

Syndaxi Chartered Financial Planners

Terms of Business including Services & Costs

Office Use Only

Date of Issue _____

Call Recording – Clients attention has been drawn to the fact that all telephone calls are recorded for regulatory and training purposes.

Data Protection

Please tick this to confirm if the client has consented to us or any company associated with us processing any such sensitive data.*

Please tick this box if they did not consent to us or any company associated with us processing any such sensitive data.

Please tick this box if they do not wish for us or any company associated with us to contact them for marketing purposes by e-mail, telephone, post or SMS.

***where client is under the age of 16 consent must be given by either the parent or legal guardian for this data to be processed.**

BACKGROUND

This document is aimed at providing you with a brief overview of Syndaxi Chartered Financial Planners which is a trading name of Syndaxi Financial Planning Limited. For the purposes of this document referred to as Syndaxi.

This is an introduction to our services and costs from which you may select the service and remuneration basis that best suits your needs. Syndaxi will discuss the choices with you so that you fully understand what is offered and how it will benefit you. Should you have any questions please do not hesitate to ask us. Our website is at www.syndaxi.co.uk

Syndaxi

Syndaxi is a Chartered firm of financial planners and a member of Best Practice IFA Group Limited, which is a network that promotes a high level of market standards through the provision of back-up resource, technology, training and support to IFAs. Best Practice IFA Group is authorised and regulated by the Financial Conduct Authority (FCA). The registration number is 223112 and a full list of members can be found on the FCA register.

Syndaxi is authorised to advise on and arrange life assurance, pensions, collective investments and individual savings accounts. We are not authorised to advise on general insurance and mortgages, but can refer you to specialists if required. In order to create a holistic all-encompassing financial plan for clients we will also consider taxation and trust implications. Syndaxi is bound by the rules of the FCA.

Syndaxi offers advice on an independent basis. This means that we provide unbiased, unrestricted advice based on a comprehensive and fair analysis of the relevant market, giving due consideration to the full range of retail investment, pension and life products that may be suitable for you.

Benchmark Capital

Best Practice IFA Group, of which we are a member, is part of Benchmark Capital Limited, which is part-owned by Schroders plc. In the interest of disclosure the companies that fall under Benchmark Capital Limited include Fusion Wealth Platform and Fusion Funds, which may feature in recommendations made to you. Additionally, as Benchmark Capital is associated with Schroders, you may receive independent advice recommendations for funds that are managed by Schroders (including Cazenove Capital Management). For clarity the use of Fusion Wealth, Fusion Funds, Schroders or Cazenove funds is not mandated and would only be used where it is a suitable solution to your financial objectives. All recommendations are made for the best interest of our clients, not the business, and Benchmark Capital group aims to create cost effective solutions and efficiencies which can benefit both consumers and our members. A board of directors have been appointed to maintain oversight and control of the companies within Benchmark Capital, and procedures are in place to monitor and safeguard our consumer's best interests.

WHAT SYNDAXI THINKS

We Think Value is Important

In our opinion, it is essential to make things clear and obvious about the value that has been added to your current financial situation when providing you with a financial plan or tactical advice.

- **Taking Time**

We believe in taking the time to reflect on your financial position. In other words, we will never produce lower quality advice for you simply to save time, though at the same time we will never stretch things out if the situation is time-sensitive. This benefits you in the following ways:

- You will never receive ill-thought out advice as a result of a lack of time spent focusing on your individual needs as a client.
- You will always receive a careful balance between taking the time to consider and reflect on your current financial situation and making sure you get your advice as and when it's needed
- You will always receive a final draft of your financial advice plan that takes into account every discussion we have ever had with you and the evolution of your needs and objectives

We Are Always Trying to Improve Our Knowledge and Skills

We will always remain fully committed to ensuring our staff are trained to the highest appropriate level at all times. Syndaxi provides a budget for each member of staff, renewed annually; this relates to the training plan they agreed on during their annual performance appraisal. This means:

- The highest quality of competence across the board at Syndaxi so that clients never feeling that any member of staff isn't suited to their needs
- A team of staff to work on your needs and advise you, without the perils of the lone trained adviser being out of the office
- More referrals to Syndaxi as a result of clients satisfied with constant access to trained professionals

What we think about investment

We base our investment recommendations on:

- Multiple class investment
- We trade on a minimal frequency
- Our objective is to invest for the long term whilst minimising, where possible, both expenses and taxation

- We do not try to time or beat the market; we seek to obtain a level of return that allows our clients to reach their goals without taking on impractical levels of risk
- The portfolios we use are designed using academic and market research. This allows our clients to invest through a variety of economic conditions and cope with the market fluctuations that will occur daily, monthly and yearly

SYNDAXI SERVICES

You may be looking for a full financial plan with investment advice and ongoing support, or initial help in one particular financial area. Syndaxi will provide a clear explanation of how we can help you and our charges before you incur any costs.

Initial consultation

We will contact you face-to-face, through a web meeting or a telephone call to gather information about your circumstances, financial history, aspirations, priorities and objectives (in terms of your financial future). We will discuss your attitude toward “investment risk”, and your understanding of how such risks may affect you.

The initial consultation will close with a summary of our findings and our suggested next steps towards a tailored and realistic solution to your financial needs. There is no obligation to proceed at this stage, and there is no charge.

Research Preparation

When you decide to proceed, further to our initial meeting, we will ask you to formalise your permission for us to commence chargeable work for you by signing this document and the engagement letter which will be provided. At this stage, we will thoroughly analyse your financial situation and will research potential financial solutions for your needs.

If we need to consult with any professional advisers or financial services providers who you have an agreement with, we will ask for your permission before contacting them.

Report planning services

When we have all the information we require, a full financial report will be prepared containing specific recommendations for you. We will then meet to discuss the recommendations in the report. You are free to take the report away before agreeing to move to the next stage of your financial planning.

Implementation

Once you feel you can make a fully informed decision to proceed, and you have told us to proceed, we will begin to put in place any recommendations made. We will assist you in completing the forms and will submit them to the relevant investment houses and providers in a timely manner.

Call Recording

All telephone calls are recorded for regulatory and training purposes and these will be referred to as part of our advice records. All call recordings will be used to minimise ambiguity in our discussions or instructions received and are encrypted for security and integrity purposes. These records will be kept in line with regulatory and statutory requirements, and will be retained for a period of at least six years.

In order to meet our regulatory obligations; calls concerning advice and transactions may not be carried out via our adviser's mobile phone numbers, and any such calls need to be conducted through the recorded office number stipulated

A MENU OF FINANCIAL PLANNING CHOICES

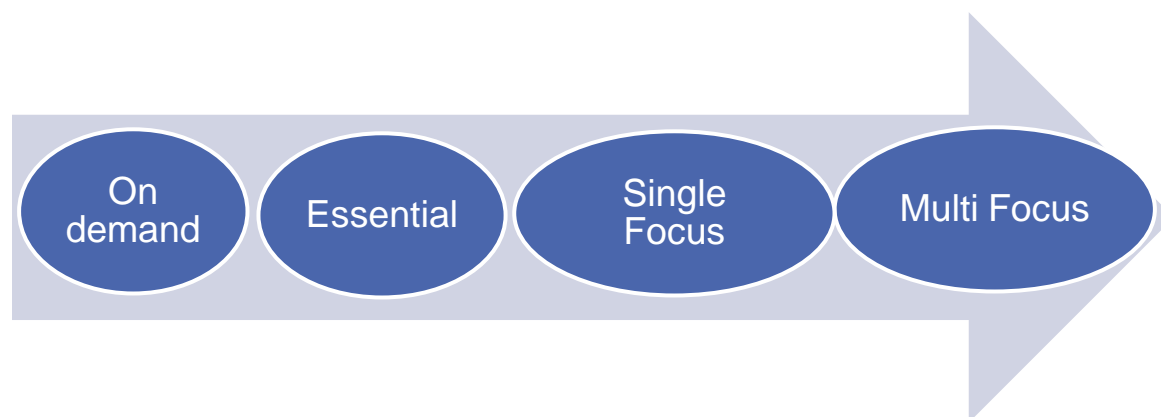
Syndaxi's financial planning services comprise of two phases, initial and ongoing.

Initial financial planning, where we work with you to put together a plan of where you are now and where you want to be financially. This service is not ongoing.

Ongoing financial planning, which is where we will work with you in monitoring and guiding you into the future to help you achieve your financial goals and objectives. Any ongoing services may be cancelled on request.

Financial Planning services choices

1. Essential financial planning service
2. Single focus financial planning service
3. Multi focus financial planning service
4. On demand financial planning service



The Essential financial planning service includes:

- An assessment of your net worth
- A financial planning report which:
 - Uses a lifetime cash flow
 - Summarises your agreed financial goals
 - Reviews your current position
 - Identifies points of concern and areas of action

The Multi and Single focus financial planning services include all the Essential financial planning service plus a focus on one or more of the following financial planning areas:

- Estate planning
- Retirement planning
- Accumulation planning
- Business exit/continuity planning

You can choose one or more areas of focus depending on your financial needs. Further information will be provided about the focus areas once the initial fact finding meeting has taken place.

The On demand service means that there is no ongoing support.

HOW WE CHARGE FOR INITIAL SERVICES

You will always know our fees before you make a decision to proceed. Should we undertake initial research on your behalf and you do not proceed with our recommendations, we will invoice you with an agreed fee to recoup our costs. This will typically be presented by a rate of £250 an hour. We will estimate the total cost for you in advance of commencing work if you want. You may ask us not to exceed a specified amount.

If you go ahead with our recommendations it can be arranged for your total fees to be deducted from the investment amount at outset, via the product provider. Alternatively you may prefer to pay us by cheque or bank transfer.

Cost of initial services

Service option	Cost - VAT will be added
First meeting	Absorbed by Syndaxi
Preparation of financial plan with recommendations	50% deposit to be paid prior to commencing the plan
Essential	£1,550.00
Single Focus	£2,950.00
Multi Focus	£4,950.00

On demand – no pro-activity, no reviews no ongoing support by web, email, correspondence or telephone support

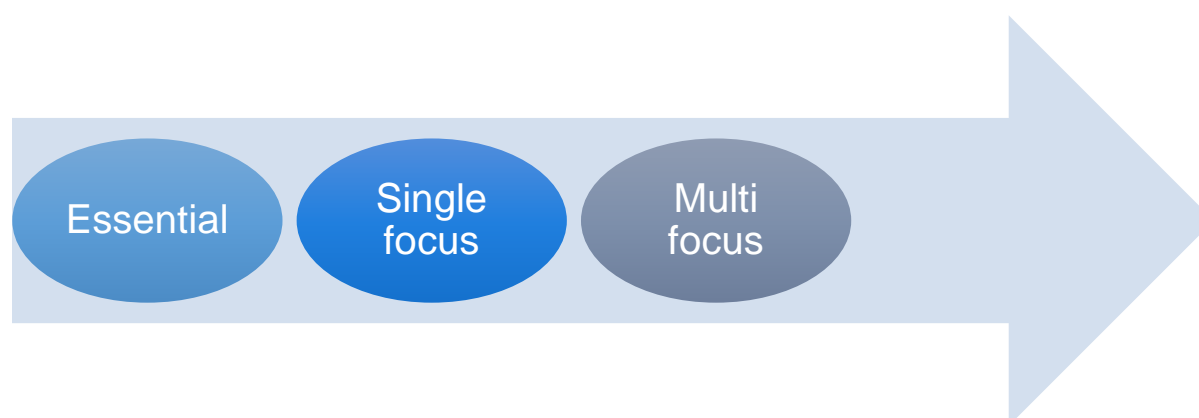
Dependent upon the tasks required. Cost details will be in your Syndaxi engagement letter

Initial investment Advice

The cost of investment advice depends on the amount invested as the fees are calculated as a maximum of 1% of the funds being managed. The Initial Fees are subject to a minimum of £1,500.00. Where we are reinvesting monies we have previous charged an initial fee on, we would not charge an initial fee.

A MENU OF SYNDAXI ONGOING SERVICE CHOICES

You can choose one of the following Financial Planning services



Depending on the size and complexity of your financial situation you may or may not require ongoing management services. If you do require ongoing service Syndaxi will work with you in monitoring and guiding you into the future to help you achieve your financial goals and objectives. This does not apply to the Syndaxi “on demand” service.

HOW WE CHARGE FOR ONGOING SERVICES

Service option	Monthly costs – plus VAT
On track – ongoing support by web, email, correspondence and telephone. Plus a meeting with Syndaxi at least once a year.	
Essential	£ 90.00
Single focus	£120.00
Multi focus	£150.00

Ongoing service description	On track	On Call
Access to an adviser by telephone	✓	✓
Guaranteed call back within 48 hours		
A face to face or web meeting at least once a year with your adviser	✓	x
To ensure the financial advice provided is still suitable and to discuss your financial situation		
Risk management of your investments	✓	✓
Syndaxi will monitor the overall risk of your portfolio against your own risk level		
Ongoing portfolio modelling	✓	✓
To ensure your financial needs are met by your investment portfolio		
Use of the Syndaxi client portal	✓	✓
You can access valuations of your portfolio in real time		
Scanning service	✓	✓
Syndaxi will provide pdfs of paperwork wherever possible minimising paper usage.		
Access to discretionary managed strategies and third party specialist portfolios	✓	✓
Discretionary strategies can be expensive if bought on an advisory basis in isolation. Aggregation is extremely efficient when all clients are able to purchase the same holdings at the same time We have access to external discretionary managers who run equity, multi-currency and overseas investments mandates. Typically for clients with more than £200,000 invested. There is an additional fee for this service.		
Access to discounts on fund charges at institutional rates	✓	✓
As Syndaxi is part of the Best Practice IFA group we have access to institutional rates and rebates. The rebates range from 0.5% - 1% pa. These rebates will be returned to your investment portfolio. Most of the initial charges on funds are not charged resulting in a 3 to 5% discount on a purchase of funds.		
Capital Gains Tax Alerts and reporting (CGT)	✓	✓
We monitor your portfolio in real time and trigger alerts so we can manage capital gains tax due on your investment portfolio because of gains or losses.		
Automatic and on demand re-balancing of funds	✓	✓
We will seek to maintain your investment portfolio by rebalancing as agreed based on your risk profile and risk capacity		
Buying and selling assets for as many clients at the same time through bulk trading and setting tolerances on your portfolio.		

Investment Advice

Ongoing investment advice, Syndaxi will work with you in monitoring and reviewing your investment plan on at least an annual basis to ensure it remains suitable for your needs and taking consideration of your possible changing financial objectives and attitude to risk. Changes to your investment portfolio will be recommended if necessary. When we issue our suitability report we will confirm the amounts in respect of both the initial and the ongoing charges. As the value of the portfolio alters over time these charges will vary accordingly.

Ongoing investment advice fees - depending on which platform or product is utilised

Table 1 Based on the use of the Fusion platform

Portfolio not exceeding	Cost per annum
£500,000	0.75%
Next £1,000,000	0.65%
Next £1,000,000	0.55%
Next £1,000,000	0.50%
Next £1,500,000	0.45%
Over £5,000,000	0.35%
Subject to a minimum annual advice fee	0.35%

What follows is

Table 2 - a series of examples for differing sizes of portfolios

The ongoing advice fees are charged at the rate of 0.75% of the portfolio.
Example A - Investment portfolio of £250,000 would be £250,000 at 0.75% = £1,875.00 Our fee = £1,875.00 (0.75%)
Example B - Investment portfolio of £600,000 would be £500,000 at 0.75% = £3,750 Balance of £100,000 at 0.65% = £650.00 Our fee = £4,400.00 (0.73%)
Example C - Investment portfolio of £1,000,000 would be £500,000 at 0.75% = £3,750 Balance of £500,000 at 0.65% = £3,250.00 Our fee = £7,000 (0.70%)
Example D - Investment portfolio of £2,000,000 would be £500,000 at 0.75% = £3,750 Next £1,000,000 at 0.65% = £6,500 Balance of £500,000 at 0.45% = £2,250 Our fee = £12,500 (0.625%)

The investment advice fees are charged quarterly in arrears and are taken from the investment as an adviser charge. There may be other fees such as platform charges and trading costs. Full details of all charges will be provided to you before anything is set up.

Please note that with funds under management, as the funds grow and the value of your investment increases, so will the charge applicable.

Platform charges

Syndaxi is currently defined by HMRC practice as intermediaries when managing your investments (those that reside on the Fusion platform). As a direct result, we are not currently required to charge VAT for our service nor are Best Practice or Fusion for their element of that service. This results in a saving over the costs you may experience with other platforms and is to your ultimate benefit. Where the Fusion platform is not suitable for your needs this will not necessarily apply.

Discretionary management facility

Where we determine it is suitable for you to use the Fusion Platform they will run your investments on a discretionary basis. This means that your portfolio will run in real time as there is no need to advise you every time an underlying charge needs to be made. The obvious benefit of this approach is that trading can be done easily and efficiently and dealing charges will, in most cases, be reduced.

Table 3 Based on the use of an external platform or a stand-alone product

The ongoing advice fees are charged at the rate of 0.75% of the portfolio.

For example for a portfolio valued at £250,000 the annual cost of on-going investment advice would be £1,875.00. As the value of the portfolio alters over time these charges will vary accordingly.

The investment advice fees are typically charged quarterly in arrears and are taken from the investment as an adviser charge. There may be other fees such as platform charges and trading costs. Full details of all charges will be provided to you before anything is set up and will be contained in the enclosures that are despatched to you with our suitability report.

Please note that with funds under management, as the funds grow and the value of your investment increases, so will the charge applicable.

Table 4 Based on an investment under £10,000 p.a.

In respect of investments for this amount, Syndaxi Financial Planning will typically make no charge either in the initial set up fee or ongoing advice fee where it is the sole investment under our control, where it is in addition to other investments our standard ongoing advice fees which are charged at the rate of 0.75% of the portfolio will be applied.

Refunds

Fees are payable subsequent to Syndaxi Services being provided, and therefore refunds are not available in normal circumstances. All other fees including the Syndaxi financial planning service will be invoiced and are payable within 30 days of the date of the invoice.

Transacting business

When you have chosen one of the Syndaxi services, these terms of business will commence from the date that you return to us the signed terms of business and accompanying engagement letter. We will then undertake an identification check in accordance with UK anti-money laundering legislation. By signing these terms of business you are giving Syndaxi permission to accept paper and electronic instructions to transact business on your behalf.

Instructions regarding the transfer of money or investments to a third party, instructions to change your address, and instructions to change the bank details that we hold for you must always be given to Syndaxi in writing by letter signed by you.

Call Recording

All telephone calls are recorded for regulatory and training purposes and these will be referred to as part of our advice records. All call recordings will be used to minimise ambiguity in our discussions or instructions received and are encrypted for security and integrity purposes. These records will be kept in line with regulatory and statutory requirements, and will be retained for a period of at least six years.

In order to meet our regulatory obligations; calls concerning advice and transactions may not be carried out via our adviser's mobile phone numbers, and any such calls need to be conducted through the recorded office number stipulated

Termination

You or we may terminate our authority to act on your behalf at any time without penalty. Notice of termination must be given in writing. The termination will be without prejudice to the completion of transactions already initiated. For any transactions effected before termination a due proportion of any charges for services accrued shall be settled to the date of notification.

Client Money

Syndaxi does not hold client's money. We never accept a cheque made out to us (unless it's a cheque in settlement of invoiced fees, charges or disbursements) or handle cash. All deposits, interim payments and balance payments can only be paid by cheque or bank transfer. All payments in respect of fee charges or disbursements must be payable to Best Practice. The Account references are available on application.

Client classification

Each client of Syndaxi is categorised to identify the level of regulatory protection applied. We believe in providing our clients with full regulatory protection and we propose to classify clients as "retail clients" for investment purposes. Where a firm categorises a client other than retail, they may request a re-categorisation to a category that provides a higher level of protection. Syndaxi reserve the right to agree to such a classification on a case by case basis. However, where Syndaxi agrees to do so it does not mean that a client has a right to access the Financial Ombudsman Service.

Investment Objectives and Restrictions

Any financial advice offered to you will be based on your stated investment objectives, acceptable level of risk, tolerance to loss and any restrictions you wish to place on the type of investments, policies or companies you are willing to consider. Any restrictions and objectives stated by yourself will be included in the financial plan Syndaxi will prepare for you. 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.

Data Protection

You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and will not process it other than for a legitimate purposes. Steps will be taken to ensure that the information is accurate, 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. The information you have provided is subject to the Data Protection Act 1998 (the "Act"). By signing this document you consent to us or any company associated with us processing your personal data, both manually and by electronic means, for the purposes of providing advice, administration and management.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on (01403 334455) or in writing at Sussex House, North Street, Horsham, West Sussex, RH12 1RQ. 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.

PLEASE TICK THIS TO CONFIRM THAT YOU CONSENT TO US OR ANY COMPANY ASSOCIATED WITH US PROCESSING ANY SUCH SENSITIVE DATA.*

PLEASE TICK THIS BOX IF YOU DO NOT CONSENT TO US OR ANY COMPANY ASSOCIATED WITH US PROCESSING ANY SUCH SENSITIVE DATA

PLEASE TICK THIS BOX IF YOU DO WISH FOR US OR ANY COMPANY ASSOCIATED WITH US TO CONTACT YOU FOR MARKETING PURPOSES BY E-MAIL, TELEPHONE, POST OR SMS.

*where client is under the age of 16 consent must be given by either the parent or legal guardian for this data to be processed.

Material interest

Occasions can arise where Syndaxi or one of our clients, will have some form of interest in businesses which we are transacting 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 inform you in writing to obtain your consent before we carry out your instructions and detail the steps we will take to ensure fair treatment. We have a treating clients fairly policy and a conflict of interest policy in place to help us manage risks. You may ask for a copy of either at any time.

Rights to cancel

Syndaxi will inform you of your statutory right to cancel. The Distance Marketing Directive normally grants you 30 days to cancel a life or pension contract. Syndaxi will let you know if these rights are granted or not.

Complaints procedure

Syndaxi prides itself on delivering first-class service to clients, but we recognise that there are times when things go wrong, and we may fall short of your expectations. If you are dissatisfied with the Syndaxi service please contact:

The Compliance Director,
Best Practice IFA Group Limited,
Sussex House,
North Street,
Horsham,
West Sussex,
RH12 1RQ.

Or call on 01403 334455.

Best Practice will acknowledge your complaint and do its best to resolve it promptly and fairly. A copy of its complaints-handling procedures will be sent to you and Best Practice will keep you appropriately informed during its investigations. Once Best Practice have investigated your complaint, it will tell you whether or not it has upheld it. If you do not agree with their decision you may refer your complaint to the Financial Ombudsman Service. Best Practice will provide you with full details of this when they write to you with their final decision

The Financial Services Compensation Scheme

Syndaxi is a participant in the Financial Services Compensation Scheme (FSCS) which provides compensation in certain circumstances if Syndaxi are in default. For further information on the current limits applicable and to see if you are entitled to FSCS compensation look at (www.fscs.org.uk).

Law

These terms of business are governed by and shall be interpreted under English law and the parties shall submit to the exclusive jurisdiction of the English courts.

If any part or wording of these terms of business will become or is declared to be illegal, invalid or unenforceable for any reason, such part or wording will be deleted and will be divisible from the rest of these terms, which will continue in full force.

CLIENT DECLARATION

Initial Fees - please select the relevant options:

Initial Financial Planning

Tick this box if you agree to pay Syndaxi initial financial planning fees by cheque or bank transfer	<input type="checkbox"/>
Tick this box if you agree that Syndaxi initial financial planning fees are to be deducted from your investments	<input type="checkbox"/>

Initial investment management service

Tick this box if you agree to pay Syndaxi initial investment management service fees by cheque or bank transfer	<input type="checkbox"/>
Tick this box if you agree that Syndaxi initial investment management service fees are to be deducted from your investments	<input type="checkbox"/>

Ongoing service fees – please select the relevant options:

Ongoing Financial Planning

Tick this box if you agree to pay for ongoing Syndaxi financial planning by monthly or annual standing order or bank transfer	<input type="checkbox"/>
Tick this box if you agree to pay for ongoing Syndaxi services by monthly or annual deduction from your investments	<input type="checkbox"/>
Tick this box if you do not require ongoing Syndaxi services for financial planning services. Your financial planning needs and investments will not be kept under review and any Syndaxi services you request in the future may be subject to further charges	<input type="checkbox"/>

Ongoing investment management service

Tick this box if you agree to pay for ongoing Syndaxi investment management service by monthly or annual standing order or bank transfer	<input type="checkbox"/>
Tick this box if you agree to pay for ongoing Syndaxi investment management services by monthly or annual deduction from your investments	<input type="checkbox"/>
Tick this box if you do not require ongoing Syndaxi services for investment management services. Your financial planning needs and investments will not be kept under review and any Syndaxi services you request in the future may be subject to further charges	<input type="checkbox"/>

Customer name(s)	<input type="text"/>	<input type="text"/>
Customer signature(s)	<input type="text"/>	<input type="text"/>
Date	<input type="text"/>	<input type="text"/>