

Schedule of Fees and Commissions

Management Fees

Investment Management – Discretionary or Managed Advisory		
Portfolio value up to	£250,000	1.25% per annum
Balance above	£250,000	1.00% per annum
Charge for the analysis and transfer of an existing portfolio up to 1.00%		
Negotiable WRAP fee available for accounts over £2,000,000		
PEP and ISA accounts which are Advisory or Execution Only		
Annual charge	0.85% per annum	
All fees are subject to VAT and are payable quarterly in arrears		

Dealing Charges

UK Shares, Pref. Shares and Convertibles			UK Gilts, Debentures and Loan Stock		
Consideration up to	£15,000	1.65%	Consideration up to	£10,000	1.5%
Next	£15,000	0.85%	Next	£40,000	0.75%
Next	£70,000	0.55%	Next	£50,000	0.55%
Balance		0.45%	Balance		0.45%
Minimum commission £100			Minimum Commission £100		
Overseas equities, collectives and bonds			Traded Options and Covered Warrants		
Consideration up to	£15,000	1.85%	Charge per contract as a percentage		
Next	£15,000	1.45%	UK LIFFE & LSE 2.5%		
Next	£25,000	0.85%	US Stock & Index 2.5%		
Balance		0.65%	LEAPS 3.5%		
Minimum commission £110			Minimum £15 per lot		
Contracts for Difference			UK Collective Investments		
Minimum commission	£75		Consideration up to	£25,000	1.65%
Notional amount		0.35%	Balance		0.55%
			Minimum £150		

General Charges

CREST eligible investments:	Nominee - £2	Certificated - £15
Global investments:	Nominee - £12 plus any agent charges	Certificated - £25
Compliance Charge:	£7 per bargain	
Stamp Duty:	Charged on purchases of UK shares 0.5%.	
PTM Levy:	£1 on UK Equity bargains above £10,000	

Custody Charges

Account Maintenance Charge	£50 per account per annum
CHAPS charge	£15 per transfer
Stock Transfer charges	£25 per stock
	These charges may be subject to custody movement charges for non CREST stocks or stamp duty
Notes	Any global custody charges levied by a third party will be passed on.