



### Independent Financial Advice

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# Service Proposition & Engagement

This agreement is made between Michael Philips and

(client): \_\_\_\_\_ and \_\_\_\_\_

of: \_\_\_\_\_

All investments should be reviewed on a regular basis and this agreement sets out the terms on which we charge for our ongoing services to you. Should you decide to sign up for our ongoing services we will ask you to acknowledge your consent at the end of this agreement. You should then retain your copy of this with our 'client agreement' previously provided to you.

Below we set out the on-going services we provide and the associated cost to you. Please notify me if you wish to discuss any aspect of these terms.

SERVICES PROVIDED
A remote annual financial review to include: <ul style="list-style-type: none"> <li>Your needs and objectives</li> <li>Changes in your personal circumstances</li> <li>Your attitude to risk and capacity for loss</li> <li>Impact of tax and legislative changes</li> <li>Your will and personal estate (at your request)</li> <li>Review of the suitability of your investments</li> <li>Provision of a personal recommendation</li> </ul>
A review of the underlying investment funds within your portfolio. This will ensure the funds are broadly in line with the agreed asset allocation. This will not take account to the suitability of the investment where conducted outside of the above annual review.
On-going access to a qualified financial adviser to assist you with any queries or guidance needed/advice at your request
Liaison, at your request, with any other professional adviser
On-going administration support
For Gold and Platinum service levels (on request): <ul style="list-style-type: none"> <li>assistance with capital gains tax calculations to remain within your annual allowance.</li> <li>Inheritance Tax review</li> <li>Cash flow modelling</li> </ul>
The cost of this service is based on the value of your investment(s) held with us and is charged at a rate appropriate to the value of your assets under advisement per annum <b>For the absence of doubt, if you do not have an active service agreement with us we cannot be held responsible in the future if the investments you hold are no longer suitable for your circumstances.</b>



<b>SERVICE FEE LEVEL</b>	<b>Platinum</b> □	<b>Gold</b> □	<b>Silver</b> □	<b>Bronze</b> □
<b>MINIMUM PORTFOLIO SIZE</b>	<b>£500,000+</b>	<b>£200,000+</b>	<b>£75,000+</b>	<b>None</b>
Fees are based on the total value of your investments on which advice is given				
Annual Michael Philips Portfolio Fee Rate (other platform administration fees will apply)	<b>0.50%</b>	<b>0.55%</b>	<b>0.60%</b>	<b>0.75%</b>
Dealing Fee to Michael Philips (other brokerage fees will apply)	<b>0.38%</b>	<b>0.75%</b>	<b>1.4%</b>	<b>2.0%</b>

The examples below are to help you understand how our charges will be applied;

**Example 1:** if your investments are valued at **£25,000** the 0.75% charge would be £188.

**Example 2:** if your investments are valued at **£75,000** the 0.60% charge would be £600.

**Example 3:** if your investments are valued at **£200,000** the 0.55% charge would be £1,100.

**Example 4:** if your investments are valued at **£500,000** the 0.50% charge would be £2,500.

**Where the value of your investments rises, then the fees for this service will increase, conversely, if the value of your investments falls, the cost of this service will decrease.**

The fees are calculated based on the portfolio value at the time they fall due.

To keep our administration costs as low as possible, as standard, this fee is collected on our behalf by deduction from the policy(ies) you hold unless agreed otherwise.

When you sign this ongoing service agreement it is deemed to commence immediately and payable (monthly) in arrears. You can choose to cancel this at any time by providing us with written confirmation of your decision. Payments would then cease within 7 business days or after collection of any due proportion of any period charges if later. We are only able to offer the discounted dealing fees as described in our Terms of Business to clients with an on-going service agreement and where their fees have been paid up to date.

## VAT

Under current legislation our services are not subject to VAT but should this change in future and VAT becomes payable, we will notify you before conducting any further work.

## Anti-Money laundering

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

**Law**

This client agreement is governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

**Force Majeure**

Michael Philips shall not be in breach of this Agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

**Termination**

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination a due proportion of any period charges for services shall be settled to that date.

**DECLARATION**

I/We would like to subscribe to the ongoing service proposition and understand that the fee for this service is % of the value of my/our investments each year.

**Facilitation of Payments**

I/We are aware of the costs of the Financial Review and Recommendation(s), and where appropriate, the Policy Arrangement and Implementation services and agree to the method and timing of these. I/We confirm that I/we agree to the adviser being remunerated on the basis selected below;

<input type="checkbox"/>	I/We wish for the cost of the ongoing service to be paid by deduction from the policy(ies) I/we hold
<input type="checkbox"/>	I/We wish for the cost of the ongoing service to be charged directly to me/us on a <b>monthly</b> basis.

**Please tick one of the boxes above to confirm your preferred method of remuneration**  
**You should note that when paid through the investments it may reduce your personal tax thresholds and/or exemption levels.**

Client Name **X** ..... **X** .....

Client Signature **X** ..... **X** .....

Client Name **X** ..... **X** .....

Client Signature **X** ..... **X** .....

***On behalf of***

.....

Date of Issue .....

Signed .....