

Mr Name Surname
Address line 1
Address line 2
Address line 3
TOWN/CITY
County
POSTCODE

Date: 20 August 2015

Client reference number: <<insert client reference number>>

Dear <<Salutation>>

Important information about your Santander Sharedealing account held in your James Hay SIPP

We would like to share some important news with you about Abbey Stockbrokers Limited which trades under the brand name of Santander Sharedealing.

Following a comprehensive review, we are sorry to tell you that the business will cease trading in October 2015.

As a result, Santander Sharedealing and Pershing Securities Limited, (who provide, clearing, settlement, safe custody, nominee and other associated services for your account) want to notify you that your sharedealing contract with us for your **SIPP Sharedealing** account will end on **4 October 2015**.

Your contract terms and conditions with James Hay Partnership will stay the same.

How will this affect you?

We want to make sure that you can continue to receive a high quality service. Through a careful selection process we have made arrangements to transfer your account to Selftrade, part of the Equiniti Group and a trading name licensed to Equiniti Financial Services Limited. As the Pension Scheme Trustees, James Hay Partnership has consented to this transfer for SIPP plans.

If you're happy for the Sharedealing account connected to your James Hay SIPP to be transferred over to Selftrade, you don't need to do anything, we will arrange this for you. We have set out the options available to you if you don't want to transfer to Selftrade overleaf.

We've planned the transfer to take place over the weekend of 3 and 4 October.

If you also have an ISA, Modular GIA or WRAP Investment Portfolio with James Hay Partnership which holds a Santander Sharedealing account you will receive a separate letter relating to these accounts.

Selftrade is fully committed to supporting you and offers a number of service features including:

- Single sign on to your Selftrade account via James Hay Online
- Wider online investment choice.

We've enclosed more information to help answer any questions you may have.

The enclosed Question and Answer document explains more about the proposed transfer. It outlines how the transfer will affect you, including the differences between your current Sharedealing account and the Selftrade account. It also explains your options, so please take the time to read it carefully.

We've also enclosed a copy of the Selftrade Important Information booklet. This includes the Terms and Conditions that will apply from Monday 5 October 2015. Details of the Selftrade charges via the James Hay SIPP that you hold can be found online at jameshay.co.uk/Sharedealing

What you need to do

If you are happy for the Sharedealing account connected to your James Hay SIPP to be transferred over to Selftrade, you don't need to do anything, we will arrange this for you.

The first time you log into your James Hay Online account from 5 October 2015, you will need to agree to the Selftrade Terms and Conditions before you can use the service. You'll get more details about this nearer the time of the transfer. If you don't have a James Hay Online account you can register for one by going to jameshay.co.uk

If you don't want to transfer to Selftrade, you will need to arrange one of the following options:

- transfer your shares and other securities to another stockbroker permitted by James Hay Partnership in the plan you hold by 18 September 2015. You should contact James Hay Partnership to arrange this. Details of the permitted stockbrokers for the plan you hold can be found at jameshay.co.uk
- close your Sharedealing account, sell your shares and other securities and have the money on your account returned to your James Hay Partnership product bank account. You should contact James Hay Partnership to arrange this by 18 September 2015

If you want to close your account and sell your stock we can arrange to do this free of Sharedealing commission charges, you should phone us to arrange this. Please note that if you choose to sell your shares online, we can't waive the commission charges and standard internet commission will apply.

If you're in any doubt about the impact of the transfer for you, you may want to get professional advice.

Nil Value Accounts

If your Santander Sharedealing account has a nil cash balance and it holds no shares or other securities as at 23 September, it won't be transferred to Selftrade and will be closed. If you want your account to stay open and be transferred to Selftrade please contact Santander Sharedealing as soon as possible to let us know.

Here to help

Santander Sharedealing

We hope the enclosed Question and Answer document will help you with most of your questions. If you do have any other queries please call us on **0800 670650** and we'll be happy to help. We're available from Monday to Friday 9am to 5pm, and on Saturday 22 and 29 August from 9am to 1pm.

James Hay Partnership

For James Hay Partnership specific queries, or alternative transfer and closure instructions, you should contact James Hay Partnership directly on <<insert Tel team number>> Monday to Friday 9am to 5pm. Information will also be available on their website Jameshay.co.uk/Sharedealing with more details being added as the transfer progresses.

Yours sincerely

Jon Howe
Director, Wealth Management

Enclosures – Frequently Asked Questions and Selftrade Terms and Conditions.

Transfer of Santander Sharedealing accounts to Selftrade

Here are answers to questions you may have about the transfer of your account to Selftrade. If you need further information, please call us on **0800 670650**, or from outside the UK **+44 1277 315177**. We're available from 9am to 5pm Monday to Friday, and on Saturday 22 and 29 August from 9am to 1pm. Calls may be recorded or monitored.

Sharedealing		
1.	Who is Santander Sharedealing?	<p>Santander Sharedealing is the stockbroking arm of Santander. Our Offices are based in Billericay, Essex. We offer execution-only share dealing services relating to the following products:</p> <ul style="list-style-type: none"> • James Hay SIPP accounts • James Hay WRAP accounts ▪ Share Organiser Nominee accounts ▪ Self-Select Stocks and Shares ISA ▪ Certificate Trader accounts ▪ Santander Sales accounts
2.	Why has this decision been taken?	<p>We work hard to provide high quality products and value for money services, and this means changes are required from time to time. Following a detailed review of Santander Sharedealing we have taken the decision to close the business. However, to make sure you continue to have access to a Sharedealing service, we have worked with Selftrade to provide this.</p>
3.	How do I contact Santander Sharedealing after 2 October 2015?	<p>You will be able to contact Santander Sharedealing for buying and selling shares and other securities up until 4.30pm on 2 October 2015. Our customer service lines will remain open until 9pm on 2 October 2015.</p> <p>Both the Santander Sharedealing customer service team and access to www.santandersharedealing.co.uk will be available for a reasonable time after the transfer. Further details will be provided nearer the time of transfer.</p> <p>If you're happy to transfer to Selftrade, you will be provided with new contact numbers for Selftrade nearer to the time of transfer.</p>
4.	Will this affect any of my other Santander accounts or products?	<p>If you have any other Santander accounts or products these will be unaffected by this change.</p>
Selftrade		
5.	Who is Selftrade?	<p>Selftrade is one of the UK's largest execution-only stockbrokers with a reputation for operating on the basis of open, transparent pricing. Selftrade provides its services to thousands of customers to help them invest and trade shares, Exchange Traded Funds and other assets from a range of 8,000 available spanning UK and international markets.</p> <p>Selftrade's advanced online platform offers access to UK and international markets, and means customers can manage day-to-day trading, tax-efficient investing or investment planning through a wide range of accounts.</p>
6.	Who is Equiniti?	<p>Equiniti works with some of the best known brands in the UK including around 50% of the FTSE 100, supporting 18 million shareholders and 7.4 million pension scheme members.</p> <p>Equiniti Financial Services Limited has been providing share dealing services in the execution-only market for more than 10 years maintaining approximately 180,000 customer accounts. Their branded investment solutions, investment administration, systems and custody services are used by some of the industry's leading providers.</p>

7.	Where can I find out more about them?	You can find more information on their website www.selftrade.co.uk																														
8.	How do their services differ to Santander Sharedealing?	<p>Selftrade offers telephone and online dealing services in SIPP dealing accounts.</p> <p>Key Changes - Charges</p> <ul style="list-style-type: none"> ▪ For James Hay WRAP SIPP plans you can place 20 trades per annum without charge, any subsequent trades in that year are £15.00 per trade. ▪ For all other James Hay SIPP plans each trade placed with Selftrade is £15.00 <p>Charge Comparison for WRAP SIPP plans</p> <table border="1" data-bbox="764 617 1308 800"> <thead> <tr> <th></th> <th>Santander Sharedealing</th> <th>Selftrade (phone or online)</th> </tr> </thead> <tbody> <tr> <td>1-20 trades</td> <td>£0.00 on all trades</td> <td>£0.00 on all trades</td> </tr> <tr> <td>21 + trades</td> <td>£0.00 on all trades</td> <td>£15.00 on all trades</td> </tr> </tbody> </table> <p>Charge Comparison for other SIPP plans</p> <p>Online</p> <table border="1" data-bbox="755 917 1218 1035"> <thead> <tr> <th></th> <th>Santander Sharedealing</th> <th>Selftrade</th> </tr> </thead> <tbody> <tr> <td>All trades</td> <td>£15.00</td> <td>£15.00</td> </tr> </tbody> </table> <p>Telephone</p> <table border="1" data-bbox="750 1119 1315 1356"> <thead> <tr> <th>Size of Trade</th> <th>Santander Sharedealing Charges</th> <th>Selftrade Telephone Charges</th> </tr> </thead> <tbody> <tr> <td>Under £2,500</td> <td>£15.00</td> <td>£15.00</td> </tr> <tr> <td>£2,500.01-£5,000.00</td> <td>£25.00</td> <td>£15.00</td> </tr> <tr> <td>£5,000.01-£10,000.00</td> <td>£35.00</td> <td>£15.00</td> </tr> <tr> <td>Over £10,000</td> <td>£45.00</td> <td>£15.00</td> </tr> </tbody> </table> <ul style="list-style-type: none"> ▪ Commission free purchases for Santander shares will no longer be available. <p>Full details of all Selftrade charges within the James Hay Partnership plan(s) you hold can be found at jameshay.co.uk/Sharedealing</p> <p>Key Changes – Dealing</p> <p>Paying for Purchases</p> <ul style="list-style-type: none"> ▪ To buy and pay for shares in a Selftrade account you must have cleared cash with Selftrade before the trade will be placed. If there is not sufficient cleared cash in your Selftrade account, you must instruct James Hay Partnership to move cash from your product bank account to your Selftrade account before you can buy shares and other securities. You can move money to Selftrade via the investment manager cash transfer tool on James Hay Online or via secure message 		Santander Sharedealing	Selftrade (phone or online)	1-20 trades	£0.00 on all trades	£0.00 on all trades	21 + trades	£0.00 on all trades	£15.00 on all trades		Santander Sharedealing	Selftrade	All trades	£15.00	£15.00	Size of Trade	Santander Sharedealing Charges	Selftrade Telephone Charges	Under £2,500	£15.00	£15.00	£2,500.01-£5,000.00	£25.00	£15.00	£5,000.01-£10,000.00	£35.00	£15.00	Over £10,000	£45.00	£15.00
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		<p>Reduced Settlement Period</p> <ul style="list-style-type: none"> Settlement periods for shares and some other securities will be on a two working day settlement rather than the current five working day settlement period we currently offer. This is in line with most other brokers and the market. <p>Change to Trading in Overseas Shares</p> <ul style="list-style-type: none"> Overseas shares can only be traded in CREST, domestic settlement will no longer be available. <p>Limit Orders and Stop Losses</p> <ul style="list-style-type: none"> No limit orders or stop losses will be migrated. Once your account has been transferred, you will be able to set up new instructions. Further details will be provided nearer the time of transfer. <p>Key Changes –Servicing</p> <p>Online Access</p> <ul style="list-style-type: none"> Single sign on to your Selftrade account is available via James Hay Online. If you do not have a James Hay Online account you can register at jameshay.co.uk <p>Charges for Telephone Calls</p> <ul style="list-style-type: none"> The new contact number for Selftrade is a 0845 number rather than a Freephone number so there will be a charge for calls that you make. These charges are 8pm per minute plus your phone provider's access charge. <p>Changes to Opening Hours</p> <ul style="list-style-type: none"> The opening hours at Selftrade are 7.45am to 7pm (UK time) rather than 7.45am to 9pm (UK time). However overseas trading is supported online between 7pm and 9pm Monday to Friday. <p>Authority to Deal Access</p> <ul style="list-style-type: none"> An adviser authorised by you to access or instruct on your James Hay Partnership plan will also be able to access or instruct on your Selftrade account.
My Options		
9.	What are my options now?	<ul style="list-style-type: none"> Transfer to Selftrade <p>If you wish to transfer to Selftrade, we will arrange this for you and you don't need to do anything just now.</p> <p>The first time you log into your James Hay Online account from 5 October 2015, you will need to agree to the Selftrade Terms and Conditions before you can use the service. You'll receive further details about this nearer the time of the transfer.</p> <p>Alternatively if you choose not to go to Selftrade, you have the following options available to you:</p> <ul style="list-style-type: none"> Transfer to another stockbroker permitted by James Hay Partnership <p>If you want to transfer your shares and other securities to another provider you will need to contact James Hay Partnership to arrange this by 18 September 2015. Please be aware it can take several weeks to complete this process. James Hay Partnership may apply additional charges to your plan depending on the stockbroker you select. You should ensure you understand any additional charges before making your decision.</p>

		<ul style="list-style-type: none"> ▪ Close your account <p>If you decide to close your account with us, you can sell your shares and other securities and have the cash returned to your product bank account at James Hay Partnership. You will need to contact James Hay Partnership to arrange this.</p> <p>Please note that no charge will be made to you by Santander or Selftrade for any of the above options, with the exception of online trades, where £15.00 per trade will apply.</p>
10.	Where do I find more information on this to help me make a decision?	<p>There is some further information in the “Point of Transfer” section of this document.</p> <p>Alternatively, you can call our customer service team who can talk you through your options. Information will also be available at jameshay.co.uk/Sharedealing with further details being added as the transfer progresses.</p> <p>If you are in any doubt about the impact of the transfer for you, you may want to seek appropriate independent professional advice.</p>
11.	What happens if I don't do anything?	If we don't hear from you, your account will be transferred to Selftrade over the weekend of 3 and 4 October 2015.
12.	What if I would prefer to stay with Santander Sharedealing?	Unfortunately there is no option to stay with Santander Sharedealing. The business is closing and the options available to you are detailed in question 9.
Between now and October		
13.	What will happen next?	<p>Santander Sharedealing will liaise with all parties to ensure a smooth transfer. We will work closely with our current settlement and custody agents, Pershing Securities Limited and the new provider, Selftrade, to move your shares, other securities and any cash held between the two parties. As Pershing Securities Limited currently hold all your shares and other securities, they will arrange the transfer with Selftrade. This is expected to happen over the weekend of 3 and 4 October. Whatever cash, shares and other securities are held on this date will be transferred.</p> <p>There may be some items that cannot be transferred on this date, which includes pending trades, pending corporate actions and pending dividends. These will be transferred as soon as possible following receipt by Pershing Securities Limited. If at this time there is something that can't be transferred, we will contact you to discuss this item specifically. The termination of the contract will not affect the completion of any outstanding transactions.</p> <p>We will write to you again, to confirm further details, a few weeks before the transfer date.</p>
14.	What will happen between now and October?	You can continue to buy and sell shares up until 4.30pm on 2 October 2015 unless you choose to close your account or transfer it to another permitted stockbroker. Our customer service telephone lines and website will stay open for a reasonable period following the transfer.
15.	Will you write to me again with more information?	Yes. We will write to you again a few weeks before the transfer explaining what will happen in the lead up to the transfer. This will contain all the information you will need to use your new account, including Selftrade's contact details.

16.	Can I still use my Sharedealing account?	Yes. You can buy and sell shares as normal up until 4.30pm on 2 October 2015 unless you choose to close your account or transfer it to another permitted stockbroker. Our customer service lines and website will stay open for a reasonable period following the transfer.
Point of Transfer		
17.	What data about me will transfer to Selftrade?	If your account is moved to Selftrade, the information that Santander Sharedealing holds about you and your account(s) will transfer to Selftrade. From that date Selftrade will be the controller of the data and will use your data in accordance with their Privacy Policy which may be viewed on their website at www.selftrade.co.uk and in the enclosed Important Information Booklet.
18.	What will happen with my Marketing preferences?	If your information is transferred to Selftrade, this will include any marketing preferences you have given to Santander Sharedealing. Selftrade will use these Marketing preferences and the Selftrade Terms and Conditions to communicate with you. If you choose to transfer your account to a new provider, you will need to tell them directly about your marketing preferences.
19.	Will the terms and conditions of the service change?	Yes. The existing Santander Sharedealing Terms and Conditions which include the Pershing Securities Limited Terms of Business will not apply once the transfer is completed. Your account will be serviced under the Selftrade Terms and Conditions that we have enclosed. Please read and understand these before consenting to the transfer. If for any reason, your investments and cash cannot be transferred to Selftrade on the transfer date and your account has not been closed, it will remain subject to the existing Santander Sharedealing Terms and Conditions until your account is transferred or closed.
20.	Can all my shares be transferred across to Selftrade?	The majority of shares can be transferred. However there are a small number of customers who hold non transferrable shares. If you hold any shares or other securities that we are unable to transfer then we will contact you separately to make alternative arrangements. The termination of the contract will not affect the completion of any outstanding transactions.
21.	What will happen to the Limit Minder and Stop Loss Service?	Selftrade offers a Limit Minder and Stop Loss Service where you can set these types of orders for up to 90 calendar days. Any existing limit orders and stop losses that you have with Santander Sharedealing will be cancelled at 4.30pm on Friday 2 October 2015. No limit orders or stop losses will be migrated. Once your account has been transferred, you will be able to set up new instructions. Further details will be provided nearer the time of transfer.
22.	My Advisor has authority to place instructions on my account, will this be transferred across?	The authority they have on your Santander Sharedealing account will not transfer across. However, any instructions relating to your adviser having authority on your James Hay account will transfer across to Selftrade. As you and your adviser will now access your new share dealing service via James Hay On Line, whatever access they already have will be available on your Selftrade account.
23.	What are the opening hours of the Selftrade service?	Telephone lines are open 7.45am to 7pm (UK time).

24.	Am I still able to trade in overseas shares?	Yes, you are able to trade in overseas shares with Selftrade both over the telephone and online. Please note that all shares will be held in CREST and all settlement must be in sterling.
25.	Who should I contact with any queries or complaints on my account?	If you have any queries or complaints relating to the service provided by Santander currently or historically, these should be raised with Santander Sharedealing. Once your account has been transferred, if you have any queries or complaints relating to the new service, these should be raised with Selftrade. Up until the closure of Santander Sharedealing, you can call us directly, or email or write to us. Once the Santander Sharedealing business is closed, you will be able to make queries or complaints to the central Santander teams. We will provide further details nearer the time of transfer.
26.	What will happen to my existing Direct Debit Mandate?	Your existing direct debit on your Sharedealing account that is connected to your James Hay Partnership product account will be cancelled upon transfer. In order to trade on your Selftrade dealing account you will be required to have cleared cash on your Selftrade account before you can buy shares and other securities.
27.	I have recently asked to close or transfer out my account, Why have you written to me?	We have written to all current customers. If you have recently requested an account closure or a transfer to another provider, this will still be carried out. We wanted to make everyone aware of what was happening in case, for any reason their closure or transfer instruction changes. If you would like to confirm or check any details of your transfer or closure requests, please call our team on 0800 670650 and we'll be happy to help.
28.	Can I still transfer in shares to you from another provider?	We will process transfer in requests until 18 September 2015. Please note that any shares transferred into your Santander Sharedealing account will be included in the transfer to Selftrade. You can transfer in any shares or other securities into your Selftrade account from 5 October 2015.
29.	I have a signed W-8Ben form in place with Santander Sharedealing, will this be transferred across?	Yes. All details of existing W-8Ben forms will be transferred across to Selftrade. You will be contacted by Selftrade when this needs to be renewed.
30.	I have completed and passed an appropriateness form to allow me to trade in complex instruments. Will this be transferred across?	Yes. All details of any completed tests for appropriateness to trade in complex instruments will be transferred across