

Old Mill Financial Planning Limited

Terms of Business

It is important that you read through these Terms of Business (the **Terms**) carefully. It sets out key aspects of the services that we will provide to you and the terms and conditions contained within this document, along with the Statement of Work, and Our Fees Explained (together the **Client Agreement**) will form the basis of a legal binding contract between us.

Once you have read the Client Agreement, should you have any questions, or require any further explanations, please speak to your financial planner.

Note that these Terms will be regarded as accepted by you, and will supersede any terms previously agreed between us, when you confirm acceptance of the Statement of Work using the methods of acceptance set out in the Statement of Work. These Terms will then remain in force until either terminated, cancelled, or varied in accordance with clauses 15, 16 and 21 in Section C of these Terms.

Introduction

In this document you will find an overview of the financial planning services that we (Old Mill Financial Planning Limited) provide to our clients and the terms that apply to our provision of those services. In these Terms the expressions 'we', 'us' and 'our' refer to Old Mill Financial Planning Limited and the expressions 'you' and 'your' refer to you, the client.

As a business regulated by the Financial Conduct Authority (the **FCA**), we are required to provide you with certain information before we start providing services to you. We have set out this information in these Terms in a way which we hope is clear and easy to understand, however if you do have any questions or require any further explanations, please do not hesitate to contact your financial planner.

For ease of reference, these Terms have been split into different sections, as set out below:

- **Section A – Overview of the Financial Planning Services:** This section provides a summary of our Financial Planning Services.
- **Section B – Financial Planning Services Terms and Conditions:** The terms and conditions set out in this section apply when we provide Financial Planning Services to you.
- **Section C – General Terms and Conditions:** The terms and conditions set out in this section also apply when we provide Financial Planning Services to you.
- **Section D – Definitions:** For ease of reference, we have included in this section all of the definitions that we have used in these Terms.

Please contact us on 01935 426181 or by writing to Maltravers House, Petters Way, Yeovil, Somerset, BA20 1SH if you would like to receive this information in another format, such as braille, large print or audio format.



Section A – Overview of Financial Planning Services

Our Financial Planning Services have been created to deliver a number of client focussed outcomes. The service delivered to you by your financial planner will aim to deliver the following outcomes:

An objective based on your Wishlist – We will work with you to establish what you are looking to achieve and to understand your goals / ambitions / dreams. This will provide clarity on what we are working towards.

Clarity on what you have and where it is – Once we have established what you are looking to achieve, we will then look at the resources you have available to you to help achieve it. This involves gathering sufficient personal and financial information to gain a thorough understanding of your current position.

A vision of the future – Once we have established what you want to achieve and the resources you have available to achieve it, we then look to see if your objectives are achievable through the use of cashflow modelling.

Improving your chances of success – Having established if your objectives are achievable, we then look to see if we can improve your chances of success through an analysis of any existing cash balances / investment and / or pension products / protection policies etc. and make recommendations where appropriate.

Ensuring you remain on track – As with any plan things change and our service will, when you select to receive either the Wealth Management Service or the Financial Advice Service (see below), include an ongoing review and refresh of your plan to ensure things remain on track (full details of the ongoing services provided under each of these services are detailed on the next page).

Whilst it may not be possible to deliver all five of these outcomes on day one, your financial planner's role is to work with you to achieve these outcomes.

The table below details the different services available to you. (Please note the five client focussed outcomes detailed above are only available with the Wealth Management Service).

Your financial planner will discuss with you which service they believe is suitable based on your needs and requirements.

In these Terms we refer to our clients receiving either the 'Wealth Management Service', the 'Financial Advice Service' or the 'Customer Proposition'. The 'Wealth Management Service' and the 'Financial Advice Service' relates to the provision of both Initial advice services and ongoing services. Our 'Customer Proposition' relates to the provision of the Initial advice services only, without any ongoing services. We will make it clear in the Statement of Work which of the service offerings we will be providing.

Before we provide any of the services detailed on the next page, we will provide you with a Statement of Work which will set out the scope of the services that we will provide, along with details of our fees. We will not provide the service until you have accepted the Statement of Work.

Service Offering	Wealth Management	Financial Advice	Customer
Annual face to face or remote review at location / medium of client's choice	✓	Annual review at our offices or remotely only	✗
Investment strategy / Fund recommendation	✓	✓	✓
Weekly fund monitoring / quarterly fund and asset allocation review	✓	✓	✗
Annual portfolio rebalance	✓	✓	✗
Regular portfolio valuation and Insight	✓	✓	✗
Access to the Old Mill Your Wealth app	✓	✓	✗
Access to a Financial Planner and support team	✓	✓	✗
Cash flow modelling	✓	✗	✗
Financial review and associated advice	✓	✗	✗
Check in meetings by phone or video call	✓	✗	✗
Intergenerational planning (parents and children)	✓	✗	✗
Family / friends consultation	✓	✗	✗



In providing the Financial Planning Services, we will always offer you a full review of your needs and circumstances. However, on your instructions we may advise only on those areas that you have asked us to. The scope of the services we agree to provide to you will be set out in more detail in a Statement of Work before those services are provided.

Whichever service we are providing to you; by agreeing to these Terms of Business you also agree to appoint us to enter into a platform agreement on your behalf – this is explained further in Section B below.

Cost of our Wealth Management Service

Please refer to the link below for details of the costs involved in the service we offer.

[Our Fees Explained](#)

Section B – Financial Planning Services Terms and Conditions

The terms and conditions set out in this Section B apply when we provide Financial Planning Services to you.

1. Our Financial Planning Services

- 1.1. Please see a summary of our Financial Planning Services in Section A of these Terms.
- 1.2. In providing the Financial Planning Services to you, we may recommend that you invest your money into one of our own model portfolios. Each of our model portfolios has a specific investment mandate and we will only recommend that you invest in one or more of our model portfolios if we consider that the mandate(s) of the model portfolio(s) are suitable for you.
- 1.3. Where we recommend one of our model portfolios, we will arrange for you to invest in those model portfolios on an "Agent as Client" basis – we explain what this means in the Appendix to these Terms of Business, which will apply whenever we make a recommendation to invest in our model portfolios.
- 1.4. Only advice provided by us in writing can and should be relied upon.
- 1.5. In providing the Financial Planning Services to you, we act as your agent and we never own the investments that you buy through us.
- 1.6. Once we have provided our initial advice to you, we will provide an ongoing review of your plan and objectives where you are receiving the Wealth Management or Financial Advice Service. Where you are receiving Transactional Advice, we will only give you any further advice or periodically review your investments if we have agreed with you in writing to do so, but we will be glad to advise you at any time should you ask us to do so (an additional fee may be payable).

2. Terminating the ongoing services

- 2.1. Any ongoing services that we are providing to you can be terminated at any time. Should this occur or our business relationship is otherwise terminated, any agreed reviews or ongoing services in the future will no longer take place from the date of termination by either party.

3. Product cancellation

- 3.1. If any of the products or investments we recommend you take out has a right of cancellation, we will inform you of those rights as and when appropriate. You should be aware that most of the investments you may take out will have such rights.
- 3.2. Where you elect to cancel a product or investment that we have arranged for you, you will still be liable to pay our charges in full including all fees and/or the amount of commission that we would have received and retained had the product not been cancelled.



4. Executing Orders

- 4.1. Where we provide the Financial Planning Services to you and you ask us to implement our recommendations, the relevant product provider will be responsible for executing your orders to obtain the best possible result.

5. Client Platform Agreement – Appointing us to enter into that agreement on your behalf

- 5.1. Where we recommend that you invest in one of our model portfolios (see Section B, clause 1.2 above), the model portfolio will be held and managed on an investment platform (the **Platform**). You will need to enter into a separate agreement with the Platform Provider (the **Client Platform Terms**) in order to access the platform and the platform services provided by the Platform Provider in relation to the model portfolios.
- 5.2. The Client Platform Terms will include details of how the Platform Provider will hold your assets, keep them safe and execute transactions for you, as well as the provision of reports relating to your investment in the model portfolios.
- 5.3. By agreeing to these Terms of Business, you agree to appoint us to enter into the Client Platform Terms with the Platform Provider on your behalf. We will always:
- 5.3.1. Consider carefully which Platform Provider we choose on your behalf;
 - 5.3.2. Provide you with a copy of the Client Platform Agreement that we have entered into on your behalf;
 - 5.3.3. Explain the key terms of the Client Platform Agreement to you; and
 - 5.3.4. Include the costs of the Platform in the annual summary of fees and charges that we provide to you.

6. Our fees

- 6.1. A summary of our charging structure relating to our Financial Planning Services can be found the Our Fees Explained document, provided alongside these Terms. The amount of our fees payable will be agreed with you in advance before such fees are incurred.
- 6.2. For certain insurance and protection business you may choose to pay us by way of a fee and we will notify you in advance of the amount of such fee. Alternatively, we may be paid by way of commission received from a product provider or by a combination of fee and commission.
- 6.3. If you choose for us to be paid wholly or in part by way of commission we will fully disclose the commission amounts payable to us by product providers before you enter into any contracts.

7. Defined Benefit Pensions

- 7.1. Note that if you have a defined benefit pension, we will assume, unless you tell us otherwise, that you would like to keep your defined benefit pension, that you intend to take the scheme benefits at the normal scheme retirement age, and we will not provide any Financial Planning Services in relation to this pension.

Section C – General Terms and Conditions

1. Client Agreement

- 1.1. Before we start providing any services to you, we will provide you with a Statement of Work, which will set out details of the services that we will provide to you and confirmation of our fees. You will be required to confirm acceptance to that Statement of Work by using one of the methods set out in the Statement of Work.
- 1.2. These Terms will take effect from the moment that you accept the Statement of Work and will remain in place until terminated in accordance with clause 15 of this Section C, cancellation in accordance with clause 16 of this Section C or these Terms are replaced with a new updated agreement in accordance with clause 21 of this Section C.



2. Authorised and Independent Status

- 2.1. Old Mill Financial Planning Limited is authorised and regulated by the FCA and is bound by the FCA's rules. Our registered address is Maltravers House, Petters Way, Yeovil, Somerset BA20 1SH. We are entered on the Financial Services Register, with registration number 967142. You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768. The FCA can also be contacted by writing to the following address: 12 Endeavour Square, London, E20 1JN.
- 2.2. We are authorised to carry out a range of financial services-related activities, including:
 - 2.2.1. arranging and effecting transactions relating to pensions, certain pension transfers, unquoted shares, regulated and unregulated collective investments, and various insurances, from the whole of the market; and
 - 2.2.2. arranging and effecting transactions in other investments such as stocks and shares through a duly authorised intermediary.
- 2.3. We will provide the Services to you from one of the following offices: Yeovil, Wells, Chippenham, and Exeter. Details of your main contact, including which office they work from, can be found in your Statement of Work.
- 2.4. Further details of the firm's professional registrations can be found at om.uk.
- 2.5. We are bound by and are committed to full compliance with the professional and ethical rules and practice guidelines of the FCA and the Personal Finance Society (as applicable). We will act in accordance with these guidelines at all times in relation to your instructions. Further information about these requirements can be found at www.fca.org.uk and www.thepfs.org.
- 2.6. We are an Independent Financial Planner, which means that we can recommend all types of retail investment products and pensions products from firms across the market without restriction.
- 2.7. We are also a 'Corporate Chartered Financial Planning firm'. This is a qualification awarded by the Chartered Insurance Institute to firms who maintain standards of excellence in qualifications, ethics, business practices and professional development.

3. Client classification

- 3.1. Unless we notify you otherwise, you will be classed as a "Retail Client" which means that you will receive the highest level of protection under the rules of the FCA.

4. Our Fees

- 4.1. The Our Fees Explained document explains how we charge for our services and your Statement of Work sets out the total charges payable for the services you have elected to receive, along with details of how these charges will need to be paid. If it not possible for us to confirm the exact amount of any charges, we will explain how the total amount will be calculated.
- 4.2. Where our charges are calculated based on the amount of your investments, note that our charges could rise or fall depending on the value of your investments.
- 4.3. If you decide to terminate or cancel part or all of our services, we will only charge you a reasonable amount (based on charges previously agreed with you) for the work that we have already undertaken prior to termination or cancellation. If you are required to continue paying any charges to us or a third-party following termination or cancellation of part or all of our services, we will notify you of this in writing.



- 4.4. Our understanding is that the charges for our Financial Planning Services are exempt from VAT (and therefore we will not charge any VAT on our fees for providing these services), however if HM Revenue & Customs confirm in the future that our Financial Planning Services are subject to VAT, we reserve the right to charge VAT on our fees going forward for providing the Financial Planning Services.
- 4.5. In addition to our fees for providing the Financial Planning Services, you may be required to pay fees to the product provider or service provider in order to invest in a particular product or use a service (e.g. an investment Platform). When we make a recommendation to you to invest in a certain product or service and there is a separate charge payable to the product provider or service provider, we will notify you of that charge when we make the recommendation, and we will obtain your consent to those charges before we arrange for the investment to be made or the services to be carried out.
- 4.6. We reserve the right to charge interest on overdue charges at the current rate under the Late Payment of Commercial Debts (Interest) Act 1998. We also reserve the right to terminate our engagement and cease acting for you if payment of any fees billed is unduly delayed.
- 4.7. If you do not accept that an invoiced fee is fair and reasonable please notify us within 21 days of receipt.

5. Client money

- 5.1. We do not hold client monies or accounts and as such any payments for investments should be made payable to the product provider concerned (we will tell you to whom any payments should be made). If we receive money, in error, which is payable to you, we will forward it to you at the latest address we have for you by crossed cheque or, if you have given details of your bank account and so request, to the account at your bank.

6. Your understanding of investment risk

- 6.1. Before we can make any recommendations about your portfolio or investment it is important that you fully understand the concept of investment risk and that we agree with you the level and type of investment risk that you are prepared to take. We will discuss these issues during the Initial Discussion and set out our conclusions in writing. We may also give you specific written warnings about particular types of investment that we may purchase on your behalf. **However, you should always bear in mind that investments can rise and fall in value and often there are no guarantees as to the performance of the funds recommended. You may therefore not get back the full amount that you invested. Past performance is not a guide to future performance.**

7. Liability

- 7.1. We are responsible for all investment advice given to you when providing our Financial Planning Services.
- 7.2. We shall not be responsible for any loss caused from market conditions or market fluctuations or any other cause unless such loss is caused by our negligence, fraud, wilful default, or breach of FCA rules.
- 7.3. You agree to be responsible for any loss we incur as a result of your breach of these Terms or failure to pay our fees on time. For instance, to the fullest extent permitted by law, we will not be responsible for any losses, penalties, surcharges, interest, or additional tax liabilities where you or others supply incorrect or incomplete information to us, or fail to supply any appropriate information or where you fail to act on our advice or respond promptly to communications from us or the tax authorities.
- 7.4. You will not hold us responsible, to the fullest extent permitted by law, for any loss suffered by you arising from any misrepresentation (intentional or unintentional) supplied to us orally or in writing in connection with this agreement.



- 7.5. You agree not to bring any claim in connection with Services we provide to you against any of our partners or employees personally.
- 7.6. Nothing in this agreement is intended to exclude any liability we may have to you for breaching FCA Rules.

8. Conflicts of interest

- 8.1. There may be occasions where we have competing professional or personal interests that could prevent our Services being provided to you in an impartial manner. Conflicts of interest which may be detrimental to you, may arise between us, our agents, our other corporate clients, our employees, and those who use this service. We will make every effort to identify and prevent such conflicts. Where this is not possible we will manage and mitigate the conflicts. Where we cannot prevent, manage, or mitigate such conflicts we will disclose details to you.
- 8.2. We will make you aware of any conflicts of interest before we start providing services to you to enable you to choose whether you still wish to proceed with the services.
- 8.3. You may obtain a copy of our Conflicts of Interest Policy, by writing to us at our Yeovil address (Maltravers House, Petters Way, Yeovil, Somerset, BA20 1SH).

9. Client Identification

- 9.1. We are required to identify our clients for the purposes of UK anti-money laundering legislation. We may request from you, and retain, such information and documentation as we require for these purposes and/or make searches of appropriate databases. If we are not able to obtain satisfactory evidence of your identity, we will not be able to provide our Financial Planning Services to you.

10. Intellectual Property Rights

- 10.1. We retain ownership of all copyright and other intellectual property rights in the systems, methodologies, software, and know-how used in providing our Financial Planning Services. We also retain all copyright and other intellectual property rights in all reports, written advice or other materials provided by us to you.

11. Records

- 11.1. In providing our Financial Planning Services to you, it will be necessary for us to create records about your personal circumstances and investments. These records will be maintained and kept by us for as long as required by the FCA rules. You are entitled to view the records we hold about you at any time.
- 11.2. If you would like any further information about how we process or retain your personal data, please see our privacy policy, a copy of which can be found on our web site.

12. Communicating with you

- 12.1. All of our communication with you will be in English.
- 12.2. Our preferred method of communication is via our client portal (the Your Wealth app) or by email. The agreed method of communication is set out in the Statement of Work, however you may change this preference at any time.
- 12.3. Unless you instruct us otherwise, we may, where appropriate, communicate with you and with third parties via unencrypted email or by other electronic means. You and/or the third party are responsible for virus checking emails and any attachments.



- 12.4. With electronic communication there is a risk of non-receipt, delayed receipt, inadvertent misdirection, or interception by third parties. We use virus-scanning software to reduce the risk of viruses and similar damaging items being transmitted through emails or electronic storage device; however, electronic communication is not totally secure and we cannot be held responsible for damage or loss caused by viruses nor for communications which are corrupted or altered after despatch. Nor can we accept any liability for problems or accidental errors relating to this means of communication especially in relation to commercially sensitive material. If you do not wish to accept these risks please let us know and we will communicate by paper mail, other than where electronic submission is mandatory.
- 12.5. We monitor emails to investigate or detect unauthorised use of our email system, or for any other purpose permitted by law. As a result, we may collect personal data about the people sending and/or receiving the email, or which is contained in the email. This personal data will be processed in accordance with our privacy policy, a copy of which can be found here: [Privacy Policy](#)

13. Providing Information to Us

- 13.1. In order to provide our Financial Planning Services, you must:
- 13.1.1. make full disclosure to us of all information that we request from you and that we require from you in order to provide our Financial Planning Services. We will rely on this information and any documents provided as being true, correct, and complete and will not audit the information or those documents;
 - 13.1.2. allow us to approach such third parties as may be appropriate for information that we consider necessary in order to provide our Financial Planning Services;
 - 13.1.3. respond without delay, comprehensively to our requests for information, and to other communications from us; and
 - 13.1.4. tell us immediately of any change in your personal and financial circumstances. If you fail to do so the Financial Planning Services that we provide may not be consistent with the change in your circumstances.

14. Your instructions

- 14.1. We may accept instructions from you by telephone, in writing, in person or by email. We do, however, reserve the right to request that you confirm any instructions in writing, in any form we specify, either before or after we act upon your instructions. We may refuse at our discretion to accept certain instructions, although such discretion will not be exercised unreasonably.
- 14.2. Where we enter into this Client Agreement with two or more individuals jointly, we will accept instructions from any one of those individuals on behalf of all the individuals, unless agreed otherwise with you in writing. All such individuals will be jointly and severally liable to us for their obligations under this Client Agreement. This means that we can enforce all of our rights against any one of such person of our choosing, without having to pursue any of the other persons. We may also discharge our obligations to make any payment or account to all such joint clients by making such payment or accounting to one or more of them.

15. Termination

- 15.1. We may terminate the Client Agreement (or any part of the Financial Planning Services) at any time and without penalty by providing you with at least one months' written notice. Termination of these Terms (or cancellation of any services procured under these Terms) is without prejudice to any transactions already initiated, which will be completed according to these Terms unless otherwise agreed in writing. Where we terminate a part of the Financial Planning Services, we will let you know how this may impact on our charges.



- 15.2. You have a right to terminate any ongoing services that we provide under the Financial Planning Services without penalty (see clause 2 above) and without giving a reason by providing written notice to us. Termination of the ongoing services by you is without prejudice to any transactions initiated by you before termination, which will be completed by us according to these Terms unless otherwise agreed in writing. On termination, we will (as applicable) cease to provide the ongoing services. We reserve the right to continue to charge fees for our services prior to termination.
- 15.3. On termination you must pay us a reasonable charge based upon the amount of work carried out by us on your behalf prior to termination compared to the amount of work we had agreed to carry out for you before our authority was terminated and the total amount of fees that we would have received had the work been completed. We will explain to you how we have calculated any charge made under this clause.
- 15.4. The provisions of this clause may also apply on cancellation under clause 16 of this Section C.
- 15.5. Any provision of these Terms that expressly or by implication is intended to come into or continue in force on or after termination shall remain in full force and effect. Termination of these Terms shall not affect any rights, remedies, obligations, or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the Terms which existed at or before the date of termination.
- 15.6. On the death of a client, the client will remain invested in the investments which the client held at the date of their death. In order to continue to advise on the investments that the deceased held at the date of death, we will need to enter into a new agreement with the estates' representatives. We will attempt to ascertain who the estates' representatives are as soon as possible and then obtain their instructions on whether further advice is required.
- 15.7. In general, unless we advise you otherwise, upon termination of this Client Agreement you will remain invested in the investments which you held at the date of termination but we will provide no further advice or any other services to you. Consequently, there is no guarantee that those investments will remain suitable for you and it is your responsibility to seek further advice (from us or another financial adviser) if required.

16. Right to cancel the Client Agreement

- 16.1. Where the Initial Discussion has not been carried out face to face, you have the right to cancel this Client Agreement within 14 days without giving any reason. The cancellation period will expire after 14 days from the date you accept the Statement of Work (as set out in clause 1.1 of this Section E).
- 16.2. To exercise the right to cancel, you must inform us of your decision to cancel this Client Agreement by a clear statement (e.g., a letter sent by post or email) using the contact details below:

In writing: Old Mill Financial Planning Limited, Maltravers House, Petters Way, Yeovil, Somerset, BA20 1SH

By email: enquiries@om.uk

If you use this option, we will communicate to you an acknowledgement of receipt of such a cancellation without delay.

- 16.3. To meet the cancellation deadline, it is sufficient for you to send your communication before the cancellation period expires.



- 16.4. If you cancel this Client Agreement, we will reimburse to you all payments received from you. We will make the reimbursement without undue delay, and not later than 14 days after the day on which we are informed about your decision to cancel the engagement. We will make the reimbursement using the same means of payment as you used for the initial transaction, unless you have expressly agreed otherwise; in any event, you will not incur any fees as a result of the reimbursement.
- 16.5. If you have requested us to begin the performance of services during the cancellation period:
- 16.5.1. the value of any investment that you have made during the cancellation period may have gone down due to movement in the market and you will be responsible for bearing such loss; and
- 16.5.2. you shall pay us a proportional amount for our services performed up to the date of your cancellation, compared with the total amount for the whole assignment
- 16.6. If you would like to terminate this Client Agreement, and the 14-day cancellation period has passed, please refer to clause 15 of Section C of these Terms which sets out your rights to terminate this Client Agreement.

17. Complaints

- 17.1. We always strive to give the highest possible standards of service and advice. Should you have any queries or suggestions for improvement or a complaint about the service or advice you receive, please write to Duncan Parkes at Old Mill, Maltravers House, Petters Way, Yeovil, Somerset, BA20 1SH. Telephone 01935 426181, fax 01935 433852.
- 17.2. A copy of our complaints procedure is available on request.

18. Compensation Schemes

- 18.1. If you have a complaint which cannot be settled with us you may be able to complain to the Financial Ombudsman Service. Full details of the Financial Ombudsman Service can be found at its website www.financial-ombudsman.co.uk or by calling 0800 023 4567.
- 18.2. In addition, the Financial Planning Services are covered by the Financial Services Compensation Scheme (FSCS). As a result, 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 £85,000. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit.
- 18.3. Further information about compensation scheme arrangements is available from the FSCS website: www.fscs.org.uk or by calling them on 0800 678 1100

19. Data Protection

- 19.1. When you instruct us to provide services to you, we will need to collect and process personal data from you. We have set out more information on how and why we may process your personal data in our privacy policy, a copy of which can be found on our web site. You can also request a copy from your adviser.

20. Third party rights

- 20.1. No one other than a party to this agreement shall have any right to enforce any of its terms.



21. Variation

- 21.1. It may be necessary for us to amend these Terms where we are compelled to do so by a change in law or regulation. We may also need to amend these Terms for commercial reasons.
- 21.2. Subject to clause 21.3, unless we are prevented from doing so by law or regulation, we will provide you with at least 10 days' written notice of such change. Where we are not able to do so, we will notify you of such changes in writing as soon as reasonably practicable to do so. If you do not wish to be bound by any such variation, you can terminate our agreement during that ten-day notice period.
- 21.3. Where a change relates to a change in the level of our fees, we will provide you with at least 60 days' written notice of such change. The change will automatically come into effect at the end of the 60-day notice period. If you do not wish to be bound by the changes that we have made to our fees, you may terminate the Client Agreement during the 60-day notice period in accordance with the termination provisions set out in Clause 15.2.

22. Force Majeure

- 22.1. We shall not be in breach of the Client Agreement nor liable for delay in performing, or failure to perform, any of our obligations under the Client Agreement if such delay or failure result from events, circumstances, or causes beyond our reasonable control including but not limited to the inability to communicate with market makers for whatever reason, failure of any computer dealing or settlement system, and late or mistaken delivery or payment by bank or counterparty
- 22.2. In such circumstances the time for performance shall be extended by a period equivalent to the period during which performance of the obligation has been delayed or failed to be performed.

23. Entire agreement

- 23.1. These Terms of Business together with any Statement of Work and the Our Fees Explained document set out the entire agreement between you and us and supersede and extinguish all previous agreements, promises, assurances, warranties, representations, and understandings between you and us, whether written or oral, relating to the subject matter of this agreement. You acknowledge that in entering into this Client Agreement, you have not relied on and shall have no remedies in respect of any representation, warranty, agreement, or statement (whether made innocently or negligently) not set out in these Terms of Business and any Statement of Work.

24. Waiver

- 24.1. No failure or delay by us to exercise any right or remedy we have under this Client Agreement or law shall constitute a waiver by us of that right or remedy (or any other right or remedy). Nor shall any such failure or delay prevent or restrict us from exercising any right or remedy we have under this Client Agreement or law at a future date. No single or partial exercise of a right or remedy we have under this Client Agreement or law shall prevent or restrict us exercising that same right or remedy (or any other right or remedy) at a future date.

25. Severance

- 25.1. If any provision or part-provision of these Terms of Business is or becomes invalid, illegal, or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal, and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this agreement.



26. Transferring Rights

- 26.1. We may transfer our rights and obligations under this Client Agreement to another company within our group of companies. This means that in the future another company in our group may provide the Financial Planning Services to you. We will notify you in writing before such transfer takes place and we will ensure that the transfer does not affect your rights under this Client Agreement. If you are unhappy with the transfer, you may terminate the Client Agreement and the provisions of the services in accordance with clause 15 above.
- 26.2. You may only transfer your rights or obligations under this Client Agreement to another person if we agree to this in writing.

27. Governing Law and Jurisdiction

- 27.1. This Client Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.
- 27.2. Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Client Agreement or its subject matter or formation (including non-contractual disputes or claims).

Section D – Definitions

For ease of reference, we have included below a summary of the key definitions used in these Terms:

Client Agreement	means these Terms, the Our Fees Explained document and each accepted Statement of Work (for the purpose of this definition, an accepted Statement of Work is a Statement of Work that has been accepted by you using one of the methods of acceptance set out in the Statement of Work).
Customer Proposition	the provision of Initial advice services only, as set out in Section A.
FCA	Financial Conduct Authority and any successor entity.
Financial Planning Services	as summarised in Section A of these Terms.
FSCS	the Financial Services Compensation Scheme.
Initial Advice Service	the provision of investment strategy / fund recommendations, as set out in Section A of these Terms.
Ongoing Service	as set out in Section A of these Terms.
Platform	a platform that we may recommend to you, on which your investments will be held.
Statement of Work	the Statement of Work that we will give to you before we start providing any Financial Planning Services which will detail what services we will provide to you along with details of our fees (as further detailed in Section A of these Terms).
Terms	these Terms of Business.
We/us/our	Old Mill Financial Planning Limited.

Appendix

Agent as Client Discretionary Fund Management

It is important that you carefully read through this Appendix which supplements our Terms of Business where we have recommended that you invest in one of our model portfolios.

By accepting our recommendation to invest in one of our model portfolios the terms of this Appendix will be accepted by you and will apply to the relationship between us. This Appendix will remain in force until either terminated or varied in accordance with clause 4.

In this Appendix you make us your agent and instruct us to appoint a discretionary fund manager to manage your investments. You grant us various powers so we can carry out our duties as your agent. You will not be the direct client of the discretionary fund manager, and this changes how you are protected and your rights to complain.

Once you have read this Appendix, should you have any questions, or require any further explanations, please speak to your financial planner.

Section A: Introduction

- 1.1 This Appendix is in addition to the Terms of Business. If there is a conflict between this Appendix and any other part of your Client Agreement, this Appendix takes priority. Nothing in this Appendix changes or lessens any obligations we may owe to you under our legal or regulatory duties.
- 1.2 A discretionary fund manager or DFM exercises their professional discretion to buy and sell investments on someone else's behalf. DFMs normally manage investments according to model portfolios which are a collection of different investments, usually designed to meet a specific goal such as long-term growth within agreed risk parameters.
- 1.3 Previously we acted as a discretionary fund manager and managed investments for our clients on a platform according to model portfolios we had designed.
- 1.4 We have now entered into an agreement with Parmenion Capital Partners LLP ("Parmenion" and for the remainder of this Appendix, the "DFM") where Parmenion will take over our discretionary fund management responsibilities. We will work with Parmenion to design the model portfolios. In our capacity as your financial planner, we will continue to advise you about which model portfolio will best meet your needs. Parmenion will then manage your investments according to the defined goals and objectives of the model portfolio, exercising their discretion as DFM. We will instruct Parmenion on your behalf as your agent on an Agent as Client basis.
- 1.5 An 'Agent as Client' basis means the DFM will treat our firm as their client when applying the Financial Conduct Authority's (FCA) rules for conducting investment activity. We instruct the DFM as your agent and they will act upon those instructions for us.
- 1.6 The purpose of this Appendix is:
 - 1.6.1 to explain to you the implications of your portfolio being managed by the DFM on an Agent as Client basis;
 - 1.6.2 to ask you to confirm that you consent to this arrangement; and
 - 1.6.3 to ask you to grant us the powers we need to act on an Agent as Client basis.



- 1.7 For ease of reference, the remainder of this Appendix has been split into different sections, as set out below:
- **Section B – our role as your agent**
 - **Section C – the role of the DFM**
 - **Section D – how an Agent as Client arrangement changes your rights**
 - **Section E – definitions**
- 1.8 Old Mill Financial Planning Limited is authorised and regulated by the FCA and is bound by the FCA's rules. Our registered address is Maltravers House, Petters Way, Yeovil, Somerset BA20 1SH. We are entered on the Financial Services Register, with registration number 967142. You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768. The FCA can also be contacted by writing to the following address: 12 Endeavour Square, London, E20 1JN.
- 1.9 Please speak to your financial planner on 01935 426181 or by writing to Maltravers House, Petters Way, Yeovil, Somerset, BA20 1SH if you would like to receive this Appendix in another format, such as braille, large print or audio format.

Section B – our role as your agent

- 1.1 By accepting this Appendix:
- 1.1.1 You appoint us as your agent for the purposes of us procuring and entering into an agreement with the DFM recommended to you by us to provide DFM services. As we will appoint the DFM in the capacity as your agent, the DFM will treat us as its 'professional client' (See section D (3) below for more information) and the DFM will have no direct contractual relationship with you for the investment management services they provide.
- 1.1.2 You grant us authority to take any steps we may need to as your agent to enter into and administer the agreement with the DFM, including changing the terms of that agreement or terminating it.
- 1.2 When acting as your agent we will have the following responsibilities:
- 1.2.1 We will evaluate the DFM that we select and recommend to you to provide the DFM service to check it is suitable for your needs.
- 1.2.2 We will consider whether a DFM service is appropriate for you given your circumstances and financial planning objectives, knowledge and experience.
- 1.2.3 We shall ensure that the DFM service and the investment mandate of the model portfolios we recommend are suitable such that you are able financially to bear the investment risks and have the necessary experience and knowledge to understand the risks involved.
- 1.2.4 We shall monitor the performance of the DFM service to ensure the on-going suitability of the DFM service and the investment mandate of the model portfolios we recommend for your overall financial planning and investment objectives.
- 1.2.5 We will report to you on the performance of your portfolio.
- 1.2.6 The DFM will not charge us as their client for the DFM service so there will be no cost passed on to you. Should this be applicable in future we will be responsible for communicating with you about fees and charges for the DFM service.

Section C – the role of the DFM

The DFM's responsibilities

- 1.1 We, as your agent, will enter into an agreement with the DFM. This agreement will establish the scope of the services to be provided by the DFM to us as your agent.



- 1.2 The DFM will manage a portfolio of your investments in accordance with the investment mandate of the model portfolios we have selected for you. Decisions on whether to buy and sell are made at the absolute discretion of the DFM.
- 1.3 The DFM will ensure its decisions to trade and all transactions are consistent with the terms of the investment mandate of the model portfolios we have selected for you.
- 1.4 The DFM will not provide you with financial planning or tax advice or assess whether their services are suitable for you. The DFM takes responsibility for managing each model portfolio in accordance with its mandate only. It is our responsibility to monitor the DFM service to check that the investment mandate of the model portfolios remains suitable for your investment objectives and attitude to risk.

The platform

- 1.5 You will not be the direct client of the DFM for the discretionary investment management service they provide. However, you will need to agree to the DFM's Platform service terms so they can administer your investments on the Platform, and you will be their client for this aspect of their service. We explain at Section B, clause 5 of our main Terms of Business how you will appoint us to enter into the DFM's Platform service terms on your behalf.

Section D – how an agent as client arrangement changes your rights

1. Complaining about the DFM service

- 1.1 You do not have a direct contract with the DFM. This means that if you are dissatisfied in any way with the services provided by the DFM the proper route to complain is to make a complaint addressed to us, using the process set out in our Client Agreement. We will deal with the complaint, engaging with the DFM where necessary. You should not complain directly to the DFM because under the Agent as Client model, the DFM regards us as their client, not you.
- 1.2 If we do not deal with your complaint in accordance with our complaints process, or you are dissatisfied with the outcome, you can complain to the Financial Ombudsman Service ("FOS") about the services we have provided to you as your agent under this Appendix. We cannot make a complaint on your behalf to the FOS about the DFM. You can't complain directly to the FOS about the DFM as you are not the DFM's client. However, you can make a complaint about the services we have provided to you as your agent under this Appendix (or indeed any other aspect of the services we provide to you). Any complaint about the Platform should be addressed to the DFM as they are providing the platform service direct to you as their client.

2. Seeking compensation

- 2.1 You may also be able to seek compensation from the Financial Services Compensation Scheme ("FSCS") if you meet the eligibility requirements. The FSCS exists to protect customers of financial services firms that have failed. We and the DFM participate in the Financial Services Compensation Scheme. If the DFM is unable to meet its financial obligations, the rules of the Financial Services Compensation Scheme do allow us to bring a claim to the FSCS as your agent, and the FSCS must treat the claim as being brought by you.

3. Client classification

- 3.1 The DFM will be entitled to treat us, rather than you, as their client. The FCA requires firms to categorise their clients as either retail or professional clients. The DFM will categorise us as a professional client. This distinction is important because professional clients receive fewer protections in comparison to retail clients so we will not be protected in our dealings with the DFM in the same way you would be protected if you were the direct client of the DFM. For example, the DFM is entitled to assume that we have the necessary level of experience and knowledge to understand the risks involved in how the DFM is managing the model portfolios. This means we have fewer potential rights than a retail client would have if the investments do not perform well.



- 3.2. However, although the DFM may treat us as a professional client, we will treat you as a retail client for the purposes of applying the FCA rules. This means that in your dealings with us you will receive the higher level of protection afforded to retail clients and we remain obliged to explain to you the risks involved in the DFM service and to assess whether it is suitable for you.
- 3.3. There will normally be no direct communication between you and the DFM about the management of your investments, apart from through the Platform.

4. Termination and variation of the arrangement

- 4.1. This Appendix will take effect from when you confirm acceptance of the Statement of Work (including our recommendation to invest in one of our model portfolios) using the methods of acceptance set out in the Statement of Work and will continue until terminated. The same rights and obligations in the Terms of Business relating to termination will apply to this Appendix and the appointment of us as your agent will cease when it is no longer necessary because you have terminated all or part of our services. You also have a right to terminate under clause 4.3 and 4.4 of this Appendix.
- 4.2. Under consumer protection laws, retail customers often benefit from a 'cooling off' period where they can cancel the purchase of a good or service within a certain period without penalty. When we enter into agreements with the DFM on your behalf you will not have any such statutory cancellation rights or 'cooling off' period.
- 4.3. It may be necessary for us to amend this Appendix where we are compelled to do so by a change in law or regulation. We may also need to amend this Appendix for commercial reasons. Subject to clause 4.4, unless we are prevented from doing so by law or regulation, we will provide you with at least 10 days' written notice of such change. Where we are not able to do so, we will notify you of such changes in writing as soon as reasonably practicable to do so. If you do not wish to be bound by any such variation, you can terminate this Appendix during that ten-day notice period.
- 4.4. Where a change relates to a change in the level of our fees or the introduction of a new fee, we will provide you with at least 60 days' written notice of such change. The change will automatically come into effect at the end of the 60-day notice period. If you do not wish to be bound by the changes that we have made to our fees, you may terminate this Appendix during the 60-day notice period in accordance with the termination provisions set out in Clause 4.1.

5. Client money

- 5.1. We do not hold client monies or accounts and as such any payments for investments should be made payable to the Platform provider concerned (we will tell you to whom any payments should be made). If we receive money, in error, which is payable to you, we will forward it to you at the latest address we have for you by crossed cheque or, if you have given details of your bank account and so request, to the account at your bank.
- 5.2. Where a firm holds client money on behalf of a client classified as professional under FCA rules, that firm can ask their client to agree that the money will not be subject to the FCA's client money rules. If asked, we will not agree to this and will request that the money in the portfolios invested under this Appendix is held as client money and segregated in accordance with the client money rules.



Section E – Definitions

For ease of reference, we have included below a summary of the key definitions used in this Appendix:

Agent as Client

the DFM will treat our firm as their client when applying the Financial Conduct Authority's rules for conducting investment activity. We instruct the DFM as your agent and they will act upon those instructions.

DFM or discretionary fund manager

A discretionary fund manager or 'DFM' exercises their professional discretion to buy and sell investments on someone else's behalf. DFMs normally manage investments according to model portfolios which are a collection of different investments, usually designed to meet a specific goal such as long-term growth within agreed risk parameters (often called "the investment mandate").

FOS

the Financial Ombudsman Service.

Appendix

this Appendix which supplements our Client Agreement with you.

We/us/our

Old Mill Financial Planning Limited.

You / your

you, our client whose name(s) is/are written on the first page of this Appendix.