

Our Charges

Dealing commission placed online - Sale transactions only	£4.95 fixed rate
Dealing commission by phone – Sale transactions only	£49.95 fixed rate
International dealing commission (held in CREST as a CDI) – Sale transactions only	Normal Dealing commission + 0.1% with a minimum of £15/€15/\$20
International dealing commission (held overseas and traded by phone) – Sale transactions only	£89.50 fixed rate
Purchase transactions	Not Supported
Cash withdrawal fee for electronic payments – Same day	£15.00
Cash withdrawal fee for electronic payments – two day settlement	Free
Cash withdrawal fee by cheque	£75 + VAT
Cash deposit	£5.00 fixed rate
Cheque cancellation/re-issue fee (per occasion)	£100.00 + VAT
Late payment administration charge	£50.00 + VAT
FX charge based on value converted	1.25%
Interest on cash held	0.00%
Debit interest charge	Base + 5.00%
Transfer out of UK held securities (per line)	Free
Certificated withdrawal from account (per occasion)	£25.00 + VAT
Transfer to Charity (ShareGift)	Free
Transfer in of UK or International shares (including certificate)	£50 + VAT per line of stock
Dividend collection	Free
Call payments and rights issues	Free
Annual company reports and accounts (per occasion)	£25.00 + VAT (free online)
Proxy voting or letter of representation for attendance at shareholder meetings (per occasion)	£50.00 + VAT
Inactivity fee	Free
Trading account admin fee	Free
ISA administration fee (per annum)	Free
Junior ISA administration fee (per annum)	Free
ISA APS administration fee (per annum)	Free
Late document delivery charge	£50.00 + VAT
Account closure	Free
Ad hoc statements and valuations (per occasion)	£25.00 + VAT (free online)
Call retrieval fee	£50.00 + VAT

Transactions over £10,000 are also subject to a £1.50 PTM levy. Dealing commission is taken at the time of the transaction.

Any counterparty charges will be shown separately on your contract note as a market side charge.

Jarvis Investment Management Ltd: Terms and Conditions

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Our relationship with you

The Services provided under these Terms and Conditions are provided by Jarvis Investment Management Ltd (“Jarvis”), registered in England with company number 1844601 and registered office at 78 Mount Ephraim, Tunbridge Wells, Kent TN4 8BS.

We are authorised and regulated by the Financial Conduct Authority, whose address is 12 Endeavour Square, London E20 1JN. We are on the Financial Services Register and our registration number is 116413.

We are also authorised by HM Revenue & Customs as an ISA and JISA account manager under the ISA Regulations.

In these Terms and Conditions, we may refer to ourselves as “we”, “us”, “our” and “ourselves” as appropriate. Similarly, you, the client may be referred to as “you”, “your”, “yours” and “yourself” as appropriate. In the case of joint Accounts, “you”, “your”, “yours” and “yourself” refer to all named owners of the Account.

The Service is an Execution-Only share dealing service. This means that we will not give you advice or investment recommendations on which Transactions to enter into or make any assessment of their suitability for you. We will also hold and administer your money and Instruments as custodian.

Our Execution-Only share dealing service is exclusively a Sell and Hold Only Service. This means that, unless we agree otherwise with you:

(a) we will not accept any Instructions from you to buy Instruments, and

(b) we will only accept Instructions from you to

(i) sell all of the Instruments that you hold with us,

(ii) withdraw your money, and/or

(iii) transfer your Instruments and money to a third party.

This Agreement will govern all Instructions received from you, all Transactions entered into by us with you or on your behalf and the custody of Instruments held on your behalf or transferred from us on your behalf.

We will provide the Service in accordance with the relevant FCA Rules and ISA Regulations and otherwise as set out in this Agreement.

Please carefully read these Terms and Conditions and the Important Information pages of our Website, which can be accessed at www.jarvisim.co.uk.

Share dealing is not appropriate for everyone. The value of, and income from, any investment may fall as well as rise and you may not get back the amount originally invested. You acknowledge this in agreeing to these Terms and Conditions. You should ensure that you fully understand the risks associated with investing and are comfortable making your own investment decisions. If you are unsure about the meaning of these Terms and Conditions, the suitability or appropriateness of the Service we provide, or the suitability or appropriateness of an investment, then you should seek independent legal or financial advice.

We may amend, add to, or delete any part of these Terms and Conditions. We will notify you in writing of any changes and your rights upon any such change are set out in clause 25 of the General Terms and Conditions.

These General Terms and Conditions contain words with specific meaning. The Glossary at the end of this document will help you understand these meanings.

All communications from us to you will be in English, and all communications from you to us must be in English.

We can provide you with a paper copy of these General Terms and Conditions upon request. You can also contact us by telephone to request physical copies of other documents or information (such as contract notes) provided to you under this Agreement.

Contact us

Email us at clientservices@jarvisim.co.uk

Write to us at:

Jarvis Investment Management Ltd

78 Mount Ephraim

Tunbridge Wells

Kent, TN4 8BS

Telephone us on +44 (0)1892 700800

Telephone us for dealing support on +44 (0)1892 510515

Monday to Friday, 8:00am-4:30pm.

Closed on weekends and bank holidays.

Calls are monitored and recorded.

General Terms and Conditions

1 Introduction and our legal relationship

- 1.1 This Agreement is between you, as our client, and us.
- 1.2 The Service is an Execution-Only share dealing service. This means that generally we will enter into Transactions on your behalf (as your agent). We may, in certain limited circumstances, take a principal position. Where we act as principal, we have expressly stated so in this Agreement.
- 1.3 We will not provide you with any investment advice or recommendations in respect of those Transactions or make any assessment of their suitability for you. In addition to our dealing services, we will also hold and administer your money and Instruments as custodian.
- 1.4 **Our Execution-Only share dealing service is exclusively a Sell and Hold Only Service. This means that, unless we agree otherwise with you: (a) we will not accept any Instructions from you to buy Instruments, and (b) we will only accept Instructions from you to (i) sell all of the Instruments that you hold with us, (ii) withdraw your money, and/or (iii) transfer your Instruments and money to a third party.**
- 1.5 **You should read these General Terms and Conditions carefully. These General Terms and Conditions, together with the Important Information pages on our Website constitute your Agreement with us. This Agreement is a legal contract and sets out the basis upon which we will provide you with an Account and the Services. This Agreement supersedes any previous agreement between you and us.**
- 1.6 **If you do not understand anything in this Agreement, you should seek independent legal advice before providing us with any Instruction to enter into a Transaction.**

2 This Agreement

- 2.1 You enter into this Agreement in order to effect Execution-Only stockbroking Transactions. This Agreement sets out the basis on which we will receive and handle Instructions from you, enter into Transactions on your behalf and hold Instruments and money on your behalf. Where we execute Instructions under this Agreement, we will execute those Instructions on your behalf (as your agent), unless otherwise provided.
- 2.2 If there is a conflict between the General Terms and Conditions, and the Important Information pages of our Website, then the General Terms and Conditions prevailing at the time of any Transaction will prevail.

3 Your eligibility and obligations

Eligibility

- 3.1 In order to enter into this Agreement, and to use our Services on an ongoing basis, you must:
 - 3.1.1 if you are a natural person:
 - 3.1.1.1 be an individual aged 18 or over;
 - 3.1.1.2 be a UK resident for tax purposes;
 - 3.1.1.3 not be a US Person, or act for, or on behalf of, a US person;
 - 3.1.2 hold a GBP denominated UK bank account or UK building society account, which is registered in your name and with your address (your '**Nominated Bank Account**');
 - 3.1.3 agree to, and comply with, these Terms and Conditions; and
 - 3.1.4 satisfy our anti-money laundering and 'know your customer' requirements.

Your obligations

- 3.2 You must inform us immediately if you do not meet any of the eligibility criteria set out in clause 3.1 above. Should information come to our attention which gives us reasonable cause to believe that you do not meet any of this eligibility criteria, we will give you reasonable notice (subject to compliance with applicable laws) and close your Account.
- 3.3 You must inform us immediately if there is any change to any of your personal details (such as your address, contact details or bank account details) or the information that we hold about you (which you have provided either to us or another third party in connection with this Service). We may ask you from time to time to confirm that the personal details that we hold for you are correct. If you do not promptly respond to such a request, we shall have the right to suspend your account or terminate our relationship.
- 3.4 We may also be able to provide you with support if you inform us that you are having issues with your financial situation (i.e. due to a change in your financial circumstances), dealing with a major life event (e.g. such as bereavement), need additional support for a physical or mental disability or require other assistance to use our Services.
- 3.5 You have obligations to us to pay for the Service and to maintain sufficient Cleared Funds in your Account at all times to ensure that you can pay any amounts owed to us. Failure to do

so will result in additional charges as set out on our Website which can be accessed at www.jarvisim.co.uk

- 3.6 In the case of joint Accounts, all of your obligations are joint and several. This means that all Account holders are individually and collectively responsible for ensuring that you all abide by the Agreement and pay all sums due.

4 Client categorisation

- 4.1 We will treat you as a Retail Client (which affords you the highest level of protection under the FCA Rules) unless you:

- 4.1.1 satisfy the definition of a Professional Client (each as defined in the FCA Rules) or,
- 4.1.2 request that we categorise you as a Professional Client, and we, in our sole discretion, agree to accept this request. If your request to be categorised as a Professional Client is accepted, you may lose protections afforded to you by certain FCA Rules.
- 4.2 You agree that if you are categorised as a Professional Client, the terms of this Agreement will be supplemented and modified by the Professional Client Addendum.

5 Instructions, Transactions and settlement

Execution-only Service

- 5.1 We will carry out all Transactions on an Execution-Only basis. You will provide us with Instructions as principal and not as agent for any undisclosed person. You will be responsible for performing your obligations under each Instruction issued by you or on your behalf and each Transaction entered into by us on your behalf, whether you are dealing with us directly or through an agent. As set out in clause 11, you may incur Charges when executing Transactions with us or providing Instructions to us in respect of your Account. Further details on these Charges are set out on our website at www.jarvisim.co.uk

Sell and Hold Service only

- 5.2 **Our Execution-only Service is exclusively a Sell and Hold Only Service.** This means that (unless we agree otherwise with you):
- 5.2.1 we will refuse to accept any Instructions from you to buy Instruments (either via the Website or the telephone); and

5.2.2 we will only accept Instructions from you (in accordance with the terms of this Agreement) to:

5.2.2.1 sell all of the Instruments that you hold in your Account,

5.2.2.2 withdraw your Account Balance; and/or

5.2.2.3 transfer your Instruments and Account Balance to a third party.

For the avoidance of doubt, clause 5.2.2.1 above means that we will not accept any Instructions from you to sell some or part of the Instruments that you hold in your Account. We will only accept Instructions to sell where they apply to all of the Instruments that we hold in your Account.

No advice, suitability or recommendation

5.3 We are under no obligation to:

5.3.1 advise on the merits of a Transaction or its consequences (for example tax consequences);

5.3.2 monitor or advise you on the status of any Instruction;

5.3.3 monitor or advise you of the status of Instruments held by us on your behalf; or

5.3.4 assess whether any Transaction is suitable for you.

5.4 We will not provide you with any investment, legal, regulatory or other form of advice or recommendations. You will therefore not benefit from the protections provided by the FCA Rules for advised transactions. If you are in doubt about the merits of a Transaction or the consequences thereof (including tax consequences) you should consult a suitably qualified professional advisor.

5.5 We may, in our absolute discretion, provide information:

5.5.1 in relation to any Instrument, Instruction or Transaction about which you have enquired, particularly regarding procedures and risks attaching to that Instrument, Instruction or Transaction and ways of minimising risk; and

5.5.2 by way of factual market information,

however, we will not be under any obligation to disclose such information to you and in the event of us supplying such information it will not constitute investment advice. If, notwithstanding the fact that dealings between you and us are on an Execution-Only basis, a dealer employed by us nevertheless makes a statement of opinion (whether in response to your request or otherwise) regarding any Instrument, Instruction or Transaction, you agree

that it is not reasonable for you to, nor will you be entitled to, rely on such statement as, and that it will not constitute, investment advice.

Instructions

- 5.6 We will receive your Instructions via our designated Website or by telephone. In exceptional circumstances, we may accept instructions via post. At the time of placing an Instruction via telephone, we will confirm the terms of the Instruction back to you to avoid any misunderstanding and ask you to confirm your acceptance. Once confirmed, the terms of the Instruction cannot be changed. Our dealing calls are recorded in accordance with the FCA Rules. Our quoting of prices for each Instrument (either via our Website or by telephone) does not constitute an offer to execute a Transaction at those prices on your behalf. We will confirm to you whether we have accepted or rejected your Instructions in accordance with the terms of this Agreement.
- 5.7 We are entitled to assume that any Instruction, which we fairly and reasonably believe to have come from you, or to have been given with your authority, has been so given and we will act on these Instructions. We will not be liable for any loss, cost, liability or exposure which may arise where we have acted reasonably on Instructions which are subsequently discovered not to have been given by you or with your authority.
- 5.8 In accordance with clause 5.2.2.1 of this Agreement, your Instructions to sell must be for the full holding of each Instrument that you hold in your Account, and your Instruction may include reference to a specific Order type (to the extent available).
- 5.9 We will only accept Instructions to sell an Instrument if we hold the Instrument for you in custody, and these holdings will be used to settle your sales Transaction. We will not accept Instructions to sell any Instrument that we have received an Instruction to transfer to a third party. You warrant that Instruments you Instruct us to sell are owned by you, free from any lien, charge, encumbrance, interest or other third-party rights and that you are fully entitled to sell them.
- 5.10 Instructions for the sale of different Instruments will be treated as separate Instructions. Once we have accepted an Instruction for immediate execution it cannot be amended or cancelled.
- 5.11 Where your Transaction is a size which is larger than the electronic size available at the time you submit the Instruction to our dealing desk for execution, you must not break any large Transaction into a series of smaller Transactions and, if you do so, the Transaction may be cancelled by the Market.
- 5.12 You acknowledge and agree that you shall not use our Services to undertake any Short Selling.

Instructions in respect of joint Accounts

- 5.13 Where you hold a joint Account, all of you agree that we may act on the Instructions of either:
- 5.13.1 the person nominated to do so on behalf of you all as stated on the Application Form; or
- 5.13.2 all of you collectively, confirmed to us in such way as we may require.
- 5.14 If you wish to appoint a new representative from whom we should take Instructions in respect of a joint Account in place of the current person nominated on the Application Form, you must complete a new Application Form accordingly.
- 5.15 If we become aware of a dispute or disagreement such as, but not limited to, divorce proceedings, between joint Account holders or there is a disagreement between any of you as to the running of the Account, we may, but are not obliged to, freeze your Account or resort to joint authorisation for each Instruction on your Account.

Cancellation and refusal of Instructions

- 5.16 You may only sell Instruments held on your Account whether settled or unsettled at the time of sale. If you have entered into an Instruction to sell an Instrument that you do not own at the time of the sale and that is not held on your Account whether settled or unsettled at the time of sale, you authorise us to cancel that Instruction.
- 5.17 We may, acting reasonably, refuse to accept any Instruction or, having accepted an Instruction, we may refuse to act on it, including, but not limited to, where:
- 5.17.1 it is an Instruction to buy Instruments, as in accordance with clause 5.2, we only offer a Sell and Hold Only Service;
- 5.17.2 the Instruction is not made in accordance with these Terms and Conditions;
- 5.17.3 you have exceeded any limit applicable to you or in respect of your dealings with us;
- 5.17.4 we are concerned that the Instruction may not have come from you or an authorised person on your behalf;
- 5.17.5 by executing the Instruction, we may be in breach of the FCA Rules, ISA Regulations or any other applicable law, regulations or rule; or
- 5.17.6 we want to check the instruction with you for some reason (e.g. suspected fraud).
- 5.18 Unless we are prevented from doing so due to the FCA Rules, ISA Regulations or any other applicable law, regulations or rule, we will use reasonable efforts to tell you our reason for refusing to act on an Instruction and what you can do to correct that Instruction.

Execution of Instructions

- 5.19 We will execute Instructions so as to achieve the best possible result, taking into account all relevant factors (such as price, costs and speed of execution). Instructions will be executed, in accordance with our Order Execution Policy www.jarvisim.co.uk), as soon as reasonably practicable on the same dealing day provided the relevant Market is trading within our Business Hours. If we encounter any material difficulties in executing your Instructions, we will inform you of this promptly upon becoming aware of the difficulty. In placing Instructions with us, you acknowledge that you have read, understand and agree to our Order Execution Policy.
- 5.20 There is no guarantee that your Instruction will be filled in full or in part where they are executed in, or outside of, the Market. Where a delay occurs, such as where we are unable to interact with a relevant Market for any reason, we will attempt to execute the Instruction as soon as reasonably practicable. Where you have been given a quote and the price moves prior to execution, we will not be responsible for any change in price between accepting and executing your Instructions. In these circumstances, the third party who has provided the quotation to us is not obliged to honour the quote you have received and, if that is the case, we may reject your Instruction. Such movements in price may be in your favour or against you.
- 5.21 We may aggregate your Instructions with those of other customers if we think that aggregating the Transactions can generally be expected to benefit all parties concerned. Aggregation means that we may combine your Instruction with those of other customers for execution as a single order. However, this may on occasion result in you obtaining a less favourable price. You acknowledge and agree that we shall not have any liability to you as a result of any such less favourable price being obtained.
- 5.22 Information about the status of your Transaction is available upon request.
- 5.23 You acknowledge and agree that there are no restrictions on the Market on which Transactions can be affected. You acknowledge and agree that this means that we can execute your instructions outside of a Market, MTF or OTF. We will do so when we believe that it is in your best interests to transact in this way.

Orders

- 5.24 We will make different Order types available to you at our discretion. We may add, withdraw or alter the type of Orders available at any time. We may not make all Order types available for all Instruments or the Markets on which Transactions can be affected. We may make different Order types available depending on whether you Instruct us via our Website or by telephone. Orders may operate differently depending on the third party to whom we send

your Order. This means that Limit Orders may not be available as Order types for Instructions that you provide to us.

- 5.25 You should not Instruct us to execute an Order for you, if you do not understand how that Order operates.

Limit Orders

- 5.26 Limit Orders are orders which set a price below which you will not sell an Instrument. If you place a Limit Order, it may be executed automatically without further reference to you and it is your responsibility to cancel, prior to execution, any Limit Orders no longer required. Limit Orders for trades on the London Stock Exchange will be monitored by us only between the hours of 08.00am – 4.30pm daily.
- 5.27 We cannot guarantee that a Limit Order will be executed even if the limit price is reached. This could be as a result of prevailing market conditions such as a ‘fast market’ where quoted prices are indicative rather than guaranteed, other customers’ Transactions having priority due to their Instructions being placed before yours, or other factors beyond our control. Further details are given in our Order Execution Policy (available www.jarvisim.co.uk).

Contract Notes

- 5.28 Contract Notes will be issued for all Transactions, in line with the FCA Rules, by the end of the next Business Day following the Transaction. If you do not receive a Contract Note following the placing of an Instruction, or if you do not agree with the details on the Contract Note, you must notify us promptly. If you do not do so within 7 Business Days, we may not be able to protect any claim you may have.
- 5.29 In the event that an incorrect Contract Note has been issued to you, either when a Transaction is confirmed or when the Contract Note is issued, you authorise us, as your agent, to take all reasonable steps required to issue a revised Contract Note with the correct information (which for the avoidance of doubt, may include executing further Transactions).

Settlement

- 5.30 Settlement is when the relevant Instruments for a Transaction are delivered to the buyer by the seller, and the buyer delivers the relevant consideration (i.e. money) to the seller. You will be notified of the intended Settlement Date on the Contract Note.
- 5.31 It is possible that Settlement may not occur on the Settlement Date due to circumstances outside of our control, e.g. for sales, if the Instruments you have requested us to sell are not accepted by, and paid for by, the purchaser on the Settlement Date. Delayed settlement does not void the contract.

- 5.32 We will settle Transactions by way of Actual Settlement. This means that the sale proceeds, or relevant Instruments, may not be available to you on the Settlement Date.
- 5.33 If a Transaction to sell Instruments is not accepted, or paid for, by the buyer, we will not be able to pay any sales proceeds to you. In these circumstances, we will either:
- 5.33.1 continue to hold the relevant Instruments for you (as custodian); or
 - 5.33.2 in our absolute discretion, buy the relevant Instruments from you for the same price as set out in the relevant Contract Note, such that you will receive the sale proceeds for this Transaction on an Actual Settlement basis.
- 5.34 It is possible that Settlement may not occur on the Settlement Date or at all where you do not comply with the terms of this Agreement or Applicable Law, e.g. you have provided improper Instructions. Where this is the case, in accordance with clause 14.1 of this Agreement, you will be liable for any losses or costs that we reasonably incur in relation to such settlement failure, which may arise as a result of executing your Instructions or by taking steps to remedy the relevant settlement failure.

6 Market abuse

- 6.1 You represent and warrant to us now, and agree that each such representation and warranty is deemed repeated each time you provide us with an Instruction that results in a Transaction, that:
- 6.1.1 you will not place and have not placed an Instruction with us that results in a Transaction in connection with:
 - 6.1.1.1 a placing, issue, distribution or other analogous event;
 - 6.1.1.2 an offer, take-over, merger or other analogous event; or
 - 6.1.1.3 any other corporate finance style activity, in which you are involved or otherwise interested; and
 - 6.1.2 you will not place and have not placed an Instruction with us that results in a Transaction that contravenes any primary or secondary legislation or other law against insider dealing or market manipulation.
- 6.2 In the event that:

6.2.1 you provide us with an Instruction that results in a Transaction in breach of the representations and warranties given in clause 6.1; or

6.2.2 we have reasonable grounds for suspecting that you have done so,

we may, at our absolute discretion and without being under any obligation to inform you of our reason for doing so, treat any outstanding proposed Transactions or Instructions as having been cancelled and sell any Instruments held by us on your behalf at the time.

7 Custody of Instruments

Custody

7.1 Your Instruments will be held in safe custody in your Account and will be beneficially owned by you following settlement. Your Instruments will be held separately from our own investments and will be registered in the name of our Nominee, or an approved Sub-Custodian to our order as legal owner under trust for you, in accordance with FCA Rules.

7.2 Where registration in the name of one of the parties in clause 7.1 is not possible, you acknowledge and agree that your Instruments may be registered in the name of a third party or, if this is not possible, our name but only if:

7.2.1 The Instruments are subject to the law or market practice of a jurisdiction outside of the UK;

7.2.2 We have taken reasonable steps to determine that it:

7.2.2.1 is in your best interest to register or record the Instruments in this way; or

7.2.2.2 that it is not feasible to do otherwise, because of the nature of the applicable law or market practice; and

7.2.3 (only where we register your Instruments in our name) we have obtained your prior written consent.

7.3 We are not liable for the acts or omissions, insolvency or dissolution of any third party unless are a nominee company controlled by us.

7.4 You authorise us to arrange for some or all of your Instruments to be held outside of the UK. If we exercise this right, there may be different settlement, legal and regulatory requirements and different practices that apply in such jurisdictions in respect of your Instruments. The separate identification and segregation of Instruments may differ in these jurisdictions from the requirements applying in the UK.

- 7.5 We will not lend any Instrument to a third party, and we shall not borrower money against your Instruments.
- 7.6 We will keep and maintain books and records of the Instruments held on your behalf. We will provide you with statements of the Instruments that we hold on your behalf on a quarterly basis. We will also provide you with an annual account statement. These statements will show details of all Transactions effected during the relevant period of time covered by each statement, with values based on the available mid-price together with the balance of money held within the Account. These Account statements will be prepared in accordance with the FCA Rules and ISA regulations and will be issued within 20 Business Days after the end of the period to which the statement relates. You may, in addition, request information on the custody assets and/or Client Money we hold for you at any time.

Appointment of Sub-Custodian

- 7.7 We will exercise due skill, care and diligence in selecting and appointing any Sub-Custodian with which we place your Instruments. We will review these appointments periodically. We are not liable for the acts or omissions, insolvency or dissolution of any Sub-Custodian to the extent permitted under the FCA Rules, unless:
- 7.7.1 we have failed to apply such due skill, care and diligence in monitoring or appointing any Sub-Custodian; or
- 7.7.2 they are a nominee company controlled by us, in which case we accept the same level of responsibility to you for them with respect to any requirements of the FCA Rules as we do for ourselves.
- 7.8 We will take reasonable steps to ensure that our Sub-Custodians accurately record that your Instruments are held for you, and that they are not Instruments held for us or any other third party.

Pooling of Instruments and insolvency

- 7.9 Your Instruments will be pooled with Instruments held by the Nominee or Sub-Custodian for other customers. This means that, except within our records, your Instruments may not be identified by separate certificates or entries on the relevant register.
- 7.10 If we, a Sub-Custodian or our Nominee were to become insolvent, we cannot ensure that you will not lose any of your Instruments and there may be delays in identifying individual assets and possibly an increased risk of loss if there should be a shortfall because additional time will be needed to identify the assets held for specific clients.

- 7.11 In the event of an unreconciled shortfall of assets, which may be caused by the default of the Sub-Custodian or Nominee, you may share proportionately in that shortfall. This will not affect your other legal rights.
- 7.12 If we identify a discrepancy between our records and those of a third party which indicates a shortfall in your Instruments, and we are responsible for any such shortfall, we shall segregate an equivalent amount of our money as Client Money for you in order to rectify the shortfall until the discrepancy is corrected. In our sole and absolute discretion, instead of, or in addition to, segregating an equivalent amount of our money as Client Money, we may acquire the relevant Instruments in order to rectify the relevant shortfall. Where we consider that a third party is responsible for the shortfall, we will take all reasonable steps to help resolve the shortfall with that third party as soon as reasonably practicable.

Unclaimed Assets

- 7.13 In certain circumstances, and subject to applicable laws and FCA Rules, we may cease to safeguard any Instruments held on your behalf in accordance with FCA Rules, and may (i) sell these Instruments at market value and pay away the proceeds or (ii) directly pay away these Instruments, in either case, to a registered charity of our choice. We may only do this if:
- 7.13.1 we have held the Instruments in your Account for at least twelve years and there have been no Instructions received by us in relation to the Instruments during the twelve years immediately before being paid away to the registered charity; and
- 7.13.2 we have taken reasonable steps to trace you and return the Instruments to you.
- 7.14 If you contact us after we have paid away your Instruments, we will return a sum equal to the value of your Instruments at the time they were liquidated or paid away.

8 Client Money, withdrawals and money transfers

Your money

- 8.1 Money held in your Account will be treated as Client Money in accordance with the FCA Rules. This means that it will be held separately from money belonging to us and will be held in trust at one or more financial institutions pooled with monies from other clients.
- 8.2 We will keep and maintain books and records of the Client Money held on your behalf. In accordance with clause 7.3 above, we will provide you with statements of the Client Money that we hold on your behalf on a quarterly and annual basis in accordance with FCA Rules and the ISA Regulations.

- 8.3 We apply due skill, care and diligence in selecting and appointing the financial institutions with which we place Client Money. We review these appointments periodically to ensure that they meet our risk management parameters – these parameters include credit ratings, capital requirements and whether deposits held are protected by government schemes (such as the FSCS in the UK). To maintain effective money management, and to mitigate the effect of the failure of a financial institution, we diversify Client Money across a number of financial institutions.
- 8.4 Client Money may be placed in accounts with notice periods of, or on deposit for fixed terms of, up to 95 days. This may include the use of fixed term deposits for periods greater than 95 days, where these deposits can be broken on notice that will not exceed 95 days. We manage Client Money in such a way as to ensure there is enough available in immediately available bank accounts to meet the timely payment of withdrawals under normal circumstances, and so placing money on deposit in this way does not restrict your ability to withdraw money. However, in the event of a significant increase in demand for withdrawals of Client Money there could be a delay in accessing this money, and such amounts may not be immediately available for distribution in the event of default by Jarvis or by one of the financial institutions with whom your money is held. Any cost associated with breaking a term deposit or notice account will be borne by us.
- 8.5 You acknowledge that we will not be held responsible for the failure of any financial institution with which we have placed Client Money. In such circumstances, you will share proportionately in any losses in the pooled bank accounts of that financial institution. You may also be able to claim from the FSCS.
- 8.6 Where appropriate, you authorise us to allow another person such as an exchange, clearing house or intermediate broker to hold or control your Client Money for the purposes of your Transactions on your behalf through or with that other person.
- 8.7 That part of an Account Balance committed for a Transaction will be debited from the Cleared Funds at the time of a Transaction and may be transferred to a designated Client Money settlement account where it will continue to be treated as Client Money.
- 8.8 In certain circumstances, and subject to applicable law and FCA Rules, we may cease to treat as Client Money, any balances that we hold on your behalf (when those balances remain unclaimed) and pay away the money to a registered charity of our choice. We may only do this if:
- 8.8.1 there has been no movement on your balance for a period of at least six years, other than any payments or receipts of charges, interest or similar items; and
- 8.8.2 where your balance is more than £25, we have taken reasonable steps to trace you and return the money to you; or

- 8.8.3 where your balance is £25 or less, we have made one attempt to contact you to return your money using the most up-to-date contact details we hold for you and not received a response from you within 28 days of attempting to contact you.
- 8.9 In certain circumstances, and subject to applicable laws and FCA Rules, we may transfer any Client Money or Instruments in your Account to a Reclaim Fund. We'll only do this if we haven't been able to contact you for a certain period of time. You still have a right to your cash, and you can reclaim it. The "Reclaim Fund" means an entity authorised to accept cash and investments under a dormant assets scheme in the UK.
- 8.10 You agree that we may release Client Money that we hold on your behalf under the circumstances set out in 8.8 and 8.9 above. If you contact us after we have paid away your Client Money balance, we will return a sum equal to the balance paid away to charity.
- 8.11 If any circumstances occur where you are entitled to a fraction of a penny, you consent to us releasing this amount to a charity of our choice, for or on your behalf. You agree that we will not hold the amount as Client Money on your behalf and you shall have no claim over such amount.
- 8.12 If money is held in your Account you should consider whether it is in your best interests to hold these instead at your own current or savings account provider.

Interest

- 8.13 We may receive interest from the financial institutions at which we hold Client Money. It is our policy not to pay interest to you on any Client Money that we hold on your behalf. By entering into this Agreement you acknowledge and agree that you therefore waive any entitlement to interest under the FCA Rules or otherwise.
- 8.14 Independently of any interest we earn, we may pay interest to you on your Withdrawable Balance in GBP in your Account at a rate determined and set by us (as published on our Website www.jarvisim.co.uk), which may be 0%. Any interest paid on your Withdrawable Balance will be calculated based on daily balances and paid quarterly on or around the third week after quarter-end at which time it will be segregated as Client Money. Interest will be paid gross of tax, and it is your responsibility that this is reported and paid to tax authorities as required.
- 8.15 No interest will be paid on non-GBP currency balances.
- 8.16 Where interest is payable, it will be paid to the Account where the interest has been earned.

Payments, withdrawals and money transfers

- 8.17 We will only execute a withdrawal, payment instruction or money transfer for your Account if it has a Withdrawable Balance after deductions for any amounts relating to Transactions pending settlement. Where you make payment into your Account and then make a withdrawal shortly afterwards, we reserve the right to delay such withdrawal to ensure your payment has cleared.
- 8.18 Sales proceeds may not be withdrawn until Actual Settlement has occurred.
- 8.19 A withdrawal of Client Money cannot be made to third parties.
- 8.20 Any withdrawal of Client Money by us that has not been Instructed by you will only be in relation to charges, fees and sums due and payable to us in accordance with this Agreement.

Crediting your Account

- 8.21 Funds will only be accepted from you to credit your account for the purposes of custody-related activity (such as, but not limited to, the servicing of an asset and/or take up of a corporate action event) and for costs and fees incurred. Our Website provides information on the when funds received via different payment methods (e.g. cheque, debit cards, etc) will be considered as cleared on your Account.
- 8.22 If you send money to us and do so electronically by CHAPS, Faster Payments or BACs there may be delays in applying those monies to your Account as we will need to undertake additional anti-money laundering checks to verify the source of the payment. You agree to cooperate with any requests we make in respect of these additional anti-money laundering checks. As a result, the payment may be delayed in being credited to your Account and if the payment cannot be verified as belonging to you, we may return the funds to its source. We will not be liable for any delays, expenses or losses incurred by you as a result of this.
- 8.23 We may refuse to accept money sent to us for your Account for any valid reason. Where we refuse to accept money sent to us, we will return the funds to their source. We will not be liable for any delays, expenses or losses incurred by you as a result of this.
- 8.24 We may use a Payment Service Provider when processing payments via debit card. During this process, monies will pass through a bank account owned and controlled by the Payment Service Provider and will not be held as Client Money.

Credit and overdrawn Accounts

- 8.25 We do not provide credit in any circumstances. You agree to ensure that none of your Accounts become overdrawn. You must ensure that any payments made to us are honoured by your bank.

- 8.26 If you become overdrawn, you will have breached your obligations under this Agreement. If any Account becomes overdrawn, you are required to pay the relevant amount to us in one full amount immediately when you become aware of the overdrawn balance. Accounts that go overdrawn will be subject to fees and charges as described in the Our Charges section of our Website which can be accessed at www.jarvisim.co.uk.

Transferring your Client Money

- 8.27 You specifically agree that we may transfer any Client Money that we hold for you to a third party as part of a transfer of all or part of our business, where we require that third party to return your Client Money to you as soon as practicable (at your request). Any sums transferred will be held either by a third party in accordance with the FCA Rules for Client Money, or we will exercise all due skill, care and diligence in assessing whether the third party to whom your client money is transferred will apply adequate measures to protect these sums.

9 Foreign exchange rates

- 9.1 Where applicable, currencies may be converted to GBP based on the foreign exchange House Rate at the time of execution. Where we convert currencies to GBP, we may enter into any transaction to do so as principal.
- 9.2 The House Rate, when set by us, is based on the currency market at that time, and will include a spread (i.e. the difference between the buy and sell price for that currency), or charge, which can vary from time to time.
- 9.3 The House Rate is quoted at the time of placing an Instruction or is otherwise available on request prior to dealing.
- 9.4 The rate achieved for each individual trade is confirmed on the Contract Note once the Transaction has been completed.

10 Provision of information, voting rights, interest, dividends and corporate events

Provision of information

- 10.1 In respect of Instruments that we hold on your behalf, we shall not be obliged to, but we may arrange for you to receive (free of charge) the report, accounts and other information issued by a company (where applicable). We are not obliged to, but we may notify you of or arrange attendance at any annual general meetings or extraordinary general meetings applicable to your Instruments.

- 10.2 Where your Instruments are held by our Nominee or a Sub-Custodian, you accept that, unless required by the FCA Rules, you may not be entitled to receive reports and accounts and other material issued by such company.

Voting rights

- 10.3 We are not obliged to, but we may tell you of, or arrange the exercise of any voting rights attaching to Instruments we hold on your behalf, whether exercisable at an annual general meeting or otherwise.
- 10.4 If requested by you in writing, we will (subject to any provisions made by or under the FCA Rules) use reasonable endeavours to make arrangements to enable you to attend and vote at a shareholders, unit holders or securities holders meetings. You will appreciate that circumstances outside our control may mean that your attendance is not possible. We will not be liable where this is the case.

Dividends, interest payments and money entitlements

- 10.5 Dividends, interest payments and money entitlements due to you in respect of Instruments that you hold will be paid to your Account as soon as is reasonably practicable. We will normally only accept dividends in the form of money. We will not be liable for any loss due to any delay outside of our control in crediting your Account. Income payments will usually be credited in cash net of applicable taxes.
- 10.6 Unless we agree otherwise, dividends, interest payments and money entitlements received in a currency other than GBP will be converted to GBP using the House Rate (as described in clause 9) as soon as reasonably practicable, but not normally later than the Business Day after receipt and be paid promptly to your Account.
- 10.7 If you bought an Instrument and you did not receive a related benefit to which you are entitled, we will claim that benefit for you. Entitlement is established by the reference to the Market's ex-dividend date (that is, the date on which an Instrument is traded without that entitlement) and not the record date (that is, the date on which it is determined all holders shown on the register for that Instrument will receive a benefit).
- 10.8 Where you have disposed of any Instrument with a right to receive dividends in respect of such Instrument, you shall ensure that any dividend payment received by you, and which is the property of the purchaser of such Instrument, is immediately forwarded to us with an indication that the dividends are due to the purchaser.

Corporate actions

- 10.9 A corporate action is something which will bring about a change to the Instruments we hold for you, such as a rights issue, takeover, merger, scheme of arrangement, etc. If there is a corporate action on Instruments we hold on your behalf, we will use reasonable efforts to contact you, however you acknowledge that there may be situations where it is impractical to do so.
- 10.10 We shall be under no duty to tell you of or act upon any corporate event until the relevant Instruments are registered in the name of our Nominee. Only information issued through the applicable exchange or the registrars will be relayed to you.
- 10.11 Where, as a result of any corporate action, the denomination, type, issuer or any other characteristic of any Instrument shall be altered in any way, we shall not be responsible for any suspension of trading of such Instruments nor a refusal of registration of any Transaction in such Instruments. Where your entitlement results in a fraction of an Instrument, we shall aggregate all fractional entitlements, sell the excess Instruments and distribute the proceeds approximately in proportion to entitled holders to whom the corporate action related.
- 10.12 Where an Instrument becomes delisted and is no longer tradeable on an exchange, we may, at our sole discretion, arrange for such Instrument to be registered in your name.
- 10.13 If we are notified of a proposed class action or group litigation order concerning Instruments that we are holding or have held on your behalf, we will be under no obligation to notify you or to otherwise act upon that notification. If you become aware of any such class action relating to your Instruments and you ask us to assist you, we will provide you with such certification or documentation as you may request concerning the Instruments held for you. You will be liable for the reasonable costs that we may incur in doing so.

Lost or destroyed share certificates

- 10.14 Where any share certificate is lost or destroyed whilst in transit from us to the registrar, from the registrar to us, or from us to you, we will only be liable for the costs of obtaining a replacement where we have acted fraudulently, in wilful default, negligently or in breach of any FCA Rules. In all other circumstances, you will be liable for such costs.
- 10.15 Save to the extent as may be otherwise prohibited by law and/or the FCA Rules, we shall not be responsible for any loss or damage resulting from the loss or destruction of certificates in respect of securities within the Account which are physically held by us unless as a result of our negligence.

11 [Account Charges and expenses](#)

- 11.1 Account Charges applicable to the Services are levied in accordance with our published rates which are set out in the Our Charges section of the Important Information page on the Website which can be accessed at www.jarvisim.co.uk.
- 11.2 We shall debit all Account Charges from your Account as they fall due from time to time. Where there are insufficient funds available in your Account, we will require you to pay any shortfall immediately. Please see clause 12 for further information on the steps that we may take if you fail to make any payment when it falls due.
- 11.3 If this Agreement is terminated in accordance with clause 16, you must still pay for any Services that we have provided, including any trading loss where we have carried out Transactions in accordance with your Instructions.
- 11.4 Unless we agree otherwise, you authorise us to deduct any Account Charges owing to us out of any money we hold for you.
- 11.5 We shall have a lien over all Instruments in your Account until such time that we are paid in full all and any sums due to us from you in relation to the Account however arising. If you hold insufficient money in your Account to cover any sums due to us, and do not pay us by the date that those sums become due, we have the right (at our sole discretion) to:
- 11.5.1 exercise our lien over the Instruments in your Account and take ownership, or dispose, of an Instrument in order to cover sums that you owe to us in relation to your Account; and/or
- 11.5.2 collect such sums on an accrued basis out of any money subsequently deposited into your Account at a later date.
- 11.6 You must pay any applicable VAT, stamp duty, stamp duty reserve tax, other taxes, levies or other costs relevant to the Services provided to you under this Agreement. We may, at our sole and absolute discretion, make details of these additional taxes or levies available to you our Website from time to time. You acknowledge and agree that it is your responsibility to check whether any taxes or levies apply, and if they do, the amount that you are required to pay.

12 [Terms of payment](#)

- 12.1 Any payments by you to us shall be deemed not to have been made until we have received Cleared Funds in respect of the full amount outstanding. All payments to your Account must originate from your Nominated Bank Account.

- 12.2 You will at all times remain responsible for paying any and all monies that may be due from you to us as a result of us dealing with your Instructions. These are set out in the Contract Note. In this respect please also refer to clause 11.2, and your obligations to ensure that there are sufficient funds available in your Account.
- 12.3 If you fail to make any payment in full on or before the due date for such payment, including without limitation, payment of Settlement Monies on the Settlement Date, we may:
- 12.3.1 refuse to accept any further Instructions from you;
 - 12.3.2 charge you a late payment administration charge which shall be payable immediately and debited from your Account in accordance with the rates published in the Our Charges section of our Website which can be accessed [at www.jarvisim.co.uk](http://www.jarvisim.co.uk);
 - 12.3.3 charge you for any legal and/or administrative costs on a full indemnity basis that we may reasonably incur attempting to recover and/or recovering the money owed to us and such costs shall be a debt due from you to us which must be paid by you on our request;
 - 12.3.4 charge you interest (both before and after judgment) on the amount unpaid at the rates available in the Our Charges section of our Website which can be accessed [at www.jarvisim.co.uk](http://www.jarvisim.co.uk);
 - 12.3.5 exercise our lien over any Instruments held by us in your Account, which may involve selling any Instruments held for you and applying the proceeds towards settling the total amount owed by you.; and
- as a consequence, you will be liable for:
- 12.3.6 all losses, charges, costs, fines and penalties you may incur as a result of such failure;
 - 12.3.7 the reasonable costs of exercising our lien over Instruments including, without limitation, the costs of sale and any loss incurred by us on the sale of any Instruments; and/or
 - 12.3.8 interest, both before and after judgement, on the amount unpaid at the rates published in the Our Charges section of our Website which can be accessed at www.jarvisim.co.uk.

13 **Conflicts of Interest and Inducements**

- 13.1 Our Conflicts of Interest Policy is aimed at managing conflicts of interest between you and us and between you and other customers. A copy of our Conflicts of Interest Policy is available on our Website which can be accessed at www.jarvisim.co.uk.

13.2 We are required to comply with the FCA Rules on inducements. This means, in summary, that we are not permitted to accept or retain any fees, commissions, monetary or non-monetary benefits (each an inducement) paid or provided by a third party in relation to our Service to you. We are similarly not allowed to pay or provide any inducement to any third party in relation to the provision of Services to you. We can only accept or retain or pay or provide such inducements if they meet certain conditions. The inducement must not impair compliance with our duty to act honestly, fairly and professionally in accordance with the best interest of our customers and it must enhance the quality of the relevant Service to you. We must also make disclosures about the inducement to you before we provide the relevant Service to you. Our Conflicts of Interest Policy (which can be accessed at www.jarvisim.co.uk) sets out how we deal with payments and non-monetary benefits received from third parties.

14 Risks and liabilities

14.1 You are responsible for all liabilities, losses or costs of any kind or nature whatsoever that may be incurred by us as a result of any failure by you to perform any of your obligations under this Agreement, in relation to any Instruction received from you, Transaction that we execute on your behalf or in relation to any false information or declaration made either to us or to any third party, in particular to any exchange. You acknowledge that this responsibility extends to any legal and administrative costs and expenses that we reasonably incur in respect of taking any legal or investigatory action against you, or instructing any debt collection agency, to recover monies owed by you to us.

14.2 We shall not be responsible for any loss, damage or depreciation in value of the Account or for its failing to produce a return on capital invested howsoever arising except insofar as the loss, damage or depreciation results directly from the fraud, wilful default or neglect of Jarvis or by reason of breach of any FCA Rules or ISA Regulations.

14.3 We shall not be responsible for any loss or damage or depreciation in value of the Account resulting from matters beyond our reasonable control including, but not limited to, the failure, malfunction or breakdown of telecommunications, the internet, computer systems (internally and externally) or our Website, equipment or software used by us, any exchange, clearing, or settlement system used in connection with the Services provided under this Agreement, or the action or inaction of any third party.

- 14.4 All transactions are subject to the rules and customs of the relevant exchange, market and/or clearing house and to any other applicable rules, regulated and/or laws such that:
- 14.4.1 if there is any conflict between such rules and these Terms and Conditions, the former will prevail;
- 14.4.2 we may take any action (or decline to take any action) that we consider is required in order to comply with such rules; and
- 14.4.3 any such action (or omission) will be binding on you.

Financial Services Compensation Scheme

- 14.5 Our services are covered by the protected investment scheme operated by the FSCS. If we cannot meet our liabilities to you, you may be entitled to compensation of up to £85,000 per investor from the FSCS, whose contact details can be accessed at www.fscs.org.uk/contact-us. Please contact us if you would like further information concerning the conditions governing compensation and the formalities which must be completed to obtain compensation.

15 Force majeure events

- 15.1 We may, in our reasonable opinion, determine that an emergency or an exceptional market condition exists (a “**Force Majeure Event**”), in which case we may, in due course, inform the FCA and will take reasonable steps to inform you. A Force Majeure Event will include, but is not limited to, the following:
- 15.1.1 any act, event or occurrence (including without limitation any strike, riot or civil commotion, act of terrorism, war, industrial action, acts and regulations of any governmental or supra national bodies or authorities) that, in our opinion, prevents us from providing you with access to a Market in one or more of the Instruments in respect of which we ordinarily provide our Services;
- 15.1.2 the suspension or closure of any Market or the abandonment or failure of any event or the imposition of limits or special or unusual terms on the trading in any such Market in relation to any Instruments in respect of which we ordinarily provide our Services;
- 15.1.3 the occurrence of an excessive movement in the price of any Instrument or our anticipation (acting reasonably) of the occurrence of such a movement;

- 15.1.4 any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure; or
- 15.1.5 failure of any relevant supplier, intermediate broker, agent or principal of ours, custodian, Sub-Custodian, dealer, exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations.
- 15.2 If we determine that a Force Majeure Event exists, we may, at our absolute discretion, without notice and at any time:
 - 15.2.1 treat any outstanding proposed Transaction or Instruction as having been cancelled and terminated;
 - 15.2.2 sell any Instruments held by us on your behalf at the prevailing market price, at our discretion; or
 - 15.2.3 suspend or modify the application of all or any of the clauses of this Agreement to the extent that the Force Majeure Event makes it impossible or impracticable for us to comply with the clause or clauses in question.

16 Terminations, assignment, transfers and suspension

Termination

- 16.1 We may terminate this Agreement immediately and without notice to you where:
 - 16.1.1 we reasonably believe that either: (a) to do otherwise could cause us to breach, or (b) it is necessary to comply with, FCA Rules or applicable law;
 - 16.1.2 you have materially breached this Agreement; or
 - 16.1.3 you are acting in an improper manner – e.g. such as using threatening or abusive behaviour, or using the Services inappropriately by placing lots of small orders repeatedly rather than one large order.
- 16.2 Without prejudice to any other clause of this Agreement, either you or we may terminate this Agreement without penalty by giving written notice of not less than 10 Business Days to the other. In the case of joint Accounts, if any of you gives notice to terminate this Agreement, we

will close your Account in accordance with the notice received. If we give notice to terminate this Agreement, we will transfer your Instruments into your joint names, unless otherwise instructed.

- 16.3 We may complete your Transactions that were commenced before we received your notice of termination of this Agreement.
- 16.4 If there are no Instruments held in your Account and there have been no Transactions on your Account for 12 months, we reserve the right to close your Account. Where it is reasonably practicable to do so, we shall provide you with notice by email prior to closing your Account. We shall provide this notice to the most recent email address that you have provided to us.
- 16.5 Where your Account has been terminated or closed, we will arrange as soon as reasonably practicable for your Instruments to be either sold or transferred from our nominee into your own name or another nominee. If we do not receive any Instructions from you within 90 days of the termination or closure of your Account as to where we should transfer your Instruments (and Account Balance), or instructing us to sell your Instruments, we may at any time thereafter sell your Instruments on your behalf. We may charge Commission and any other applicable Charges on the sale of your Instruments, and we will hold the proceeds for you as Client Money in accordance with clause 8 of this Agreement. Where Instruments cannot be sold, to the extent possible, we will certificate the Instruments (at your own cost) and distribute these certificates to you.
- 16.6 Where we sell your Instruments on your behalf, the proceeds of that sale, together with your Withdrawable Balance (less any fees chargeable as detailed in the Our Charges section of our Website which can be accessed at www.jarvisim.co.uk) will be paid into your Nominated Bank Account. Where reasonably practicable, we will seek to confirm the details of your Nominated Bank Account before transferring your Withdrawable Balance to you. However, we may not be able to do so if it is impractical for us to do so in the relevant circumstances.
- 16.7 If, following reasonable steps taken by us to request details for your Nominated Bank Account, we do not hold any details for your Nominated Bank Account, we may return any Client Money to you through a cheque.
- 16.8 This Agreement will continue to apply until we have transferred, sold, redeemed or otherwise distributed the Instruments and/or returned any Client Money that we hold for you. Following termination of this Agreement, clauses 7, 8, 9, 12, 14, 16, 21, 24, 25, 26 and the Glossary shall continue to apply.

Assignment

- 16.9 Subject to the FCA Rules and ISA Regulations, we may assign this Agreement and/or appoint another manager of your Account under these Terms and Conditions on giving you 30 Business Days' notice. The party to whom we assign this Agreement and/or the new manager of your Account must be authorised and regulated by the FCA or (in the case of an ISA or JISA) be approved to act as an ISA or JISA manager by HMRC. You may withdraw from this Agreement where we assign this Agreement and/or appoint another manager at no penalty to you.

Transfer

- 16.10 Subject to payment for outstanding Transactions and Account Charges, we shall transfer or procure the transfer of any Account Balance and Instruments held in your Account to a third party at your direction as soon as possible and within 2 Business Days of the completion of your last Instruction accepted by us.
- 16.11 Subject to compliance with all terms of this Agreement, your Agreement and Account may be transferred to another account manager within 30 Business Days of you giving us notice in writing. Following the initial transfer, any subsequent residual money will be sent to you or your new account manager periodically.
- 16.12 You specifically agree that we may assign, transfer or novate our rights and obligations under this Agreement to a third party without your specific consent, provided that (a) we reasonably consider the transfer will not materially prejudice your rights under the Agreement; (b) the transfer is not prohibited by FCA Rules, (c) we have given you at least 30 Business Days' notice (unless that is impracticable in the circumstances), and (d) you have not given us notice terminating the Agreement on a date before the date of transfer. In accordance with clause 8.27, you specifically consent to the transfer of your Client Money to a third party as part of any such transfer of our rights and obligations this Agreement to a third party.
- 16.13 Any notices provided to us under this section 16 must be in written form or via email using the contact details provided in the Contact Us section of these Terms and Conditions.

Suspension

- 16.14 We may suspend your Account immediately and without notice to you where:
- 16.14.1 we reasonably believe that either: (a) to do otherwise could cause us to breach, or (b) it is necessary to comply with, FCA Rules or applicable law;
- 16.14.2 you have materially breached this Agreement, which for the purposes of this clause 16.14, shall include where you have failed to provide us with information required to meet our

customer due diligence requirements or any up-to-date personal details (including details for your Nominated Bank Account);

16.14.3 we consider that it is necessary for the purposes of implementing the orderly wind-down of our business; or

16.14.4 you are acting in an improper manner – e.g. such as using threatening or abusive behaviour, or using the Services inappropriately by placing lots of small orders repeatedly rather than one large order.

16.15 If we Suspend your Account, it means that we may refuse to accept Instructions from you to sell your Instruments, and you will only be able to provide us with Instructions (to sell your Instruments, withdraw your money or transfer your Instruments and money to a third party) via the telephone.

17 Death

17.1 In the event of your death, we will comply with the reasonable requests of your personal representatives concerning the transfer of the Instruments and Account Balance in your Account, provided that such requests comply with the FCA Rules and ISA Regulations.

17.2 Prior to such transfer(s), we shall be entitled to deduct all amounts owing in respect of Transactions and Account Charges and we may sell such Instruments, at our absolute discretion, as are held in the Account to meet any shortfall.

17.3 If you have a joint Account and one of you dies, the Instruments and the responsibility for any obligations connected with the Account will automatically transfer to the survivor(s), subject to receipt of an original or certified copy of the death certificate. These Terms and Conditions will remain in force between us and the survivor(s). Unless you have notified us otherwise, we will be entitled to treat that person as the only person with any interest in the Account. This outcome may not be suitable or appropriate for your particular circumstances, so you may wish to consider obtaining professional advice before making a joint application for an Account.

18 Records and reporting

18.1 We shall maintain all records relating to your Account (including the documents agreed between us which set out our respective rights and obligations and the terms on which we will provide the Services to you) in accordance with FCA Rules and applicable laws.

18.2 We will make such returns to HMRC for the purposes of taxation as we are required to do by HMRC, and provide all taxation details to you, and make all other returns as may be required from time to time by the Authorities.

18.3 Subject to applicable law, you agree that we have the right to transfer all relevant records relating to your Account to a third party as part of a transfer of part or all of our business to that third party.

19 Delegation of functions

19.1 We may appoint a third party to act in respect of any function relevant to the administration of your Account, but we shall first satisfy ourselves that any such third party is competent to carry out such functions and has appropriate authorisation.

20 Complaints

20.1 If you wish to make a formal complaint, please contact us using the published contact details as set out in our Complaints Policy published on the Important Information page on our Website which is available at www.jarvisim.co.uk, setting out the precise nature of your complaint. If we are unable to resolve your complaint to your satisfaction, you may contact the Financial Ombudsman Service on 0800 023 4567, or at www.financial-ombudsman.org.uk/contact-us

21 Data protection and confidentiality

21.1 By entering this Agreement you agree that we may use, store or otherwise process personal information provided by you in connection with the provision of the Service for the purposes of providing the Service, administering your Account or for purposes ancillary thereto, including, without limitation, for the purposes of credit enquiries or assessments. We shall retain your personal information for as long as you continue to use the Service and in accordance with applicable regulations and legislation following closure of your Account. In the UK, we have made all appropriate notifications in accordance with applicable data protection legislation.

21.2 The information that we hold about you is confidential and will not be used for any purpose other than in connection with the provision of the Service or as otherwise set out in this section. Information of a confidential nature will be treated as such, provided that such

information is not already in the public domain. You agree that we may disclose your information to third parties in the following circumstances:

- 21.2.1 where required by law or if requested by any regulatory authority or exchange having control or jurisdiction over us;
 - 21.2.2 to investigate or prevent fraud or other illegal activity in connection with our provision of the Service to you;
 - 21.2.3 for purposes ancillary to the provision of the Services or the administration of your Account, including, without limitation, for the purposes of credit enquiries or assessments;
 - 21.2.4 if it is in the public interest to disclose such information;
 - 21.2.5 at your request or with your consent.
- 21.3 Clause 21.2 is subject to the proviso that we may disclose your information to members of our own group who are bound by confidentiality obligations for the purpose of the provision of the Services and/or purposes ancillary to the provision of the Services.
- 21.4 We will not sell, rent or trade your personal information to third parties for marketing purposes without your express consent.
- 21.5 When you speak to us on the telephone, you consent to the monitoring or recording of those calls. These recordings will be our sole property and may be used as evidence in the event of a dispute.
- 21.6 If you have any questions about how we use or store your personal data, or wish to retrieve your personal data, you may contact our data protection officer at the published contact details as set out in our Privacy Policy published on the Website.
- 21.7 Our Cookie Policy and a Privacy Policy (available on our Website www.jarvisim.co.uk) are published on our Website.

22 Anti-Money Laundering

- 22.1 In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and the Proceeds of Crime Act 2002, as amended from time to time, we may need to verify your identity and obtain information related to the use, or intended use, of your Account, and may use agents to do so.

22.2 We will not be responsible for any loss that may result from any delay whilst your identity is verified or other information is obtained.

23 Notices

23.1 Any notice or other communication (including Contract Notes and share certificates) to be given to you by us under or in relation to this Agreement shall be sent in writing to the address we hold on record for you or such address as you may subsequently specify in writing to us. Otherwise then as set out in this Agreement, any notice shall be deemed to have been received by you 2 Business Days after we post it to you, or 25 hours after its delivery by email it to you. We shall be entitled to contact you otherwise than in writing for the purposes of obtaining instructions in relation to the Account.

23.2 Notices given by you to us under this Agreement must be in writing and delivered or sent by post to Jarvis Investment Management Ltd, 78 Mount Ephraim, Tunbridge Wells, Kent, TN4 8BS (or such address as we may specify), or delivered from your registered email address to clientservices@jarvisim.co.uk. We may act and rely on any instruction that appears to be signed by you, or has originated from your registered email address.

23.3 We shall notify you if by reason of failure to comply with the FCA Rules and ISA Regulations the Account has, or will become void.

24 Entire agreement

24.1 Except where the FCA Rules, and ISA Regulations and the law requires otherwise, no other terms and conditions shall apply to this Agreement, save for the Supplemental Terms and Conditions for Stocks and/or Shares ISAs and Junior ISAs (as applicable).

25 Amendment and severance

25.1 We may amend this Agreement (including changes to applicable Account Charges) at any time where we have a valid reason, which includes, but is not limited to where:

25.1.1 we reasonably consider that it would make this Agreement clearer and more favourable to you;

25.1.2 the change is to reflect legitimate increases or reductions in the cost of providing the service to you;

- 25.1.3 the change is to take account of the introduction of new systems, services, changes in technology and products;
- 25.1.4 the change is to take account of the withdrawal or wind-down of any systems or services that we currently utilise in connection with our services, or which we directly provide to you;
- 25.1.5 the change is to rectify any mistakes in this Agreement that may be discovered in due course; and
- 25.1.6 the change is as a result of changes to the FCA Rules, ISA Regulations or any other applicable law, regulation or rules.
- 25.2 Unless we cannot, or it is impossible to, do so in order to comply with FCA Rules, applicable law or regulations, we will give you prior notice of any change to this Agreement. Unless the change is in your favour, we will give you at least 30 days' written notice.
- 25.3 You will be deemed to accept and agree to the change unless you notify us to the contrary before the change comes into effect. If you do object to the change, you will be required to close your Account prior to the date that the relevant change comes into effect. If you do not do so, we will take all necessary steps to close your Account by this date.
- 25.4 If we amend this Agreement for a valid reason that is not specified in clause 25.1 above, and you object to those changes, we will waive any exit fee/penalty fees that would normally apply for any termination/closure of your Account. We may also agree, at our sole discretion, to waive any exit/penalty fees that would normally apply to any termination/closure of your Account where you object to a variation of this Agreement for a valid reason (as specified in clause 25.1 above).
- 25.5 Any amended Agreement will supersede any previous Agreement between us on the same subject matter and will govern any Instruction issued or outstanding and each Transaction entered into or outstanding on or after the date the updated terms come into effect and any Instruments held on your behalf after, or on, the date the updated terms come into effect.
- 25.6 We will not make changes to this Agreement which would have the effect of changing our obligations to you or your obligations to us (including Account Charges) in respect of a Transaction after you have given an Instruction.
- 25.7 If any provision or clause of this Agreement shall become or be declared illegal, invalid or unenforceable for any reason whatsoever including, but without limitation, by reason of the provisions of any legislation or other provisions having the force of law or by reason of any decision of any court or other body or authority having jurisdiction over you or us, such term

or provision shall be divisible from the Agreement and the remainder of the clauses shall continue in full force and effect provided always that if any such deletion substantially affects or alters the commercial basis of the Agreement, we shall negotiate in good faith to amend or modify the clauses of this Agreement as necessary or desirable in the circumstances.

26 Governing Law

26.1 This Agreement shall be governed by English Law and shall be subject to the jurisdiction of the English Courts.

Supplemental Terms and Conditions for Stocks and Shares ISAs

27 Introduction

- 27.1 These Supplemental Terms and Conditions for Stocks and Shares ISAs apply only to the ISAs we provide to you. Should there be any conflict between these Supplemental Terms and the General Terms and Conditions, the General Terms and Conditions shall prevail. Your ISA will be subject to the ISA Regulations.
- 27.2 These Supplemental Terms and Conditions for Stocks and Shares ISAs form part of the General Terms and Conditions, and may be varied by us as set out in clause 25 of the General Terms and Conditions
- 27.3 Only natural persons that meet the eligibility criteria in clause 3.1 of the General Terms and Conditions can have a Stocks and Shares ISA. You have appointed us to act as your ISA manager in respect of your ISA..
- 27.4 We will administer your ISA on an Execution-Only basis and as a Sell and Hold Only Service (in accordance with clause 5.2 above). Investments must be Qualifying Investments for the purposes of the ISA Regulations.
- 27.5 Further information about ISAs can be found on the UK.GOV website or by contacting HMRC directly.

28 Your ISA

- 28.1 You shall inform us immediately if you cease to be a UK resident for tax purposes, or if being a non-resident you cease to either perform duties which, by virtue of Section 28 of Income Tax (Earnings & Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the UK, or be married to, or in civil partnership with, a person who performs such duties.

29 Subscriptions

- 29.1 Subscriptions will be only be accepted from you to credit your account for the purposes of custody-related activity (such as, but not limited to, the servicing of an asset and/or take up of a corporate action event) and for costs and fees incurred. Subscriptions must come from your own resources.

29.2 Subscriptions under clause 29.1 made to your Account are subject to the maximum annual subscription permitted by the ISA Regulations.

30 Account investments

30.1 You authorise us to recover from HMRC such tax credits on dividends that are reclaimable for the credit of the Account.

30.2 Dividends, tax reclaimed and other income that we collect for you will be credited to your ISA as soon as is practicable. We will not be responsible for any loss of interest due to any delay outside of our control in crediting income received to your ISA.

30.3 You can only hold Qualifying Investments in your ISA. If an investment in your ISA:

30.3.1 ceases to be a Qualifying Investment; or

30.3.2 upon investigation by us is no longer deemed to be a Qualifying Investment, then we will contact you by phone and/or in writing and ask you to instruct us to either:

30.3.2.1 sell such Instrument and retain the proceeds within your ISA for transfer to another ISA Manager; or

30.3.2.2 withdraw such Instrument from the ISA. If we do not receive Instructions in relation to the above by the specified date, we will sell such Instrument on your behalf.

30.4 Any interest paid on money held in your ISA will be subject to a non-reclaimable flat rate charge imposed by HMRC.

30.5 You cannot as part of the Sell and Hold Only Service apply for public offers of shares in qualifying companies using the Available Balance held within the ISA.

30.6 Payment of any calls or instalments due must be made from money held or generated within the ISA.

30.7 In accordance with HMRC rules, foreign currency cannot be held in an ISA. If the base currency of a stock is not GBP, a foreign exchange transaction at the House Rate must be done at the time of trade.

31 Our Charges

- 31.1 Commission on all Transactions effected on your behalf under this Agreement, together with stamp duty reserve tax, PTM levy and any other associated interest or charges where appropriate will be charged at the rates currently applicable and available on our Website. These charges must be met from within your ISA.
- 31.2 If there is insufficient money in an ISA to meet your obligations we require you to pay the full amount. We reserve the right to debit the outstanding balance from any other Account that you hold with us or to sell Instruments from the ISA that the balance relates to or any other Account you may hold with us. Any sale will incur the normal commission charge.

32 Termination, withdrawals, transfers and death of investor

- 32.1 Subject to the ISA Regulations, the settlement of outstanding investment Transaction(s), and any tax liabilities, charges and expenses, you may transfer or withdraw your ISA in full at any time by giving us written Instructions. Such transfer or withdrawal will take place as soon as reasonably practicable and in any event within 30 days of receipt of your request.
- 32.2 In the event of a withdrawal, termination or transfer of your Account, any annual charges paid to us will not be repaid to you whether in whole or in part.
- 32.3 You may transfer your ISA in full without restriction.
- 32.4 We may terminate the ISA with immediate effect by providing you with written notice of termination if, in our reasonable opinion, it is impossible to administer the ISA in compliance with the ISA Regulations.
- 32.5 Subject to a written Instruction, we will arrange for all of your Qualifying Investments or the proceeds arising from those Qualifying Investments, to be transferred or paid to you, or another ISA manager, within a period not exceeding 30 Business Days from the time stipulated by you.
- 32.6 Upon your death your ISA will become a Continuing ISA Account. It will remain in this state, until either it is closed by your executor, the administration of your estate is completed or a period of three years and one day have elapsed since your date of death. These Supplemental Terms and Conditions (including the General Terms and Conditions) will continue to apply.

- 32.7 In the event of your death, your Account will cease to be exempt from tax at the point it ceases to be a Continuing ISA, and any assets that remain held by us awaiting instruction from your personal representatives, who may direct that the units be sold or that the units be registered in the names of the appropriate beneficiaries, subject to any restrictions relating to minimum holdings. Account closure fees will continue to be due until such time that all administration on the ISA or Continuing ISA is complete.

Supplemental Terms and Conditions for Junior ISA

33 Introduction

- 33.1 These Supplemental Terms and Conditions for Junior ISAs apply only to the Junior ISAs we provide to you. Should there be any conflict between these Supplemental Terms and Conditions and the General Terms and Conditions, the General Terms and Conditions shall prevail. Your Junior ISA will be subject to the ISA Regulations.
- 33.2 These Supplemental Terms and Conditions for Junior ISAs form part of the General Terms and Conditions, and may be varied by us as set out in clause 25 of the General Terms and Conditions
- 33.3 Only natural persons that meet the eligibility criteria in clause 3.1 of the General Terms and Conditions can act as the Registered Contact for a Junior ISA. This Agreement is between you as Registered Contact, and us. You have appointed us to act as the Junior ISA manager in respect of the Junior ISA we provide to you. You are the Registered Contact for the Junior ISA and will manage the Account on behalf of the Child.
- 33.4 We will administer the JISA on an Execution-Only basis and as a Sell and Hold Only Service (in accordance with clause 5.2 above). Investments must be Qualifying Investments for the purposes of the ISA Regulations.
- 33.5 Further information about JISAs can be found on the UK.GOV website or by contacting HMRC directly.

34 Your JISA

- 34.1 The Child must be under 18 years of age and resident in the UK to hold a JISA, or be the child of a Crown employee serving overseas or married to, or in a civil partnership with, or a dependent of such person.

34.2 JISA Accounts are opened in the name of the Child.

34.3 You shall inform us immediately if you or the Child cease to be a UK resident for tax purposes, or are otherwise no longer compliant with clause 33.1.

35 Subscriptions

35.1 Subscriptions will be only be accepted from you to credit your account for the purposes of custody-related activity (such as, but not limited to, the servicing of an asset and/or take up of a corporate action event) and for costs and fees incurred. Anyone can pay money into a Junior ISA, but the total amount paid in cannot exceed the maximum annual subscription, for the relevant tax year.

35.2 Payments into the Account are a gift to the Child and cannot be returned.

36 Account investments

36.1 You authorise us to recover from HMRC such tax credits on dividends that are reclaimable for the credit of the Account.

36.2 Dividends, tax reclaimed and other income that we collect for you will be credited to the JISA as soon as is practicable. We will not be responsible for any loss of interest due to any delay outside of our control in crediting income received to the JISA.

36.3 You can only hold Qualifying Investments in the JISA. You must ensure that those Instruments you select for the JISA are, and continue to be, Qualifying Investments. If you invest in or hold an Instrument that is not a Qualifying Investment, you do so at your own risk.

36.4 If a Qualifying Investment in the JISA:

36.4.1 ceases to be a Qualifying Investment; or

36.4.2 upon investigation by us it is no longer deemed to be a Qualifying Investment, then we will contact you by phone and/or in writing and give you the option to either:

36.4.2.1 sell such Instrument and retain the proceeds within the JISA for transfer to another ISA Manager; or

36.4.2.2 withdraw such Instruments from the JISA. If we do not receive Instructions in relation to the above by the specified date, we will sell such Instrument on your behalf.

36.5 Any interest paid on money held in the JISA will be subject to a non-reclaimable flat rate charge imposed by HMRC.

36.6 You cannot as part of the Sell and Hold Only Service apply for public offers of shares in qualifying companies using money held within the JISA.

36.7 Payment of any calls or instalments due must be made from money held or generated within the JISA.

36.8 In accordance with HMRC rules, foreign currency cannot be held in a JISA. If the base currency of a stock is not GBP, a foreign exchange transaction at the House Rate must be done at the time of trade.

37 Our Charges

37.1 Commission on all Transactions effected on your behalf under this Agreement, together with stamp duty reserve tax, PTM levy and any other associated interest or charges where appropriate will be charged at the rates currently applicable and available on our Website.

37.2 If there is insufficient money in a JISA to meet your obligations, we require you to pay the full amount. We reserve the right to debit the outstanding balance from any other Account that you hold with us or to sell Instruments from the JISA that the balance relates to or any other Account you may hold with us. Any sale will incur the normal commission charge.

38 Termination, withdrawals, transfers and death of the Child

38.1 Subject to the ISA Regulations, the settlement of outstanding investment Transaction(s), and any tax liabilities, charges and expenses, you may transfer or withdraw the JISA in full at any time by giving us written instructions. Such transfer or withdrawal will take place as soon as reasonably practicable and in any event within 30 days of receipt of your request.

38.2 In the event of a transfer of your Account, any annual charges paid to us will not be repaid to you whether in whole or in part.

- 38.3 Withdrawals may be made from a JISA only where the Child is deemed critically ill in accordance with HMRC guidance, or upon the closure of the JISA in accordance with clause 38.4.
- 38.4 A JISA can be closed only upon:
- 38.4.1 the death of the Child;
 - 38.4.2 its conversion to an adult ISA on the Child reaching 18 years of age;
 - 38.4.3 direction from HMRC;
 - 38.4.4 a nil balance arising on the Account through charges exceeding value, or upon funds being withdrawn following critical illness of the Child; or
 - 38.4.5 its transfer to a new ISA manager.
- 38.5 We may terminate the JISA with immediate effect by providing you with written notice of termination if, in our reasonable opinion, it is impossible to administer the ISA in compliance with the ISA Regulations.
- 38.6 Subject to a written Instruction, we will arrange for all of the Instruments or the proceeds arising from those Instruments, to be transferred to another JISA manager, within a period not exceeding 30 days from the time stipulated by you.
- 38.7 Upon the death of the Child, the JISA will continue and will remain in this state until either it is closed, the administration of the estate is completed or a period of three years and one day have elapsed since the date of death.
- 38.8 In the event of your death, we require that a replacement Registered Contact be appointed to the Account.

Glossary

The definitions contained in this Glossary apply in these General Terms and Conditions, the Supplemental Terms and Conditions for Stocks and Shares ISAs and the Supplemental Terms and Conditions for Junior ISA as well as in all the other documents comprised in the Agreement, unless the context does not permit them to.

Account	means a share dealing account, ISA, JISA or SIPP opened on your behalf
Account Charges/Our Charges	means, in respect of this Agreement, our commission, expenses, fees and other charges, debit interest on overdrawn balances, foreign currency negotiation costs, stamp duty, PTM levy, late document delivery charges, and value added tax incurred by us in connection with all investments and the administration of your Account, as updated from time to time and published on our Website www.jarvisim.co.uk .
Account Balance	means funds due to or from you which are recorded in your Account. This may be a positive or negative amount, and be made up of settled and unsettled components.
Actual Settlement	means when the sale proceeds are actually made available to you once your trade has settled with the market, which may be after the intended settlement date reported on the contract note.
Agreement	means the agreement between you and us as set out in these Terms & Conditions and the Important Information.
Authorities	includes all regulatory, judicial, administrative and law enforcement body with jurisdiction over us, including the FCA, HMRC and the Financial Ombudsman Service.
Available Balance	means that part of your Account Balance that is Cleared Funds and any sales proceeds due to you where Actual Settlement has not yet occurred.
Business Day	means any day, other than a Saturday, Sunday or Bank Holiday, on which banks are open in London.
Business Hours	means the hours of 8:00am-4:30pm on any Business Day

Child means the beneficiary of a Junior ISA Account.

Cleared Funds Means cash balances in your account that can be immediately withdrawn or can be used to settle payment obligations to us. Please refer to our Website which provides further information on the when funds received via different payment methods (e.g. cheque, debit cards, etc) will be considered as cleared for these purposes.

Client Money means money of any currency we receive or hold for you in the course of, or in connection with, the provision of our Services in respect of which we are required to account to you in accordance with FCA Rules.

Contract Note means a written or electronic record giving details of a Transaction.

Execution-Only means that you have given a Transaction instruction to us without receiving our advice. We do not provide any investment, tax or legal advice nor any assessment of the suitability or appropriateness of any accounts or investments you choose.

FCA means the Financial Conduct Authority or its successor.

FCA Rules means the Handbook of rules and guidance published by the FCA (or such other replacement rules) as may be amended from time to time.

FSCS means the Financial Services Compensation Scheme

HMRC means His Majesty's Revenue and Customs

House Rate means the rate at which foreign currency Transactions, or other foreign currency movements are converted to GBP.

Important Information means the information contained at the Important Information pages of our Website (available at www.jarvisim.co.uk), which describe our policies, your Account, and how it works in more detail, and the Account Charges

Instruction	means an instruction by you for us to deal in an Instrument on your behalf and Instruct will have such corresponding meaning
Instrument	means any share or other security or investment in respect of which we offer to deal in Transactions
ISA	means a standard Individual Savings Account
ISA Regulations	means the Individual Savings Account Regulations 1998 and related HMRC guidance notes for ISA managers, as amended, from time to time.
JISA or Junior ISA	means a Junior Individual Savings Account
Limit Order	means an instruction to sell a specific Instrument at a specified price limit or better
Market	means the London Stock Exchange or such other recognised stock exchange or regulated market on which an investment is quoted.
MTF	means multilateral trading facilities
Nominee	means JIM Nominees Limited or any other authorised nominee that we may from time to time nominate or, for certain investments that are subject to the law or market practice of a jurisdiction outside the UK, a custodian appointed by us.
Nominated Bank Account	has the meaning in clause 3.1.2
OTF	means an organised trading facility. This is a multi-lateral trading system in which multiple third party buying and selling interests are traded as defined in the FCA Rules
Payment Service Provider	means a third-party company that allows businesses to accept electronic payments, such as debit card payments. Payment Service Providers act as intermediaries between those who make payments, such as Account holders, and those who accept them, such as us.
Qualifying Investments	means investments which can be held in an ISA or JISA in accordance with HMRC Regulations.

Registered Contact	means the person with parental responsibility who opens and is responsible for managing a JISA
Retail Client	has the meaning given to this term in the FCA Rules
Sell and Hold Only Service	has the meaning given to it in clause 5.2
Services	means the Execution-Only services and the supplementary services, including the processes of applying funds received from you to your Account, the taking and processing of your investment orders, administering the execution of your orders, the settlement of trades (as agent on your behalf or as principal), the holding of your investments in custody and the collection of dividends and other rights associated with your investments, disbursement of withdrawable balance to you, and the provision of account statements.
Settlement Date	means the date contractually agreed by the buyer and seller by which the cleared Settlement Monies are to be received by us following the Transaction, specified in the Contract Note. Unless otherwise requested at the time of placing your instruction, all Settlement Dates will be in accordance with the London Stock Exchange rolling settlement period. Once dealt, a Settlement Date cannot be changed as this is a binding term of the Transaction that has then been executed on your behalf.
Settlement Monies	means monies required to pay for the Transaction specified in the Contract Note, together with any applicable Account Charges.
Short Selling	means an Instruction to sell Instruments that you do not own at the time of the sale.
Sub-Custodian	means a third-party that we select and appoint to administer and safeguard your Instruments on your behalf in an account opened with that third-party
Terms and Conditions	means the General Terms and Conditions, the Supplemental Terms and Conditions for Stocks and Shares ISAs and the Supplemental Terms and Conditions for Junior ISA (as applicable), which may be updated from time to time

Transaction means the sale of Instruments in connection with an Account, and the administration of money movements, transfers, orders, and custody activity.

US Person means the definition determined by the Internal Revenue Service (IRS) in the USA in relation to an individuals' obligations to pay tax to the US authorities based on citizenship, residency, place of birth, naturalisation, green card, substantial presence, tax presence or any other definition the IRS prescribe.

Website www.jarvisim.co.uk and contained pages.

Withdrawable Balance means that part of your Account Balance that is Cleared Funds