

Selftrade

Terms and Conditions

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1 Terms and Conditions

It is important you read these terms and conditions carefully. These terms and conditions constitute a legally binding agreement in relation to your Account and the provision by us of any Service. Before you submit an Application Form you should read all the terms relevant to that Service as set out below. This is for your own protection. If you do not understand these terms and conditions please contact us.

Before you accept these terms and conditions and sign up to any Service we can provide to you, it is vital you read the Risk Warnings which relate to investment in securities such as shares, bonds and funds.

These Terms and Conditions will take effect as soon as you use any of our Services. Please read them all carefully, including the documents at www.selftrade.co.uk/equinitilegal, as they set out the basis on which we will provide our Services to you. You should print, copy and keep them in a safe place.

These Terms and Conditions form a legally binding agreement between you and us.

If there is any conflict between these Terms and Conditions set out in this document and any other document these Terms and Conditions will apply.

If you require further information on these Terms and Conditions or need to contact us, please see the Website

under "Contact Us" in the section "About Us".

2 Definitions

In these Terms and Conditions, the following words and phrases in a bold font have the special meanings explained below.

Account – a Selftrade share-dealing account which is one of:

1. a dealing, joint dealing, company dealing or Investment Club dealing account;
2. a Shares ISA;
3. a SIPP Dealing Account;
4. a CTF Account;

Account Investments – shares, cash and other Investments held in the Account;

Applicable Regulations – any law, rule or guidance which affects us or your Account or any service most of which are contained in the FCA Rules;

Application Form – a completed application form relating to an Account or Service;

Authorised Bank – a bank, or other financial institution, that is either regulated within the UK to hold client money or is regulated in another EEA country to hold deposits and permissions extend to offering these services within the UK;

Available Cash Balance – the cash balance in your Account which is the total of cleared cash credited to the Account and uncleared cash awaiting

settlement in respect of Investments we have sold for you;

Base Rate – the base interest rate published by the Bank of England from time to time;

Business Day – any day, other than a Saturday, Sunday or English bank holiday, on which banks are open for business in London;

Child – a person under the age of 18 in whose name a CTF is held;

Client – a person who signs up for a Service, and to whom we provide that Service;

Client Money – as defined in the FCA Rules, but broadly this is money held by us for you in respect of your investments you have entered into or are about to enter into and not held in your own personal name;

Client Money Rules – the requirements of the FCA Rules relating to holding Client Money;

Club Letter of Authorisation – an agreement signed by the members of an Investment Club, which sets out dealing and other delegated authority;

Complex Instrument – a complex Investment such as a derivative, option, future or swap;

CREST – the centralised system for settlement of securities for the United Kingdom and Ireland operated by Euroclear UK & Ireland Limited;

CTF Account – a Child Trust Fund (“CTF”) which is an investment account arranged with us for a child in accordance with the CTF Regulations

under terms agreed between the CTF provider and the Registered Contact (e.g. parent, guardian) for that CTF;

CTF Qualifying Investments – Investments which can be held in a CTF in accordance with the CTF Regulations;

CTF Regulations – the Child Trust Fund Act 2004 and the Child Trust Funds Regulations 2004 (as amended);

CTF Trade Date – for an “Index-Tracking” Stakeholder CTF, the date on which we will automatically purchase the specified Stakeholder CTF Investment, which is the date specified on the Website, except where that day falls on a day that is not a Business Day, in which case the Investment will be made on the next Business Day;

Customer Number – the unique number allocated to you when you became a Customer;

Dealing Period – the period during which a deal can take place on the market on which we carry out that deal (i.e. its opening hours). Details of market opening hours can be found on the Website;

Device – a device which you can use to access your Account online on the Website;

Dividend Reinvestment Service – the facility to reinvest dividend income from Investments held in eligible Accounts in the purchase of additional Investments in the company paying the dividend;

DRS Available Investment – one of the range of Investments that may be available from time to time for investment through the Dividend Reinvestment Service and as published on the Website;

EEA – The European Economic Area

Equiniti Group – Equiniti Financial Services Limited, its subsidiaries and parent companies and any subsidiary of any of its parent companies;

FCA and FCA Rules – mean respectively, the Financial Conduct Authority (whose address is 25 The North Colonnade, Canary Wharf, London E14 5HS) or any successor to it and rules made by the FCA, as amended from time to time;

Investment Club – a group of individuals who pool some of their money to make joint investments selected by the members of the group in accordance with the agreement governing it;

Investments – the investments which you may purchase, sell or subscribe for using our Services, details of which are set out on the Website;

ISA – an individual savings account in accordance with the ISA Regulations;

ISA Investments – shares, cash and any other investments held in a Selftrade ISA as permitted by the ISA Regulations;

ISA Qualifying Investments – Investments which can be held in an ISA in accordance with the ISA Regulations;

ISA Regulations – the Individual Savings Account Regulations 1998 and the related HM Revenue & Customs guidance notes for ISA managers, as from time to time amended and in force;

Issuer – any company which issues Investments;

Limit Order – an order to buy or sell an Investment at a specified price or better and for a specific size;

Member – an individual or a company who is a Client, each member of an Investment Club and a SIPP Member who has registered as a Member and whose registration has been accepted by Selftrade;

Member Services – the services described in the Member Terms and Conditions;

Nominee – our associate company, Wealth Nominees Limited, or any other company (whether or not in the Equiniti Group) we may decide on in the future to act as Nominee for holding your Investments;

Non-Stakeholder CTF – a self-select share CTF;

OEIC – open-ended investment company as defined in the FCA Rules (most listed funds are OEICs);

Order Execution Policy – our order execution policy which is available on the Website;

Parental Responsibility – under general law, parents who are married to each other will each have parental responsibility for a CTF. Where

parents are not married, the mother will automatically have parental responsibility, as will the father if:

- (a) he is registered on the Child's birth certificate; or
- (b) the parents agree by means of a parental responsibility agreement; or
- (c) a court so orders.

Other individuals who have parental responsibility include adoptive parents, a step-parent under a parental responsibility agreement, testamentary or special guardians and a person with whom a child is living under a residence order;

Pension Scheme Rules – any statutory provisions, regulatory requirements and the specific rules of the relevant SIPP from time to time in force;

Personal Representative – is as defined in section 55(1)(xi) of the Administration of Estates Act 1925 (i.e. somebody who has grant of probate or letters of administration of the estate of someone who has died);

PIN – a personal identification number specific to an Account;

Price List – our price list containing details of our current fees, charges and interest rates which can be found on the website;

ProShare – ProShare (UK) Limited; Registered Contact – the person with Parental Responsibility who is responsible for managing a CTF until the child reaches 16, or the child if they are 16 or over and have applied to be

the Registered Contact (for example, a parent or guardian);

Regular Investment Amount – the amount invested or to be invested in an Available Investment within an Account each month which includes our fees and charges;

Regular Investment Service – the facility to invest an amount of money in an Available Investment at regular intervals into an eligible Account, as described on the Website and in these Terms and Conditions;

Retail Client – as defined by the FCA in the FCA Rules, a customer who is not a professional client or an eligible counterparty;

RIS Available Investment – one of the range of Investments as may be available from time to time for investment through the Regular Investment Service and as published on the Website;

RIS Trade Date – the date on which Investments are purchased through the Regular Investment Service. This date is specified on the Website for both monthly and other payment intervals (if applicable), except where that day falls on a day that is not a Business Day, when Investments will be purchased on the next Business Day;

Secure Electronic Message – an electronic message which you may view or send when you access your Account via the Website;

Services – the services we provide in accordance with these terms and conditions;

Shares ISA – an ISA provided by us and designated as a stocks and shares ISA under the ISA Regulations;

SIPP – means a self-invested personal pension, which is an Investment-Regulated Pension Scheme within the meaning of the SIPP Regulations;

SIPP Administrator – where a SIPP Trustee opens a SIPP Dealing Account, the person(s) responsible for the maintenance and running of the SIPP;

SIPP Dealing Account – a Selftrade SIPP Dealing Account which is an account or a sub-account opened for a SIPP Trustee in respect of a SIPP Member;

SIPP Investments – shares, cash and any other Investments held in a SIPP Dealing Account;

SIPP Manager – the person appointed by the SIPP Trustee and the SIPP Member;

SIPP Member – the individual who has beneficial ownership of pension assets within a SIPP in respect of whom the SIPP Trustee has opened the SIPP Dealing Account;

SIPP Regulations – the provisions in relation to the taxation of Investment-Regulated Pension Schemes as set out in Schedule 29A of the Finance Act 2004;

SIPP Trustee – the person in whose name a SIPP Dealing Account is opened who is the legal owner of the assets in the SIPP;

SMS – “Short Message System”, a mechanism enabling text messages

to be received and/or sent by mobile phone;

Stakeholder CTF – a Stakeholder CTF under the CTF Regulations

Sterling – the lawful currency of the United Kingdom of Great Britain and Northern Ireland;

Stop Order – an order to buy or sell an Investment once the price of that Investment reaches a certain price;

Subscription Year – the first Subscription Year starts the day the CTF is opened and ends on the day before the Child's next birthday. The next Subscription Years start on the Child's birthday and end on the day before the next birthday. In any year where the CTF closes (due to death or terminal illness of the Child, or the Child's 18th birthday), the Subscription Year ends when the CTF closes;

Tax Year – a year beginning on 6 April in any calendar year and ending on 5 April the following year;

Terms and Conditions – the terms and conditions set out in this document, your Application Form for each Account or Service and the matters set out in the documents at www.selftrade.co.uk/equinitilegal and any other document referred to in any of them (excluding the Order Execution Policy);

Trailing Stop Order – an order to sell an Investment if the price of that Investment reaches a specified percentage below the highest price since the order was set up;

Website – the internet website relating to Selftrade at www.selftrade.co.uk or such other website as we may notify you of from time to time;

“we”, “us”, “our”, “Selftrade” – means Equiniti Financial Services Limited trading as Selftrade; and

“you” and “your” – as the context requires, any person using the Website or any of our Services, including a SIPP Trustee, SIPP Manager, SIPP Member or registered contact for a CTF. For ease of reading these words “we”, “us”, “our”, “you” and “your” are not shown in capitals.

3 About us: who we are and how we are regulated

3.1 We are Equiniti Financial Services Limited and are authorised and regulated by the Financial Conduct Authority of 25, The North Colonnade, Canary Wharf, London E14 5HS (under reference 468631). Our main business is investment and general insurance services. Our registered office is in the UK at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. We are registered as a limited company in England and Wales, number 06208699.

3.2 “Selftrade” is a trading name of Equiniti Financial Services Limited, part of the Equiniti Group.

Financial Services Compensation Scheme

3.3 We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay

compensation to investors if we are unable to meet our obligations, including through insolvency. Most types of claims for FCA regulated business are covered for 100% of the first £50,000 per person. If you have more than one product with Equiniti Financial Services Limited, this limit applies to all assets within those products.

For further information about the FSCS (including the amounts covered and eligibility to claim) please refer to the FSCS website www.fscs.org.uk or call 0207 741 4100 or 0800 678 1100. There are limits on how much compensation can be paid and you should note that some conditions apply to qualify for compensation under the FSCS.

Complaints

3.4 If you have a complaint of any kind, please let us know. We will do our utmost to resolve it. Please put your complaint in writing to us at the following address: Complaint Resolution Team, Selftrade, PO Box 4923, Worthing BN99 6SF. or telephone us on 0845 0700 720; or you can email us at info@selftrade.co.uk. If we cannot resolve the issue between us, you may – so long as you are eligible – ask the independent Financial Ombudsman Service to review your complaint. Our leaflet ‘What will happen if you complain?’ has more details about our complaints procedure and can be downloaded from our Website.

4 The extent and nature of our Services

4.1 We solely provide execution only services which means we will not provide investment advice to you. You may not and must not regard either the information or any opinion expressed on the Website as advice or an offer to buy, sell or otherwise deal in a particular way.

4.2 When you decide to deal you must do so on the basis of your own research and we will not assess the suitability of any Investment you choose to buy. This means you do not have the benefit of certain protections under the FCA Rules. If you are in any doubt you must take adequate advice from an authorised investment adviser. An assessment of suitability takes into account an investor’s knowledge and experience, financial situation and investment objectives and applies only when a firm makes a personal recommendation or manages investments; we do not do this for you as we neither make personal recommendations nor manage investments for you.

4.3 We may delegate any of our administrative functions and responsibilities to a third party. If we do, we will satisfy ourselves that the third party is competent to carry out any such function or responsibility, but we will remain responsible for the operation of your Account in accordance with these Terms and Conditions.

4.4 We provide a series of risk warnings which apply to Investments and dealings generally. It is vital you consider these carefully.

5 Your Application

5.1 We reserve the right to refuse any application for an Account you make (including an application to transfer an existing ISA or CTF) without giving you any reason.

5.2 If your Application Form is not completed in full, we will not open your Account until you have provided the missing details. You must supply us with all missing details within 30 calendar days following your application, or it will lapse and you will have to do a new one if you still want to open an Account.

5.3 In order to open a SIPP Dealing Account, the SIPP Member, and if relevant the SIPP Manager, and the SIPP Trustee and if separate the SIPP Administrator must complete an Application Form in full and return by post.

5.4 Dealing fee(s) and all charges we make are specified in our Price List. Fees, charges and expenses due to us (or agents used by us) from you plus any applicable Value Added Tax (VAT) will be collected in accordance with section 15 of these Terms and Conditions, save for any fees, charges or expenses which the ISA Regulations require to be met from the cash in your Shares ISA.

6 Your right to cancel

6.1 You have the right to cancel any Account you open with us within 14 days after the day on which we accept your application to open that Account by writing to us at PO Box 4923, Worthing BN99 6SF or sending us an email to info@selftrade.co.uk telling us you want to cancel your Account.

6.2 If you cancel, we will:

- (a) return any payments we have received for that Account less any fees, costs and sums invested; or
- (b) sell any Investments already purchased and pay to you the sale proceeds net of any charges and any market losses to the bank account from which payment was received by us and any other cash we are holding for you in the Account:

6.3 In the case of a SIPP Dealing Account returns and transfers in accordance with section 6.2 will be made to the SIPP Trustee.

7 You and your responsibilities

7.1 We classify you as a Retail Client. We are required by the FCA Rules to classify you as either a retail or professional client or an eligible counterparty. Each category has different protections made under the FCA Rules with Retail Clients having the greatest protection. Unless you notify us that you are acting as agent for someone else, we will treat you alone as our Client for the purposes of the FCA Rules.

7.2 If you notify us that you are acting as agent for someone else, provided you and they agree in writing, we will treat the person on whose behalf you act (and only them) as our Client for the purposes of the FCA Rules and will categorise them as a Retail Client. Both you and the person on whose behalf you transact will be responsible in respect of your transactions.

7.3 If you are acting as an Investment Club's lead investor, we will treat all the members of the Investment Club as our Clients and all such members will be subject to these Terms and Conditions. In the case of a SIPP Dealing Account we will treat the SIPP Trustee and not the SIPP Member or the SIPP Manager as our Client (and will categorise the SIPP Trustee as a Retail Client).

7.4 Before you begin using any of our Services it is important that you consider the confirmations set out below. You should continue to operate an Account only if all of these are correct not only as of the date that you open that Account but also on the date you enter into any additional agreement with us and as of the date of each transaction and whenever you use our Services. By agreeing to these Terms and Conditions you agree and confirm to us that the confirmations are and will be true at all such times:

- (a) you are aged 18 or over, or in the case of a CTF Account, 16 or over;
- (b) you confirm that you are acting as principal and on your own behalf unless you inform us to the contrary;

- (c) you confirm that you are bound by, and you have the power, authority and approvals to enter into and perform your obligations under, these Terms and Conditions;
- (d) you confirm that you have, and any person designated by you will at all times have, the necessary authority to act in all respects in relation to these Terms and Conditions and each transaction;
- (e) you confirm that you are not insolvent or bankrupt or subject to any insolvency proceedings or arrangements and if you are a company you confirm that no steps have been taken to appoint a receiver, manager or administrator either of you or over any of your assets and that no steps have been taken for your winding-up or bankruptcy;
- (f) you will provide us promptly on request with a copy of any documents which we may reasonably require from time to time;
- (g) you will not use our Services, operate any Account or use the Website for any purpose which is unlawful, abusive, libellous, obscene or threatening;
- (h) you will ensure that all Investments and cash deposited with us are free from any rights or claims of third parties; and
- (i) you are resident in the UK for tax and all other purposes.

If any of these confirmations are untrue or your circumstances change, you must tell us as soon as you can.

7.5 To enable us to comply with our obligations under the Applicable Regulations we may at any time ask you to provide and/or update information and supporting documentation about yourself, your transactions and/or the source of your wealth, cash and/or income.

Where we have not received satisfactory information or documentation within our specified timescales, we may (without limiting our right to take any other action we reasonably consider to be appropriate) take some or all of the following actions under section 22.10 of these Terms and Conditions until we receive satisfactory information or documentation:

- (a) restrict online access to your Account(s) via our Website;
- (b) decline to carry out your instructions to trade Investments;
- (c) decline to carry out your instructions to withdraw or transfer cash or Investments from any Account(s);
- (d) apply restrictions to your use of any Services; and/or
- (e) decline to carry out your instructions to transfer your Account(s) to another provider.

7.6 As a Selftrade Client, you will be automatically registered as a Member and have access to all Member Services, as defined in and subject

to the Member Services Terms and Conditions, available on our Website or on request.

7.7 We may use your information, including but not limited to the information you provide to us when you submit an Application Form, in order to enforce or obtain settlement of debts owed to us or in relation to Investments made on your behalf and we may share your information with any debt collection, debt tracing or other agent for these purposes. We may also share your information with any third parties in respect of whom you have had dealings or made Investments through any Service we provide and in accordance with the Privacy Policy.

8 Running your Accounts

8.1 You accept full responsibility for the monitoring of each of your Accounts, including any instructions you have in place.

8.2 You agree to notify us immediately if you become aware of any of the following:

- (a) loss, theft or unauthorised use of your PIN or Customer Number or username; or
- (b) that you have not received, within the expected timeframe, a confirmation from us (in any form) indicating that an instruction or order was received and/or executed; or
- (c) that you have not received, within the expected timeframe, an

accurate contract note in respect of a transaction; or

- (d) receipt by you of a contract note or confirmation of an instruction, order or transaction which you did not place; or
- (e) any inaccurate information in your Account balances, annual statements and tax vouchers, Investments held or transaction history or personal data relating to any Account.

8.3 When an Account is opened, we will issue you (and any joint account holder or, in the case of Investment Clubs, lead investor(s) or any corporate representative(s) appointed under section 14 of these Terms and Conditions and, in the case of SIPP Dealing Accounts, the SIPP Member) with a Customer Number or username and a PIN (specific to that Account) which together provide access to the Account, either online on the Website, using a Device or by telephone.

8.4 You acknowledge and agree that:

- (a) you, and any joint account holder and any member of an Investment Club are responsible for the confidentiality and use of your Customer Number or username and PIN; and
- (b) we may rely on all orders and secure message instructions using your Customer Number or username and PIN and you will be bound by any agreement entered into or expense incurred on your behalf in reliance on such orders and secure message instructions.

8.5 A SIPP Trustee agrees to give dealing authority to the relevant SIPP Member and the SIPP Manager for the SIPP Dealing Account opened in respect of that SIPP Member. This means that instructions in respect of dealing and corporate actions will be accepted only from the SIPP Member or the SIPP Manager. In the event of the SIPP Member's death, this authority will pass to the SIPP Trustee once such documentary evidence of death as we require has been received from the SIPP Trustee. The SIPP Member is responsible for ensuring that orders and instructions are given to us in accordance with the Pension Scheme Rules.

8.6 We will accept instructions to transfer cash to and from the SIPP Dealing Account only from the SIPP Trustee. Any instructions received to transfer cash will be treated as acceptable by the SIPP Member.

9 Dealing

9.1 Orders will be accepted to purchase Investments only where you hold sufficient cash in the relevant Account to cover the cost of the proposed order (including all fees and charges) or are due to receive proceeds of a recent sale through us, in which case by placing that further order you automatically authorise us to apply these proceeds to your purchase.

9.2 You may not short sell, that is, sell investments you do not own. It is your responsibility to ensure your Account has sufficient Investments in it to enable settlement of transactions

which may result from your orders. Once we have received your orders, you will not be able to change them, except in the case of orders necessarily pending execution, such as Stop Orders or Limit Orders. Your orders will not bind us until we have accepted them.

Orders

9.3 If we accept your instructions or orders, we will take all reasonable steps to carry them out. However, we will not be responsible for any loss or expense you incur if we are unable to do so for whatever reason (other than our negligence, fraud or deliberate default) or if there is a delay or change in market conditions before the transaction takes place.

9.4 If we receive an order from you, in response to, and within the time given for acceptance of, a fixed quotation then your order will be carried out in accordance with the quotation.

9.5 You can buy, sell or subscribe for Investments during any Dealing Period. If we accept instructions inside the Dealing Period they will be carried out as soon as reasonably practicable, which will usually be in that Dealing Period.

Size limits

9.6 In circumstances where you wish to trade in a size exceeding the maximum online size you should telephone us or submit an order online to our dealers so that we can execute the trade. You cannot break up your

order into a number of orders of a smaller size.

Best execution

9.7 We will provide best execution on all transactions where such a requirement applies in accordance with, and as defined by, the FCA Rules and the rules of the relevant exchange. Details of our Order Execution Policy are set out on the Website and can also be provided on request.

9.8 We specifically draw your attention to the possibility that orders may be executed outside a regulated market or a multilateral trading facility. As we will require your express consent before undertaking such orders, delays to their execution may result. Where the market is overseas, prices may reflect local charges and foreign exchange fluctuations. In overseas markets we may use local agents and such markets or agents may make additional charges. In such circumstances, we may rely on our local agents to obtain best execution.

9.9 It is possible that any orders you give us to sell or purchase Investments will be effected at or around the same time as similar orders by other customers of Equiniti Group. Your orders could be aggregated with orders made by another customer. Generally, we will only aggregate an order from you with other orders if we believe it is unlikely that such aggregation will work to your disadvantage. However, because of the small size of individual orders

under the Regular Investment Service and the Dividend Reinvestment Service, we will usually aggregate orders under these Services and this may result in a less favourable price, but all customers under those Services will receive the same averaged price.

We will round down any fractional amounts (i.e. less than a penny or similar denomination in another currency) where the consideration is less than 0.5p and round up when 0.5p or higher. When we aggregate your order with those of other customers and apply any rounding, there may be instances when a small residual balance remains. Where this occurs you consent to us releasing any such amount to a registered charity of our choice, for or on your behalf.

Accordingly, you agree that we will not remit that amount to you, nor hold it as client money for you, and you shall not have a proprietary claim over such amount.

Exchange requirements and other matters

9.10 All transactions on an exchange will be subject to the rules, regulations, customs and market practice of the relevant investment exchange on which the transaction takes place and any such applicable rules and regulations will be binding on you.

9.11 We reserve the right to cancel any outstanding transaction without notice where we believe there is sufficient justification. This may include, for example (without

limitation), circumstances where we are requested to do so by our counterparty or the relevant exchange, or where we believe it is necessary to maintain an orderly market or, if you execute multiple trades in the same Investment within a short space of time where the aggregate size exceeds the maximum online size. We shall not be responsible for any loss or expense you incur as a result of the cancellation of a transaction in such circumstances provided we have not acted negligently.

Contract notes and Account information

9.12 Following the sale or purchase of an Investment through us, you will be sent a contract note by Secure Electronic Message. Contract notes may additionally be posted on request. A fee may be charged for this service and details of our current fees are set out in our Price List. You will not otherwise be sent any confirmations or other information relating to your sale or purchase in hard copy or to any email address.

9.13 Details of the Investments and cash held in and transactions relating to your Account can be viewed in the secure section of the Website.

9.14 You will be supplied by Secure Electronic Message with an interim and annual statement of your Account(s). You will also be supplied by Secure Electronic Message with a consolidated tax certificate in respect of dividends and interest received on your behalf (except in the case of a

Shares ISA, SIPP Dealing Account or a CTF Account) as soon as reasonably possible after the end of the tax year. You may request a copy of these documents be posted to you in addition. A fee may be charged for this Service and details of our current fees are available in our Price List.

9.15 Trade Settlement Policy
In accordance with clause 9.12, we will, by close of the business the following day, issue you with a contract note which sets out key details of the trade such as where and when the trade was placed, the price obtained and the intended settlement date. The settlement date is the date we have agreed with the relevant buyer or seller of your stock in the market, i.e. the stockbroker, to complete the transaction.

On this settlement date the transfer of your stock or cash to and from the stockbroker may pass through a commercial settlement system (e.g. CREST) under what is defined in the market as 'delivery versus payment'. You should be aware that during this 'delivery versus payment' window any cash entitlement being paid to or received from the stockbroker will not be protected by us as client money, as defined under the FCA's rules. This process is normally completed during the same business day but will be no later than three business days.

Whilst we will notify you of the intended settlement date on the contract note, it is possible that actual settlement may not occur due to circumstances outside of our control,

e.g. for purchases, if the stockbroker is unable to deliver the shares to us to satisfy your instruction or, for sales, if the shares you have requested us to sell are not accepted by and paid for by the stockbroker.

On settlement, our customer records will be updated to confirm your entitlement to the stock (for purchases) or cash (for sales). However, these entitlements may not be released to you or made available to you if (a) for sales, the stock has not been transferred to us from another custodian or (b) for purchases, the cash amount you have provided has not yet cleared through the banking system.

In circumstances where we do not receive, on or shortly after settlement date, the required stock or cleared funds to release your entitlement, we will notify you in writing that if this is not received by a defined date then we will arrange to sell the relevant amount of stock (for purchases) or buy back the relevant amount of stock (for sales). In such cases you will be responsible for any costs we incur in reversing your transaction and we will have the right to retain any gains that may be made.

If settlement cannot be completed, for sales, stock will remain on your account and any cash proceeds will be removed from your account, and, for purchases, the cash will remain on your account and the shares will be removed from the account.

9.16 Shortfall Policy

Regardless of all the controls and measures we have, there can be instances when shortfalls in money or assets can occur, sometimes just during a working day or sometimes for a longer period.

In accordance with the principles and rules set by the FCA we will ensure there is adequate protection for customers' assets when we are responsible for them. A key measure in ensuring and demonstrating such protection is the reconciliation of all money and assets due to our customers. Such reconciliation includes the correction of any shortfalls in the money and/or assets due to customers that may be identified, using our own funds and resources where necessary. This policy ensures that no customer would be disadvantaged should they request an immediate return of their money and/or assets or if it becomes necessary for us to return all money and assets to customers.

For all money held on behalf of customers we use controls, during each business day, to monitor these balances and provide immediate funding for any identified shortfalls (i.e. we ensure that the total amount of money actually held for customers in a segregated 'client money' bank account is always equal to the total amount of money due to customers as per our internal customer account records). The funding by us of any shortfalls that may occur will remain in place until such time as the reason for the shortfall has been identified and corrected.

We also monitor all assets (i.e. stock) held in custody for customers during the normal course of business each day to ensure these equal the total assets due to customers as per our internal customer account records. In the event a shortfall in a customer's asset position is identified, we will immediately instigate the following actions:

- (a) Establish the most recently available market valuation of the asset type and credit the 'client money' bank account with the equivalent cash value of the asset shortfall.
- (b) Ensure that our books and records clearly show which customers may be impacted by the asset shortfall (these customers will be entitled to claim against this cash provision in the event that Equiniti Financial Services Limited were to become insolvent before the asset shortfall is resolved).
- (c) Where we ascertain that the delivery of assets will occur in due course to address the shortfall, then we will maintain an equivalent cash position in the 'client money' bank account until such time as these assets are delivered. This cash amount will be reviewed during each business day against the relevant market value of the assets and adjusted accordingly. We may apply an additional and appropriate margin to this valuation where the asset type is held on an overseas market which

is open outside of normal UK business hours.

- (d) Where we ascertain that the delivery of the stock to correct the shortfall is unlikely to occur or will not occur then we will arrange to purchase the relevant asset in the market to correct the shortfall. The equivalent cash value placed into the 'client money' bank account will remain in place until the trade has settled and the stock amount is represented in the overall customer asset position.

10 Regular Investment Service

10.1 You can use the Regular Investment Service in conjunction with an eligible Investment for which the Regular Investment Service is available as shown on the Website.

10.2 If we accept the Regular Investment instruction, we will purchase Investment(s) on your behalf using the available cash in your eligible Account on the RIS Trade Date.

10.3 By Submitting your Regular Investment Service Instruction to us, you:

- (a) instruct and authorise us to arrange to purchase the Available Investments for you using the available cash in your Account; and
- (b) authorise us to deduct charges and fees from your Account on each occasion that we make a purchase.

10.4 In the unlikely event that there is any error made by either us or our

Nominee or agents in purchasing Available Investments for you under the Regular Investment Service, you agree that we and our agent or Nominee may take any action reasonably necessary to rectify any such error.

10.5 Any part of the Regular Investment Amount which was insufficient to purchase a whole RIS Available Investment, will be retained in your eligible Account as part of your cash balance: it will not be carried forward and used for future purchases under the Regular Investment Service.

10.6 If you have more than one Regular Investment instruction in place on an Account and do not have sufficient cash in that Account at the Trade Date to cover all of your Regular Investment instructions, all of the instructions will fail.

10.7 If we receive your Regular Investment instruction after midnight on the Business Day prior to the Trade Date, an investment will not be made on your behalf on that Trade Date, but instead will be made on the next available Trade Date.

10.8 After we have accepted your application, we will continue to make purchases in accordance with your instructions until you stop or vary your instructions, or until the Regular Investment Service is terminated or suspended.

10.9 If an Account for which you use the Regular Investment Service is closed, the Regular Investment Service will stop. If all of your Accounts used

with the Regular Investment Service are closed, your use of the Regular Investment Service will stop.

10.10 If an Account for which you use the Regular Investment Service is locked or suspended, the Regular Investment Service will continue.

11 Dividend Reinvestment Service

11.1 The Dividend Reinvestment Service is a service offered by Selftrade, in conjunction with an eligible Investment as shown on the Website, which enables you to purchase additional Investments in the Issuer using the dividend income from existing holdings in the same Investments held in that eligible Account. You may reinvest dividends from all or some of the Investments held by you.

11.2 Details of the Investments available at any time under the Dividend Reinvestment Service are published on the Website. If you require printed copies of any of the information, please contact us. Charges may apply to the provision of printed copies and, where applicable, details of our current charges are in our Price List.

11.3 You can use the Dividend Reinvestment Service if you have an eligible Account, which holds the Investments at the time of giving us your Dividend Reinvestment instruction, and have given a reinvestment instruction that is accepted by us.

11.4 A minimum investment amount may apply and details will be published on the Website.

11.5 Investments will be purchased for you, using the whole of the cash dividend after deduction of dealing and other applicable charges. Purchases will generally be made within one Business Day after credit of the dividend to your eligible Account, but where this is not possible we will complete the purchase as soon as reasonably possible.

11.6 We will do all we can to process your instructions for the Dividend Reinvestment Service at the next dividend date after receipt by us.

11.7 Once you have instructed a Dividend Reinvestment, all future dividends received by us in that Account from the Investment that you have selected for Dividend Reinvestment will be reinvested automatically by purchasing additional Investments on your behalf until you vary or terminate your instructions or until the Dividend Reinvestment Service is terminated or withdrawn. Where you sell the Investments "ex-dividend" and you receive a dividend from that Investment, we will purchase further shares in the Investment unless you cancel your instruction prior to receipt of the dividend payment.

12 Limit Orders, Stop Orders, US Securities and Complex Instruments

12.1 If you decide to place a Limit Order or a Stop Order (which includes any type of Limit or Stop Order,

including a Trailing Stop Order) with us you accept that:

- (a) you should review these orders on a regular basis in order that you are aware of your outstanding commitments and that they remain in line with your current investment objectives;
- (b) we do not promise that Limit Orders or Stop Orders will be executed even if the limit price is met;
- (c) in the event of a corporate action which affects the stock price, we will endeavour to delete any open Limit Orders in the security. However, the responsibility for reviewing and, if necessary, amending or withdrawing your Limit Orders and Stop Orders in response to prevailing market conditions is yours; and
- (d) special risks apply to Limit Orders such as "Stop Loss", "Stop Buy" and "Trailing Stop" Orders and these orders are placed entirely at your own risk.

12.2 To the extent that disputes arise which are caused by matters beyond Selftrade's control, you accept sole responsibility and that Selftrade bears no responsibility for such matters.

12.3 You confirm that you have read the section headed "Limit Orders and Stop Orders" in the Investment Risk Warning section of the Website.

12.4 You are not able to place Limit Orders and Stop Orders in conjunction

with the Regular Investment Service or the Dividend Reinvestment Service.

12.5 If you wish to trade in US securities, you will first be required to complete and return to us a valid W-8BEN form in order to satisfy US tax regulations that you are an eligible person. We will not be responsible if you fail to sign and return a valid form in the relevant time limit. You have an on-going obligation to inform us if you are no longer eligible.

12.6 If you wish to trade in warrants, Securitised Derivatives or other Complex Instruments, you will first be required to complete an appropriateness assessment and we may at our discretion refuse to trade for you in these products if we consider that you have insufficient knowledge or expertise. You are reminded that we do not provide recommendations in respect of any Investments.

13 Your Investments

13.1 Where you purchase Investments using our Services or transfer them to us for your Account:

- (a) we will hold those Investments for you as your custodian; and
- (b) we will either:
 - (i) register an Investment in the name of one of our Nominees, or
 - (ii) hold it in an account in our name with another custodian (a "Subcustodian").

13.2 We will ensure that our records make it clear that your Investments belong beneficially to you and not to any other person and that those Investments are separately identifiable in our records from our own assets or the Investments of any other customer.

13.3 Where we register your Investments in the name of one of our Nominees or hold them with a Sub-custodian, the Nominee or Sub-custodian will hold your Investments together with those of our other customers in a pooled account. However, we will ensure that the Nominee or Sub-custodian holds your Investments separately from our own assets and that they are recorded in the records of the Nominee or Sub-custodian as being held by us for our customers. The Investments held in a pooled account in this way cannot be distinguished by individual customers. This means that if the Nominee or Sub-custodian defaults or becomes insolvent and there is a shortfall in the pooled account which cannot be reconciled, you (and our other customers) may share proportionately in that shortfall.

13.4 As we will hold your Investments in one or more pooled accounts, you may receive dividends or other distributions net of tax which has been paid or withheld at rates that are less beneficial than those that might apply if the Investments were held in your own name or not pooled.

13.5 As your Investments will be pooled with those of other customers, special benefits to shareholders or

shareholder incentives attached to your Investments may be lost.

How are corporate actions dealt with?

13.6 In the event of compulsory capital events such as cash dividends, conversions and consolidations, you will be notified of these events and the resulting cash or Investments will be credited to or debited from your Account.

When dealing with dividends, where the amount due to you includes a fraction of a penny (or similar denomination in another currency) we will round down the fraction where the sum due is less than 0.5p and will round up when 0.5p or higher. When all the dividend payments for that security have been made, there will be instances when a small residual balance remains. Where this occurs you consent to us releasing any such amount to a registered charity of our choice, for or on your behalf.

For other types of corporate action, we calculate your entitlement to Shares arising on a corporate action to the nearest whole share, rounded down. If this rounding down results in excess Shares from the corporate action, we will sell those Shares and distribute the cash pro-rata amongst the clients to whom the corporate action related. Where a transaction of this nature, or one where we receive a specific cash sum from an action, results in you being entitled to a fraction of a penny (or similar denomination in another currency),

you consent to us releasing any such amount to a registered charity of our choice, for or on your behalf.

Accordingly, in both the above instances, you agree that we will not remit that amount to you, nor hold it as client money for you, and you shall not have a proprietary claim over such amount.

13.7 In the event of an optional capital event (such as a takeover offer or rights issue) in relation to Investments held on your behalf, we will use reasonable efforts to notify you in order to obtain your instructions. However, we will not be responsible for any losses you may suffer if our notification fails to reach you (provided this is not due to our negligence or deliberate default) or if we are unable, due to circumstances beyond our control, to carry out your instructions. Where instructions are not received from you within such period as we specify, we will proceed in accordance with the default notified to you at the time.

If you notify us within such period as we specify that you wish to exercise any rights arising out of an optional capital event and that requires some payment by you, provided there are sufficient cleared cash in your Account we will take all reasonable steps to give effect to your instructions but only on such terms as are reasonably acceptable to us.

13.8 Should you wish to receive annual reports and accounts, attend company annual or general meetings, or exercise voting rights in respect

of any Investments in any Account you should contact us on each occurrence to request this. A separate administration charge may be made for these Services and where this applies details of the current charges are given in our Price List.

13.9 Our charges for the custody services are set out in our Price List. Details can be provided on request.

13.10 We shall be under no duty to notify you of or act upon any corporate event until your Investments are registered in the name of our Nominee and we receive notice of those from the relevant Issuer.

14 Investment Clubs and companies

14.1 Investment Clubs must ensure that either they are constituted in accordance with a ProShare approved investment manual, or they have taken legal advice in producing their own constitution or altering the ProShare approved constitution. Where the Investment Club has altered or produced its own constitution, it confirms to us that it is not a collective investment scheme under section 235 of the Financial Services and Markets Act 2000 and has received legal advice confirming that it is not such a scheme. The lead investor of an Investment Club confirms to us that it has all the authorisations and permissions (if any) it requires under the FCA Rules.

14.2 A Club Letter of Authorisation shall be drawn up between the

members of the Investment Club appointing a lead investor.

14.3 The Investment Club's lead investor and all the other members shall sign the Club Letter of Authorisation. If the membership of the Investment Club changes, it is the responsibility of the Investment Club to notify us of the changes and to ensure that a new Club Letter of Authorisation is signed.

14.4 The Investment Club must provide Selftrade with a copy of the Club Letter of Authorisation and any replacement thereof. Changes to the Investment Club's membership must be notified to Selftrade by providing a completed and signed Change in Investment Club Membership form.

14.5 The Investment Club must appoint at least one and no more than two lead investor(s) to be named on our Application Form for the relevant Account to act on its behalf. Only the named lead investor(s) are authorised to act on behalf of the Investment Club. We shall be entitled to act on the instructions of any one lead investor named on that Application Form or any replacement Club Letter of Authorisation which is subsequently received by us. Changes to the lead investor must be notified to us by providing us with a completed and signed Change of Lead Investor form together with a new Club Letter of Authorisation signed by all current members. We are entitled to refuse to deal with any person other than a duly authorised lead investor.

14.6 We may accept a company as a customer for certain Services, if it is a private limited company incorporated in the UK. The board of such a company will need to appoint either one or two corporate representatives to act on the company's behalf in respect of its Account, and we will need to receive a copy (certified by a director as a true copy) of the board resolution appointing such representatives. We will also require the additional information relating to such a company set out in the relevant Application Form. The bank account specified for the purposes of the company's dealings with us must be a UK account in the company's name. For the purposes of the FCA Rules, we will classify the company as a Retail Client irrespective of whether it may otherwise be classified as a "per se professional client" or a "per se eligible counterparty" (as defined in the FCA Rules). Notwithstanding its classification, the company may not have rights under the Financial Ombudsman Service or the Financial Services Compensation Scheme. We shall be entitled to act on the instructions of the representatives named in the certified copy resolution provided to us or any updated certified copy resolution provided to us, and be entitled to refuse to deal with any person other than a duly authorised corporate representative.

15 Client Money, cash balances, interest, lien and set-off

15.1 All money will be held as client money under the FCA Rules and as follows:

- (a) We will deposit the cash with an Authorised Bank;
- (b) The bank will hold the cash on our behalf in an account separate to any account used to hold money belonging to us or the Nominee in our own right;
- (c) We will not, however, be responsible for any acts or omissions of the bank;
- (d) If the bank becomes insolvent, we will have a claim on behalf of our clients against the bank. If, however, the bank cannot repay all of its creditors, any shortfall may have to be shared pro rata between them. Where we are holding cash, whether client money or not, we may withdraw the cash and apply it towards paying fees, charges and other sums due to us.
- (e) In the course of settling a transaction (a purchase or sale), the movement of funds as part of the transaction may be through a commercial settlement system on a "delivery versus payment" basis and for a period of time (normally less than one business day, but not exceeding three business days) will not be treated as client money.
- (f) Any withdrawal by Equiniti Group, not instructed by you, will only be in relation to fees, charges or sums

due and payable to us, as set out in these Terms and Conditions and in accordance with FCA Rules.

15.2 We pay interest annually on money that is not needed to settle a purchase. We calculate this interest daily and pay it to you in line with our rates and charges as set out on the Price List. We do not pay interest on money passing through share settlement or dividend collection accounts. Any income we accrue from these moneys may be retained by us as the relevant FCA Rules permit.

15.3 We will pay all such interest without making deductions for your UK tax unless required to do so by law. It is your responsibility to ensure you make the correct declaration and payment of your tax.

15.4 If there has been no movement on your balance for at least six years (notwithstanding any payments or receipts of charges, interest or similar items) and you hold no shares, then provided we have taken reasonable steps to trace you and to return the monies we may, in line with FCA regulations, cease to treat that money as client money and will pay the money to a charity of our choice. We undertake to make good any valid claims against any released monies.

15.5 On any occasion where we accept your instructions to send cash to you from your Account and as long as you have sufficient cleared cash in that Account, we will arrange for the relevant sum to be credited to your nominated bank account within five Business Days.

15.6 We may sell any Investment we hold for you in an Account or retain any Investments we hold for you to repay or reduce any debt you owe us, whether you hold that Account or owe that debt in your own name or jointly with anyone else, as borrower or guarantor or in any other way. We may do this without giving you notice beforehand, but we will notify you as soon as reasonably practicable after we have done this.

16 Charges and payments

Charges for our Services

16.1 We make dealing and other charges for our Services. Details of all our current fees, charges and interest rates are set out in our Price List. We may introduce new charges or change our existing charges. When you deal with us or use any of our Services our latest charges will apply. You should make sure you have checked the latest charges in our Price List (on the Website). We will always give at least 30 days' notice by email and on the Website before introducing any changes (see sections 25.7 and 25.8 of these Terms and Conditions for further information on notices regarding amendments).

16.2 You must also pay any applicable value added tax on such charges and any stamp duty, other taxes and/or other transaction costs in respect of your transactions.

16.3 We may make reasonable charges to you to cover the administrative costs of providing any additional

information, documents etc. which we agree to supply to you at your request.

16.4 We will collect some charges for Accounts by adding them to the cost of buying Investments or by taking them from the sale proceeds of Investments, as detailed in our Price List. We may also collect our administration charges (such as the management fee) or any other charges or expenses due to us (or agents used by us) plus any applicable value added tax from any cash held in any of your Accounts (unless we agree otherwise in respect of any Account type). If there is insufficient cash in your Accounts, we may carry forward such charges or expenses until any future time when there is sufficient cash to meet the aggregate charges and expenses then due, or collect such charges and expenses from your specified bank account by Direct Debit in accordance with section 16.7 of these Terms and Conditions, or send you an invoice for payment.

16.5 We do not provide credit services and you must ensure that none of your Accounts becomes overdrawn (has a negative balance). You must take care, for example, to ensure that you pay charges due to us on time and that any payment you make to us through a Direct Debit, debit card or cheque is honoured by your bank (does not "bounce"). If you cause any of your Accounts to become overdrawn, you will have breached your obligations under these Terms and Conditions. If your Accounts are overdrawn we

will notify you of the amount that you owe us. You must pay that amount to us in full in one payment by the date specified in that notification. Any Accounts that go overdrawn will be subject to interest and an administrative charge to compensate us for our reasonably incurred costs. Details of these charges are available in our Price List on the Website.

16.6 All payments into your Account must be in Sterling.

16.7

(a) We will accept payments from you by cheque drawn on a UK bank account in your name, Direct Debit, debit card, CHAPS or bank transfer (BACS). You must give us and maintain an up-to-date and valid Direct Debit mandate for your bank account, which must be a recognised UK bank account. You must complete and provide to us and renew if applicable, and you authorise us to maintain and renew, a Direct Debit instruction to enable us to make Direct Debits from your bank account to settle any fees or charges and to enable you to transfer cash to and from your Account. We will collect fees and charges from you using your Direct Debit instruction only when we have given you at least ten Business Days' prior notice of these fees and/or charges and our intention to collect them by Direct Debit. You may be required to validate your payment by debit card when crediting your Account online, by registering with the card

supplier (e.g. Visa and MasterCard) and entering a verification code.

- (b) When we make payments to you by bank transfer we will do so only to this specified bank account and all bank transfer payments to us must be from this bank account.

16.8 We will credit payments to your Account immediately after we receive them provided we receive them before

14:30 (London Time) on a Business Day. The money will be available for use as soon as it has been cleared, subject to the terms of your Account.

16.9 Payments into your Account by cheque will normally start to earn interest on the Business Day after we have received the cheque and paid it into our client bank account. We pay cheques into our client bank account within one Business Day of receipt. The money will normally be available to you on the fourth Business Day after we have received the cheque and paid it into our client bank account, although the cheque amount may be shown in the balance of your Account before then.

16.10 Cheques can be returned unpaid by your bank, even where monies have been made available to you. If you have drawn against these monies we can take the monies back up to and including the sixth Business Day after the day the cheque is paid into your Account. Where you are a party to a fraud or otherwise abusing our facilities, we can recover these funds at any time.

16.11 For payments by Direct Debit, CHAPS or bank transfer, interest will accumulate from the Business Day on which we receive the payment.

16.12 If you instruct your bank to make payments by CHAPS or bank transfer, they may be subject to delays because we will require additional anti-money laundering checks in order to verify the source. We do not promise that such payments will be processed or applied to your Account on the day of receipt. If we are unable to verify that a payment has come from the bank account that you have specified in accordance with section 16.7 of these Terms and Conditions, we may instruct our bank to return the payment to its source and will not be responsible for any delays or charges or expenses incurred by you as a result nor for any losses you may suffer including any losses that we could not reasonably have expected to occur.

16.13 You will at all times be fully responsible for payment of all other taxes due in relation to any Services we carry out for or with you or any money and Investments in your Account. You acknowledge that neither we nor any of our associated companies are providing tax advice to you.

16.14 If you close your Account we will pay any money due to you by BACS to the account specified by you. If we are unable to remit cash by this method, or an attempt to pay you by this method is rejected, we will issue a cheque in your name(s). We will not normally issue cheques for less than £5

and will require that you confirm your bank account details so that we can transfer the closing balance to your chosen bank account.

Payment of third-party fees

16.15 You are responsible for payment of fees to any third party, for example, where you have appointed another person to manage your Investments, or advise you.

17 Closing an Account

17.1 You may close an Account at any time by giving us written notice. Providing we can deal with Investments in accordance with your instructions, we will close your Account within 30 days of receipt of your written notice. In the absence of your instructions we will sell your Investments and deduct any fees due to us in accordance with these Terms and Conditions. Any instructions to buy, sell or subscribe for Investments given by you in or before the notice period will still be binding on you and any fees or charges incurred by you in or before the notice period remain your responsibility.

17.2 We have the right to close any of your Accounts at any time by giving you at least 30 days' written notice. If at any time any of your Accounts does not hold any Investments or cash (or holds very little) or has been inactive for 18 months or more, we may (but will not be obliged to) contact you about that. We also have the right at any time acting reasonably to suspend your Account in certain circumstances

for any period by giving you at least 30 days' written notice. Provided notice is given to you in accordance with these Terms and Conditions, we have the right to close or suspend any or all Account(s) immediately:

- (a) if you do not make any payments due to us in respect of any purchase or sale or other transaction or fee in respect of your Account or Investments or if you do not make any other payments due to us for more than 30 days after we have notified you that the payment is overdue;
- (b) if you become insolvent or bankrupt or are subject to any insolvency proceedings/arrangements;
- (c) if you die;
- (d) if you seriously or repeatedly fail to comply with any of these Terms and Conditions;
- (e) if you become of unsound mind, or become a patient for the purpose of any statute relating to mental health, or are placed under any guardianship;
- (f) where we believe it is necessary or desirable to enable us to comply with any Applicable Regulations;
- (g) if there has been or we suspect there has been fraud involving your Account or any transactions on your Account;
- (h) if you fail to comply with section 7.4 of the Terms and Conditions; or

- (i) if you cease to be resident in the UK and it would be, in the reasonable opinion of Selftrade, a breach of the laws of any jurisdiction for us to continue to provide any Service to you or for you to have any Account with us.

17.3 The closing or suspension of an Account will not affect any outstanding transactions or any rights or obligations which may already have arisen between you and us for that Account. However, transactions in progress at the date of closing or suspension of the Account will be completed by us as soon as practicable.

17.4 If an Account is closed, we will, as soon as reasonably practicable, arrange the delivery to you or as you instruct of any money or Investments in that Account, subject to our general lien in these Terms and Conditions. If we close one or more of your Account(s) under this section 17 or if you do, we may make a charge to cover our administration costs and details of the current charges are available in the Price List.

17.5 In closing an Account under this section 17 we may, without notice:

- (a) treat any investment transaction that is then outstanding as having been cancelled and terminated; and/or
- (b) arrange the sale of your Investments to realise sufficient cash to cover any outstanding sums due to us; and/or

- (c) close out, replace or reverse any outstanding transaction or take such other steps as we consider reasonably necessary to cover, reduce or eliminate our loss or responsibilities under any contract, positions or commitments relating to your Account.

18 Shares ISA Specific Terms and Conditions

18.1 In order to apply for or open a Shares ISA you must be resident in the United Kingdom for tax purposes; or be performing duties as a crown employee, such as a diplomat or a member of the armed forces, who is working overseas and paid by the Government (i.e. you perform duties which, by virtue of section 28 of the Income Tax (Earnings and Pensions) Act 2003, are taxed as if performed in the United Kingdom) or be the spouse or civil partner of such a crown employee working overseas.

18.2 Your Shares ISA includes your ISA Investments and all income and other rights and proceeds relating to the ISA Investments and any tax reclaimed on your behalf by us which have been received by us. Dividends, tax reclaimed and other income on ISA Investments that we collect will be credited to your Shares ISA as soon as is practicable. We will not be responsible for any loss of interest due to any delay outside our control in crediting any income received to your Shares ISA.

18.3 You can invest only in ISA Qualifying Investments. You must

ensure that the Account Investments you select for your Shares ISA are and continue to be ISA Qualifying Investments. If you purchase an Investment that is not an ISA Qualifying Investment, you do so at your risk. If you have any Investments in your Shares ISA which are not ISA Qualifying Investments at any time, and you inform us of that or we otherwise become aware of it, we will ask you whether you want us to (1) sell the Investments and pay the proceeds to your Shares ISA or (2) withdraw the Investments from your Shares ISA to another Account in your name. If we do not receive your instructions by the date specified in the notice to you, we will sell the Investment on your behalf and pay the proceeds to your Shares ISA, unless the Investment cannot be traded, in which case we will move it to another Account in your name (and which we will automatically open for you if you do not already have one). We may charge you for this service in accordance with our Price List.

18.4 There are rules around how you can invest in an Shares ISA including limits on investment levels and how many you may have. We will not check what you do and you must ensure compliance with the relevant tax and other rules. We will not be responsible for any loss you suffer if you get it wrong and breach the ISA Regulations.

18.5 If you fail to comply with any of the ISA Regulations relating to an ISA, you may lose the ISA tax benefits and the Shares ISA may become void. We will inform you if, by reason of failure

to satisfy the provisions of the ISA Regulations, this has happened.

18.6 We may, without your prior authorisation, dispose of any Account Investments held within the Shares ISA in order to return any tax credits that you are not entitled to, to HM Revenue & Customs. If the Shares ISA is made void, we will transfer the Account Investments to another Account in your name.

18.7 All dividends, tax reclaims and interest relating to the Account Investments will be paid into and be retained within the Shares ISA. The principal purpose of having this Shares ISA is to hold Investments. You must decide when and if to reinvest any cash balances. Our usual dealing fees and charges, as set out in our Price List, will apply if you reinvest.

18.8 You may apply to transfer the whole of your current year ISA subscriptions and/or your previous years' investments in whole or in part to a Selftrade Shares ISA or from a Selftrade Shares ISA to another ISA manager, in each case in accordance with the ISA Regulations.

18.9 Only such investments as are specified in the ISA Regulations can be transferred to and from a Shares ISA.

18.10 We can accept ISA transfers only from "stocks and shares" ISAs or cash ISAs as specified in the ISA Regulations. When you apply for a transfer of current year subscriptions from a cash ISA to a "stocks and shares" ISA, the subscriptions will be

treated as if they were made to the “stocks and shares” ISA.

18.11 When you open a Shares ISA we will automatically open a separate dealing account for you if you do not already have one.

19 Child Trust Fund Specific Terms and Conditions

19.1 In this section “you” refers to the Registered Contact.

19.2 The Child in whose name the CTF Account is to be held must be eligible to hold a CTF under the CTF Regulations.

19.3 You will not be eligible to open a CTF Account in the name of a Child who already holds a CTF with another CTF Provider, unless that CTF is being transferred to Selftrade.

19.4 When a CTF Account is opened, a linked feeder account (“Feeder Account”) is also opened separate from the CTF in the name of the CTF registered contact. The Feeder Account is subject to these Terms and Conditions.

19.5 Money will be held in the Feeder Account if the HM Revenue & Customs subscription limit has been reached in any Subscription Year in which case we will transfer cash in the Feeder Account to the CTF Account before the end of the next Subscription Year where there is any unused allowance.

19.6 In accordance with the CTF Regulations, payments up to HM Revenue & Customs CTF limits

may be made in each Subscription Year. Details of the current CTF limits are available on the Website. If the amounts you subscribe in any Subscription Year exceed the maximum subscription limit, the excess cash will be paid into a Feeder Account (as described in section 19.5), which is linked to, but outside, your CTF. Subject to the above conditions, payments of any amount may be made at any time, although each individual payment may not be less than £10 and all payments must be in Sterling.

19.7 Your CTF Account can be either a Stakeholder CTF or a Non-Stakeholder CTF.

- (a) Where you choose a Stakeholder CTF, it will, unless you instruct us to the contrary, be subject to certain requirements in respect of what is termed “lifestyling”. The aim of lifestyling is to provide an investment strategy that maintains longterm growth whilst offering some protection from any adverse market movements in the latter stages of the term of the CTF. This is achieved by moving a proportion of the CTF fund from shares to lower-risk investments in stages, commencing on the Child’s 13th birthday and ending on the Child’s 17th birthday.
- (b) In the case of Stakeholder CTFs, any cash in the CTF in excess of the amount shown on the Website will generally be invested on a monthly basis by an automatic process.
- (c) Where you choose a Non-Stakeholder CTF you may choose

when and where to invest the Qualifying Investments.

19.8 For Stakeholder CTFs, Selftrade will purchase the specified Stakeholder CTF Investments using the Available Cash in Balance in the CTF Account on the CTF Trade Date.

19.9 A CTF Account may invest only in CTF Qualifying Investments. You must ensure that the Account Investments you select for your CTF Account are and continue to be CTF Qualifying Investments. If you purchase an Investment that is not a CTF Qualifying Investment, you do so at your risk. If you have any Investments in your CTF Account which are not CTF Qualifying Investments at any time, and you inform us of that or we otherwise become aware of it, we will sell the Investments on your behalf and pay the proceeds to your CTF Account. We will notify you should this be required.

19.10 All income and gains arising on CTF Investments made into the CTF Account will remain within the CTF and in the case of a Stakeholder CTF will be reinvested.

19.11 You have the right to cancel a CTF application, including a request to transfer from another CTF Provider, within 14 days after the day on which we accept your completed application. During this period, any voucher and any additional subscription will be held by us. You can cancel the CTF Account by writing to us. If you cancel we will return any payments we have received. If you do not cancel, provided we have received a valid application, at the end

of the cancellation period we will open the CTF Account.

19.12 Withdrawals from a CTF Account before the date on which the Child attains the age of 18 years may be made only:

- (a) by us, in our capacity as the account provider, to settle any fees and administrative charges, which are properly due to us in respect of the CTF Account. Details of our current fees and charges which apply are set out in our Price List; or
- (b) where we, in our capacity as the account provider, are satisfied that the Child has died or is suffering from terminal illness under that age. We will deal with the Account Investments as instructed by the Child’s executors or Personal Representatives who must provide us with such documentary evidence as we reasonably require.

19.13 Except as provided in section 19.12, you cannot close a CTF Account before the Child attains their 18th birthday. If you fail to comply with any of the CTF Regulations, the CTF Account may become void. We will inform you if this happens.

19.14 If the CTF Account is made void both you and we are required to take whatever steps may be necessary to remedy a breach of the CTF Regulations.

19.15 Where the Child has never been an eligible Child, or the Child already has a CTF, the CTF Account is automatically void.

19.16 If the CTF Account is made void and this cannot be remedied, we will close the CTF Account, notify you and deliver the CTF Investments to you in accordance with your written instructions.

19.17 In the event of the Child's death, the CTF Account will terminate and all rights to the CTF Account will vest in his or her estate.

19.18 When the Child reaches the age of 18, the Child may withdraw money from the CTF Account or close the CTF Account and we will deliver the Account Investments in accordance with the Child's written instructions.

19.19 When the CTF Account is closed, in our capacity as the account provider, we may deduct any charges or other amounts due to us, any tax liabilities in respect of the CTF Account and any reasonable additional expenses incurred in closing the CTF Account as detailed in our Price List.

19.20 Section 17 of these Terms and Conditions for Services will not apply to CTF Accounts.

20 Communications

20.1 We may rely on all orders and other communications given or made by you or anyone else using your Account number or username and PIN which we reasonably believe to have been made,

by you or on your behalf (and, if you are a SIPP Trustee, by a SIPP Member in respect of whom you have opened a SIPP Dealing Account or a SIPP Manager). You will be bound by any

agreement entered into or expense incurred on your behalf in reliance upon such a communication.

20.2 Where an Account is in joint names, we will send all communications to all joint holders. We will accept instructions from any joint holder, except where the instructions relate to:

- (a) the transfer of an Account or any Investment;
- (b) the closure of an Account; or
- (c) a change in your personal or banking details including accounts nominated under section 16.7 of these Terms and Conditions.

In these cases, we will require proper instructions from all of you.

20.3 Except as otherwise expressly provided in these Terms and Conditions, any communication in writing may be given by post, SMS, Secure Electronic Message, fax or email to the address, number or email address last notified by you to us or by us to you. Selftrade does not consider post, fax or email to be secure methods of communication and orders and instructions concerning an Account will be accepted only by telephone or Secure Electronic Message or if given online on the Website using a Device.

20.4 These Terms and Conditions and all related information, statements and notifications we make to you will be in English and when you communicate with us you must also do so in English.

20.5 If you email us, or give us your email address, we will keep a record of it and you agree to communications being sent to that address, we will not give your email address to any third parties except as set out in the Privacy Policy. You must notify us if you change your email address.

20.6 Communications sent over the internet cannot be guaranteed to be completely secure and can be intercepted, lost or corrupted. We recommend that you use Secure Electronic Messages to ensure security and delivery. If you do send us an unsecure email, please keep the amount of confidential information you include to a minimum.

20.7 We shall be treated as having received any communications made by you to us only if we actually receive the communications. If you need to contact us urgently, you should telephone us in the first instance.

20.8 If we send communications to you:

- (a) by post, to the last-known postal address that we hold for you, they will be treated as received by you four Business Days after posting;
- (b) by fax they will be treated as received by you immediately upon sending to the most recent fax number we hold for you;
- (c) by email they will be treated as received by you immediately upon sending to the most recent email address we hold for you; and

(d) by Secure Electronic Message they will be treated as received by you upon our sending such communications to the secure mailbox within the Website.

20.9 We do not have to ask for any acknowledgement of receipt from you in respect of communications sent in accordance with section 20.3 of these Terms and Conditions.

20.10 We may also communicate with you by posting information on the Website in which case the information will be treated as received by you when it is posted. You must have regular access to the internet and you agree to us providing you with information, including information about the nature and risks of Investments by posting that information on the Website and you must check the Website regularly for up-to-date information. Information on the Website is subject to change without notice.

20.11 We will not be responsible to you for any delay or failure of delivery of any communication sent in accordance with section 20.3 of these Terms and Conditions, except where such delay or failure results from our negligence, fraud or our deliberate default.

20.12 At your request we may agree to send certain communications to you via SMS. You should note that this does not form a standard part of our Service and we will not be liable for any delay or failure of delivery of communication, or inaccuracy of information, sent via SMS, except

where such delay or failure results from our negligence, fraud or our deliberate default.

20.13 You must inform us immediately of any changes to your personal details, including your postal address, your email address, your telephone numbers (mobile and landline) and your bank details. When we receive returned mail or emails, we will do our best to contact you to get your new details. We do not have to send further communications to the old address or old email address. We will not be responsible to you for any loss that you may suffer as a result of you not receiving correspondence or payments where you have not informed us of any change in your details and/or bank account.

20.14 We do not accept responsibility for any loss you or anybody else may suffer because any instructions or information sent by you or us are sent in error, fail to reach the recipient or are distorted unless such loss results from our negligence, fraud or our deliberate default.

20.15 You agree and expressly confirm that we may telephone you to discuss matters related to any Account.

20.16 To ensure that we carry out your instructions accurately and for compliance and training purposes we may monitor and/or record any telephone calls and electronic communications between us including emails, SMS and instant messages, without the use of a tone or other warning. Any recordings remain our property and you agree and

expressly confirm that records of our communication will be admissible as evidence of any instruction given or received by you.

20.17 All communications and documents, including cheques and share certificates sent to you by post, will be sent to the last-known postal address that we hold for you and we will not be responsible if you do not receive them for any reason. It is therefore important that you notify us of any changes to your address, as set out in section 20.13 of these Terms and Conditions.

Privacy Policy

20.18 For information on how we will use your personal information, please refer to our Privacy Policy, which can be found on our Website.

21 Online Services

Our Website terms and conditions apply to your use of the Website for any purpose.

22 Liability

22.1 These liability provisions should be read carefully as they exclude or limit our legal liability in connection with your use of the Website or the provision by us of any Service. Nothing in these Terms and Conditions and in particular with these liability clauses shall attempt to exclude liability where that is not allowed under applicable law or regulation, including without limitation, for death or personal injury, or for fraudulent misrepresentation or in respect of any duties or liabilities

we may owe to you under Applicable Regulations.

22.2 We may make news, prices, opinions and other market information available on the Website. While we have taken all reasonable steps to ensure the accuracy and completeness of the content of the Website, we exclude any warranties, undertakings or representations (either express or implied) to the full extent allowed under applicable law, that the Website or (including without limitation) all or any part of the content or materials, accuracy, availability or completeness of the content of the Website or any part of the content or materials are appropriate or available for use in the United Kingdom or in other jurisdictions where we provide our Services. In particular, you must satisfy yourself that any market information is reliable before you make any decisions or take any actions based on it. Please read carefully the "Disclaimers" section in the Important Information section of the Website which sets out the terms on which we make such market information available.

22.3 We will not be responsible or liable to you for any loss or expense suffered by you from your use of or access to the Website which includes any errors or omissions contained in the Website or if the Website is unavailable and we shall not be liable for any direct or indirect:

(a) economic losses (including but not limited to loss of revenues, data,

profits, contracts, use, opportunity, business or anticipated savings); or

(b) loss of goodwill or reputation; suffered by you arising out of your use of the Website or the provision by us of any Service.

22.4 Access to and use of the Website is at your own risk and we do not warrant that the use of the Website or any material downloaded from it will not cause damage to any property, or otherwise minimise or eliminate the inherent risks of the internet including, but not limited to, loss of data, computer virus infection, spyware, malicious software, Trojan horses and worms. It is your responsibility to protect and backup any data and equipment and to take reasonable precautions to scan for computer viruses or other destructive properties.

22.5 The internet is not a secure network and communications transmitted over the internet may be accessed by unauthorised third parties. We are not responsible for any losses or expenses you may incur arising out of changes made to the content of the Website by unauthorised third parties and we do not provide any guarantees about the accuracy, functionality or performance of any third-party software used in connection with the Website. We are not responsible for any electronic communications which we do not receive or receive in garbled form.

22.6 To provide increased value to users of the Website, we may provide links to other websites or resources for you to access. Such links are provided

for information purposes only. You expressly confirm and agree that, as you have chosen to enter the linked website we are not responsible for the availability of such external sites or resources, and do not review or endorse and shall not be responsible or liable, directly or indirectly, for:

- (a) the privacy practices of such websites;
- (b) the content of such websites, including (without limitation) any advertising, content, products, goods or other materials or services on or available from such websites or resources;
- (c) any difficulties you may have downloading software contained on such websites or the consequences of doing so; or
- (d) the use that others make of such websites or resources, nor for any damage, loss or offence caused or alleged to be caused by, or in connection with, the use of or reliance on any such advertising, content, products, goods or other materials or services available on such external websites or resources.

22.7 We will not be responsible for any payments from your Account or any loss you may suffer – including any loss that we could not have reasonably expected to occur – caused by:

- (a) your failure to keep your Account number and PIN or other confidential information about your Account secret;

- (b) your failure to take all reasonable precautions to prevent unauthorised or fraudulent use of your Account number, PIN or other confidential information about your Account;
- (c) your failure to comply with the security obligations set out in these Terms and Conditions and the security recommendations on the Website; or
- (d) your fraud (and where you do not notify us of any of the matters set out in section 7.4 of these Terms and Conditions we cannot reasonably expect losses to occur as a result of them).

22.8 We shall not be responsible for any loss you may suffer if we or any of our agents are prevented from or delayed in providing you with any of our Services by reason of any cause beyond our reasonable control such as any failure of transmission of any communications sent through any electronic medium or any computer systems breakdown or failure, postal or other strikes or similar industrial action and/or failure of any relevant exchange, clearing house and/or broker for any reason to perform its obligations, or compliance with laws preventing money laundering, fraud or terrorist financing.

22.9 We shall not be responsible for any loss that you may suffer because you are unable to place an order due to unavailability of our Services as a result of maintenance or upgrade of systems. We shall not be responsible

for any loss you may suffer if we are unable to carry out your instructions or orders after we have accepted them for whatever reason (other than our negligence, fraud or deliberate default) or if there is a delay or a change in market conditions before they are carried out.

22.10 We, or any other member of the Equiniti Group, may take whatever action we consider appropriate to meet any obligations, either in the UK or elsewhere in the world, relating to the prevention of fraud, money laundering and terrorist activity and the provision of financial and other services to persons who may be subject to sanctions. This may include, but is not limited to, investigating and intercepting payments into and out of your Account(s) (particularly in the case of international transfers of cash) and investigating the source of or intended recipient of cash. It may also include making enquiries to establish whether a person is subject to sanctions. Exceptionally, this may delay carrying out your instructions or the receipt of cleared cash but, where possible, we will advise you of the reasons for and likely length of any delay. If we are not satisfied that a payment in or out of your Account is lawful, we may refuse to deal with it.

22.11 Neither we nor any other member of the Equiniti Group shall be responsible to you or any third party for any loss incurred as a result of us or any other member of the Equiniti Group taking the actions set out in section 22.10 of these Terms and

Conditions. In addition, we shall not be responsible to you for any loss you may incur if we, or any of our agents or correspondents, are prevented from or delayed in providing you with any Services due to strikes, industrial action, failure of supplies or equipment, or other causes beyond our reasonable control.

22.12 The limitations or exclusions of liability may not apply to you to the extent that applicable law or regulation does not allow it.

23 Intellectual property

23.1 The copyright for all the information on each page of the Website is owned or licensed by us unless we state that it belongs to someone else. You may copy, reproduce, modify, reformat, download or temporarily store extracts from the Website or information made available to you through the Website, for your own personal use to help you use our products or Services, provided that you do not alter anything (including any copyright, trade mark or other notices you are provided with) and that you do not publish, transmit or otherwise reproduce that information in any format to any third party. You may not use the information in any other way, including using a part of the Website or any other website or providing a link to the Website or using the information for commercial purposes, without our prior written consent.

23.2 The Website contains trademarks belonging to Selftrade and companies

within the Equiniti Group. The unregistered trademarks include graphics, logos, words, phrases and icons contained on the Website, including, but not limited to, Selftrade characters. No rights are granted in respect of any of the above trademarks. If you are in doubt as to whether an item is a trade mark of Selftrade or a member of the Equiniti Group, please contact us for clarification.

24 Conflicts of interest and material interests

Our policy on conflicts of interest

24.1 The Equiniti Group has established and implemented a Conflicts Policy (which may be revised and updated from time to time) in line with the FCA Rules, which sets out how we must seek to identify and manage all material conflicts of interest. Such conflicts of interest can occur in our day to day business activities: for example, where one of our clients could make a gain at the direct expense of another client, or we might be faced with an opportunity to make a gain but this would be to the direct disadvantage of one or more of our clients. Depending on the exact nature of the conflict of interest involved, we may take certain actions in accordance with the Conflicts Policy to mitigate the potential impact of the conflict. Such actions may include putting in place controls between the opposing sides of the conflict, which may control or prevent the

exchange of information, and/or involve the appropriate management of staff activities and segregation of duties. Where such controls would be insufficient to eliminate the potential material risk of damage to clients from specific conflicts, then we will disclose the general nature and/or source of those conflicts of interest to you prior to us undertaking the relevant business. You'll find full details of our policy concerning possible conflicts of interest on our Website, or you're welcome to call and ask us for a printed copy. At the time of the issue of this document no material conflicts of interest were identified which could not be managed in accordance with the process explained above.

24.2 We may share charges or commissions with associated companies and other third parties, or receive and retain remuneration from them in respect of transactions carried out on your behalf. Details of any such remuneration or sharing arrangements may not be set out in the relevant contract note but can be made available to you on request.

24.3 In the case of unit trusts and OEICs, where a discount is obtainable, any frontend commission received from the unit trust or OEIC managers will be rebated to you by way of an additional allocation of units. The amount of any front-end loading will be shown as a percentage on your contract note. In respect of certain unit trusts and OEICs, Selftrade will receive a renewal commission (sometimes known as a "trail") on units held for longer than a

relevant qualifying period, which differs depending on the provider and the particular unit trust or OEIC. Details of trail commission are available upon request.

25 General

25.1 If any of the terms in these Terms and Conditions are not consistent with the Applicable Regulations, the terms of the Applicable Regulations take priority.

25.2 You and your Personal Representatives and anyone else who becomes entitled to your rights by law may enforce your rights and will be bound by your obligations under these Terms and Conditions.

25.3 We and anyone to whom we transfer our rights and obligations may enforce our rights and will be bound by our obligations under these Terms and Conditions. We may at any time transfer all or any part of our rights, and/or obligations under these Terms and Conditions to any person by giving you written notice. After we have given you notice the person to whom we have transferred our rights will be entitled to exercise them and, if we have also transferred our obligations, will perform our obligations under these Terms and Conditions.

25.4 Your rights under these Terms and Conditions are personal to you and you may not transfer them to anyone else. Your obligations under these Terms and Conditions may not, without our prior written agreement, be performed by anybody else.

25.5 Nothing under the contract formed by these Terms and Conditions shall give rights to any person who is not a party to them whether under the Contracts (Rights of Third Parties) Act 1999 or otherwise.

25.6 We reserve the right to correct your Account, at our expense, without reference to you, if we discover we have made an error, and will notify you (where relevant) of any correction made. In the event that we make an error on your Account and realise a financial gain in putting your Account back in the correct position we will be entitled to retain this.

Amendment of these Terms and Conditions

25.7 From time to time we may change these Terms and Conditions (including commissions and charges) or any of the documents at www.selftrade.co.uk/equinitilegal for the following reasons:

- (a) Where we reasonably consider that:
 - (i) the change would make the terms easier to understand or fairer to you; or
 - (ii) the change would not be to your disadvantage.
- (b) To cover:
 - (i) the improvement of any Service we supply in connection with any Account;
 - (ii) the introduction of a new Service;

- (iii) the replacement of an existing Service with a new one; or
 - (iv) the withdrawal of a Service which has become obsolete, or has ceased to be widely used, or has not been used by you at any time in the previous year.
- (c) To enable us to make reasonable changes to the way we look after your Account as a result of changes in:
- (i) the banking or financial system; or
 - (ii) technology; or
 - (iii) the systems we use to run our business.
- (d) As a result of a regulatory requirement (or where we reasonably expect that there will be a change in a regulatory requirement).

We will tell you about any changes and when they come into effect by placing a notice on the Website, by Secure Electronic Message and, if we hold a valid email address, by email (or by post if you have elected to receive communications by post).

25.8 Any change which is made to reflect a change of applicable law or regulation or rules of a relevant exchange or interest rates on accounts where the interest rate tracks the Base Rate will take effect immediately or otherwise as we may specify. We will give you 30 days' notice of any other change. As a result if you do not wish to continue dealing with us you may

close your Account in accordance with these Terms and Conditions.

Transferring our agreement with you

25.9 In accepting these Terms and Conditions you agreed that we may transfer our obligations under these Terms and Conditions to any other company, if that other company writes to you and undertakes to carry out all our duties and obligations under these Terms and Conditions. If it does so, you agree that we will be released from all those duties and obligations that such company has undertaken to carry out. We shall satisfy ourselves that any such company is competent to carry out those functions and duties transferred and is regulated to do so by the FCA, if such regulation is required. As part of transferring our rights and obligations to a third party, we may transfer all of the cash, investments and information we hold about you under these Terms and Conditions to the third party or its nominee. Where funds are held by us as client money, the third party will continue to hold this in accordance with the FCA's client money rules. If you receive a written notice under this clause and you decide you wish to end this agreement you may do so by sending us instructions as explained in section 17. No charge will be payable by you for this if your instructions reach us within one month of the date of the written notice.

Governing law and legal action

25.10 We take English law as a basis for the establishment of relations with you before we accept you as a customer. These Terms and Conditions are governed by and construed in accordance with English law. You agree that legal action relating to these Terms and Conditions may be dealt with only by the Courts of England and Wales or if you live in Scotland or Northern Ireland by the courts of those countries if you choose them in writing.

The name Selftrade® is used under licence from Talos Securities Limited, a company incorporated under the laws of England and Wales with company number 04196325.

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