



CLIENT AGREEMENT

www.bentleygrove.co.uk
Bentley Grove Financial Solutions LLP, The Grove, North Road, South Ockendon, Essex RM15 6SS
Authorised and regulated by the Financial Conduct Authority

Last updated 24 Sep 2019

This document provides you with details of our services and their cost, our regulator and both our and your commitment. Please read this document carefully and if you do not understand any point please ask for further explanation.

Who regulates us

We are authorised and regulated by the Financial Conduct Authority. Our regulated activities comprise advising on and arranging investments, general insurance products and mortgages. Our Financial Services register number is 514387.

The FCA's contact details are: 12 Endeavour Square, London E20 1JN
Tel: 0800 111 6768 (freephone)

Client categorisation

We will treat you as a retail client unless we agree with you otherwise. Retail clients have the highest level of protection under the regulatory regime. We will communicate to you in English both verbally and in writing.

Client confidentiality and data protection

We will hold all information about you in line with the requirements of the General Data Protection Regulation - Regulation (EU) 2016/679 (GDPR). Refer to our Data Protection & Privacy Notice for details as to how we hold and process data.

Conflicts of interest

We will notify you in writing of any conflict of interest that may exist between the work we are doing for you and any of our other clients or ourselves. We will tell you about the extent of any conflict of interest that exists or that may arise and if necessary, make arrangements for another company to act as your agent.

Appointment as advisers

Your agreement to appoint us as your advisers will apply from the date that you receive this document and ask us to act for you.

Cessation as advisers

This agreement will stay in force until you or we end it or until you or we ask to change it. If you want to end the agreement, please let us know in writing at any time. If we want to end the agreement, we will write and tell you. Termination will not prejudice the completion of transactions already initiated on your behalf or any rights or obligations already arising.

Your aims

We can offer you a full review service with the aim of making you aware of any shortfall that you may have within the areas of our authorisation. We will give you written details of any recommendations that are suitable or appropriate to meet any needs identified. You should let us know about any specific aims that you may have.

Please note that any products we have arranged for you will only be kept under review as part of an agreed ongoing service for which you agree to pay. Any ongoing service will be agreed with you in writing in a fee and services agreement.

Restrictions

You have the right to tell us not to make any particular recommendations or to exclude specific companies, products or market areas from our research where, for example, you have had a previous bad experience. You need to let us know about any specific restrictions that you want to place on us.

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.

Right to cancel

We will tell you about your right to cancel or withdraw from a contract with a product provider before you fill in any application form. We will remind you of these rights to cancel or withdraw in writing before any transaction is completed. We will also let you know if this right to cancel does not exist for an application if, by law, the company has to complete the transaction as soon as they receive the application.

What do I do if I have a complaint?

If you want to register a complaint, please write to us at the address given at the head of this document or telephone us on 01708 858546. A summary of our procedures for handling complaints is available on request.

If we are unable to settle your complaint to your satisfaction, you may be entitled to refer it to the Financial Ombudsman Service at: Exchange Tower, London E14 9SR. Telephone 0800 023 4567. Website www.financial-ombudsman.org.uk

The Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. You may be entitled to compensation from this scheme if this firm ceases to trade and as a result of our advice you have suffered a financial loss. This depends on the type of business and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS.

Deposits

Deposit limit for bank accounts £85,000.

Investments

Most types of business are covered up to a maximum limit of £85,000.

Insurance

Cover for compulsory insurance is 100% of the claim with no upper limit. This also applies to pure protection policy claims arising from death or incapacity of the policy holder, such as life assurance and any benefits falling due in the form of income such as annuity contracts.

For other non-compulsory insurance, the cover is 90% of the claim with no upper limit.

Mortgages

Mortgage advising and arranging is covered up to a maximum limit of £85,000.

Methods of communication

Unless you advise us otherwise, we will communicate with you via the following methods of communication - face-to-face, telephone, letter, email and fax.

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.

Foreign Account Tax Compliance Act (FATCA)

The Foreign Account Tax Compliance Act (FATCA) requires US persons holding an interest in any specified foreign financial assets with an aggregate value exceeding \$50,000 to report related information to the IRS. It is your responsibility to inform us if you:

- Have US citizenship or lawful permanent resident (green card) status;
- Were born in the US;
- Have a US residence address or US correspondence address (including a US PO box);
- Standing instructions to transfer funds to an account maintained in the United States or directions regularly received from a US address;
- Have a 'in care of' address or a 'hold mail' address that is your sole address;
- Have a power of attorney or signatory authority granted to a person with a US address.

Please note that we are not responsible in any way for any reporting obligations that you may have in relation to FATCA. We may also share your FATCA status with other financial institutions, HMRC and/or the IRS if requested.

Which service will we provide?

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.

Insurance

We will advise and make a recommendation for you after we have assessed your needs. We offer products from a range of insurers.

Mortgages

We only offer first charge mortgages - we do not offer second charge mortgages. You should note that where we provide services in relation to increased borrowing on an existing mortgaged property there may be alternative options available to you that may be more appropriate. For example, you may be able to obtain a further advance from your existing lender or obtain an unsecured loan for the additional funds. Where your existing mortgage is a first charge against the property, a second charge mortgage may be available and where the existing mortgage is a second charge a first charge loan may be available.

We will advise and make a recommendation for you after we have assessed your needs.

We do not advise on Equity Release products.

How much will our services cost?

Not all firms charge for advice in the same way. We will discuss your payment options with you and answer any questions you have. We will not charge you anything until you have agreed how we are to be paid. Our charging structure is:

Review and recommendation

Our normal charges relating to a review with a recommendation are as follows:

Review Type	Adviser Charge
Full financial	from £795 to £995
Investment	from £395 to £795
Pension	from £395 to £795
Tax planning	from £395 to £795
Mortgage	from £395 to £595
Insurance (protection)	from £395 to £595

Additional fees may apply for complex cases requiring work by specialists, but these would be agreed in advance. In some instances, we may waive the above review and recommendation charge.

Implementation - initial charges

Investments and pensions

We are paid for our investment services by way of an adviser charge which can be paid to us directly, deducted from a product or a combination of both. Whether you buy a product or not, you will pay us for our advice and services which will become payable either on completion of the service provided or at specific stages where relevant.

If the adviser charge is being deducted from a product, your tax situation will be an important consideration and we will discuss this with you when agreeing our remuneration.

If the agreed strategy involves investing in new or existing financial products, then the following charges may apply:

Initial Investment Bands	Implementation Adviser Charge
First £100,000	3%
Balance from £100,001 to £250,000	2%
Balance above £250,001	1%

Examples based on implementation adviser charges shown above:

Investment Amount	Implementation Adviser Charge
£100,000	£3,000
£200,000	£5,000
£300,000	£6,500

Settling your adviser charge in a single payment

You will be required to settle the payment of your adviser charge on completion of our work within 14 days. This may be paid directly into our bank account or by cheque, but we do not accept payment by cash. Alternatively, if you buy a financial product the adviser charge may be paid through your recommended product. If you choose to have the adviser charge deducted from the product, you do not pay anything up front but that does not mean that our service is free. You still pay us indirectly through the deduction from the amount you pay into your product. This deduction will pay towards settling the adviser charge and could reduce the amount left for investment.

For regular premium contracts (for example, monthly pension or ISA contributions) our adviser charge will be fixed at £1,200 regardless of the regular premium amount.

Insurance (protection)

We will normally be remunerated by commission from the product provider or alternatively you may pay us an adviser charge directly, subject to a minimum charge of £500. If the commission is less, then you will be invoiced for the balance up to £500. You will receive an illustration which will tell you how much we will receive as well as any other charges relating to any particular insurance policy.

If you cease payment of the premiums which result in the product provider reclaiming some or all of the commission paid, then we reserve the right to request any outstanding fee subject to our minimum charge of £500.

Mortgages

We will normally be remunerated by a commission from the lender. Alternatively, you may pay us an adviser charge directly or a combination of both. Our charges for arranging mortgages will be no more than 1% of the loan amount, subject to a minimum charge of £500. For example, if your mortgage loan is £100,000 our charge will be no more than £1,000. In addition, we will normally charge an initial research fee of between £395 and £595.

If we are paid commission by one or more mortgage lenders, you have the right to request information on the levels of commission we will receive from different lenders in relation to any mortgage product recommended.

You will receive a mortgage illustration when considering a particular mortgage which will tell you about any fees relating to it. Should your mortgage not proceed, you will not receive a refund for any fees paid.

Time-costed option

As an alternative to the above, all our charges can be calculated on a time-costed basis. We charge £180 per hour for adviser consultancy and £50 per hour for administration. We could also agree a set adviser charge for specific work undertaken.

VAT

We will tell you if VAT is payable.

We will agree the rate we will charge you before beginning work

You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first.

Payment for ongoing services

We can offer you different levels of ongoing services designed to provide periodic reviews to ensure that recommended products remain relevant to your circumstances. Details of what is included in each of these services are provided in our Client Service Proposition. Our charges relating to ongoing services are as follows:

Service Level	Review	Valuation	Adviser Charge
Wealth Management Level 1	Half-yearly	Quarterly	1% per annum in respect of funds under management (minimum investment amount £150,000)
Wealth Management Level 2	Annual	Half-yearly	Between 0.75% and 1% per annum in respect of funds under management (subject to a minimum fee of £1,000 per annum)
Advisory Level 1	Annual	Annual	Between 0.75% and 1% per annum in respect of funds under management (subject to a minimum fee of £750 per annum)
Advisory Level 2	Annual (telephone)	Annual	Between 0.75% and 1% per annum in respect of funds under management (subject to a minimum fee of £500 per annum)
Transactional	On request	On request	At an additional cost

Payments for the above services can be made directly by standing order or be deducted from your recommended product on a monthly or quarterly basis. Our services can be cancelled at any time by informing us in writing.

If the adviser charge is being deducted from a product, your tax situation will be an important consideration and we will discuss this with you when agreeing our remuneration.

Examples of our yearly ongoing adviser charges (OAC) for ongoing services are shown below:

Funds Under Management	Wealth Management Level 1		Wealth Management Level 2			
	%	OAC	%	OAC	%	OAC
£100,000	N/A	N/A	N/A	N/A	1%	£1,000
£150,000	1%	£1,500	0.75%	£1,125	1%	£1,500
£250,000	1%	£2,500	0.75%	£1,875	1%	£2,500
£400,000	1%	£4,000	0.75%	£3,000	1%	£4,000

Funds Under Management	Advisory Levels 1 & 2			
	%	OAC	%	OAC
£ 75,000	0.75%	£ 562	1%	£ 750
£150,000	0.75%	£1,125	1%	£1,500
£250,000	0.75%	£1,875	1%	£2,500
£400,000	0.75%	£3,000	1%	£4,000

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. If you do not understand any point please ask for further information.

Service	Tick to Confirm	Adviser Charge	Method (Direct payment or from product)
Review and recommendation			
Implementation			
Other - specify details of work			
Advice relating to insurance (non-investment protection contracts)		Pay by commission	Yes / No
		Agreed fee (if applicable)	£
Advice relating to mortgages		Pay by commission	Yes / No
		Agreed fee (if applicable)	£

Service	Tick to Confirm	Adviser Charge *	Method (Direct payment or from product)
Wealth Management - Level 1			
Wealth Management - Level 2			
Advisory - Level 1			
Advisory - Level 2			
Transactional			

* I/We agree that where applicable, funds can be disinvested in order to cover the adviser charge for ongoing services.

Client name(s) _____

Client signature(s) _____

Date of issue _____

Date signed _____