



162 High Street
Tonbridge, Kent
TN9 1BB
Tel: 01732 240000
info@basefinancial.co.uk

Client & Fee Agreement

Section 1 - Who is Base Financial?

Base Financial Limited provide bespoke and holistic advice to help meet the financial needs of private clients and business owners in respect of retirement, investment planning and financial protection. Our clients are at the centre of everything we do and this document explains what our clients can expect from us, how the relationship will work and how we will be paid.

What can you expect from Base Financial?

What we do	How this works for you
Meetings	We will meet with you in person or on the phone to ensure you know the adviser you are doing business with and so we are able to fully understand your circumstances.
Personalised Advice	Our advice will be tailored to your individual circumstances and needs.
Honesty and Openness	We will explain the risks and possible outcomes and discuss the impact both now and in the future.
Written Reports	We will communicate with you in plain English, provide and keep good records on your behalf.
High Standard of Administrative Service	We will do as much of the work for you as we can. We will deal with administration quickly and efficiently.
Sophisticated Research Facilities	We will get the best deal for you and find the right solutions/providers.
Availability	We will be here when you need us and communicate in the way you want us to.
Flexibility	You are able to change your mind or withdraw from services at any time. We understand that the unexpected happens and we will be there for you.
Review Services	We will review your situation regularly in line with the agreed service level you choose.
Ongoing Relationships	We will make sure that your plans continue to work for you and react to change as you want us to.

Our Services

Your adviser is **independent** and acts on your behalf as your agent. Your adviser provides unbiased unrestricted advice on retail investment products based on a comprehensive and fair analysis of the market.

- **Investments – Independent Advice.** We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
- **Non-investment protection contracts** - we advise on non-investment protection products e.g. term assurance, income protection and critical illness from a range of insurers.
- **Mortgages** - For mortgage advice we provide independent mortgage advice.

For retail investment products, this will include not just packaged products, but also structured products, all investment trusts and any other investments that offers exposure to underlying assets, but in a packaged form which modifies that exposure compared with direct holding in the financial asset.

In order to provide you with personal financial advice and recommendations suitable for your particular circumstances we will undertake a “fact find” to gather the appropriate information to assess your needs. We will then be able to set out clearly your financial planning objectives based on your stated objectives, acceptable level of risk and any restrictions you wish to place on the type of policies you are willing to consider. Details of your stated objectives will be set out in a Suitability Report we will issue to you to confirm our recommendation. Unless confirmed in writing, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

You hereby acknowledge that in the event of the firm assisting you in the completion of any investment or insurance application or policy proposal forms that you will in any event continue to bear full responsibility for the accuracy and completeness of the information entered on such forms. Therefore you understand that inclusion of incorrect information or omission of any material facts may result in the insurance, investment or policy to which the application or proposal relates to being adversely adjusted, made void and/or any claim(s) made against it being refused. The advice we give you will be based on the information you have given us and your stated investment objectives including the degree of risk you will accept. It is your responsibility to advise us on any changes.

We will forward to you all documents showing ownership of your investments/contracts as soon as practicable after we receive them. All such documents may be sent by post and this would be at your risk.

We will outline from the outset whether our advice will cover your entire financial planning needs or focus on specific areas giving consideration to any restriction you place on our advice.

We require our clients to give us instructions in writing, or we may confirm our understanding in writing (by post or by email) in order to avoid possible disputes. This will usually be in the form of a proposal or application form. We will, however, accept oral instructions in certain instances provided they are subsequently confirmed in writing.

The type of client category will determine the levels of protection afforded to you under the Financial Services and Market Act 2000. The firm proposes to classify you in accordance with FCA rules as a **Retail Client** and the regulatory protection available to you will be the highest available. This agreement is personal to you and not assignable. We may accept instructions from and give information to third parties or your other advisers on your behalf where you have confirmed in writing we may do so. We cannot accept any responsibility for errors in information supplied by such persons. Where you are a trustee, director or officer of any trust, corporation or LLP requiring advice you warrant to us that you have full authority to act on behalf of the same and there are no restrictions on the limits of our advice of which we have not been made aware. We will not be responsible for advising on compliance with your trust, trustee, director or officer obligations.

Section 2 – For your protection

- **Data Protection & Records**

We are registered under the Data Protection Act 1998. You acknowledge and understand that we keep personal and financial information with regard to your circumstances on file (electronic and/or paper based) as required to be able to advise you as to your financial planning needs. We confirm that this information will not be used or transferred by us to any other firm, company, entity or person with the exception of Tavistock Financial Ltd (or any other company within the same group of companies) and the product provider without your consent or as may be required by law. We may also provide information to the FCA upon request for regulatory reasons.

We cannot be held responsible for the information held on your file becoming inaccurate due to your change of circumstances if you fail to inform us of those changes. We want to make sure your personal information is accurate and up to date. You may ask us to correct or remove information you think is inaccurate.

Where business services are provided to us by third parties then circumstances may arise which warrant the disclosure of more than just your basic contact details. On these occasions such as processing business, and obtaining compliance and regulatory advice you agree that personal information held by us may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to such third parties. You agree that this information may be transferred electronically, (e.g. e-mail). You also agree that we or any such third party may contact you in future by any means of communication which we or they consider appropriate at the time.

We keep records of our business transactions with you for at least six years.

We are required to verify your identity in accordance with the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007. We reserve the right to approach third parties and to delay any applications until adequate verification of identity has been obtained.

- **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 our clients.

- **Who regulates us?**

Base Financial Ltd is an appointed representative of Tavistock Financial Ltd, which is authorised & regulated by the Financial Conduct Authority (FCA) under number 563682. Base Financial Ltd ('the Firm') has an FCA number of 729225. You can check this on the Financial Services Register by visiting www.fca.org.uk/register/ or by contacting the FCA at 25 The North Colonnade, Canary Wharf, London, E14 5HS or telephone 0800 111 6768 (freephone), or by contacting Tavistock Financial Ltd at Unit 1, Andoversford Business Park, Cheltenham, Gloucestershire, GL54 4LB

- **What to do if you have a complaint?**

If you should have any complaint about the advice you receive or a product you have bought please write or call the **Compliance Director at Tavistock Financial Ltd, Unit 1 Andoversford Business Park, Andoversford, Cheltenham, GL54 4LB. Telephone Number 01242-820738.**

If following our subsequent investigation and response you are still not satisfied you may contact the Financial Ombudsman Service (www.financial-ombudsman.org.uk; South Quay Plaza, 183 Marsh Wall, London, E14 9SR). Full details are contained within our internal complaints procedure, which is available to you on request at any time.

- **The Financial Services Compensation Scheme (FSCS)**

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. You will find up to date details of the FSCS's compensation limits, eligibility and details of how to make a claim on its website www.fscs.org.uk. As at August 2016, the limits are:-

Investments - Most types of investment business are covered for 100% of the first £50,000.

Insurance - Insurance Business: there is no upper limit on the amount of protection. (for claims against firms declared in default from 3 July 2015).

- Long-term insurance benefits are protected 100%. Claims under compulsory insurance, professional insurance and certain claims for injury, sickness or infirmity of the policyholder are protected at 100%
- Protects 90% of other types of claim with no upper limit.

Home Finance Products Mortgages and Home Purchase Plans

- Advising on or arranging house purchase finance is covered for 100% of the first £50,000 (per person).

Further information about compensation scheme arrangements is available from the FSCS.

- **How can this agreement be terminated?**

You or we may terminate our authority to act on your behalf at any time, without penalty. Any business currently being written will be completed unless we receive your instructions to the contrary. You will be liable to pay for any transactions made prior to termination. In addition, any agreed ongoing services can be cancelled at any time. Any fees outstanding for services provided prior to cancellation will be due within four weeks of the termination date. Please inform us in writing at **Base Financial Limited, Kings Lodge, London Road, West Kingsdown, Kent, TN15 6AR.**

- **Cancellation Rights**

The cancellation rights for each individual policy you have been advised on will be explained to you in your suitability report which we will give you before or at the time you confirm or carry out the transaction. Where the provider is already in receipt of the investment proceeds and cancellation is requested within the cancellation period we will instruct the provider to refund the proceeds net/gross of the adviser charging agreed.

- **Material Interests**

We are not connected to any product provider, but occasions can arise where we, or one of our other customers, will have some form of interest in business, which we are transacting for you. If this happens, or we become aware that our interests or those of one of our other customers conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions. There may be occasions when we will be unable to act for one of the parties.

- As a consequence of such potential conflicts arising, we have put arrangements in place to ensure our clients are treated fairly. We have also implemented a conflicts of interest policy to help us manage such risks, which you may access on request.

Tavistock Financial Limited is part of a group structure that includes Tavistock Wealth Limited. Tavistock Wealth Limited is an investment management firm authorised and regulated by the Financial Conduct Authority (FCA Number 568089).

Where an advisory firm works in partnership with a discretionary manager, appropriate agreements must be in place.

Should a recommendation be made to appoint Tavistock Wealth Limited to act as a discretionary manager for any proposed investment a formal discretionary management agreement will be required that sets out how your investments will be managed.

Tavistock Financial Limited will be responsible for the suitability of the advice.

We recognise the potential conflict of interest operating within a group structure, and maintain robust systems and controls to mitigate the risks.

Where a platform/custodian is used their particular terms and conditions will be provided or available upon request.

Risk Warnings

Relevant risk warnings will be advised to you throughout the financial planning process and in your suitability report.

The value of investments may go down as well as up, and you may not get back the amount invested. Levels of income from investments may fluctuate. We cannot be held liable for any depreciation in the value of investments arranged for you. Non-readily realisable investments will generally have a restricted market, and therefore it may be difficult to deal in that investment or to obtain reliable information about its value.

For insurance products, your insurance policy may lapse if you do not keep up to date with regular premium payments and you may not be covered if a claim is made.

For mortgages please be aware that your home may be repossessed if you do not keep up repayments on your mortgage.

Section 3 – How you pay

Following our initial discussion meeting, should you decide to go ahead there is a cost for our services. 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. We will not charge you until we have agreed with you how we are to be paid. We will also tell you if there are other costs that might arise in connection with the services we provide to you. Value added tax may be payable on some or all of the work we do. We will inform you if VAT is applicable.

Initial charges and services:-

Initial Service Includes:
Full financial review (a meeting with a full exploration of your needs with the adviser) Analysis of your needs and requirements and existing arrangements Initial advice (may be over separate meetings) A full report and recommendation based upon your needs, objectives and existing arrangements Development of investment strategy Comprehensive and unbiased research of the whole of the relevant market Model Portfolios (research and implementation) Account & Product set up (where applicable) Liaison with all relevant 3 rd parties on behalf of the client Transfers in and out (during the course of this agreement) Trades of investments (<i>Dealing fees differ per provider but will be disclosed to you before placing the trade typical cost of £15.00</i>) Liaison and setup with discretionary manager (<i>if applicable discretionary management may include additional charges these would be disclosed prior to any business being undertaken</i>)

Initial Service	Initial Charges
Financial review with a view to you becoming an ongoing client i.e. subscribing to an ongoing service.	3% on initial investments of up to £250,000. 2% on initial investments between £250,000 and £500,000. 1.5% on initial investments between £500,000 and £1 million. 1% on initial investment of over £1 million. Any monies to be invested are subject to a minimum charge of £750.00. For example, if you were to invest £100,000 our charge would be £3,000.
One-off transactional advice i.e. where you are not subscribing to an ongoing service.	3% of any monies to be invested subject to a minimum charge of £750.00. For example, if you were to invest £100,000 our charge would be £3,000.
Financial Planning Report (one-off). (A more complex case might be in relation to Inheritance Tax Planning or other complex issues)	Charged at an hourly rate of £150, we would expect this to take at least 5 hours for a basic report. A more complex report could take 10 hours or more.
Specialist services (for example occupational pension transfer report, Portfolio analysis, Lifestyle modelling)	Charged at an hourly rate of £150. We would expect a specialist report to take a minimum of 10 hrs. We may need to involve external professionals if we do not have the specialism required in-house. Any fees payable to external parties would be discussed and agreed as necessary.

Please Note: You are not obliged to buy a product. On completion of our work there is an adviser charge for our advice and services and this will become payable on completion of our work. ('Your payment options' overleaf describe how you should pay.)

You may wish to set a fixed amount of fees that cannot be exceeded without further reference to you, in which case please speak with your adviser. Where charging a fixed fee we will provide you with a fee agreement showing the actual fee that will be payable for the agreed service being provided. Where charging an hourly rate we will provide a letter of engagement to indicate how much we might charge in total.

Your Payment Options - Adviser Charge (Ongoing Services are paid separately)

Payment of your adviser charge should be met in advance or on completion of work within 28 business days. We accept cheque or bank transfer, but not cash and we will provide a receipt upon payment. (Interest may be charged on any balances outstanding at 3% over the then current HSBC rate of interest)

You may also pay our adviser charges via deductions from the financial product(s) that you might invest in, where this is allowable. If you choose to pay by deduction from the product this will reduce the amount left for investment and may, depending on your circumstances, have other consequences. If your investments are held on a platform you may choose to pay our adviser charges out of the funds held with the platform cash account (where the platform provider offers this facility). 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.

Please note (as referred to in the table above) a charge may be applied even if you choose not to invest in a product and will become payable on completion of our work.

Settling your adviser charge by instalments. (ONLY PERMITTED FOR REGULAR PREMIUM ADVICE)

This does not relate to ongoing services.

You can pay us directly by bank transfer. If you wish to pay this over time (as opposed to a single lump sum) you are able to do so over a maximum period of up to 4 months. Should payments not be made in full on the agreed date, or if the product is cancelled prior to the adviser charge being paid, we reserve the right to issue an invoice for the amount outstanding to be paid in full, immediately. The initial charge for advice and/or regular premium product placement or advice is £750.00.

Paying by instalments through your recommended product. (ONLY PERMITTED FOR REGULAR PREMIUM PRODUCT ADVICE) - *This does not relate to ongoing services.*

If you accept a regular premium investment contract, you may be able to choose to have your initial adviser charge deducted from the product in instalments. Although you pay nothing to us up front this does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into your product. These deductions will pay towards settling the adviser charge. These deductions will reduce the amount left for investment. For example:-

Total Cost of Service (min. charge)	£750.00
Monthly Investment/Premium	£300.00
Monthly payment for advice	£ 62.50
Length of repayment period	12 months
Therefore: Advice = £62.50 Amount invested = £237.50 over 12 months. After this period the adviser charge is settled in full and from month 13 the full £300.00 will be invested.	

Protection business

You can pay for our advised (non-investment) protection services by fee, commission or a combination of these. If you wish us to work on a fee basis the fee will be based on an hourly rate of £150, we would expect a minimum 3 hours work depending on the complexity of your case. Any commission received (which we will tell you about in advance) will be used to offset this fee. Any surplus will be refunded to you.

In respect of any protection contract 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 not charge any such fee if you exercise your right to cancel in accordance with any cancellation notice sent to you by the life insurance company.

Where we use or refer to hourly rate fees the current rates used are as follows:-

Hourly Rate Fee	£150.00 per hour
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Mortgage Business

In accordance with the regulatory requirements, for providing mortgage advice there is:

A fee of £495 payable at the outset. We will also be paid commission from the lender. In circumstances that the commission is greater than the fee paid the full fee will be refunded.

If we charge you a fee, and your mortgage does not go ahead, you will receive:

No refund if you decide not to proceed.

Ongoing charges and services:

In order to ensure that your plans stay on track and in order to monitor their progress we recommend that you take advantage of the ongoing service offered by Base Financial Ltd. We provide three levels of ongoing service and the service level most appropriate for you will depend upon your needs and timescales and the complexity of your chosen investment strategy.

	Telephone advice Bronze Service	Financial Planning Silver Service	Bespoke Portfolio Management Gold Service
Description	Lower cost option for clients with less complicated needs. Typically portfolios of £20,000+	Long term planning to achieve stated objectives - Portfolios (typically £50,000 - £250,000+)	Long term planning to achieve several and/or more complex needs. Portfolios (typically £250,000+) invested via a more complex or bespoke portfolio management service.
Benefits	Review of needs and analysis of risk tolerance and ongoing suitability. Ongoing market research. Annual telephone review* Annual valuations Access to IFA via telephone	Review of needs and analysis of risk tolerance and ongoing suitability. Ongoing market research Review report on suitability of product and provider Annual review* Bi-annual valuations Access to IFA	Objectives review and performance analysis (report where applicable) Review of needs and analysis of risk tolerance and ongoing suitability Ongoing market research Review report on suitability of product and provider Bespoke portfolios/Discretionary Fund Management Bi-Annual review* Bi-annual valuation Ad hoc appointments Access to IFA & Administrators
Additional benefits available**	Further reviews available charged at the hourly rate of £150. Time chargeable at £150 per hour after the first 15 mins of IFAs time	More frequent review Ad hoc appointments to address new or unexplored objectives Performance against objectives analysis report. Charged at the hourly rate of £150	(All inclusive service)

* A review includes a full review of your portfolio, financial goals and circumstances.

** Additional benefits as listed above are available at an additional cost to be agreed dependent upon requirements and in advance of provision.

Ongoing Services and Charges	
Financial Planning and/or Bespoke Portfolio Management	1% pa on all portfolio valuations. Subject to a minimum fee of £750 pa. For example, if you were to invest £100,000 our annual charge would be £1,000. This is dependent however on the value of the portfolio. If the value has risen to £120,000 then our charge will be £1,200.
Telephone review service	0.65% pa on all portfolio valuations Subject to a minimum fee of £500 pa.

Payments for the above services can be made either by regular fee (paid by standing order) or by deduction from your investment(s) on a monthly 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.

Keeping up with your payments

If you fail to keep up repayments of the adviser charge, we will terminate our relationship.

Client Money

For your additional security **we do not handle client's money**. We never accept a cheque made out to us (unless it is a cheque in settlement of our fees or other charges or disbursements for which we have sent you an invoice). We do not handle cash. Cheques for payment will be required to be paid direct to the insurance provider.

LIABILITY

You agree to indemnify us in relation to any acts, proceedings or claims which we incur directly or indirectly as a result of our acting under this agreement save that this indemnity shall not apply to the extent it arises out of our negligence, fraud, breach of this agreement or our regulatory responsibilities.

We reserve the right to amend this agreement at our discretion where changes in regulation or law necessitate by giving you notice in writing. You will also be given the option to accept our new agreements or terminate our authority. This agreement shall be governed by and construed according to English law. Any disputes shall be determined in the jurisdiction of the English Courts.

Where a formal written notice is required by this agreement then it shall be in writing (not email unless agreed in advance by the parties) and sent by first class post and deemed effective two business days after posting.

Client copy
Your Consent

This is our standard terms of business upon which we intend to rely. For your own benefit and protection, you should read these terms carefully before signing them. **Please sign both pages 10 and 11 of this agreement, and return one copy to us.** If you do not understand any point please ask for further information.

Initial Service	Tick to confirm	Agreed fee / %
Full financial review service.		
Transactional advice service only - no on-going service. (inc. execution only)		
Financial Planning Report service only.		
Other (inc specialist) – specify details of work:		
Advice relating to non-investment insurance contracts.	Pay by commission	Y / N
	Agreed fee (if applicable)	£
Ongoing Services	Tick to confirm	Details of agreed fee
Ongoing Review Service		

Company Name: if applicable		
	Client 1	Client 2
Name of client or authorised individual:		
Signature(s):		
Date:		
Adviser Signature(s):		
Adviser Name:		

I authorise the transfer of information, on a confidential basis when warranted between any such third parties. I acknowledge that this agreement will come into effect from the date of issue.

I confirm that I AM / I AM NOT happy to give Base Financial Limited my express consent to contact me by telephone/email/post to discuss advising on or arranging financial or insurance products in future.

Head Office: 162 High Street, Tonbridge, Kent, TN9 1BB.

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Base Financial Limited Financial Conduct Authority registration No. 729225

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Initial Service	Tick to confirm	Agreed fee / %
Full financial review service.		
Transactional advice service only - no on-going service. (inc. execution only)		
Financial Planning Report service only.		
Other (inc specialist) – specify details of work:		
Advice relating to non-investment insurance contracts.	Pay by commission	Y / N
	Agreed fee (if applicable)	£
Ongoing Services	Tick to confirm	Details of agreed fee
Ongoing Review Service		

Company Name: if applicable		
	Client 1	Client 2
Name of client/individual authorised to sign on behalf of the company:		
Signature(s):		
Date:		
Adviser Signature(s):		
Adviser Name:		

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