

# 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 human outcomes** – 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.

### **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 C 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. Each of our model portfolios comprises a number of investments which, together, are designed to ensure that each model portfolio remains consistent with its stated invested mandate and therefore suitable for the persons whom we have recommended to invest in it. From time to time we may need to alter (or "rebalance") the amount (in % terms) that each model portfolio holds in each of its constituent investments, in order to ensure that it remains consistent with its stated invested mandate – by entering into this Client Agreement with us, you agree and provide your consent to us rebalancing each of the model portfolios in the following situations:
  - 1.3.1 The model portfolio will be rebalanced back to the original "asset allocation" in September each year (as close as possible to the first working day of the month);
  - 1.3.2 The model portfolio will be rebalanced following a capital withdrawal by you;
  - 1.3.3 The model portfolio will be rebalanced should the cash position in any model portfolio fall below 1%
- 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. Our fees**

5.1. 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.

5.2. 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.

5.3. 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.

### **6. Defined Benefit Pensions**

6.1. 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](http://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](http://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](http://www.fca.org.uk) and [www.thepfs.org](http://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 Right**

- 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: [\[LINK TO PRIVACY POLICY\]](#).

### **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 month's 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](mailto: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](http://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](http://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. Such personal data may also include "special category" personal data which we require in order to provide certain services to you. We require your consent to process your special category personal data. Please see the 'Consent for Processing Special Category Personal Data and Marketing' section in our Statement of Work in order to provide your consent.
- 19.2. In order to obtain a quote, or to process an application on your behalf, or for us to provide you with the Financial Planning Services that you request, it may be necessary to disclose some or all of your personal data to third

parties If you are requesting a quote for health or life related products, this may include special category data about your personal health.

- 19.3. We have set out more information on how 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.
- 19.4. We will record telephone calls between you and us which may lead to us providing advice or executing a financial transaction on your behalf. We may use these recordings, or transcripts of them to check your instructions, to improve our services, for training and quality purposes, to help us investigate a complaint or to comply with our regulatory and legal obligations.
- 19.5. We will only send marketing communications to you where you have given us your consent to do so. Please see the 'Consent for Processing Special Category Personal Data and Marketing' section in the Statement of Work if you would like to sign-up to receive marketing communications from us, or from relevant third parties.
- 19.6. If our provision of Financial Planning Services to you requires you to provide personal data to us about someone else (such as a family member), in providing us with their personal data you confirm to us that you have notified them that you are disclosing to us their personal data as part of the provision of the Financial Planning Services that you require.

## **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:

<b>Client Agreement</b>	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).
<b>Customer Proposition</b>	the provision of Initial advice services only, as set out in Section A.
<b>FCA</b>	Financial Conduct Authority and any successor entity.
<b>Financial Planning Services</b>	as summarised in Section A of these Terms.
<b>FSCS</b>	the Financial Services Compensation Scheme.
<b>Initial Advice Service</b>	the provision of investment strategy / fund recommendations, as set out in Section A of these Terms.
<b>Ongoing Service</b>	as set out in Section A of these Terms.
<b>Platform</b>	a platform that we may recommend to you, on which your investments will be held.
<b>Statement of Work</b>	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).
<b>Terms</b>	these Terms of Business.
<b>We/us/our</b>	Old Mill Financial Planning Limited.

