

Dealing commission for ISA, SIPP, Nominee, PIP, CTF, JISA, AiM & Own Name Services

Sales and Purchases of UK Equities, Preference Shares, Convertibles, Investment Trusts, Overseas Transactions, Warrants, UK Gilts, Debentures, Loan Stocks and Unit Trusts/OEICs

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 certificated sales or purchases there is an additional charge of £20 per bargain.

Although most overseas transactions can be accommodated within these rates, please enquire at time of dealing as additional charges may be applicable.

Annual Custody Fees for ISA, SIPP, Nominee, PIP & AiM Services

Please note the custody fee applies to the total value of ALL your services and is NOT charged to each individual service. It will be levied six monthly in arrears and closures will be charged on a pro rata basis.

Custody Fee 0.5% Minimum Fee £40, Maximum Fee £140 No VAT

Please note Non Stakeholder CTFs and Non Managed JISAs will be charged at:

Custody Fee 0.5% Minimum Fee £20, Maximum Fee £70 No VAT

We reserve the right to periodically adjust maximum and minimum levels in line with the RPI index.

General Fees applicable to ALL services

Transfer out fee	£24	per security on all services
Cash withdrawal via BACs to bank	nil	
Cash withdrawal by cheque	£5	plus VAT
CHAPS payments	£25	plus VAT
Probate/Certified Valuations	£10	plus VAT per stock (min £30)
Transfer of beneficial ownership	£20	plus VAT per stock plus stamp duty
Unpaid cheques	£20	plus VAT
Safe Custody of Foreign Stocks	£tba	enquire at time of deal

Portfolio Management Fees

Investment Management Fees have been increased to 0.75% on the first £250,000 and 0.5% on the balance. Minimum portfolio size is now £75,000

Discretionary Management Fees remain unchanged at 1.00% on the first £250,000 and 0.5% on the balance. Minimum portfolio size is now also £75,000.

Pilling Ideal Portfolios (PIPs) Discretionary accounts remain unchanged with the charges of 0.5% and the minimum portfolio size of £20,000 remaining the same. As a result of RDR, the set-up costs are now significantly lower.

- The minimum commission has been reduced to £10 for all services, effective immediately.
- The commission rates and bandings are now the same for all securities across all services, effective immediately.
- The ISA dividend fee and annual fee were replaced by an **annual custody fee which was also introduced across all services**. The **total** value of all your **accounts** in all services are aggregated and the fee is charged at 0.5% capped at £140 with a minimum of £40 and **NO** VAT. Once you exceed a value of £28,000 everything else is free. The fee is charged in two tranches in October and April.
- An additional commission of £20 will be charged for certificated deals where we have to deliver a certificate or send a certificate out, effective 1st June 2014.
- The transfer out fee per security now applies across all services, effective 1st June 2014.
- Payments by cheque will be charged at £5 plus VAT however, payments via BACs are still free, effective 1st June 2014.
- Investment management fee has increased to 0.75% on the first £250,000 and 0.5% thereafter.

Please note charges for Stakeholder CTFs or Managed JISAs remain the same.