

CLIENT AGREEMENT DOCUMENT

For Riverpark Investment and Financial Consultants Ltd

INVESTMENT SERVICES

Riverpark Investment and Financial Consultants Ltd is permitted to advise on and arrange (bring about) deals in investments.

With regard to investments which we have arranged for you, these will not be kept under review, but we will advise you upon your request. However, we may contact you in the future by means of an unsolicited promotion (i.e. where you had not expressly requested it) should we wish to contact you to discuss the relative merits of an investment or service which we feel may be of interest to you.

Riverpark Investment and Financial Consultants Ltd does not handle clients' money. We never accept a cheque made payable to us or handle cash (unless it is payment in settlement of adviser charges or disbursements for which we have sent you an invoice). If you do send us money, this may delay your transaction as we may have to return this money to you.

REGULATORY STATUS

Riverpark Investment and Financial Consultants Ltd, Brook St Studios, 60 Brook St, Glasgow, G40 2AB is authorised and regulated by the Financial Conduct Authority(FCA). Our Financial Services Register number is 455480.

You can check this on the Financial Services Register by visiting the FCA's website – <http://www.fca.org.uk/firms/systems-reporting/register> or by contacting the FCA on 0800 111 6768.

CLIENT CATEGORISATION

Unless you receive confirmation in writing to the contrary, in all our dealings on investment matters you will be treated as a Retail Client. This means that you are afforded the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service (FOS).

Where we have categorised you other than as a 'retail client' you may request re-categorisation under a client category which benefits from a higher degree of protection. However, we reserve the right to agree to such a re-categorisation on a case-by-case basis, and where we agree to do so it does not necessarily mean that you will have a right of access to the Financial Ombudsman Service.

Further information in respect of the Financial Ombudsman Service is available on their website at the address below

<http://www.financial-ombudsman.org.uk/>

WHICH SERVICE(S) WILL WE PROVIDE YOU WITH?

Independent advice

We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.

CONFLICTS OF INTEREST

Riverpark Investment and Financial Consultants Ltd offer advice in accordance with that described in this document. Occasions may arise where we or one of our other clients have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflicts with your interests, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

TERMINATION OF AUTHORITY

You or we may terminate our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any services already provided / transactions already initiated, which will be completed according to the Client Agreement unless otherwise agreed in writing. You will be liable to pay for any transactions made or carried out prior to termination and any adviser charges or other fees which may be outstanding.

RIGHT TO WITHDRAW

In the case of many retail investment products – such as life assurance contracts, personal pension schemes, investment bonds, and collective investment arrangements (e.g. unit trusts), a right to withdraw or cancel the contract within a specified period is normally provided. Details of such rights are ordinarily contained in the product literature (e.g. Key Features document) and/or we may provide details of such rights in a separate communication.

In the case of any non-retail investment products e.g. an ISA wrapper, we will inform you in writing of any right to withdraw or cancel you may have or, if it is the case, we will inform you in writing that no such rights will apply.

CLIENTS RISK

You are advised that because investments can fall as well as rise, you may not get back the full amount invested. Past performance is not a guide to future performance.

WHAT WILL YOU HAVE TO PAY US FOR OUR SERVICES?

You will pay for our services on the basis of an adviser charge/fee

We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

All fee amounts quoted below are exclusive of VAT, expenses and disbursements; these will be added to the invoice if applicable.

Initial advice service

Our initial advice will be appropriate for you, based on your requirements and circumstances at that time. We will not ensure that any initial advice remains suitable for you at a later date, unless you select to receive ongoing services from us.

Ongoing services

In addition to our initial advice services, you could ask us to undertake further services on an ongoing basis. Details of any ongoing services that we offer are detailed later within this document.

You may at any time cancel an Ongoing Service by serving your notification of cancellation to us in writing. Upon receipt of your cancellation notice for an Ongoing Advice Service we will arrange for any future payment of any associated charges to cease.

Our typical adviser charges are noted below. The exact amount may be more or less than this, but will be specifically agreed with you based on the work you ask us to do for you.

We will confirm the actual adviser charges in writing within our separate 'Services & Payment Agreement', before providing our services to you.

If we do not agree a fixed adviser charge with you at outset, you may ask us for an estimate of how much in total we might charge for any service(s) provided. You may also ask us not to exceed a given amount without checking with you first.

The cost of our services

Payment for initial advice services

Before we provide any services to you, we will gather information about your circumstances and needs.

We will not make a charge for this.

AND

After this we will charge you:

A one-off 'adviser charge' as a percentage of the initial investment amount as follows:

£1- £250,000	4% - subject to a minimum of £100 and a maximum of £10,000
£251,000 - £500,000	3% - subject to a maximum of £15,000
£500,001 - £5m	2 % - subject to a maximum of £20,000

Examples

If you invest a lump sum of £100,000 into a personal pension plan, we would charge an 'adviser charge' of 4% of the amount invested, which would mean an initial 'adviser charge' of £4,000
(£100,000 x 4 % = £4,000)

If you invest a lump sum of £500,000 into a personal pension plan, we would charge an 'adviser charge' of 3% of the amount invested, which would mean an initial 'adviser charge' of £15,000
(£500,000 x 3% = £15,000)

We will tell you how much the initial 'adviser charge' will be before you complete an investment, but you may ask for this information earlier.

OR

An 'adviser charge' based on the amount of time spent, as per the following hourly rates:

Business principal	£275
General advice	£150
Administration	£25
Research	£25
Travel	£25

The above rates are indicative and an approximate number of hours for each area are given below:

Advice	8 hours
General advice	8 hours
Administration	3 hours
Research	3 hours
Travel	3 hours

Example:

If the amount of time taken to advise and arrange a suitable product for you is 17 hours, then £1,425 will be charged

8 hours general advice @ £150 per hour	=	£1,250
3 hours administration @ £25 per hour	=	£75
3 hours research @ £25 per hour	=	£75
3 hours travel @ £25 per hour	=	<u>£75</u>
Total		£1,425

OR

An 'adviser charge' based on a % of the regular premium amount as follows:

£1 - £5,000 12.5 % per month for 12 months, subject to a minimum total fee of £100 and a maximum of £6,000 overall.

£5,001 - £20,000 10 % per month for 12 months, subject to a minimum total fee of £4,800 and a maximum of £24,000 overall.

Typical cost:

£100 total fee charged, payment will be taken as £8.33 over 12 months

£200 per month x 12.5% = £25 monthly charge over the first 12 months

£1,000 per month x 12.5% = £125 monthly charge over the first 12 months

The maximum charge for a regular premium NISA will be the equivalent of 4% example:

£1,270 per month x 4% = £50.80 monthly charge over the first 12 months

We will tell you how much the initial ‘adviser charge’ will be before you complete an investment, but you may ask for this information earlier.

Payment for ongoing services

There will be an additional charge for any ongoing work, such as periodic or ongoing reviews we carry out on your behalf. We will confirm the rate, frequency and length of any ongoing service(s) before commencing that ongoing service.

More details on the services we offer will be provided separately.

Ongoing services offered

Asset Area 1	Asset Area 2	Asset Area 3
Investments Ranging from £0 - £50,000.	Investments ranging from £50,000 - £150,000.	Investments ranging from £150,000 +
Need for some ongoing advice/servicing & Investment managing.	Need for some ongoing advice/servicing & Investment managing.	Need for ongoing advice & complex investment advice on an ongoing basis
Need for reviews & valuations in 2 or 3 year intervals.(to be agreed)	Need for yearly reviews & valuations	Need for frequent advice & at least yearly meetings

Typical Costs:

Asset Area 1 £40,000 x 0.75% ongoing fee = £300 pa
Asset Area 2 £120,000 x 0.75% ongoing fee = £900 pa
Asset Area 3 £250,000 x 0.5% ongoing fee = £1250 pa

We will agree what will be charged before any service(s) provided and the amount will be confirmed within our ‘Service & Payment Agreement’.

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Your payment options

Settling your adviser charge in a single payment

Whether you buy a product or not, you will pay us an adviser charge for our advice and services which will become payable on completion of our work.

You will be required to settle the payment of your adviser charge on completion of our work within 28 business days. We accept cheques. We do not accept payment by cash. You will be provided with a receipt upon payment.

AND / OR

Settling your adviser charge by instalments

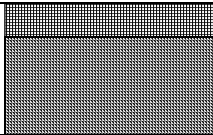
This option is only available if we recommend regular premium products and no ongoing service is provided.

Paying by instalments through your recommended product

If you buy a financial product, you can choose to have your adviser charge deducted from the product through instalments. Although you pay nothing to us up front, that does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into your product. These deductions will pay towards settling the adviser charge. These deductions could reduce the amount left for investment.

How your payment plan works:

Total monthly premium payable	£1,000
Total cost of advice	£1,200
Monthly payment for advice	£100
Length of repayment period	12 months

Monthly payment: £1,000 per premium Period: 12 months		→ Advice £100 → Invested: £900
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If you choose to pay for the advice you receive through instalments, these instalments will be deducted from the premium you pay each month and allocated towards settling the adviser charge. For example, the total cost of advice is £1,200. You have been recommended a regular premium product of which £1,000 will be paid each month. £100 will be taken from this amount to pay off your adviser charge over 12 months. The remaining £900 will be invested during this time. At the end of this period the adviser charge would have been settled in full. From month 13 the full £1,000 will be invested.

Keeping up with your payments

If you choose to pay for the advice you receive via instalments, the full amount of the adviser charge will need to be paid irrespective of whether:
the recommended product(s) is /are cancelled before the full amount is paid; and/or

you subsequently decide to transfer your business to another firm / financial adviser.

Any outstanding amounts, as at the date of cancelling the recommended product / transferring to another firm or adviser, will be due to be paid in full within 28 business days of the termination / transfer date. An invoice will be raised for the full outstanding amount.

Information about other costs and associated charges

There may be other costs, including taxes, that are payable through other parties (such as the product provider) that we may not be party to. Such charges are normally disclosed in relevant third party documentation, for example a Key Features Document.

ACCOUNTING TO YOU

We will confirm to you in writing the basis or our reason for recommending the transaction executed on your behalf.

We will also make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them; where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

INVESTMENT OBJECTIVES & RESTRICTIONS

Following the issue of this document, any subsequent advice or recommendation offered to you will be based on your stated investment objectives, agreed level of risk you are prepared / able to take and any restrictions you wish to place on the type of investments or policies you are willing to consider. Details of your stated investment objectives will be identified during our discussions with you and confirmed within the suitability report that we will issue to you to confirm our recommendation(s). Unless confirmed in writing, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

NOMINEE & SAFE CUSTODY SERVICES

Riverpark Investment and Financial Consultancy Ltd does not safeguard or administer client assets but we may arrange business through platforms, which will provide custody services for your assets. Where this is the case, the legal title of investments will be registered in the name of the third party's nominee.

Transactions will be transmitted to the fund supermarket, investment wrap platform, or similar third party investment institution for them to execute. Money or transferred assets will be placed immediately with that third party for investment – we will never hold the assets for you. We will provide you with the relevant account opening details for the identified third party such as their Terms & Conditions, Nominee and Safe Custody Service, Best Execution Policy, Execution Venues and Conflicts of Interest Policy (or equivalent documents). The legal title of investments will be in the name of the third party's nominee.

For non-platform business we will make arrangements for your investments to be registered in your name unless you first instruct us otherwise in writing.

BEST EXECUTION POLICY

It is in the interests of our clients and Riverpark Investment and Financial Consultants Ltd that we obtain the best possible result when placing orders with other firms (e.g. third party brokers) for the execution of client orders or when transmitting orders on behalf of clients for particular investments – e.g. shares. We are required under the Rules of the Financial Conduct Authority to take all reasonable steps to provide ‘best execution’ when carrying out such transactions.

Where we place or transmit orders for such investments on behalf of our clients, we may utilise the services of a third party broker and base our decision to place or transmit an order on the price and cost of execution of the order. For orders in collective investment schemes (e.g. unit trust), however, the price of units or shares in the scheme is normally set by the scheme operator or manager and as such we have little influence over the price available.

Full details of our best execution arrangements are provided in our Best Execution Policy, a copy of which can be provided on request.

MODE OF COMMUNICATION

We will enter into communication with you through whatever means are convenient to you and us, including face-to-face, telephone, e-mail and other acceptable electronic communication methods.

WHAT TO DO IF YOU HAVE A COMPLAINT

If you wish to register a complaint, please contact us:

- In writing: Write to Tom Mooney, Riverpark Investment and Financial Consultants Ltd, Brook St Studios, 60 Brook St, Glasgow, G40 2AB.
- By phone: Telephone 0141-554-3881.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

ARE WE COVERED BY THE FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered up to a maximum of £50,000. Further information about compensation scheme arrangements is available from the FSCS.

COMPANIES ACT DISCLOSURE

Registered address:-145 St Vincent St, Glasgow, G2 5JF. Registered in Scotland No. 220303.

DATA PROTECTION

Please refer to the separate Data Protection Statement that we have issued to you that sets out how we collect and use data about you.

CLIENTS CONSENT

This is our standard client agreement upon which we intend to rely. For your own benefit and protection you should read the terms carefully before signing, as by signing you consent to the terms contained within. If there are any terms within this agreement that you do not understand, please ask for further information. The Client Agreement will come into effect from the date of acceptance of this agreement, which will be confirmed by the date provided in the 'date of signature' box below, unless otherwise stated.

Client Name(s)

Client
signature(s)

Date of
signature(s)

Date of issue

Services	Asset 1	Asset 2	Asset 3
On-Going Meetings			
Telephone updates & reviews every 2/3/years	X		
Main annual review meeting		X	X
Ad hoc Meeting			X
Reporting			
Valuation/ Strategy Report (1 per year)		X	X
Main Review Meeting (1 per year)		X	X
Ad hoc Report			X
Investment Management			
Re-balancing (if required)	X	X	X
Investment adjustments	X	X	X
Bespoke portfolio management			X
Contact			
Telephone/e-mail direct access to advisor	X	X	X
Telephone/e-mail assistance via the office	X	X	X
Administration			
Client File retention & maintenance	X	X	X
Forward provider correspondence	X	X	X
Annual News Letter	X	X	X
Quarterly News Letter			X
Professional Services			
Liaising with 3 rd party professionals			X