



Terms of Business and Service Charter

ABOUT US

Rogate Capital Limited is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA registration number is 502263. We are independent financial advisers and can offer products from the whole market.

PROFESSIONAL QUALIFICATIONS

We are committed to ensuring that all our financial advisers are highly qualified and maintain membership of a relevant professional body.

On request, we will provide details of relevant educational and professional qualifications, and the experience or track record of Rogate Capital Limited and any employee directly engaged in the provision of services to you.

ADVICE ON PENSIONS WITH SAFEGUARDED BENEFITS

Rogate Capital Limited is neither authorised nor regulated by the Financial Conduct Authority (FCA) to provide advice on pensions with safeguarded benefits.

If you have a pension containing 'safeguarded' benefits – such as a defined benefit (also known as a final salary) pension or a pension containing guaranteed growth rates or guaranteed benefits at retirement – then we will introduce you to an FCA-authorised and regulated pension transfer specialist who, if you appoint them formally, will provide you with impartial advice on your pension and, in particular, whether or not to transfer the pension benefits to another pension scheme.

CLIENT CATEGORISATION

Each private individual is categorised to identify their level of regulatory protection:

Retail investor

Unless you wish to be classified differently, Rogate Capital Limited will by default classify you as a "retail client" for investment business. This means that you will receive a higher level of investor protection under the regulatory rules of the FCA.

Limited Advice

We will only provide "Limited Advice" where you have specifically stated that you seek "Limited Advice" and we will confirm the "Limited Advice" status to you in writing.

It should be noted that if you do not answer all questions asked by us, any recommendation will be based on the limited information that you have provided, and we will be unable to assess whether the product being recommended is truly suitable for you.

If you become dissatisfied with the product, and where you have specifically asked for “Limited Advice”, you will have a lower level of investor protection than that offered to a “Retail Investor”. This means that you have fewer grounds for complaint than an individual who has provided all necessary information to us, as it will be recognised that we have not been able to fully assess all your needs.

Execution Only

We will only undertake transactions on an “Execution Only” basis where you have specifically requested to be treated as an “Execution Only” client.

We will undertake an assessment of your investment expertise, experience and knowledge, to give us reasonable assurance that you are capable of understanding the risks involved in making your own investment decisions. Once we are satisfied with the assessment, we will confirm your “Execution Only” status to you in writing.

It should be noted that the level of investor protection under is lower than that offered to a “Retail Investor”. This is because if you become dissatisfied with the product, you will have fewer grounds for your complaint, as no advice to purchase the product will have been provided by us.

OUR SERVICES

We advise on and arrange Pensions, Life Insurance, Investments and non-investment insurance contracts.

Any advice or recommendation offered to you will be based upon your stated investment objectives, acceptable level of risk and any restrictions you wish to place on the type of investments or policies you are willing to consider. We will issue you a written report which confirms our recommendation(s), sets out the advice we have provided and the reasons for that advice.

We offer a comprehensive service, which is professional and personalised, geared to provide you with the support and advice you need to plan and prepare appropriately for your future and for your family/dependants. Our services are delivered by highly skilled and experienced advisors with many years’ experience and an in-depth knowledge of the diverse options so we can guide you through the process of deciding what is best for your individual circumstances.

Our advice process generally involves three stages:

Stage 1 – Initial Consultation

During our initial consultation (first meeting) we will ascertain in general terms the type of service you require from us, explain our services, our charging structure, your payment options and answer any questions you may have.

We will also ask for information regarding your current and future personal and financial circumstances and, where appropriate, ask you to sign a letter of authority that will enable us to obtain information only regarding your existing financial arrangements from your current product provider(s) and/or third parties.

Stage 2 – Research and Analysis

- We will gather and collate all appropriate information regarding your existing financial arrangements.
- Conduct detailed analysis of your existing arrangements to include, for example, charges, performance, guarantees, options and flexibility.

- Undertaking comprehensive research in consideration of the continued suitability of your existing arrangements.
- Where a clear need for review and amendment is established, we undertake comprehensive research in consideration of any new investment arrangements.
- Initial appraisal to identify whether your existing arrangements are appropriate for your individual circumstances needs and objectives.
- Preparation of a report setting out our detailed recommendations tailored to your individual circumstances and needs.
- Presentation of our proposals and recommendations during a second meeting.

Stage 3 – Implementation

- Implementation of some or all the recommendations contained in the suitability report. We provide expert support and will guide you through the implementation process and ensure the timely and efficient transition into any new investment arrangements.
- We will issue you a suitability report which confirms our recommendation(s), sets out the advice we have provided and the reasons for that advice.

Annual Review

It is important to regularly review your ongoing situation to ensure that your financial goals and objectives are met. You are of course welcome to contact us at any time. However, as part of our ongoing advisor service we will contact you (at least annually) to participate in a review. Our annual review prompts you to let us know whether there has been any change in your circumstances or needs. If your personal circumstances change, or if you feel the existing products or cover are no longer in line with your stated objectives or attitude to risk, we will be pleased to discuss matters further and would ask that you contact us as soon as possible.

Policy Documentation

Policy documents may be held temporarily while in transit to or from our clients. All contract notes, documents of title and policy documents will be forwarded as soon as practicable. However occasionally, where a number of documents relating to a series of transactions are involved, we will normally hold on to each document until the entire series is complete and then forward them to you.

OUR FEES

It is important to understand that our time and advice are not free and so any charges/fees agreed with you will still be payable whether you buy a product or not. You may pay our fees directly or, where possible, instruct that our fees are paid to us on your behalf by the product provider.

The minimum fee for a simple financial planning review or for giving advice on a simple investment portfolio will be £750. For a full financial planning review involving tax planning and trust advice the minimum fee will be £3,000.

From Stage 2 onwards, our fees are based either on hourly rate, a fixed fee, a percentage of the sum invested or a combination thereof.

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

We will agree our charges for financial advice (and how they will be paid) with you up-front. The level of fee charged will depend on the amount and complexity of the work. You may ask us for an estimate of how much in total we might charge and/or ask us not to exceed a given amount without checking with you first.

Should you agree to proceed with our recommendation(s), it can be arranged for your fees for Stages 1 to 3 to be deducted from the investment amount at outset, via the product provider, if the recommended provider will facilitate this. Alternatively, you may prefer to make your payment to us directly.

If you decide that you do not wish to move to implementation (stage 3) we will invoice for the work done (i.e. Stages 1 and 2) so far which as above may be paid within 28 days of invoice.

Should you decide to terminate our services prior to all works having been completed, we will charge you a fee based on the hourly rate commensurate with the amount of work completed.

Our typical hourly charges are:

Principal /Director:	£600 per hour
Financial Adviser:	£350 per hour
Paraplanner:	£250 per hour
Administration:	£75 per hour

Example of an hourly rate charge

A Pension Review will evaluate your occupational and private pension provisions and recommend a pension funding strategy to maximise your retirement savings and tax-efficiency. A review may take between 5 and 8 hours for your adviser to complete (depending on the complexity of your situation) and will accordingly cost between £1,500 and £2,400, based on an hourly rate for advice of £300.

There may be occasions where we will undertake work on a fixed fee basis, such as for pension transfer advice. Please ask us for more information.

INITIAL INVESTMENT ADVICE

Our charges are calculable on three bases, either as a percentage of the investment amount to be advised on, as an hourly rate (see above) or as a fixed fee.

Our typical charges based on the percentage of the investment to be advised on are as follows:

Type of Service	Initial Charge	
Financial analysis and personal investment recommendation(s)	<u>Value of lump sum</u>	<u>Maximum charge</u>
	First £500,000	3%
	Next £500,000	2%
	Next £1m	1%
	Thereafter	By negotiation

Example of a percentage charge for a lump sum investment

If you require advice on an investment of £100,000, this could attract a maximum charge of 3% of the investment amount (£3,000).

Example of a tiered percentage charge for a lump sum investment

If you require advice on an investment of £550,000, this could attract a maximum charge of 3% on the first £500,000 (£15,000) and a charge of 2% on the next £50,000 (£1,000), making a total charge of £16,000.

FEES FOR ONGOING SERVICE

When we address your financial planning needs, they will be appropriate for your circumstances, your priorities, the market and legislation in place at the time. These aspects may change, and it is vital that we continue to review your planning to ensure it continues to achieve what is important to you.

We offer three types of ongoing service – core, enhanced and premier. The fee structure is based on the total value of the investments under our advice:

Service	<u>Maximum annual charge</u>
Execution-only	N/A
Core	0.75%
Enhanced	1.25%
Premier	1.50%

Based on our enhanced service, an investment of £500,000 may be subject to an ongoing service charge of 1.25% per annum of the value of the investment (£6,250).

In the absence of an investment amount upon which we can calculate our ongoing charge, or where the total investment amount does not meet our minimum charge for your preferred level of ongoing investment service, a minimum annual charge of £1,000 will apply. We will confirm the charge, frequency and duration of the ongoing investment service in good time before it commences.

Core Service

This service may suit individuals who have a clear idea of either the type of investments they are looking for, are seeking a particular section of the market to complement their existing investment portfolio or just simply require a light level of service.

Our core service will ensure that you are kept well-informed of changes that may affect you and give you the opportunity to discuss these as needed with us.

Enhanced Service

Clients with more complex planning needs may prefer more interaction with their adviser, on a structured basis. In this case, our enhanced service would be a better option.

Premier Service

If your financial matters and objectives are multifaceted and require close attention and supervision, you may wish to take advantage of our premier service. It offers a higher level of service and more interaction with your adviser. This level of service builds on the features of our core and enhanced services and affords you more of your adviser's time and resources.

Typically, the features for each level of service are as follows:

Type of Service	Core	Enhanced	Premier
Annual review of initial consultation	X	✓	✓
Review Meetings	X	✓	✓
Access to a financial adviser	✓	✓	✓
Periodic Valuations	✓ Annually	✓ Quarterly	✓ Quarterly
Assessment of attitude to risk	✓	✓	✓
Assessment of capacity for loss	✓	✓	✓
Provide administrative backup	✓	✓	✓
Quarterly market commentary	X	✓	✓
Budget updates	✓	✓	✓
Interim updates	✓	✓	✓
Access to bespoke model portfolios	X	✓	✓
Quarterly portfolio reports	X	✓	✓
Review asset allocation	X	✓	✓
Fund switch mediation	X	✓ Up to 20 per year	✓ Unlimited
Assistance with tax planning	X	X	✓
Assistance with Estate planning	X	X	✓
Income & Expenditure review and forecasting	X	✓	✓

We will confirm the level of our fee for an ongoing service to you in writing before beginning work and before each increase in our fees for said ongoing service.

Moving forward using our ongoing services, whether core, enhanced or premier, is optional. Having decided which level of service you require we will continue to provide you with these services until either you or we consider this service to be no longer appropriate for your needs.

It is important to be aware that, in the absence of a specific agreement to provide you with ongoing services, your portfolio will not be monitored unless you contact us to ask for a specific service.

Where no pre-arranged on-going service is in place any additional work that Rogate Capital Limited is asked to undertake by you will be charged on a transactional basis. A fee will be charged for any transactional work, and we would refer you to the hourly adviser charges set out above. For most clients it may be more cost effective to enter into an ongoing service agreement rather than utilising our services on an ad hoc basis.

Our ongoing service fees are typically deducted directly from your investment(s) and will not involve a separate payment from you.

VAT

Under present legislation, our services are not subject to VAT. If this changes in future and VAT becomes payable, we will notify you before conducting any further work.

WHAT IS NOT INCLUDED IN OUR FEES?

Will Writing, advice on trusts outside of a product and complex tax calculations/advice. In addition we will pass on any third-party expense such as Capital Gains Tax reporting or third-party discretionary management fees which we may be invoiced on your behalf. If we do need to charge you for any of these services a fee will be agreed with you in advance.

NON-PAYMENT OF FEES

Without exception all invoices must be paid within 28 days of issue.

The costs of any county court action (£25-£100) will be added to the outstanding debt together with statutory interest, pursuant to section 69 of County Court Action 1984 until the debt is repaid in full. If we must forward your debt to a third-party company to facilitate the recovery of the debt, any cost incurred in doing so will be added to the total amount owed.

YOUR RESPONSIBILITIES

- You must provide us with information and documents that are true and correct. We will rely on the information and documents that you provide us with as being true, accurate and complete. We will not audit, test or check such information or documents except where this is consistent with our obligations under the law. You should let us know immediately of any changes that might affect the service we provide you.
- You must complete and return the required documentation as soon as possible. Any delay on your part may jeopardise this agreement and delay the process of implementation.
- Any direct communications from the product provider must be referred immediately to Rogate Capital Limited.
- During the provision of our consultancy services we shall from time to time require your instructions. To assist us we require your co-operation and clear instructions as soon as possible to enable us to provide you with the best possible service.
- You agree not to ask us to work in any improper or unreasonable way. We would ask that you are true and honest in the information you provide and do not deliberately mislead us.
- You will retain a copy of our Terms of Business and Service Charter for your own reference.

RISKS

In meeting your investment needs and objectives as a “Retail Client”, Rogate Capital Limited will consider a wide range of available retail investment products. We will ensure that we take into consideration various factors in the selection process such as risks, costs and the complexity of the available financial instruments.

The range of products and services available includes but is not limited to life insurance policies, units in collective investment products such as unit trusts or open-ended investment companies, personal pension schemes, investment trusts and structured products.

Our investment approach is generally suitable for “Retail Clients” and has been designed on the principles of modern portfolio theory using asset allocated portfolios. Our approach to investment is typically for the long term, however each client’s objectives are different and we will tailor our approach accordingly.

Our recommendation will be set out in full in writing to you and will contain all the relevant details including particularly any investment risks that you need to be aware of, as different investment products will present different investment risks depending on the nature and structure of the investment. We will also explain specific details of the costs and charges associated with the recommendation. Our intention is to ensure that you have all the information you need in order that you can make a fully informed investment decision.

The service we offer is the provision of financial advice and we will continue to advise you on the investment products and services we recommend for as long as you want us to.

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 may recommend may depend on fluctuations in the financial markets or other economic factors, which are outside our control. Where we provide details of past performance you must accept that past performance is not a guide to future performance.

INSTRUCTIONS

We accept completed application forms and signed declarations, where appropriate, as being written instructions.

Where we are requested to act in accordance with your verbal instructions, we will write to you where possible within 24 hours of receiving those instructions. In some circumstances we may ask you to re-confirm your verbal instructions to us in writing. All investments will be registered in your name unless instructed otherwise in writing.

Our authority to act may be terminated in writing at any time by either party without penalty, providing all outstanding transactions have been settled.

BEST EXECUTION

It is our policy to transact your business to achieve the best possible results in terms of the nature and price of the products selected, transaction charges, administration and service excellence.

One of the key decisions in this process is where the order will be placed and the product provider and/or asset management firm that we work with will decide upon the location or “venue” they feel is the most likely to achieve the best outcomes and place the order accordingly – this is known as “best execution”.

MATERIAL INTERESTS

We will act honestly, fairly and professionally known as conducting business in “client’s best interest” regulations. Occasionally situations may arise where we or one of our other clients will 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 client’s conflicts with your interest, 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.

CLIENT MONEY

Rogate Capital Limited does not handle clients' money. We never accept a cheque made out to us (unless it is a cheque in settlement of charges or disbursements for which we have sent you an invoice) or handle cash.

YOUR RIGHTS TO CANCEL

The cancellation rights for each individual policy you have been advised on will be explained to you in the summary of recommendations letter, key feature illustrations and/or supporting provider's documentation.

Current regulations normally usually allow you 30 days in which you may cancel an investment or pension product.

If you have specifically requested an 'Execution Only' service, and as we are not providing you with advice, you should ensure that you are aware of any cancellation rights for the product you have selected as there may be a risk of losing a substantial amount of your investment if you change your mind and decide, after starting the investment, not to continue with it.

THE DATA PROTECTION ACT

During the term of your agreement we shall request information about your personal and financial situation including the accounts held with third parties. This may constitute 'personal data' or 'sensitive personal data' In accordance with General Data Protection Regulations (GDPR) which supplanted pre-existing UK laws on data protection from May 2018.

GDPR requires us to issue a separate written Privacy Statement to explain what personal information we hold and how we use it. If we haven't already done so, we will give you a copy and explain it, so you can give informed consent to our processing information about you.

If at any time you wish us or any company associated with us to cease processing your personal/sensitive personal data, or contacting you for marketing purposes, please contact the Data Protection Officer on 020 7953 7313 or in writing to Rogate Capital Limited, The Blackfriars Foundry, 156 Blackfriars Road, London SE1 8EN.

You may be assured that we and any company associated with us will treat all personal information and sensitive personal information as confidential and will not process it other than for a legitimate purpose. Steps will be taken to ensure that the information is correct, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

FORCE MAJEURE

We will not be in breach of our Terms of Business and Service Charter and will not incur any liability to you for any failure to perform agreed duties owing to any circumstances beyond our reasonable control.

TERMINATION OF AUTHORITY

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days' notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

COMPENSATION ARRANGEMENTS

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.

Most types of investment business are covered up to a maximum limit of £85,000. Insurance advising and arranging is covered for 100% of the claim on long term policies and claims arising from death or incapacity due to injury, sickness or infirmity of the policy holder. All other types of insurance are covered up to 90% of the claim without any upper limit.

On occasion we may advise on other financial instruments which are not regulated by the FCA under the Financial Services and Markets Act 2000. The FSCS does not apply to any of these and in other situations where the investment company counterparty is not located in the UK. We will inform you in which circumstances the FSCS protections do not apply.

Compensation limits are per person, per firm. Further information about the compensation scheme arrangements is available from FSCS, call 0800 678 1100 or visit www.fscs.org.uk

COMPLAINTS

We take every care to provide the highest standards of service. If you should have any complaints about the advice or service you receive or about any product you have bought, please write to our Compliance Officer at Rogate Capital Limited, The Blackfriars Foundry, 156 Blackfriars Road, London SE1 8EN.

If you make a valid claim against Rogate Capital Limited in respect of the investments we arrange for you and we are unable to meet our liabilities in full, you may be entitled to redress from the Financial Ombudsman Service (FOS). Please be aware that FOS might not be able to consider your complaint if:

- What you are complaining about happened more than six years ago, and
- You're complaining more than three years after you realised (or should have realised) that there was a problem.

Further information may also be obtained from the FCA. We also maintain professional indemnity insurance.