

Important: Platform upgrade

We'll be upgrading our services as part of our investment in our new platform. We're targeting the weekend of 7 and 8 February 2026 for the upgrade to take place. You'll be able to access the new Nucleus platform from Monday 9 February. This means that our products will change when they move on to new technology, under our Nucleus brand.

Please note that the key literature for the product (including the Terms and Conditions, Charges Schedule, Permitted Investments List and Key Features Document) is therefore only applicable until the upgrade takes place. If you already have a product with us, we'll be writing to you to keep you updated.

To help you understand the features and benefits of the products when on our new platform, we've attached copies of the new literature to the end of each document, which you'll find below.

We've also included a guide that explains how our normal service will be affected in the days before the upgrade – please take the time to read it. It covers:

- **Restricted trading period** - To ensure the upgrade happens smoothly, you and your adviser won't be able to do certain things over this time. Some key processes, including trading and withdrawals, will be temporarily restricted. You should check these dates so you can plan accordingly for this short period.
- **Making payments into your product** - We're making some changes to Direct Debits and standing orders – you might need to take action, please check.
- **Getting started on the new platform** - How to register for a Nucleus Platform online account, and login for the first time.

For more information on the upgrade, including a summary of the key changes to these products, please visit our support page at nucleusfinancial.com/upgrade-support, or contact us on 03455 212 414.



You should also discuss what this means for you with your financial adviser. If you don't have an adviser and would like to speak to one, please visit moneyhelper.org.uk.



Getting ready for the new Nucleus Platform

Live for you from: **9 February 2026**

Good news! We'll soon be ready to upgrade you to our improved investment platform, the new home for your products.

For further information visit our customer upgrade support hub
nucleusfinancial.com/upgrade-support

Key dates:

7 and 8 February

2026

Upgrade taking place

9 February

2026

We'll be back online



This guide contains important information about some **actions** you may need to take.

We suggest you read it carefully and keep it for reference.

Important note: If for any reason you don't want to change to our upgraded service and amended terms and conditions, you have the right to transfer your investments to another provider at any time if you wish.

If you instruct us to transfer before **Thursday 7 May 2026**, we'll honour our existing charges until the transfer is completed.

What does the upgrade mean for you?

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Your product reference number

We'll confirm your new reference number(s) in our **Welcome to the Nucleus Platform** letter, which you'll receive in **February**, after the upgrade takes place. You should use this as the reference for future payments to your products, but you won't need it to access the new platform.



1 Temporary changes to our service – deadline dates

In the run up to the upgrade, to ensure it goes smoothly there will be some temporary changes to our service which we hope won't inconvenience you. You won't be able to do certain things over this period, so please carefully note the dates by which we'll need to receive your instructions.



Please note, any requests received after the dates indicated on pages 4 and 5 of this booklet cannot be accepted. You'll need to resubmit them on the new Nucleus Platform, from **9 February 2026**, after the upgrade takes place.

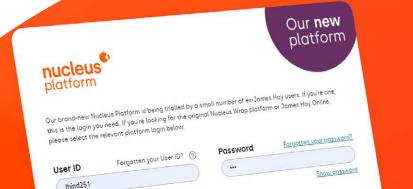
The upgrade will take place over the weekend of **7 and 8 February 2026**, during which our online service won't be available. It will be restored on the following Monday 9 February. We'll endeavour to resume normal service on this day, but please bear with us as our new processes and systems embed.

Downloading documents

Data on your account activity for the last five years will still be available online **after the upgrade**.



If you want to keep a record of data before that time, please log on to James Hay Online **before the upgrade and download it**.



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Suite 8 & C
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Milford Haven
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Legal and regulatory information

- Cookie policy
- Privacy notice
- Regulatory information
- Responsible business
- Terms of Use

Temporary changes to our service – deadline dates continued

! Please note, if you make a new Self-Invested Personal Pension transfer-in request prior to the upgrade, we may not be able to fully complete the transfer under our current process. We can still continue with it, however, these assets will not show in your account on the new platform, or be available to trade or take income from, until the whole transfer has completed. In this event, we'll be in touch with you or your adviser to discuss your options and how you would like to proceed.

*External investment options available in addition to the choices you have available on our platform. These vary by product and may include investment managers, or the direct purchase of permissible assets not held on our platform.

Deadline	Process	Please note
16 January	New business	You won't be able to apply for any new products from Friday 16 January until after the upgrade (Monday 9 February).
From 23 January	Switch	<p>No switch instructions will be accepted via your online account or a paper form for:</p> <ul style="list-style-type: none"> Model portfolio switches – from 5pm on Friday 23 January Investment Centre (IC) – from 5pm on Tuesday 27 January Off platform/external investments* - from 5pm on Friday 30 January <p>If you're unsure which investments apply to you, please speak with your financial adviser or contact us.</p>
30 January	Buy/sell	No instructions to buy or sell investments will be accepted via your online account or a paper form from 5pm on Friday 30 January .
4 February	New Direct Debits	<p>All Direct Debit instructions received by 5pm on Wednesday 4 February will be set up on James Hay systems and be reflected on the new Nucleus Platform following the upgrade. We can't guarantee that instructions received after this date will be complete before the upgrade.</p> <p>If a payment date is missed, that payment will be collected as an ad hoc contribution on the Nucleus Platform on Tuesday 24 February.</p>
4 February	Income payments	<p>New income payments can be instructed up to 5pm on Wednesday 4 February. Regular income payments will be made as usual before the move.</p> <p>After the upgrade, income payments will be made on the payment date itself, rather than 2-3 days earlier as now. However, if your payment date falls on a weekend or bank holiday, you should receive it on the previous business day.</p> <p>If you experience financial difficulty over this period and need to access your money, please contact us on 03455 212 414.</p>
4 February	Income payment changes	<p>You'll be able to make a change to your existing income payments up to 5pm on Wednesday 4 February.</p> <p>After this date, you'll make the changes onto the new Nucleus Platform from Monday 9 February.</p>
5 February	ISA, GIA and Offshore bond withdrawals	Regular withdrawals from ISAs, GIAs or Offshore bonds that are due to be paid between Friday 6 and Monday 23 February will be paid early (for this month only) by Thursday 5 February .
During the upgrade weekend (7 and 8 February)	General	<p>James Hay Online will not be available after 5pm on Friday 6 February. The Nucleus Platform will be available from 9am on Monday 9 February.</p>



Logging in for the first time

The new Nucleus Platform will allow you to access your portfolio and check your investments at any time. You'll also be able to contact us digitally via secure message.

Accessing our improved, modern service is easy – the details below will help you get started after the upgrade. If you select the digital communications option when you register, you'll hear from us by email rather than by post, so you get your updates quicker and save paper.

Following the upgrade, your financial adviser (if you have one) will be able to register for you to have a Nucleus Platform online account. In which case, you'll receive an email from us with a link to complete your registration. The link will be valid for five days, after which it will expire. You can also request to set up an online account yourself.

! To register after the upgrade:

If you don't currently have access to James Hay Online:

1. Visit nucleusfinancial.com
2. Select the **Platform logins** button
3. Select the New Nucleus Platform and then **Register for online access**.
4. Then select **If this is your first time registering for customer portal access**.
5. Enter your details, then select **Register**.
6. If your details match our records, an account activation letter will be sent to your address.

Once you receive this letter, return to the new Nucleus Platform registration page and select **I've started the registration process and received a code to complete my registration**. You'll be guided through the process from there.

Please note, during the registration process you'll be prompted to enter a password. Your username will be displayed on screen at this time. Please keep a note of this as you'll need it to access your account. You'll also get a reminder email and letter with your username in the post, once you register.

! You'll receive a new username when you first register for the Nucleus Platform.

Please make a note of this. We'll send your username in an email and letter once you register.

Please note, if you currently access your investments via your financial advisers' own portal, this arrangement will remain the same. We're working closely with advisers to ensure they can answer any questions our customers may have about these changes.

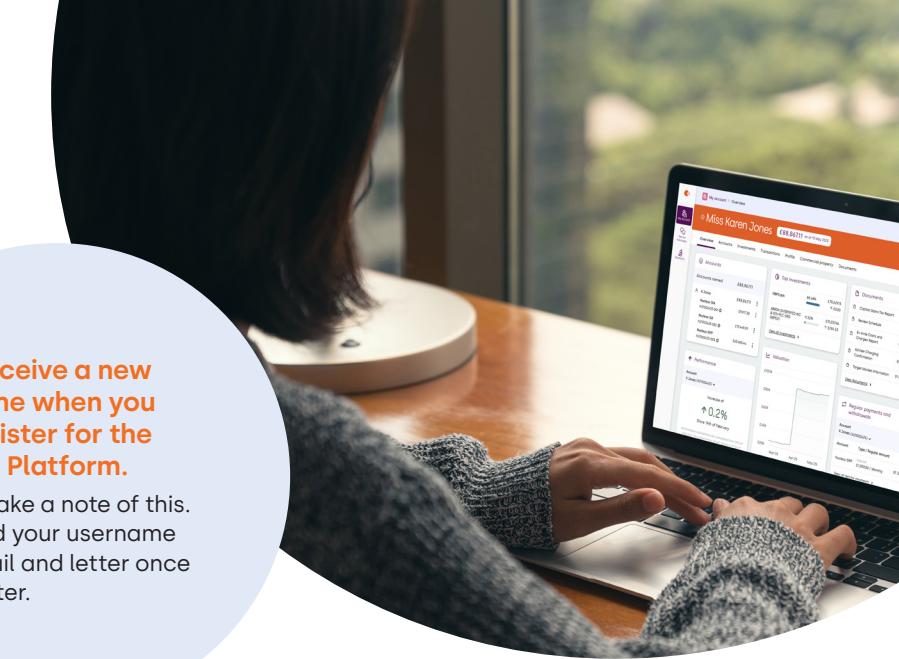
! If you currently access James Hay Online:

If you have an active account (i.e. you've used it within the last 12 months) **log into it as usual at jameshay.co.uk/portal using your existing login details**. You'll then be guided through the process to register for the Nucleus Platform.

Please note, your username will be displayed on screen when you register. Please keep a note of this as you'll need it to access your account. You'll also get a reminder email and letter in the post with your username, once you register.

If you have a James Hay Online account but haven't used it in the last 12 months, we encourage you to log into it before the upgrade to check your login details work as expected. You may need to call our Customer Service Centre to reset your password.

To make sure you're seamlessly upgraded to the Nucleus Platform, please ensure your email address and mobile phone number are up to date in James Hay Online.





3 Changes to Direct Debits and standing orders

Direct Debits

As part of the platform upgrade, we're making some changes to Direct Debits.

The only change you'll notice is that our name and the reference number you see on your bank/building society statement will be different after the upgrade.

Our name on your bank/building society statement:

For ISA, GIA and Offshore Bonds our name will appear on your statement as:
Nucleus Financial Services Limited

For SIPP's our name will appear on your statement as:
James Hay Pension Trustees Limited

Your payments

We'll automatically set up any **active** Direct Debits for you on the new platform.

! Please note, **if you have a Direct Debit due to be collected between 9-20 February 2026**, it will be collected on **Tuesday 24 February**.
This change applies for February only.

Where we're able to set up your Direct Debit for you, your bank may also notify you independently.

You may see a comment on your bank/building society statement advising you of the final payment under the old name/reference and the first payment under the new name/reference.

If a third party makes Direct Debit payments into your product, please let them know that their payments will be moved to our new bank account (as above) from **Monday 9 February 2026**.

You'll continue to enjoy the benefits of the Direct Debit Guarantee, as detailed on the following page.

If you have any questions about this change, please contact our **Customer Service Centre** on **03455 212 414** or via email at **ask@nucleusfinancial.com**

The Direct Debit Guarantee

- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.
- If there are any changes to the amount, date or frequency of your Direct Debit, Nucleus will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request Nucleus to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit, by Nucleus or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society.
- If you receive a refund you are not entitled to, you must pay it back when Nucleus asks you to.
- You can also cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.



Standing orders



We'll no longer accept standing orders, except where related to commercial property investments (such as rent and service charge payments). Please contact your bank to cancel any existing standing orders which aren't property related. Then contact your adviser, or us, to set up a new Direct Debit **before** the upgrade.

This change will also affect employer and other third party contributions made by standing order, so please make them aware too if appropriate, and ask them to contact us.

If you do not set-up a Direct Debit, there will be a grace period of three months following the upgrade but after that your standing order will be returned to your bank and will not be invested with us.

If you change your existing standing order payments to Direct Debits before the upgrade, we'll automatically set up your Direct Debits for you on the new platform.

Once your product has been upgraded, you'll still be able to set up a Direct Debit Instruction online as part of the **Payments in** process on the Nucleus Platform.

Self-managed commercial property investments

We're writing to tenants to provide them with details of the new bank account for any payments following the upgrade (such as rent, service charge, and insurance). They'll need to update the bank account details for any such payments made after this time.

If your property is managed by our outsourced provider CBRE, payments will continue to be collected by them, and there will be no change.

Further information

You can contact our team via:

-  Customer Service Centre
03455 212 414
-  Email
ask@nucleusfinancial.com
-  Web chat
nucleusfinancial.com/upgrade-support
-  Secure message via
James Hay Online

We're open Monday to Friday between 8.30am and 5.30pm
(excluding bank holidays).

We can't give advice, but we can provide information.

If you don't have a financial adviser, you can find one by visiting:
moneyhelper.org.uk

For literature in alternative formats, such as Braille, large print, audio or E-text, please call us on 03455 212 414, or via the Typetalk service on 18001 03455 212 414.





Data Protection: We're committed to protecting your personal data. We only use your personal information for the purposes of providing our services to you, and in accordance with the UK General Data Protection Regulation (UK GDPR) and our privacy policy. For more information on how we collect, use, and protect your data, your rights, and contact details for our Data Protection Officer, please visit nucleusfinancial.com/privacy-notice.

"Nucleus" is the trading name for Nucleus Financial Platforms Limited (NFPL) (registered in England, number 06033126), Nucleus Group Services Limited (NGSL) (registered in England, number 02538532); James Hay Services Limited (JHS) (registered in Jersey, number 77318); James Hay Administration Company Limited (JHAC) (registered in England, number 04068398); James Hay Pension Trustees Limited (JHPT) (registered in England, number 01435887); James Hay Wrap Managers Limited (JHWM) (registered in England, number 04773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England, number 07259308); Nucleus Financial Services Limited (NFS) (registered in England, number 05629686). NFPL, NFS, NGSL, JHAC, JHPT, JHWM, JHWNC have their registered office at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP. JHS has its registered office at Aztec Group House, IFC6, The Esplanade, St Helier, Jersey, JE4 0QH. JHAC, JHWM and NFS are authorised and regulated by the Financial Conduct Authority. NGSL, NFS, JHWM, JHPT, JHAC and JHS are members of a VAT group with VAT registration number 514 0358 80. All companies are wholly owned subsidiaries of NFPL. Further details of the Nucleus Group can be found at nucleusfinancial.com (12/24)



Key Features of the Modular ISA



20 minute read



Important information you need to read and understand before you invest

The Financial Conduct Authority (FCA) is a financial services regulator. It requires us, James Hay Partnership, to give you this important information to help you to decide whether our Modular ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.



What you should know before you invest

What is the purpose of this document?

This Key Features Document, along with your Key Features Illustration, gives you a summary of information to help you decide if you want to invest in the Modular ISA, and whether the Modular ISA is right for you.

What is an ISA?

An ISA provides a tax efficient way of saving. There are currently five types of ISA available:

- Cash ISA
- Stocks and shares ISA
- Innovative finance ISA
- Lifetime ISA
- Junior ISA.

What is the Modular ISA?

The James Hay Modular ISA is a stocks and shares ISA as defined under ISA regulations.

There is no minimum amount you must pay into your Modular ISA. The maximum amount you can pay into an ISA in the 2025/26 tax year is £20,000. This limit may be reviewed by HMRC and could change in the future. You can split the amount you subscribe as you choose, up to the £20,000 limit. For example, you could put £5,000 in a cash ISA, £4,000 (the maximum) in a lifetime ISA and £11,000 in a stocks and shares ISA.

If you do not use the ISA subscription limit in any tax year you cannot carry it forward or add it to the subscription limit of the next tax year.

Who is the Modular ISA suitable for?

The Modular ISA may be suitable for anyone who can afford to set aside money, to build up savings over the medium to long term.

Key features of the Modular ISA



Its aims

The Modular ISA provides a tax efficient way of investing in a wide range of investments, including stocks and shares, bonds and gilts, as well as collective investment schemes.

It enables you to benefit from potential capital growth and/or income over the medium to long term as well as a return on cash investments in the form of interest, that is paid gross.

It provides you with the facility to make regular withdrawals, if required, as you continue to invest.



Your commitment

Before opening a Modular ISA, you should consider whether you have sufficient investment experience and are prepared to be responsible for making decisions about how your money is invested during the time that your Modular ISA is open.

You will need to:

- make at least one payment into your Modular ISA
- pay the charges set out in the Modular ISA Charges Schedule
- regularly review your investments and the amount you pay
- consider this type of investment as a medium to long term commitment.

To open a Modular ISA you must already hold a Modular iSIPP. If you later close your Modular iSIPP, the Modular ISA will also have to be closed. For further information, please refer to the Modular ISA Terms and Conditions, a copy of which is available on our website at www.jameshay.co.uk.



Understanding the risks

There are risks associated with investing your money via a Modular ISA which, depending on how they are managed, could affect the value of your Modular ISA in the future. These are detailed below.

You may be able to reduce the impact of some of the risks, as you are able to control:

- the amount you put in
- the investments you select
- if you choose to take withdrawals.

However, other factors that contribute to the different risks involved in having a Modular ISA may be outside of your control. For example, the Government may change the tax rules applicable to ISAs and this could affect the tax treatment of your ISA.

To understand the risks associated with investing via a Modular ISA and how the amount of money you will eventually receive may be affected, we strongly suggest you read on.

Applying for the Modular ISA

If you open a Modular ISA and later change your mind and choose to cancel it, you may get back less than you paid in. Please refer to the Modular ISA Terms and Conditions for further information.

Transferring investments in

If you are transferring an existing ISA, there could be exit penalties imposed by the transferring ISA manager.

If you transfer existing investments into your Modular ISA, they may need to be transferred as cash and you may not get the benefit of any investment increases whilst the transfer is being processed.

Investing your money in your Modular ISA

The value of your investment can fluctuate up and down and it is possible that you may get back less than the amount you originally invested.

Depending on the type of investments you choose to invest in, there will be different risks that will affect the value of your investment. For example:

- foreign investments will be affected by changes in the rate of currency exchange
- investments in stocks and shares or funds that invest in stocks and shares, will be affected by fluctuations in the stock market.

For further information on the risks that are specific to a particular investment, please read the Guide to Investment Risk available on our website at www.jameshay.co.uk, or speak to your FCA regulated financial adviser (financial adviser).

If the returns on your Modular ISA investments are poor, they may not cover the level of charges applied and the value of your Modular ISA could significantly reduce in value over time. You should regularly review the performance of your chosen investments to check that they remain suitable for providing you with the benefits you require in the future.

Not all your investments may be protected by the FSCS. The FSCS provides financial compensation to investors in the event of the failure of a financial institution. To understand how this may affect your Modular ISA, please see the 'Other useful information' section later in this Key Features Document.

Withdrawals from your Modular ISA

The value of your Modular ISA is not guaranteed. Its value will depend on a number of factors including:

- what you have paid in
- how your investments have performed
- the charges that have been deducted.

The level of the withdrawals you can make will depend on:

- the value of your Modular ISA
- whether you are able to sell your investments.

High levels of inflation could reduce the value of your Modular ISA in real terms.



Questions and answers

Is the Modular ISA the correct product for me?

The Modular ISA may be right for you if you are looking to:

- build capital growth
- save money whilst earning interest free of UK income tax
- take income from your existing investments
- access a wide variety of investment options
- accept a degree of risk with your capital.

Who can take out a Modular ISA?

You can take out a Modular ISA if you are:

- over 18
- resident in the UK
- not an undischarged bankrupt.

Who can make payments into the Modular ISA?

We will normally only accept payments, known as subscriptions, into your Modular ISA from you. Payments can be made by bank transfer or Direct Debit.

Your product bank account details, including the required payment reference, can be found within your James Hay Online account.

How much can I pay in?

There is no minimum amount you must pay into your Modular ISA. The maximum amount you can pay into an ISA in the 2025/26 tax year is £20,000. This limit may be reviewed by HM Revenue & Customs (HMRC) and could change in the future. You can split the amount you pay into an ISA between a cash ISA, a stocks and shares ISA, an innovative finance ISA and a lifetime ISA (up to a maximum of £4,000) as you choose, up to the £20,000 limit. For example you could put £5,000 in a cash ISA, £4,000 in a lifetime ISA and £11,000 in a stocks and shares ISA.

You can make regular or occasional payments at any time and you can vary the amount and frequency of your payments, as long as you do not exceed the HMRC maximum limits for tax free savings into an ISA account in any tax year. If you do not have a financial adviser who is advising you on your Modular iPlan products, you must have a minimum of £100,000 already invested in the Core Modular iPlan investments (Investment Centre, Managed Portfolio Panel, Cash Panel and panel stockbroker) before we will consider allowing you to invest outside of the Core Modular investment options.





Can I transfer existing ISAs into the Modular ISA?

You can transfer existing ISAs that you own into your Modular ISA. Transfer payments in the form of cash or assets other than cash (known as in-specie transfers) may be accepted.

What is the product Bank Account?

Any money you pay into your Modular ISA is held in a pooled bank account in the name of James Hay Wrap Managers Limited, until we receive instructions to invest. This pooled bank account also holds money for other clients and is operated by us in accordance with the FCA's Client Money Rules.

Your Modular ISA's individual holding is recorded in our internal records and referred to as your product bank account.

For further information on our product bank accounts, please visit our website at www.jameshay.co.uk.



What can I invest in?

Through the Modular ISA you can invest in a wide range of investments, including collective investment funds (such as unit trusts and OEICs) and investment trusts.

You can open an account with a stockbroker on our panel to buy and sell stocks and shares.

You can change investments at any time, unless an investment has restrictions. These will be covered in the literature or terms and conditions for the relevant investment you or your financial adviser has chosen.





What are the modules within the Modular ISA?

Modular ISA Core Investments

The Core Modular ISA gives you access to:

- the James Hay Investment Centre which provides the facility for you to choose individual collective investment funds from a wide range of leading fund managers at discounted charges
- a range of model portfolios via the Managed Portfolio Panel
Please note: If you invest in a model portfolio on the Managed Portfolio Panel, you will be unable to hold Investment Centre funds outside of the portfolio in the Modular ISA.
- the services of a stockbroker on our panel.

Full details of our stockbroker panel and Managed Portfolio Panel are available on our website at www.jameshay.co.uk.

Whole of Market Module

You can invest in most other types of investments allowed under HMRC ISA rules which do not fit within the Core Modular ISA.

Please note: If an investment fund is available under our Investment Centre, you must buy it through our Investment Centre and you will not be permitted to purchase it via the Whole of Market Module.

For further information on the investments available to you under the Modular ISA, please see the Modular ISA Permitted Investments List which is available on our website at www.jameshay.co.uk.



What are the charges?

Full details of our charges are given in the Modular ISA Charges Schedule which is available on our website at www.jameshay.co.uk. You may pay charges to other parties depending on the investments you select. You may also pay charges to your financial adviser. These charges can be paid out of your Modular ISA.

Our charges are normally deducted from the product bank account. If there is insufficient money available in the product bank account we will ask you to either sell some investments within your Modular ISA or you can pay us directly.





Can I have an illustration?

If you have a financial adviser they will provide you with an illustration. If you do not have a financial adviser, we will send you an illustration when we receive your application form.

Alternatively, you can request an illustration before you make an application by contacting us. Our contact details are in the 'How to contact us' section later in this Key Features Document.

When can I make withdrawals?

You can make withdrawals from your Modular ISA at any time. These can be on a single or regular basis.

Withdrawals generally take 14 to 30 days to complete, and are made by CHAPS or Faster Payments to an account in your name that you nominate. Single withdrawals may alternatively be paid by cheque payable to you.

Can I transfer to another ISA manager at any time?

You can transfer your Modular ISA to another ISA manager at any time.

You may transfer all of your current tax year ISA, or part or all of a previous tax year's ISA at any time, provided the transfer is in accordance with the regulations applying to ISAs and your new ISA manager agrees to the transfer.

A transfer may be made in cash or by re-registering assets depending on your new ISA manager's agreement.

What tax will I pay?

The Modular ISA is a tax-exempt product which means you will not pay tax on any gains you make within your Modular ISA product.

The tax treatment of ISAs may change in the future. We are unable to provide you with individual tax advice and if you need this you should speak to your financial adviser.





What happens to my Modular ISA when I die?

If an ISA account holder dies, the investments remain sheltered from tax as a 'continuing account of a deceased investor', until the earlier of:

- the completion of the administration of the deceased's estate
- the closure of the ISA account, or
- the third anniversary of the ISA account holder's death.

During this period, no new subscriptions can be made to the account, and it normally cannot be transferred to another ISA manager.

On receiving appropriate proof of title, such as probate, we will pay in accordance with the instructions of your personal representatives the balance together with any interest earned up to the date we close the Modular ISA.

The proceeds from your Modular ISA will form part of your estate for inheritance tax purposes.

If on your death you have a surviving spouse or civil partner, they will be able to invest an amount into their ISA in addition to their usual allowance, referred to as Additional Permitted Subscriptions (APS). The APS can be funded from ISA assets or cash that they inherit or, if in cash, from their own resources.

The APS limit is the value of the ISA investments either:

- at the date of death of the ISA account holder, or
- at the point when the account ceases to be a continuing deceased's account (i.e. when the ISA is closed after investments are distributed to the estate, or the third anniversary of the ISA account holder's death - whichever is earlier).

The surviving spouse or civil partner can choose which value to use, but once they have done so, they cannot change their mind.



Can I change my mind?

You have the right to cancel your Modular ISA. On receipt of your Modular ISA application form we will send you a cancellation notice.

You will have 30 days from receipt of this notice to tell us that you have changed your mind and wish to cancel your application. For further details, please see the Modular ISA Terms and Conditions.





What other documents should I read?

We ask that you also read the Modular ISA Key Features Illustration provided by your financial adviser, or by us if you do not have a financial adviser. In addition, you should read the:

- Modular ISA Charges Schedule
- Modular ISA Permitted Investments List
- Modular ISA Terms and Conditions and
- Modular iPlan Technical Guide.

These documents provide you with more detailed information on the Modular ISA.

If after reading the documentation you are unclear about any aspect of the Modular ISA, or you are unsure whether the Modular ISA is right for you, we strongly suggest you take advice from a financial adviser.

What correspondence and communications will I receive?

We will issue:

- a cancellation notice that gives you the right to cancel your Modular ISA (unless you have waived these rights in your application form)
- information to allow you to access the secure area of our website for you to view details of your Modular ISA
- a quarterly valuation statement for your Modular ISA
- other necessary correspondence depending on the day-to-day operation of your Modular ISA.

Where you have a financial adviser we will send correspondence to them, apart from cancellation notices which we will send to you. The only correspondence we will send to both you and your financial adviser is your quarterly valuation statement.

Our standard methods of communication are by letter, secure electronic messaging (through James Hay Online) and telephone. We do not consider standard email to be secure and so we will not normally communicate in this way if the communication includes personal information or instructions relating to your Modular ISA or investments.





Other useful information

How to complain

If you wish to complain about any aspect of the service you have received, please contact the Complaints Manager using any of the methods detailed in the 'How to contact us' section overleaf.

Complaints about this product that we cannot address may be referred to the Financial Ombudsman Service.

For details of our formal complaints procedure or contact information for the organisations listed above, please see the Guide to our Complaint Procedure leaflet, a copy of which can be obtained from our website at www.jameshay.co.uk.

Making a complaint will not affect your right to take legal proceedings.

Law

The information given in this document is based on our current understanding of pension and financial services regulations and can be subject to change as tax laws and legislation may change over time.

In the event of a dispute, the law of England and Wales will apply, and by completing a Modular ISA application you will be agreeing to this.

Financial Services Compensation Scheme (FSCS)

The FSCS provides protection to consumers when financial services firms fail (or go bust). It is the compensation scheme for customers of UK authorised financial services firms. FSCS can compensate customers if a firm has stopped trading or does not have enough assets to pay claims made against it.

The Modular ISA is covered by the FSCS in the event that we are unable to meet our obligations to you regarding administration of the Modular ISA. The product bank account is also separately covered by the FSCS in the event of the failure of the relevant bank itself.

Similarly, the underlying investments within your Modular ISA may be subject to their own protection from the FSCS in the event of the failure of the relevant investment provider. However, this will depend on the investments you select and you should seek further clarification from the investment provider or your financial adviser of the cover applicable to your chosen investments before investing.

For details on how we will hold any money and/or investments, and the level of protection available, please read the document available on our website at www.jameshay.co.uk called How your Money and Investments are held within James Hay Partnership Products.

For further information, please visit the FSCS website at www.fscs.org.uk.

What do I do next?

If you need advice on how to proceed, you should contact your financial adviser.

If you need more help or information regarding the administration or features of a Modular ISA, please contact us via secure message or write to us at:



**James Hay, Suite 202 Warner House,
123 Castle Street, Salisbury, SP1 3TB**

You can call us on the number below:



03455 212 414

Lines are open from 8.30am to 5.30pm
Monday to Friday. To help us improve our
service, we may record or monitor calls.

All of our other literature named in this document can be found on our website:



www.jameshay.co.uk

We are able to provide literature in alternative formats. For a Braille, large print, audio or E-text version of this document call us on 03455 212 414 (or via the Typetalk service on 18001 03455 212 414).

"James Hay Partnership" is the trading name of Nucleus Group Services Limited (NGSL) (registered in England, number 02538532); James Hay Services Limited (JHS) (registered in Jersey, number 77318); IPS Pensions Limited (IPS) (registered in England, number 02601833); James Hay Administration Company Limited (JHAC) (registered in England, number 04068398); James Hay Pension Trustees Limited (JHPT) (registered in England, number 01435887); James Hay Wrap Managers Limited (JHW) (registered in England, number 04773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England, number 07259308); PAL Trustees Limited (PAL) (registered in England, number 01666419); Sarum Trustees Limited (SarumTL) (registered in England, number 01003681); The IPS Partnership Limited (IPSP) (registered in England, number 01458445); Union Pension Trustees Limited (UPT) (registered in England, number 02634371). NGSL, IPS, JHAC, JHPT, JHW, JHWNC, PAL, SarumTL, IPSP, UPT have their registered office at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP. JHS has its registered office at Aztec Group House, IFC6, The Esplanade, St Helier, Jersey, JE4 0QH. JHAC, JHW, IPS, IPSP, are authorised and regulated by the Financial Conduct Authority. NGSL, IPS, IPSP, PAL, UPT, JHW, JHPT, JHAC, SarumTL and JHS are members of a VAT group with VAT registration number 514 0358 80. All companies are wholly owned subsidiaries of Nucleus Financial Platforms Limited (registered in England, number 06033126) whose registered office is at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP, and are members of the Nucleus Group. Further details of the Nucleus Group can be found at nucleusfinancial.com. (12/24)



Key features of the Nucleus Modular ISA

 20 minute read

The Financial Conduct Authority (FCA) is a financial services regulator. It requires us, Nucleus Financial Platforms Group, to give you this important information to help you to decide whether our Modular ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.



What you should know before you invest

What is the purpose of this document?

This Key Features Document, along with your Key Features Illustration, gives you a summary of information to help you decide if you want to invest in the Modular ISA, referred to in this document as the Modular ISA, and whether the Modular ISA is right for you.

What is an Individual Savings Account (ISA)?

An ISA provides a tax efficient way of saving. There are currently five types of ISAs available:

- Cash ISA
- Stocks and Shares ISA
- Innovative Finance ISA
- Lifetime ISA
- Junior ISA

What is the Modular ISA?

The Modular ISA is a stocks and shares ISA as defined under ISA regulations.

There is no minimum amount you must pay into your Modular ISA. The maximum amount you can pay into an ISA in the current tax year is £20,000. This limit may be reviewed by HM Revenue and Customs (HMRC) and could change in the future.

You can split the amount you subscribe across different types of ISA, up to the £20,000 limit. For example, you could put £5,000 in a cash ISA, £4,000 (the maximum) in a lifetime ISA and £11,000 in a stocks and shares ISA.

If you don't use the ISA subscription limit in any tax year, you cannot carry it forward or add it to the subscription limit of the next tax year.

Who is the Modular ISA suitable for?

The Modular ISA may be suitable for anyone who can afford to set aside money, to build up savings over the medium to long term.



Key features

Its aims

The Modular ISA provides a tax efficient way of investing in a wide range of investments, including stocks and shares, bonds and gilts, and collective investment schemes.

It enables you to benefit from potential capital growth and/or income over the medium to long term, as well as a return on cash investments in the form of interest that is paid gross.

It provides you with the option to make regular withdrawals, if required, as you continue to invest.

Your commitment

With the help of your adviser, you should consider whether you have sufficient investment experience and are prepared to be responsible for making decisions about how your money is invested during the time that your Modular ISA is open.

You'll need to:

- make at least one payment into your Modular ISA, which could be a transfer from an existing ISA you hold, or a new subscription
- pay the charges set out in the relevant **Charges Schedule**, as well as any third party charges that may arise
- regularly review your investments and financial goals, and manage your product's assets accordingly.

Nucleus products are designed to be managed with the support of an adviser. If you remove your adviser from your plan, or end your relationship with them, your service experience with Nucleus may vary due to the different ways we must interact with direct customers.

For more information, please refer to the **Platform Services Terms and Conditions**, a copy of which is available on our website nucleusfinancial.com.

Understanding the risks

Below are some of the risks associated with investing your money through a Modular ISA which, depending on how they are managed, could affect the value of your ISA in the future. You may be able to reduce the impact of some of the risks, as you're able to control:

- the amount you put in
- the investments you select
- when you choose to take withdrawals and how often.

However there may be other risk factors outside of your control. For example, the Government may change the tax rules applicable to ISAs and this could affect the tax treatment of your Modular ISA.

Your right to cancel

If you open a Modular ISA and later change your mind, you may choose to cancel your application. Doing so could mean you get back less than you paid in if your asset values have fallen during this time.

Please refer to the **Platform Services Terms and Conditions** for more information, which is available on our website nucleusfinancial.com.

Transferring in

If you're transferring an existing ISA, there could be exit penalties imposed by the transferring ISA manager.

If you transfer existing investments into your Modular ISA, they may need to be transferred as cash and you may not get the benefit of any investment increases while the transfer is being processed.

Investing your money

The value of your investments can fluctuate up and down and it's possible that you may get back less than the amount you originally invested.

Depending on the type of assets you choose to hold, there will be different risks that will affect their value. For example:

- foreign investments are affected by changes in the rate of currency exchange
- investments in stocks and shares, or funds that invest in stocks and shares, are affected by fluctuations in the stock market
- cash deposits are affected by changes in interest rates.

For more information on the risks that are specific to different types of investments, please read our **Guide to Investment Risk** on our website, and speak to your adviser.

Charges

If the returns on your Modular ISA investments are poor, they may not cover the level of charges you're paying, and the value of your Modular ISA could significantly reduce in value over time. You should regularly review the performance of your chosen assets to check that they remain suitable for providing you with the benefits you want in the future.

Compensation

Not all of your investments may be protected by the Financial Services Compensation Scheme (FSCS). The FSCS provides financial compensation to investors in the event of the failure of a financial institution. To understand how this may affect your Modular ISA, please see the 'Other Information' section of this document.

Withdrawals

The value of your Modular ISA is not guaranteed. Its value will depend on a number of factors including:

- what you've paid in
- how your investments have performed
- the charges that have been deducted.

The amount you can withdraw from your ISA will depend on:

- the value of your Modular ISA
- whether you're able to sell your investments
- how much you take out and how often you make withdrawals.

High levels of inflation could also reduce the value of your ISA in real terms.

Questions and answers

Is the Modular ISA the right product for me?

The Modular ISA may be right for you if you're looking to:

- build capital growth
- save money while earning interest free of UK income tax
- make withdrawals whenever you need to
- access a wide range of investment options
- accept a degree of risk with your capital.

Who can open a Modular ISA?

With the help of an FCA regulated adviser, you can open a Modular ISA if you are:

- over 18,
- resident in the UK, and
- not an undischarged bankrupt.

Who can pay subscriptions into the Modular ISA?

We'll normally only accept payments, known as subscriptions, into your Modular ISA from you. Payments can be made by bank transfer or Direct Debit.

Your product bank account details, including the required payment reference, can be found within your online account with us.

How much can I pay in?

There's no minimum amount you must pay into your Modular ISA. The maximum amount you can pay into an ISA in the 2025/26 tax year is £20,000. This limit may be reviewed by HMRC and could change in the future.

You can make regular or single payments at any time, and you can vary the amount and frequency of your payments, as long as you do not exceed the HMRC maximum limits for tax free savings into an ISA account in any tax year.

Questions and answers - continued

Can I transfer existing ISAs into my Modular ISA?

You can transfer existing ISAs that you own into your Modular ISA. Transfer payments in the form of cash or assets other than cash (known as in-specie transfers) may be accepted. Please see the product's **Permitted Investments List** for details of the types of assets a Modular ISA can hold.

What is the product bank account?

Any money you pay into your Modular ISA is held in a pooled bank account in the name of our trustee company, until we receive instructions to invest from you or your adviser.

This account also holds money for other ISA customers. Your Modular ISA's individual balance is recorded in our internal records and referred to as your product bank account.

For more information on our banking arrangements, including details of any interest payable, please see the banking page of our website nucleusfinancial.com.

What can I invest in?

You can invest in a wide range of assets, including platform funds, stocks and shares through our integrated stockbroking service, model portfolios and investment trusts.

You can change your investments at any time, subject to any restrictions. These will be covered in the terms and conditions and supporting literature for the asset you have chosen.

What are the charges?

Full details of our charges are found in the relevant **Charges Schedule**, which is available on our website. You may pay charges to other parties depending on the investments you select. You may also pay charges to your adviser.

Our charges are normally deducted from your cash balance. You can set up disinvestment preferences to ensure that sufficient cash is always available to settle any charges. Alternatively, our auto-disinvestment rules let us sell certain asset types to ensure your payments remain up to date. For more information, please see our Auto-Disinvestment Policy on our website.

FAQ Questions and answers - continued

What are the modules within the Modular ISA?

Core investments

The Modular ISA gives you access to:

- a collection of individual collective investment funds from a wide range of leading fund managers at discounted charges
- adviser and investment manager-led model portfolios
- an integrated stockbroking service.

Whole of Market Module

In addition to the above, you can invest in many other types of assets allowed under HMRC ISA rules by accessing the Whole of Market module.

For more information on the investment options available to you under the Modular ISA, please see the **Modular ISA Permitted Investments List** and the relevant **Technical Guide**, which are available on our website nucleusfinancial.com.

How can I obtain an illustration?

If you have an adviser, they'll provide you with an illustration before you open your Modular ISA. If not, you can generate one using your online platform account.

When can I take withdrawals?

You can make withdrawals from your Modular ISA at any time, on a single or regular basis.

Withdrawals are made by CHAPS or Faster Payments to an account in your name that you nominate.

Questions and answers - continued

Can I transfer to another ISA manager?

Yes, you can transfer your Modular ISA to another ISA manager at any time. You may transfer all of your current tax year ISA, or part or all of a previous tax year's ISA at any time, provided the transfer is in accordance with the ISA regulations and your new ISA manager agrees to the transfer.

A transfer may be made in cash or by re-registering assets depending on your new ISA manager's agreement.

What tax will I pay?

The Modular ISA is a tax-exempt product, which means you won't pay tax on any gains you make within your Modular ISA product.

Please note that the tax treatment of ISAs may change in the future. We can't provide you with individual tax advice, and if you need this you should speak to your adviser.

What correspondence will I receive?

We'll issue:

- a cancellation notice that gives you the right to cancel your Modular ISA (unless you've waived these rights in your application)
- information to allow you to set up your access to our online portal, where you can view and manage your Nucleus products with the help of your adviser
- regular valuation statements for your Modular ISA and underlying assets
- other necessary correspondence depending on the day-to-day operation of your Modular ISA.

We'll speak directly with your adviser in most instances, unless we need to confirm something with you. This may be through the platform's online messaging system or by telephone.

All written correspondence regarding your Nucleus products will be saved in your online account, with a notification sent to you/your adviser. We may also contact you directly, for example when issuing a cancellation notice.

We don't consider standard email to be secure and so we won't normally communicate in this way if the communication includes personal information or instructions relating to your Modular ISA.

FAQs Questions and answers - continued

What happens to my ISA when I die?

If an ISA account holder dies, the investments remain sheltered from tax as a 'continuing account of a deceased investor', until the earlier of:

- the completion of the administration of the deceased's estate
- the closure of the ISA account, or
- the third anniversary of the ISA account holder's death.

During this period, no new subscriptions can be made to the account, and it normally can't be transferred to another ISA manager.

On receiving appropriate proof of title, such as probate, we'll pay the remaining balance in accordance with the instructions of your personal representatives when we close the Modular ISA.

Please note that the proceeds from your Modular ISA will form part of your estate for inheritance tax purposes.

If on your death you have a surviving spouse or civil partner, they'll normally be able to invest an amount into their ISA in addition to their usual allowance, referred to as Additional Permitted Subscriptions (APS). The APS can be funded from ISA assets, cash that they inherit or cash from their own resources.

The APS limit is the value of the ISA investments either:

- at the date of death of the ISA account holder, or
- at the point when the account ceases to be a continuing deceased's account (i.e. when the ISA is closed after investments are distributed to the estate, or the third anniversary of the ISA account holder's death - whichever is earlier).

The surviving spouse or civil partner can choose which value to use, but once they have done so, they can't change their mind.

What other documents should I read?

You should also read the:

- Key Features Illustration provided to you prior to your application
- relevant Charges Schedule
- Modular ISA Permitted Investments List
- Platform Services Terms and Conditions, and
- relevant Technical Guide.

These documents provide you with more detailed information on the Modular ISA, and are available from our document library at nucleusfinancial.com.

If after reading the documentation you're unclear about any aspect of the Modular ISA, or you're unsure whether it's right for you, we strongly suggest you speak to your adviser.

FAQs Questions and answers - continued

Can I change my mind?

You have the right to cancel your Modular ISA. On receipt of your Modular ISA application, we'll send you a cancellation notice.

You'll then have 30 days from receipt of this notice to tell us that you have changed your mind and wish to cancel your application. For more details, please see the cancellation section of the [Platform Services Terms and Conditions](#).

Other information

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Similarly, the underlying assets within your ISA may be subject to their own FSCS protection in the event of the failure of the relevant investment provider. However, this will depend on the investments you select and you should seek further clarification from the investment provider or your adviser regarding the cover applicable to your chosen assets before investing.

For details on how we hold any money and investments, and the level of protection available, please read our guide on our website called [How your Money and Investments are held](#).

For further information on the FSCS, please visit their website at www.fscs.org.uk.

Law



The information in this document is based on our current understanding of financial services regulations, and can be subject to change as tax laws and legislation may change over time.

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Making a complaint



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However, if you need help or information regarding the administration or features of your Modular ISA, you can contact us via the following:



Nucleus

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Website: nucleusfinancial.com



Telephone: 03455 212 414

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