

PILLING & Co

STOCKBROKERS

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Stocks and Shares Junior Individual Savings Account (JISA)

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INDEPENDENT STOCKBROKERS
SINCE 1893

PILLING & CO STOCKBROKERS

Pilling & Co is proud to have offered skilled Stockbroking and Portfolio Management Services for over three centuries. Our head office is named after our founder, Henry Pilling, who launched the firm in 1893. We offer a professional and friendly service to clients from around the world and have also forged excellent working relationships with many Solicitors, Accountants and IFA's. We were pleased to receive numerous awards over the last decade from the Investors Chronicle voted for by their readers, the latest being for the UK's "Best Execution Only Stockbroker" for "Customer Service".

We pioneered Personal Equity Plans (PEPs) and their replacement Individual Savings Accounts (ISAs), and defined the development of this special market nationally. Our expertise in ISAs also covers "self-invested" Personal Pensions (SIPPs) of which many clients have already taken full advantage. In recent years we have added Child Trust Funds (CTFs) to the menu and more recently JISAs giving you the investment vehicles you need to look after all the family. However, we do not just give you sound information to enable you to choose your own investments, all administered by us, we also specialise in Investment Management and Discretionary Management services.



HENRY PILLING HOUSE
BOOTH STREET, MANCHESTER M2 4AF

Our aim is to help you achieve your investment goals with the minimum of fuss. This is why we offer an unrivalled telephone service where calls to Pilling & Co go directly to experienced staff.

The main number **0161 832 6581** is answered by qualified stockbrokers who have immediate access to the markets and can normally deal for you instantly. We also have a direct line **0161 819 4850** to our administration department to save you annoying call transfers. This makes your phone call shorter and means your needs are dealt with more efficiently.

We find this the best way of giving you an efficient service, particularly in busy periods when rapid market movements mean a surge of calls. In volatile market conditions the ability to trade instantly is critical, which gives Pilling clients a major advantage. We pride ourselves on our ability to answer promptly, even in very busy periods.

INTRODUCTORY GUIDE AND APPLICATION FORMS

(Forming our General Terms and Conditions for Plan Investors)

PILLING JISAs

Key features include:-

- low administration fee
- minimum commission only £10
- optional Dividend Re-Investment Plan "DRIP"
- half yearly statements and valuations
- free transfers from other managers
- self select plans with maximum flexibility
- quarterly ISA & PEPTalk with investment guidance
- managed option also available

Your Questions Answered

Q. What are JISAs?

A. Junior Individual Savings Accounts (JISAs) are tax free savings schemes in two separate components, Stocks and Shares (SAS) and Cash Account. We offer a Stocks and Shares JISA that also allows you to hold cash as part of your investment strategy. Investments in a JISA are free of capital gains tax.

Q. Who can open a Stocks and Shares JISA?

A. Anyone under the age of 18 who does not have a Child Trust Fund (CTF) and are resident and ordinarily resident in the UK for tax, or are Crown employees and spouse serving overseas.

Q. What are the tax benefits?

A. You pay no capital gains tax on investments in your JISA. Any dividend income received is also tax free and the income from the child does not count towards the parents income.

Q. How much can be invested in an JISA each year?

A. You can subscribe up to **£3600** into JISAs in the 2011/12 tax year and 2012/13 tax year. This whole amount can go into a Stocks and Shares (SAS) JISA or, into a Cash account JISA or any combination between the two providing you do not exceed the limit. Only one SAS JISA and one Cash account JISA can be subscribed to in any given tax year but you can use different providers for the two components. JISA subscription limits will increase in line with the Consumer Price Index (CPI) at the start of each tax year. The annual limits will be rounded to the nearest multiple of 120, making monthly saving easier.

Q. How can these contributions be made?

A. Contributions can be made by cheque or direct debit. The minimum payment is £10. You can contribute a lump sum or by monthly instalments.

Q. What can I buy in a Pilling JISA?

A. You can buy Qualifying shares officially listed on any recognised exchange. Qualifying Investment Trusts, Unit Trusts, Open Ended Investment Companies and UCITS are allowed. You can also buy Gilts, Permanent Interest Bearing Shares (PIBS), Bonds, Convertibles and Preference shares, if they have at least 5 years to run when bought. Extra charges may apply to some overseas stocks so you should check with us before dealing.

Q. What's excluded from JISAs?

A. Shares on the AIM and PLUS quoted markets, Options, Futures, Nil-Paid Shares and Warrants and shares in unquoted companies are **excluded**.

Q. Can I buy and sell within my JISA?

A. Yes. If you select the execution only option, you can trade as often as you wish, simply ring our team of dealers who will be pleased to assist you on **0161 832 6581**.

Q. Do you deal "instantly?"

A. Yes. we will deal for you as soon as possible. We **do not** deal only "**once a day**", or even just "**on certain days of the week**". If preferred, you can often hold on the telephone while your deals are being done.

Q. How do you confirm my deals?

A. A contract note is sent to you for every deal showing price, commission etc. If you do not have a contract note, or the contract you have received is incorrect please tell us without delay and at least **within 2 business days**. Regardless of cause, we can accept no financial liability for missing or incorrect contract notes unless brought to our attention within **10 business days** of the original deal(s).

Q. Who chooses the Investments?

A. If you have selected our execution only option, you do. We try to make sure the investments you choose for your JISAs are allowed. However, we do not accept any tax consequences and/or liabilities of any kind should we later find that, whatever the reason, you have chosen non-qualifying or unsuitable investments. If you select the Managed option we choose the investments under a discretionary management agreement. (please see details of this on page 9)

Q. Can I transfer other JISAs to Pilling?

A. Yes, we make **no charge to receive** JISAs from other managers. You should check if your manager makes a transfer penalty. You may transfer part of a plan to us. (see JISA Transfer form).

Q. Can I transfer shares in my own name into the JISA?

A. Yes. We have to sell the shares and then buy them back into the JISA. This is known as a "Bed and JISA." We need your share certificate(s) and a signed CREST transfer form for each holding. You may also buy different shares in the JISA from those you sell. However, the name on the certificate must be yours, your spouse's or joint names. NB. these transactions will be deemed a gift to the child and can not be later taken back (see the "Charges Section" on page 12).

Q. "Bed & JISA" - any special costs?

A. As "arm's length" deals, you pay the **market-maker's "turn"** - ie the spread between the selling and buying prices goes to the market-maker. (We can often reduce this for you). You also pay 0.5% Government stamp duty on most purchases.

If the same holding is sold and then bought straight away in your JISA, you pay **no commission** on the sale and you just pay our normal rates on the purchase. If you do not buy the same stock in the plan as the stock you are selling, then you pay a nominal charge of **£10 per sale** as well as the normal purchase commission.

Q. Do you pay interest on cash?

A. Yes. Quarterly, we pay gross interest on your cash on a tiered system at rates fixed by Pilling & Co. Your cash is always held in accounts segregated from our own, and only in banks which are authorised and regulated by the FSA. We pay interest to your account after a variable administrative deduction. Our current rates are always available on request or can be viewed on our website www.pilling.co.uk.

Q. How are dividends dealt with?

A. Dividends are credited to your Plan. If there is any tax due from interest payments from gilts for example, we will reclaim this from the Inland Revenue and add this to your account. Dividend income cannot be withdrawn from the JISA and paid to you.

Q. Can I re-invest my dividends?

A. Yes. With the Pilling Dividend Re-investment Plan ("DRIP"), where possible all your net dividends are re-invested upon receipt back into the shares of the company paying the dividend. Our commission is low at 0.5% (with **no** minimum) as we may join your investment with other clients in the same stock. Simply elect on the application form for the "DRIP" scheme.

Q. Can I have my income paid out to me?

A. No. Not until the JISA becomes an ISA when the holder turns 18.

Q. Can I make withdrawals from my JISA?

A. No. As above, not until the JISA becomes an ISA when the holder turns 18.

Q. How are my investments registered?

A. Through CREST, where available, in our nominee "St Anns Square Nominees Limited" (SASNL). **You are always the beneficial owner of the investments.** They are never part of Pilling & Co's assets nor, indeed, of the nominee company's assets. There may be occasions when identical stocks are pooled together within Crest, or at another custodians, as one block under the title of SASNL. These cannot then be attributable to any individual client and ownership will be evidenced by an electronic bookkeeping entry at Pilling & Co instead of a physical certificate. In these circumstances you are warned, that in the unlikely event of an unreconcilable shortfall after the failure of a custodian, clients may share in that shortfall in proportion to their original share of the assets in the pool.

Q. Are my investments secure?

A. Yes. Pilling & Co **accepts absolute responsibility** for St Anns Square Nominees Limited. Your investments are not only protected under the Financial Services Compensation Scheme (FSCS), but, with the security of Pilling clients in mind, we also maintain additional professional financial risks insurance to cover the changing level of turnover in our business. If your investments must be held by a third party, we will use our best endeavours to make sure that only recognised and well-respected financial institutions are used. There may be further risk with non UK based custodians because of different settlement, legal and regulatory requirements. In some cases dividend payments may be briefly held in a custodians overseas bank account before payment is made to Pilling & Co. However, we do not accept responsibility for such third party safe custody obligations.

Q. How do you deal with "Corporate Actions?"

A. We write to tell you of any action effecting your investments including conversion and subscription rights, takeovers and similar offers. We process any capital reorganisations, demergers etc. You may only take up rights issues and open offers in a JISA if you have cash in the plan, or can add new cash to a JISA. If you do not have enough cash, then the funds must be raised **inside** the plan. Where investments are pooled, entitlements are allocated on a "pro rata" basis and are rounded down to the nearest whole unit.

You must give your clear instructions (preferably in writing) direct to the Pilling ISA Department by the requested date, or we can accept no responsibility whatsoever for any resulting losses or liabilities.

Q. Can I borrow against my JISA?

A. No. You must always remain the beneficial owner of your ISA investments. They may not be used as security for a loan.

Q. Do I get valuations and statements?

A. Yes. At no extra cost, as at **5th April and 5th October** each year, we send you **six-monthly statements and valuations** as soon as possible after these dates.

Q. Can I have Company Reports and Accounts?

A. Yes. We can arrange this but, to keep down costs, we suggest you get these from the Company Registrars direct.

Q. Do I have the same rights as an ordinary shareholder?

A. Yes. By negotiation, we can arrange for you to attend company meetings, to vote and to receive any other relevant information that is sent to share or unitholders direct.

Q. Can my JISA be "voided"?

A. Yes. We regret that if your plan fails the provisions of the JISA Regulations, it may have to be cancelled ("voided") and we will tell you as soon as possible. However, this is a rare occurrence and we make every effort to ensure this does not happen.

Q. Does Pilling administer its own JISAs?

A. Yes. All our JISAs are administered "in-house" by our own staff and we never delegate our JISA role to a third party.

Q. Any charges to transfer a Pilling JISA?

A. Cash can be transferred to another JISA manager at no charge. You may prefer to sell investments at our normal dealing rates to convert them into cash. Shareholdings can be transferred from Pilling JISAs at **£20 + VAT** per holding. Plans that are closed and have never been invested will be charged a "failure to invest" fee of **£20 + VAT**. Please note that transfers of JISAs can take up to a month to process.

Q. Can my investments be sold without my permission?

A. We reserve the right to sell or realise any investment which we are holding (or entitled to receive) on your behalf in order to meet any liabilities you may have incurred to us. Our right to sell any such investment will arise immediately upon default by you in making payment of any amount due to us and in that event we are entitled to sell or

dispose of all or any part of such investment (whether these be investments in respect of which the default arises or any other investments for the time being held by us or which we are entitled to receive on your behalf) after expiry of any statutory notice period.

We shall not be liable to you in respect of any loss arising nor in respect of any choice made by us in selecting the investments to be sold. We will apply the proceeds of sale (net of costs) in or towards discharge of your liabilities to us and will account to you for the balance. In the event that such proceeds are insufficient to cover the whole of your liabilities to us, you remain liable for the balance.

We shall be entitled, without further reference to you, to buy any investment in the market to close any short position created by you and then, *subject to any statutory notice period*, sell or dispose of any other investments held by us or which we are entitled to receive on your behalf to satisfy in whole or in part the sums due on settlement of any such purchase and its associated costs. We shall not be responsible for advising you about the investment merits of any transactions effected by us pursuant to this section which in all cases will be treated as *execution only* deals.

Managed JISA—Discretionary

Q. Do you only offer Managed JISAs on a discretionary basis?

A. Yes, however, if you wish to make your own investment decisions we also offer an execution only JISA.

Q. If I elect for a Managed JISA how will you invest the money?

A. Pilling & Co invest monies via a discretionary management facility. That is to say we decide on your behalf how to invest JISA money to provide a suitable risk and reward solution. Pilling's Investment Managers are currently allocating 100% of JISA monies to the Baillie Gifford Managed Fund. We provide details below to explain the nature of this investment and background performance.

Fund Aim

To achieve above average returns over the long term by investing worldwide in securities in any economic sector. The Fund will be diversified by holding different asset classes, by investing internationally, and by holding companies operating in a wide range of industries. The portfolio will also have holdings in some medium and smaller sized companies as well as the largest "blue chips". A portion of the Fund may be invested in derivatives, both for investment as well as hedging purposes.

Launch Date: 1 April 1987.

Fund Size: £510.80m.

IMA Sector: Balanced Managed

Performance to 30th September 2011				
	6 Months	1 Year	3 Years	5 Years
Class A - Inc	-10.2%	-3.4%	27.8%	18.1%
Sector Ranking	88/142	65/139	6/117	11/93
Sector Average	-9.2%	-3.3%	16.4%	8.2%

Top Ten Holdings as at 30/9/11	%
BG Investment Grade Bond Fund	7.5
BG Emerging Markets Lead Co Fund	4.8
BG Active Gilt Plus Fund	4.1
BG Emerging Markets Bond Fund	3.9
BG Emerging Markets Growth Fund	3.4
BG Global Bond Fund	2.8
Imperial Tobacco	1.8
British American Tobacco	1.8
BG Group	1.6
Royal Dutch Shell	1.5
	33.2

Standard Past Performance		
Dates	Class A -Inc	Sector Average
30/09/06 to 30/09/07	10.0%	9.6%
30/09/07 to 30/09/08	-16.0%	-16.2%
30/09/08 to 30/09/09	13.9%	9.5%
30/09/09 to 30/09/10	16.1%	8.5%
30/09/10 to 30/09/11	-3.4%	-3.3%
Past success should not be seen as an indication of future performance		

About Baillie Gifford

Baillie Gifford is one of the UK's leading independently owned investment management firms. It is owned and run by 36 of its senior executives who operate as a partnership, a structure which has endured for over a century and which provides stability for clients and motivation for employees. It enables us to manage the business for the future as well as the present, with the emphasis on genuine long-term thinking rather than lurching haplessly between short term targets.

As at 30 September 2011 our assets under management were £66 billion (US\$103 billion), a sizable figure but one achieved by steady organic growth rather than being artificially inflated by merger or acquisition. More important to us than size is our ability to sensibly manage and support the needs of our clients, something which we do not think is generally well-served by chasing assets purely for the sake of size. Accordingly, if we feel it necessary to close a product in the interests of our current clients then we shall do so.

At the heart of our firm is our investment approach, something which incorporates the development of people as well as our philosophy and processes. We are active managers and are prepared to back our judgement in the composition of portfolios and their management. For our holdings we seek well-managed businesses where we can see sustainable competitive advantages. At the moment, as long term investors with an affinity for growth, we believe that the possibilities open to us have seldom been greater. With much of our industry obsessed with short term market gyrations we can offer our clients three key and sustainable advantages - a stable firm with low turnover of personnel, a well-developed and successful investment approach, and the courage born of long-term thinking and experience to back our investment judgement.

Charges

Execution Only JISA

Q. What are the annual costs of an execution only JISA?

A. The annual cost for the execution only JISA is only £13.50 per security (two processed dividends of £6.75). In the event of your investments not paying two dividends during any 12 month period, we reserve the right to charge the equivalent of two processed dividends of £6.75.

Q. What are the standard dealing charges for an execution only JISA?

A. With a minimum of only £10, our commission per deal is 1.65% of the first £10,000 value and 0.5% thereafter on any excess. We must charge you Government stamp duty at 0.5% of the value when buying UK shares, preference stocks and convertibles.

Q. Any commission on unit trusts/OEICs deals?

A. Generally no commission is charged as we are paid commission by the fund managers. If the commission is less than our £10 minimum, then £10 commission will be charged. The commission normally received from the fund manager will be forfeited to buy extra units for you. Sales are charged at standard dealing rates as above. As we are regular investors in these funds we normally obtain discounts from the managers which we pass on to you.

Q. Are there any extra charges on overseas securities?

A. Whenever possible we trade and hold overseas securities through Crest and although the handling costs are higher than UK securities, Pilling & Co absorb the fees and no extra charge is made.

However, if you choose an investment which cannot be traded or held via Crest and a third party has to be used, the cost incurred will be passed on to you. This currently is £70.00 per trade and £70.00 annual holding fee.

Managed JISA

Q. What are the annual costs of a Managed JISA?

A. The annual cost for the Managed JISA is a maximum of 1.5% of the value per annum. This is charged within the fund the JISA is invested in and will not show on your Pilling statement.

Q. What are the dealing charges for a Managed JISA?

A. No commission is charged on the purchase in the Managed JISA as we are paid commission by the managers out of the initial charge. There is no commission charged when sales are made to switch funds under the discretionary agreement. Sales to facilitate a transfer to another provider will be charged at our normal rate of 1.65% on the first £10,000 and 0.5% thereafter with a minimum of £10.

CHARGES AT A GLANCE COMMISSIONS & CHARGES

DEALING COMMISSION (per Deal)

Execution Only JISA

1. UK Equities, Preference Shares, Convertibles, Investment Trusts, Overseas Transactions, UK Gilts, Debentures and Loan Stocks etc.

Minimum	£10
1.65% on the first	£10,000
0.50% on the next	£90,000
0.40% on the excess over	£100,000

UK purchases add 0.5% Stamp Duty

For Overseas transactions please add any Overseas Tax or Stamp Duty, plus transaction and annual charge of £70 where a 3rd party settlement agent is required. (As stocks vary, please enquire at time of dealing).

2. Unit Trusts/OEICs

Sales are on the same scale as (1) above. Purchases are usually nil commission due to a rebate by the managers, subject to £10 minimum, otherwise they are charged as (1) above.

3. Bed & JISA Charges

Sales are free of commission, purchases are charged at normal rates. For sales of a different security to that repurchased we make a flat £10 charge.

Managed JISA

No commission on the purchase in the Managed JISA as we are paid commission by the managers. There is no commission charged when sales are made to switch funds under the discretionary agreement. Sales to facilitate a transfer to another provider will be charged at our normal rate of 1.65% on the first £10,000 and 0.5% thereafter with a minimum of £10.

JISA Administration

Transfer in JISA	Free
Transfer out JISA	£20 + VAT per security
Rights issues, takeovers, open offers	Free
Annual statement & valuation	Free

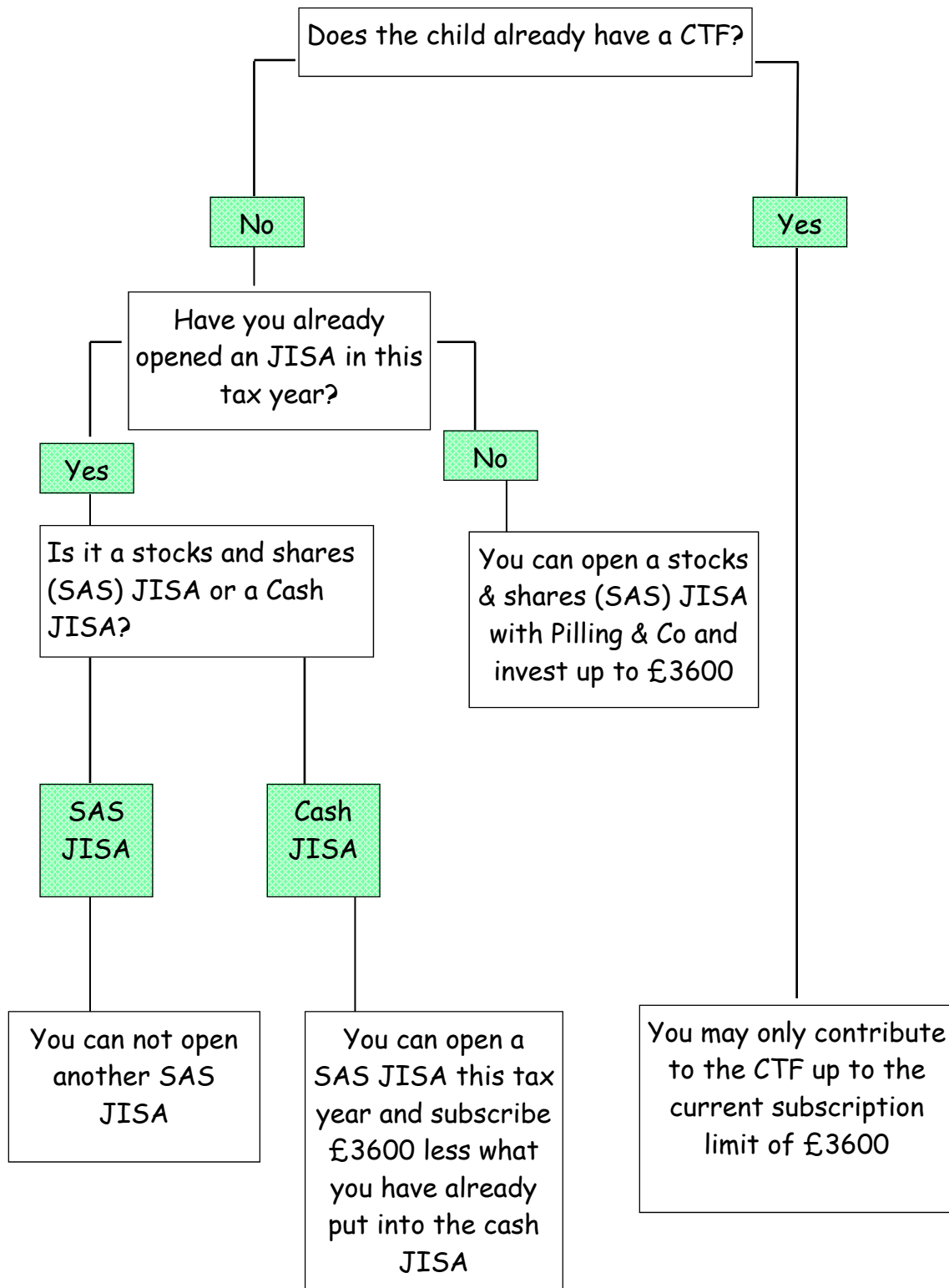
Managed JISA Annual Cost

Annual Fee 1.5% charged by fund managers

Execution Only Annual Cost

Dividend Handling Fee	£6.75 (maximum & minimum of 2 per year per stock)
Annual Fee	None

Can you open an JISA this tax year?



WHAT TO DO NEXT

To open a JISA account with Pilling & Co, simply complete the relevant form which is enclosed. Please ensure that you complete all sections of the form to enable us to process your application as swiftly as possible.

To open a JISA, please send the Application Form (ensuring you have selected either the execution only or managed option) with either a cheque payable to Pilling & Co or share certificates with signed transfers (available on request or by download from our website). If you wish us to contact you before dealing please indicate this with your application and our dealing department will be happy to call you and discuss your requirements.

Feel free to call us with any questions you may have on **0161 832 6581** between 8.00am and 5.15pm on any business day when there is always somebody here to help you.

ENCLOSURES

Enclosed are the following documents which you may need. Photocopies of all these forms are acceptable providing that all copies contain an original signature. Additional copies are also available from our website www.pilling.co.uk or by request by phoning **0161 819 4850**.

- **JISA Application Form**
- **JISA Transfer Form**

IMPORTANT NOTICE PLEASE READ CAREFULLY

Pilling & Co is authorised and regulated by the Financial Services Authority (FSA) No. 141242 and therefore subject to the jurisdiction of the Financial Ombudsman Service (FOS).

A leaflet detailing our own internal Complaints Handling Procedure is available on request together with booklets describing the operation of the FOS and the Financial Services Compensation Scheme (FSCS) and how to get in touch with them.

Information in this brochure is for guidance only. It is not a recommendation for JISAs or any other product or to join the Pilling Investment Management or Discretionary Service without proper consideration of your personal financial circumstances and investment needs. Whilst every effort is made to ensure accuracy, we cannot be held liable for any errors or omissions in this brochure. The past is not a guide to future performance, and the tax treatment of investments depends on individual circumstances and is subject to statutory change. Since the value of investments and the income they produce can go down as well as up, you may not always get back the full amount originally invested.

Pilling & Co Stocks & Shares JISA Application Form Tax Year 2012/13

I wish to open a Pilling Execution Only JISA

or a Pilling Managed JISA

Title	<input type="text"/>	First Names (in full)	<input type="text"/>
Surname	<input type="text"/>		
Permanent Residential Address	<input type="text"/>		
Postcode	<input type="text"/>		
Tel (Home)	E-Mail		<input type="text"/>
Tel (Work)	Tel (Mobile)		<input type="text"/>

I apply to open a Stocks & Shares JISA for :-

Child's title	<input type="text"/>	First Names	<input type="text"/>
Child's Surname	<input type="text"/>		
Child's Permanent Address (if different to above)	<input type="text"/>		
Post Code	<input type="text"/>		
Child's Date of Birth	<input type="text"/>	Child's NINO (if applicable)	<input type="text"/>

I wish to open a Pilling & Co Stocks and Shares JISA and subscribe as follows:

I enclose a cheque payable to Pilling & Co for £

I understand I may invest up to £3600 including dealing costs

I enclose share certificate(s) for a "BED & JISA" together with one signed CREST transfer form per stock (A cheque to cover costs can be included, payable to Pilling & Co)

PLEASE NOTE :- For us to accept instructions on this account from someone other than the registered contact (eg. Spouse, partner etc.) please enclose a signed letter of authority with this form.

JISA 2012/13 APPLICATION FORM

I DECLARE THAT :-

- I am 16 years of age or over.
- I am the child/ I have parental responsibility for that child. **(delete as appropriate)**
- I/ the child does not have a Child Trust Fund (CTF) Account
- I will be the registered contact for the JISA
- The child is resident and ordinarily resident in the UK, or is a UK Crown servant, a dependant of a UK Crown servant or is married to/in a civil relationship with a UK Crown servant
- I have not subscribed and will not subscribe to another JISA of this type for this child
- I am not aware that this child has another JISA of this type
- I am not aware of other subscriptions that will result in this child exceeding the annual limit
- I will not knowingly make subscriptions to JISAs for this child that will result in the subscription limit being exceeded
- I authorise Pilling & Co to hold the child's subscriptions, JISA investments, interest, dividends and any other rights or proceeds in respect of those investments and cash, and to make on the child's behalf any claims to relief from tax in respect of JISA investments
- I agree to JISA and Pilling & Co's Terms & Conditions and confirm that to the best of my belief the information on this form is true.
- I understand that on my 18th birthday, without reference to the child/me, the JISA will automatically become an ISA and will attract the charges associated with a Pilling ISA.

SIGNED

DATE

This application is valid for subscriptions made to a Pilling & Co "Stocks & Shares" JISA in the next and consecutive tax years.

For Execution Only JISAs only

Dividends

(please tick)

I wish to elect for the "DRIP" scheme

(please see details in the brochure)

To invest the JISA straight away in investments of your choice, please write below your investment choice(s) and the amount(s) to be put into each security (or only one if you prefer).

Name of Security	No of Shares	Invest £ ? Cash

Please return this form to: -

Pilling & Co. Henry Pilling House, 29 Booth Street, Manchester. M2 4AF

Pilling & Co Stocks & Shares JISA

Transfer Form

I wish to transfer to an Execution Only JISA

or a Managed JISA

Title First Names (in full)

Surname

Permanent Residential Address

Postcode

Tel (Home)

E-Mail

Tel (Work)

Tel (Mobile)

I apply to transfer a Stocks & Shares JISA for :-

Child's title First Names

Child's Surname

Child's Permanent Address
(if different to above)

Post Code

Child's Date of Birth Child's NINO (if applicable)

Current JISA providers details: - Name

Address

Telephone number

Account Number

(tick one box only)

Please transfer the above JISA immediately in its current form to Pilling & Co **OR**

Please liquidate the above JISA immediately and transfer the cash to Pilling & Co
Please deduct any charges for this service from the cash in the JISA

PLEASE NOTE :- For us to accept instructions on this account from someone other than the registered contact (eg. Spouse, partner etc.) please enclose a signed letter of authority with this form.

JISA Transfer Form

I DECLARE THAT :-

- I am 16 years of age or over.
- I am the child/ I have parental responsibility for that child. **(delete as appropriate)**
- I/ the child does not have a Child Trust Fund (CTF) Account
- I will be the registered contact for the JISA
- The child is resident and ordinarily resident in the UK, or is a UK Crown servant, a dependant of a UK Crown servant or is married to/in a civil relationship with a UK Crown servant
- I have not subscribed and will not subscribe to another JISA of this type for this child
- I am not aware that this child has another JISA of this type
- I am not aware of other subscriptions that will result in this child exceeding the annual limit
- I will not knowingly make subscriptions to JISAs for this child that will result in the subscription limit being exceeded
- I authorise Pilling & Co to hold the child's subscriptions, JISA investments, interest, dividends and any other rights or proceeds in respect of those investments and cash, and to make on the child's behalf any claims to relief from tax in respect of JISA investments
- I agree to JISA and Pilling & Co's Terms & Conditions and confirm that to the best of my belief the information on this form is true.
- I understand that on my 18th birthday, without reference to the child/me, the JISA will automatically become an ISA and will attract the charges associated with a Pilling ISA.

SIGNED

DATE

This application is valid for subscriptions made to a Pilling & Co "Stocks & Shares" JISA in the next and consecutive tax years.

Please note:- If you have selected our Managed JISA the funds will automatically be invested upon receipt from the previous manager. However, if you have selected our Execution Only JISA, we will write to you when the funds are received from the previous manager. Once you have received this confirmation you can give us your investment instructions.

For Execution Only JISAs only

Dividends (please tick)
I wish to elect for the "DRIP" scheme <input type="checkbox"/> (please see details in the brochure)

Please return this form to: -

Pilling & Co. Henry Pilling House, 29 Booth Street, Manchester. M2 4AF