Office services start at £4,167 per month / £50,000 per year.

SERVICES RENDERED

We agree to provide you with the following 'Client Services'

■ INITIAL & TRANSACTIONAL SERVICES

FEES


■ INVESTMENT MANAGEMENT

FEES


■ WEALTH MANAGEMENT - CLEARER ®

FEES


■ FAMILY OFFICE

FEES


DECLARATION

This is our standard Client Services Agreement on which we intend to rely. For your own benefit and protection you should read these terms carefully before signing. If there are any terms within this agreement that you do not understand, please ask for further information, as by signing you consent to the terms within. This Client Services Agreement should be read in conjunction with, and forms part of our Standard Terms of Business. In the event of any ambiguity between the Standard Terms of Business and this Client Services Agreement, this agreement will take precedence.

We agree to provide you with services, and in return, you agree to pay us for our services. This agreement, and any dispute or claim arising out of or in connection with it, or its subject matter or formation, shall be governed by and constructed in accordance with the laws of England and Wales. The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter or formation.

THIS IS AN AGREEMENT BETWEEN;

WILCOCKS & ASSOCIATES LTD, TRADING AS WILCOCKS & WILCOCKS  
FOR AND ON BEHALF OF WILCOCKS & WILCOCKS

NAME:

SIGNED:

DATED:

AND;

CLIENT 1:

SIGNED:

DATED:

CLIENT 2:

SIGNED:

DATED:

WILCOCKS & WILCOCKS

