Aligned Advice

Your finances, your future

RETAIL CLIENT AGREEMENT

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INTRODUCTION

This document sets out the terms under which we will provide our services to you, so it is important that you read it carefully. If there is something you do not understand please ask us to explain it.

You should read this Agreement in conjunction with our 'Key Facts About Our Services and Costs' and Adviser Charging Agreement, which has been supplied to you separately.

This document constitutes our Terms of Engagement. The date of issue can be found on page 5. Any reference to 'you', 'your' or 'The Client' refers to the client to whom this document has been issued and has agreed to it by signing on page 5.

AUTHORISATION

Aligned Advice Ltd (the 'Firm') is an Appointed Representative of ValidPath Ltd which is authorised and regulated by the Financial Conduct Authority, Firm Reference Number 197107. Aligned Advice Ltd provides 'whole of market' advice in relation to investments, non-investment protection contracts and home finance products and has considerable skill, knowledge and experience in this field.

The Client wishes to engage the Firm to provide financial advice, and the Firm agrees to accept this engagement based on the terms set out in this Agreement.

All advice given and recommendations made will be confirmed by us to you in written form, but only after we have assessed your needs and considered your financial objectives and attitudes to any risks that may be involved. We will also take into account any restrictions that you wish to place on the types of products that you would be willing to consider.

OBLIGATIONS

The Firm shall provide to the Client the services set out in our 'Adviser Charging Agreement'. In consideration of us providing you with this service, you agree to comply with the Terms outlined in this Agreement.

You shall give us instructions in writing (which may include email at our discretion). Also, at our discretion, we may accept verbal instructions provided that they are confirmed in writing. We shall not affect any transaction on your behalf, unless it is supported by your written instructions.

CLIENT CLASSIFICATION

Each client with whom the firm does business is categorised in order to identify the level of regulatory protection. We propose to classify you as a 'Retail Client' for Investment purposes. This will provide you with the highest level of protection under the regulatory system as well as allowing you access to the Financial Ombudsman Service (FOS). You will be treated as a Retail Client unless you are advised by us prior to any business being transacted.

Unless clearly stated in writing to the contrary, it is our understanding that you forever intend to reside in the United Kingdom, and you will advise us immediately if you are considering moving abroad.

SERVICES TO BE PROVIDED

We offer an initial discussion without charge, at which we can discuss your needs and objectives and describe our services and remuneration options. If you decide to go ahead, we will:

- Gather and analyse relevant personal financial information about you, your needs, aims and objectives;
- Carefully assess your attitude to risk, and capacity to tolerate it;
- Recommend and discuss with you any actions we think you should take, agree a course of action, and implement the necessary provisions to support your objectives.

With regards to investments that we have arranged for you, our practice is to provide an annual review service, which will take the form of updated information plus an invitation to a review meeting. We may also contact you in the future to discuss the relative merits of an investment or service which we feel may be of interest to you following our initial recommendations, if we feel this is applicable. We will be pleased to advise you at any time you ask and the remuneration basis for the advice will be on the terms applying at that time.

On issue of this letter any subsequent advice or recommendation offered to you will be based upon your stated investment objectives, acceptable level of risk and any restrictions you wish to place on the type of investments or policies you are willing to consider. We will issue you a suitability letter to confirm our recommendation, within which will hold your stated objectives and acceptable level of risk. Unless otherwise confirmed we will assume that you do not wish to place any restrictions on the advice that we give you, and that the level of risk acceptable to you remains unchanged to that initially stated.

Investment products all carry some risk whereby their value and any income derived from them can go down as well as up. No guarantees are given by us either expressly or by implication on the future performance of any investment, and past performance should not be taken as any indication of future prospects. You are advised that, because the value of investments can fall as well as rise, you may not get back the full amount invested.

We will also arrange 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 are due involving a series of transactions, we normally hold each document until the series is complete and then forward them to you.

The Firm does not transact Defined Benefit Pensions business. Any enquiries pertaining to such an area will, with your consent, be referred to a suitably qualified specialist for their consideration.

COMMUNICATION

We will communicate with you in English both verbally and written for the sending and reception of orders. Our written commu-ications will take the form of hard copy (paper) correspondence and emails, unless you advise us to the contrary.

DISCLOSURE AND ACCURACY OF INFORMATION

The Client is fully responsible for all disclosures made, and the accuracy of information provided within documentation supplied by the client, which may include Client FactFinds, forms, applications or proposals signed by the Client, notwithstanding any assistance given by the Firm, its staff or advisers. The Firm shall also not be liable for the actions, omissions or defaults of any third parties, whether or not such parties were introduced by the Firm.

VALUE ADDED TAX (VAT)

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

CLIENT MONEY

Aligned Advice Ltd does not handle clients' money. We never accept a cheque made out to us unless the cheque is in settlement of charges or disbursements for which we have sent you an invoice, nor do we handle cash.

ADVISER CHARGING (FEES)

For an overview of the main remuneration options please refer to our 'Key Facts About Our Services & Costs' and our 'Adviser Charging Agreement' which are provided as separate documents. For investment work we are remunerated via a methodology called 'Adviser Charging', established by our Regulator.

Our 'Adviser Charge' fees take account of the degree of skill and responsibility involved and the time necessary to complete the work, as well as the value of the work itself. In consideration of the advice and services provided by us, you agree to pay us a fee as outlined in our Adviser Charging Agreement. All fees and any amendments to such will be agreed with you before proceeding.

All such charges as specified in the Adviser Charging Agreement are normally billed on the completion of a piece of work, or on a monthly or quarterly basis as agreed. Our payment terms are 14 days unless we receive payment from a product-provider. We retain a full record of all work undertaken for each client and can render an interim statement at any point in time on request.

The Firm reserves the right to suspend services where fees are not paid in accordance with this Agreement, or where the Client has not acted in accordance with the same. We may exercise our right to claim interest and compensation for debt recovery costs under the Late Payment of Commercial Debts (Interest) Act 1998 if fees are not paid in accordance with agreed credit terms.

ANTI-MONEY LAUNDERING

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to thepurpose 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.

MATERIAL INTEREST AND PROFESSIONAL ETHICS

We will act honestly, fairly and professionally, with a focus on our 'Clients' best interest'. We will be open, honest and transparent in the way we deal with you; we will not place our interests above yours, we will seek to communicate clearly and without jargon, and we will always seek your views in order to best meet your expectations.

If we become aware of a connected party or a conflict of interest in relation to business that we are transacting on your behalf, we shall cease such work and disclose the matter in full to you. However, we do recognise that occasionally situations may arise where we or one of our other clients have some form of interest in business transacted for you. If this happens or we become aware that our interests or those of one of our other clients' conflicts with your interest, 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.

RIGHTS TO CHANGE OR CANCELLATION

In relation to any specific financial transaction, we will inform you of your statutory right to cancel. However, there will be occasions where no statutory rights are granted, and this will be explained before any contract is concluded.

The Terms laid out in this Agreement are subject to change from time to time and any new Terms published by us will automatically supersede all others, once a copy has been sent to you, except for changes to our charges and fees which will take effect one month after we have notified you of such changes.

The authority to act on your behalf may be terminated at any time without penalty by either party, giving ten business 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 and a due proportion of any period charges for services shall be settled to that date.

This Agreement will terminate automatically if:

a) Either party commits a material breach of the terms thereof;

b) The Firm ceases to be regulated by the FCA or another appropriate regulatory authority (except for the purpose of amalgamation or reconstruction);

c) Either party becomes bankrupt or goes into liquidation, except for the purpose of amalgamation or reconstruction.

LIMITATION OF OUR RESPONSIBILITY AND LIABILITY

Nothing in these terms detracts from or avoids our responsibility to provide you with suitable advice and service, nor from your right to complain to the Financial Ombudsman. Subject to our duties or liabilities under the Financial Services and Markets Act and the other provisions of these terms, we shall only be liable to you for any loss or damage you may suffer as a direct result of any services which we provide to you to the extent that such loss or damage arises as a result of fraud, negligence, or wilful default by us.

You accept that:

1. We are only responsible for transactions that we advise you to undertake and that are transacted under our agency. For the avoidance of doubt, this means, for example that if we recommend you invest in a portfolio consisting of funds A, B, C, D and E, and you subsequently invest in one or more of those funds without conducting the transaction via our firm, we are not liable in any way for any consequence of that transaction.

2. Where you are not paying us an ongoing fee for any particular investment, we shall not provide any further advice in relation to that investment or be responsible in any way for the oversight thereof.

3. We will not be liable for any losses, damages, liabilities, or claims incurred due to:

   a. The fall in value of any investments held by you.

   b. Any service-related issues or delays caused by third parties which are beyond our control.

   c. The completeness or accuracy of the information prepared by a third party.

   d. The loss of any documentation (including without limitation share certificates or other documents of title) in the UK postal system.

   e. The alteration or loss of confidentiality of any emailed information or electronic message.

   f. Penalties, surcharges, interest, or additional tax liabilities arising from the supply by you or others of incorrect or incomplete information, or from the failure by you or others to supply any appropriate information or from your failure to act on our advice or to respond promptly to communications from us or the tax authorities.

   g. Reliance by any third party on our advice or work unless we have consented in writing to the same.

   h. Failure or delay in implementing instructions as a result of our inability to verify the authenticity of the instruction or where we consider the instruction to be unclear or ambiguous.

LAW AND RELATED PROVISIONS

The validity, construction and performance of these Terms is governed and shall be construed to be in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts. Each party irrevocably waives any right it may have to object to any action being brought to those courts, to claim that the action has been brought to an inappropriate forum or to claim that these courts do not have jurisdiction.

All advice provided by the Firm is given under the laws and regulations of the United Kingdom and within the jurisdiction of the Financial Conduct Authority. We are not authorised to provide regulated advice in any other country. Our services are intended for clients who are resident and tax-resident in the United Kingdom, and we do not advise on or arrange products established or regulated outside the UK other than those specifically marketed for UK retail investors.

If you are, or become, resident or tax-liable outside the United Kingdom, or are a US citizen, our ability to continue providing advice or ongoing services may be restricted and we may need to vary or terminate this agreement to ensure compliance with UK regulatory and professional requirements. We may decline to act for any client or connected person linked to jurisdictions subject to UK sanctions or identified by the Financial Action Task Force as high-risk or under increased monitoring.

Any notice given under these Terms shall be in writing and shall be deemed to have been duly given if left or sent by first class post or registered post and shall be deemed to have been received by the addressee two working days following despatch of the notice, or if by hand, simultaneously with the delivery. To prove the giving of notice, it shall be sufficient to show that it was despatched.

You shall not be entitled to assign or transfer the benefit of the Terms contained in this Agreement. We are entitled to assign or transfer the benefit of the Terms.

A person who is not a party to these Terms shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any part of these Terms. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to the Act.

Where with reasonable foresight the breach could have been avoided, neither party shall be liable to the other for any loss or damage outside the reasonable control of both parties.

ACCEPTANCE

The Terms shall take effect from the date of issue, and you agree that any work carried out for you on your instruction (either verbal or written) prior to the date of issue shall once you have signed the Terms be treated for all purposes as if governed by the Terms.

This is our standard client agreement upon which we intend to rely. For your own benefit and protection, you should read these terms carefully before signing them. If you do not understand any point please ask for further information.

I/we confirm that I/we have read and understood the contents of this Agreement and consent to the Terms. I/we agree that this Agreement shall come into effect from the date of issue.

Client One Signature:	Full Name:	Date:
Client Two Signature:	Full Name:	Date:
Signed on behalf on the Company:	Full Name/Position:	Date:

(If signing on behalf of a company, trust or other corporate body, please indicate your position and provide evidence to confirm your power to sign on behalf of that body.)

Signed on behalf of Aligned Advice Ltd:	Full Name:	Date:

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