

About this document

This document presents our services and indicative charges for new instructions on and after Monday 3 January 2018, and sets out the terms of the service contract between us. We want to build long-term client relationships based on mutual trust and benefit, so please ask your adviser to explain anything that seems unclear.

Our status

James Ryan Thornhill Ltd is authorised and regulated by the Financial Conduct Authority: Firm Reference Number 306095. You can verify the types of business for which we hold FCA permissions by visiting the FCA register - <https://register.fca.org.uk/>

We are financial intermediaries: we do not provide or market products directly.

Our investment advisers hold the prescribed qualifications and a current Statement of Professional Standing. Non advising staff hold qualifications or have experience and training appropriate to their roles.

The basis of our investment service

We provide **Investment advice** and **investment mediation** service. The term 'investment' includes all types of investment vehicle, pensions, retirement benefits, and life and/or health policies with an investment element.

We will analyse your financial planning needs and research suitable options on the assumption that, if it is suitable for you, we will arrange an investment, pension or retirement benefit product on your behalf. The mediation process will comprise these stages -

1. Gathering / confirming / updating information about you - the data capture or 'know your client' stage.
2. Conducting research to find a range of solutions suited to your needs.
3. Providing you with general and specific information, forecasts etc to enable you to make an informed decision.
4. Recommending specific solutions, including information about cost, benefits and any disadvantages or risks.
5. Acting between you and the product provider, with a view to arranging the sale / purchase of the agreed investment based product.
6. If you agree to an on-going review service, periodically monitoring your position and making available the enhanced services listed on page 4.

Under current HMRC regulations and guidance, our mediation services are not subject to VAT. Pure advice, distinct from mediation service, is subject to VAT.

When providing investment advice and recommendations, we are **Independent Financial Advisers**. We will recommend investments based on a comprehensive and fair analysis of the market, taking account of all investment classes that may be relevant to your circumstances as you have described them to us. Unless you instruct us otherwise, we will place no restrictions on the investment markets we will consider before providing investment recommendations. However, we will only make a recommendation when we believe it is suitable for you.

We do not hold clients' money. You may make payments to product providers only by direct debit / standing order or cheque payable to the provider.

We will classify you as a retail client for investment business. This classification gives you the highest possible level of regulatory protection.

From January 2018, the second **Mediation in Financial Instruments Directive** (MiFID II) governs advice on many types of investment. Insofar as they are relevant, we intend to apply MiFID II principles to all investment and pension advice and mediation.

We also act as brokers when assisting customers with Home Insurance and/or Pure Protection - ie life and/or health insurance with no investment element. We are not product providers.

Our Service Levels

We offer two levels of service to clients: 'Stand-alone' and 'Enhanced'.

Customers for **Stand-alone Service** require us to assess their ad hoc needs, to recommend a suitable product/s and arrange it for them, at which point our function is complete. No ongoing service is expected, so any further service would be the subject of a separate contract and additional charge.

Enhanced Service customers require ongoing service and monitoring of products we have mediated. They engage us to reassess their position from time to time, considering the continued suitability of previously mediated investments. They also expect us to provide specified ancillary services as part of the relationship.

This level of service is for clients who want our fullest range of regular investment and pension expertise and technical support, at an inclusive periodic charge (subject to 'fair use' limits). It includes regular post-sale contact, attitude to risk reassessment and fund switching whenever appropriate. Clients selecting this level of service may hold large portfolios and/or have an adventurous attitude to investment risk combined with significant capacity for investment loss. However, this level is equally suitable for clients with more modest investments but who particularly want a comprehensive support and mediation service.

Transitional Provision: Our Enhanced Service merges the two relationship levels we previously offered. It is based on our more comprehensive 'Signature' service. From 1 June 2017, existing relationship customers automatically received our Enhanced Service. 'Premium' Service customers continue to pay advice charges at that level until their next investment review. We will then reconsider their service preference.

Initial Mediation	
<p>Initial assessment of investment and protection needs – including as required</p> <ul style="list-style-type: none"> ○ Short, medium and long term objectives ○ Protection needs analysis ○ Generic estate planning advice - Wills, Incapacity, IHT ○ Capacity for loss ○ Specific Attitude to risk and reward ○ Investment experience ○ investment preferences (eg ethical, geographical, etc) ○ Investment research and report/s forecasts etc ○ Personal recommendation of a suitable product 	<p>Notes</p> <p>Agreed advice charge for advice and mediation, depending on the expected time commitment. For guide, please see 'Additional Services' below</p> <p>Guide Minimum Investment for mediation at normal percentage charges - £10,000.</p> <p><i>As a community practice, we try to offer affordable advice, and may allow for the growth potential of smaller investments so as to foster an inclusive business culture.</i></p>

Enhanced service – What's included?	Stand-alone	Enhanced
Annual Review of initial assessment (As above)	-	Y
Periodic Valuations - Provider statements and interim valuations	-	Y
Home / workplace consultations on request (NG + selected DE / LE postcodes)	-	Y
Access to support team - Information and product support	-	Y
Access to a financial consultant		
On request, at our normal charges	Y	-
Continual access to your named personal consultant	-	Y
Regular e-newsletter	-	Y
Periodic review of suitability of Investment Vehicle/s	-	Y
Periodic reassessment of risk profile and capacity for loss	-	Y
Review Asset Allocation (if required)	-	Y
Significant tax changes - alerts	-	Y

Updates and valuations - Annually	-	Y
Fund switch mediation (up to 5 per year)	-	Y
Assistance with Tax planning ⁽²⁾	-	Y
Assistance with Estate planning ⁽²⁾	-	Y
Income + Expenditure review and forecasting	-	Y
Liaison with accountant / solicitor as required – up to 2 hours per quarter	-	Y

Investment – pension – retirement business: our advice charges	Typical %	Maximum %
Initial Advice (Stand-alone and Enhanced Service)	3.0	5.0
Ongoing advice charge (Enhanced Service only)	0.5	1.0

Additional charges Prices are exclusive of VAT, If applicable	Max fee (GBP)
Obtaining client authority and registering with up to three existing product providers Registering authority on the same occasion: each additional product provider	47.50 17.50
Fund switch	47.50
'Bed & ISA' Transaction (unit trust switched into ISA within CGT limits)	147.50
Full Financial planning review	387.50
Extra charge for home consultation outside normal office hours, or workplace meeting for personal (non-corporate) business	
o Within 15 mile radius of our office	62.50
o NG, DE, LE postcodes outside 15 mile radius	157.50
o Other postcodes	202.50
Ad hoc review of investment portfolio (Including attitude to risk and capacity for loss assessment)	247.50
Ad hoc review of pension provision (Including attitude to risk and capacity for loss assessment)	247.50
Ad hoc review of protection provision and needs	247.50
'At retirement' advice	247.50
Forwarding provider's investment / pension statement, without comment, if sent to our office	Nil
Advising and arranging life policy trust (Per policy)	87.50

Explanatory notes

Percentage Charges – We will give you a fair and realistic estimate of your advice charge expressed in money terms, before you commit to any chargeable service.

The newsletter is an added discretionary benefit for Enhanced Service customers. It contains informative articles that the editors think will interest retail investors and pension plan holders, and does not promote our services. However, you may unsubscribe at any time. Doing so will not reduce the agreed advice charge.

Tax and Estate Planning - When a review results in a recommendation and mediation services for a new product, we may agree separate fee for the additional work.

Ad hoc and 'at-retirement' reviews - This is our usual minimum fee for a standard review. If you require additional services, we will agree a fair level of remuneration for the extra work.

Retirement products (annuities, drawdown and hybrid solutions) – our percentage fee is calculated on the value of the retirement fund *after* deduction of any tax-free cash.

Non-investment solutions (eg life or critical illness assurance) - We will be paid commission by the provider and will apply a fair and reasonable fee / commission offset, subject to our minimum £247.50 remuneration.

Examples of how our charges might work – what you could expect to pay

Fund growth increases your investment returns. When we agree your ongoing charge as a percentage of the total fund value, fund growth will also increase the fee you pay to us. Conversely, your expected fee will reduce if the fund value were to fall.

Initial advice charge	3%					
Ongoing advice / service charge	0.5%					
Assumed annual growth (for illustration only)	6%			7.5%		
Initial Investment	10,000	10,000	Nil	10,000	10,000	Nil
Regular monthly investment	100	Nil	100	100	Nil	100
For the initial advice, you would pay us ...	300	300	Nil	300	300	Nil
After five years, you might have paid us ...	689	551	137	694	555	138
Your investment fund value after five years might be	17,958	11,028	6,960	18,709	11,436	7,273

These examples assume initial advice charge is payable on both lump sum *and* regular investments. If you and your adviser agree that initial charge will apply only to the lump sum investment and that regular investments will attract only the ongoing charge, your **total charge would be lower** and your **investment fund value would be higher** than shown in the table.

Discounted Advice Charges

At our sole discretion and without creating any precedent, we may from time to time discount or waive our normal advice charge for an individual case or cases. When doing so, we apply consistent guidelines to avoid unfairness.

Material Interest

We will act honestly, fairly and professionally, conducting business in our clients' best interests. We or one of our other clients may sometimes have a collateral interest in business transacted for you. If we find this has happened, or if we think our or another client's interests may conflict with yours, we will explain how we intend to ensure your fair treatment. We will continue with your instructions only if you still agree to our doing so.

The Financial Conduct Authority forbids us to accept any undisclosed payment or non-monetary benefit if it is likely to influence our advice or otherwise conflict with our duty to clients.

Cancellation Rights

We will inform you of your statutory right to cancel. Current regulations normally usually allow you 30 days in which you may cancel an investment or pension contract. However, there are occasions where this doesn't apply. We will alert you to any cancellation limitation you accept our recommendation.

Complaints

We will always try to give satisfactory service but, if you wish to register a complaint, please write to or telephone - Del-Ryan Rafter James Ryan Thornhill Ltd 41 Wollaton Road Beeston Nottingham NG9 2RN (0115 922 8282) We will acknowledge your complaint in writing and will normally send you our Final Response within eight weeks. A summary of our internal complaints handling procedure is available on request.

We set out to investigate and resolve complaints fairly and promptly. If you disagree with our response, you may refer it to the Financial Ombudsman Service at www.financial-ombudsman.org.uk or by contacting them on 0800 023 4567. You may also refer the matter to the Financial Ombudsman Service if we fail to send you our Final Response within eight weeks.

Financial Services Compensation Scheme

The Financial Services Compensation scheme (FSCS) may protect you if we or the product provider become insolvent and cannot meet our obligations, but the scheme does not cover Buy-to-Let Mortgages

Investment business will normally be covered up to a maximum of £50,000 (per investor and per firm or provider).

Further information about these amounts and limits for all other product types are available from the FSCS at <http://www.fscs.org.uk/what-we-cover/products>

Data Security

In May 2018, the **General Data Protection Regulation (GDPR)** supplanted pre-existing UK laws on data protection.

The new regime 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.

Verifying Identity – Money Laundering, Financial Crime and Terrorist funding rules.

We are required by law to verify identity and to identify politically exposed persons or persons subject to financial sanctions. To do so, we may ask for sight of original documents to prove the identity of all parties to investments and pensions, including trustees. We may also ask clients to prove the source of investment funds.

Either alternatively or in addition, we may use proprietary search applications such as SmartSearch™. Searches leave a 'soft footprint' on credit reference agencies' files but they will not affect your credit score.

Verification is a legal obligation, so we do not need consent and we must decline your instructions if you object.

Force Majeure

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

Termination

If you have agreed to pay for ongoing advice and other investment services, you may cancel the agreement by giving one month's notice. We will then stop providing the ongoing service, but you can still obtain 'one-off' services for an agreed fee.

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days' written notice to the other, but without prejudice to the completion of transactions already initiated. Fees for completed transactions and periodic charges for ongoing services must be paid in accordance with the terms of this agreement.

VAT

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

Law

This agreement is governed by English Law, and is subject to the exclusive jurisdiction of the English Courts. We will communicate with you in English both verbally and in writing.

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41 Wollaton Road Beeston Nottingham NG9 2RN

Tel: 0115 922 8282 Fax: 0115 922 7616

Authorised and regulated by the Financial Conduct Authority - FRN 306095

Legal Entity Identifier (LEI) – 213800FS9SZDN6A21K89

Company Registered in England and Wales - No 3921388

Agreement

This document is our standard Individual Client Service Agreement. We intend to rely on it as the basis of our dealings with you. For your benefit and protection, you should read the terms carefully. If you do not understand any point, please ask us to clarify it.

After consideration of the alternatives offered by James Ryan Thornhill Ltd, my preferred level of service is

- **Enhanced** *I/we want ongoing service, including the full range of relationship components* **YES / NO**
- **Stand-alone** *I/we don't need ongoing service and will pay for further advice etc as needed* **YES / NO**

I/we want to pay the fees due to James Ryan Thornhill Ltd by (please delete as appropriate) –

- Cheque or cash - quarterly / annually.
- Credit / debit card - quarterly / annually.
- **Provider facilitated adviser charge - monthly, quarterly or annually interval as determined by the provider.**

NB - An advice charge paid from your investments may reduce your tax thresholds and/or exemption levels. If this is likely, we will discuss the implications and confirm the discussion in your suitability report.

Data Protection and Privacy

Handed to client **YES / NO**

I permit James Ryan Thornhill Ltd to use my personal data for its own marketing purposes only, with no disclosure to any other party except as required by Law **YES / NO**

I/we further permit James Ryan Thornhill to pass my details to other companies associated with it so they may contact me/us (including by telephone) with details of any other similar products, promotions, or for related marketing that the firm thinks may interest me/us. **YES / NO**

Preferred contact method/s - please delete unwanted options:

Post - E-mail - Text - Phone

Commitment

This agreement is governed by English Law, and is subject to the exclusive jurisdiction of the English Courts. We will communicate with you in English, both verbally and in writing.

This is our standard client agreement for investment business, and we intend to rely on it in our dealings with you.

You should sign only if you are content for the whole agreement to be binding on you.

Customer Name(s)		
Customer signature(s)		
Date of signature		

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