



WALDEN CAPITAL

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Our Customer Agreement & Service Level Agreement

in relation to the provision of advice and facilitation for
investments and our ongoing client services

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OUR CUSTOMER AGREEMENT

For business regulated by the Financial Conduct Authority

This agreement is issued on behalf of Walden Capital of The Old Gun Rooms, 17 High Street, Saffron Walden, Essex, CB10 1AT who can be contacted at 01799 521017 or can be emailed on info@waldencapital.co.uk

This document sets out in clear terms the fees you pay for our services, and what you can expect to receive for these fees.

It is intended to form a contract between us.

Please read it and sign where indicated if you choose to accept the terms.

Authorisation Statement

Walden Capital is a trading style of White Label Financial Services Ltd which is Authorised and Regulated by the Financial Conduct Authority (FCA). The FCA regulates the retail financial services industry in the UK and their address is 25 The North Colonnade, Canary Wharf, London, E14 5HS.

You can check this on the FCA's Register by visiting their website

www.fca.org.uk/firms/financial-services-register

or by contacting the FCA on 0800 111 6768. Our FCA reference number is **491834**.

Permitted Business

Our permitted business is advising on and arranging savings and investment products, including structured products, pensions including self invested pensions and pension fund withdrawal, non-investment insurances and regulated mortgages including lifetime mortgages (equity release) and home reversion schemes. We have wide ranging permissions to advice on investments. We are an advisory firm which provides advice on what course of action we believe to be best for you. We are not authorised to act without your specific consent. Please check the FCA register for a fuller description of our permitted business.

Client Classification

Each client with whom the firm does business is categorised to identify the level of regulatory protection to be applied. Usually you will be categorised as a '**Retail Client**' for Investment purposes, and this provides the highest level of regulatory and consumer protection. Following initial discussion we may propose to classify you as a '**Professional Client**' in which case we will notify you in writing, and give you the opportunity to opt for the higher level of protection that applies to retail clients. For insurance business we will generally categorise you as a '**Consumer**' rather than a '**Commercial**' customer, and for Regulated Mortgage Business you will generally be categorised as a '**Customer**' rather than a '**Large Business Customer**'. These categories will provide you with a greater level of regulatory protection, and we will inform you in writing if they do not apply.

Commencement of Client Agreement

The Financial Services and Markets Act 2000, requires that we explain the main aspects of the way we operate, and how this affects you, the client. This Client Agreement will be effective from the date of signing or commencing to act under it following clear instruction from you for us to do so.

Client Monies

WE DO NOT HANDLE CLIENT MONIES. All payments for premiums of any kind, valuation fees, investments, contributions or other payments other than for the settlement of our fees must be made payable directly to the relevant product provider, life office, lender, insurance company, investment platform, or other relevant company.

Scope of Service

We operate independently and therefore provide investment services from the whole market, non investment personal protection insurances based on a fair analysis of the market, and mortgages from the whole market. We do not provide advice on non personal protection general insurance contracts.

We review all investments, whether regulated or unregulated, although we will aim to determine the suitability of investments at an early stage of working with you. Some investments are not covered by compensation or regulatory schemes to protect you, and if these are not appropriate for you we will not make recommendations regarding these types of investments.

Where appropriate we use portfolios we have designed to provide an optimised investment solution for our customers. These are not designed to fit all customers, but it is our expectation that most of the investable assets for most of our customers will be most appropriately invested within one of our model portfolios.

Communications

We will communicate with you in English in verbal and written form for the sending of information and advice and reception of instructions. In the event that we believe that you are asking us to act against your own interest as defined by us we will ask you to provide instructions in writing, and we may refuse to perform actions that we believe will leave us exposed to excessive regulatory risk or which ethically we believe are problematic. We will record all transactions on our files which along with copies of relevant documentation, will be retained by us for a period of not less than six years. You have a right to inspect copies of contract notes, vouchers, and entries in our books or computerised records relating to your transactions.

We reserve the right to withhold copies of these records, or redact them if information relating to third parties who have not given their permission would be disclosed if we provided copies to you. We will generally accept written instructions by email unless specified otherwise by you, and aim to provide a secure internet messaging service through our own systems, on which we can take various communications from you. The system will specify what forms of communication can be accepted, and will require secure authentication before first use.

Services We Provide and the Fees You Can Expect to Pay

Walden Capital provides a complete Wealth Management solution.

Investment Costs and Fees

Our primary area of business is the provision of **independent investment advice**. For this we charge a fee. This fee is generally related to the amount of money we are being asked to advise on and the complexity of the solutions we recommend.

For each new investment we will charge **1%** of the amount to be invested. We will provide a firm quote of costs that you will incur before commencing any chargeable work. Each new investment is subject to a cap of **£20,000**. This payment can either be taken from your investment upon receipt by the policy provider or paid directly by you.

We will apply this charging method if we recommend a structured deposit.

For ongoing provision of investment advice and the associated review process we operate a tiered charging structure from the first month of investment;

For the first £1m – **0.95%** per annum

For the next £2m (up to £3m total) – **0.75%** per annum

For the next £7m (up to £10m total) – **0.5%** per annum

Thereafter (beyond £10m) – **0.25%** per annum

For Defined Benefit pension transfers we charge a rate of 1% of the amount transferred subject to a minimum fee of **£5,000**.

Our charge for implementing a regular contribution savings or investment plan will be discussed with you before commencing work. We may offer the option to pay this over **12 months**. Our typical fee will be **1%** of the expected contribution.

In cash terms;

On an investment of **£250,000** our initial fee would be **£2,500** subject to a minimum of **£5,000** for a Defined Benefit pension transfer. Our ongoing fee would be **£2,375** per annum.

On an investment of **£1,250,000** our initial fee would be **£12,500**, and our ongoing fee would be **£11,375** per annum.

On an investment of **£6,000,000** our initial fee would be no more than **£20,000** and our ongoing fee would be **£39,500** per annum.

We do not undertake regular contributions work in isolation, and any fee would generally be 1% of a total investment. So if you invested **£500,000** as a lump sum and **£1,000** per month as a regular contribution over ten years then the initial fee might be **£5,000** for the lump sum and **£1,200** for the regular contribution this being **1%** of the expected regular contribution.

All specific fees will be discussed and agreed before we commence work.

Our Ongoing Service Proposition

In the event that you choose to sign up for our ongoing service then all your investments should be reviewed on a regular basis. Please find below the ongoing services that we will provide to you.

- An annual review to include:
 - Your needs and objectives
 - Changes in your personal circumstances
 - Your attitude to risk and capacity for loss
 - Impact of tax and legislative changes
 - Your will and personal estate
 - Review of the suitability of your investments
 - Provision of our personal recommendation
- A quarterly review of the underlying investment funds within your portfolio. Our Investment Committee meets quarterly to discuss the strategic and tactical oversight of Walden Capital's portfolios. This will not take account of your personal circumstances as per the annual review above
- Ongoing access to a qualified financial adviser at your request
- Ongoing administration support
- Ongoing updates to the Walden Capital website with relevant information
- Personalised access to our Finplan Client Management System
- Online access to view your investments (assuming you are using our main platforms)

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

You can choose to cancel this at any time by providing us with written confirmation of your decision. Termination will be in line with our Termination Clause detailed later in this document.

Non-Investment Protection Contracts

For non-investment protection contracts we provide advice and will make our recommendations after considering a range of insurers for term assurance, income protection and critical illness.

When we arrange the sale of a protection or insurance contract we will not charge you a fee as we will receive a commission from the provider after the policy has been placed on risk. The amount of this will be disclosed to you in the product literature.

Other Regulatory Matters

Other Benefits We May Receive

We use online systems, training, and technical materials from a number of companies. From time to time we may accept invitations to seminars, training, and other events, which may include an element of networking or other social interaction. There is no contractual expectation of business as a result of these interactions. If you would like a copy of our policy regarding Bribery & Inducements please ask.

Material Interest

We will act honestly, fairly and professionally, also known as conducting business in accordance with the 'Client's best interest' regulations. Occasionally situations may arise where we or one of our other clients have some form of interest in business transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interest, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

In accordance with the rules of our regulator The Financial Conduct Authority we are prohibited from accepting any payment (commission or other non-monetary benefits) which is likely to conflict with the duty of the firm to its clients.

Right to Cancel

We will inform you of your statutory right to cancel. You generally have 14 days to cancel a regulated investment contract, and 30 days to cancel life insurance or a personal pension. This cancellation means that any premium you have paid will be refunded without deduction of product charges. This does not apply to any fee you have paid to us for our advice, or which you owe us for our advice, and you will remain liable for the cost of the service we have provided to you. We reserve the right, but do not accept the obligation to waive any fee that you owe us as a result of exercising your statutory right to cancel an investment or insurance contract.

Right to Complain

In the event that we have done something that you believe is against your best interest, or we have failed to do something which you believe we were obligated to do, and the consequence is a material loss for you then you have the right to complain about the service you have received. We have a separate document called '**How to Complain to Walden Capital**' which goes in to more detail about this, but in the first instance you should write to;

**The Compliance Officer
Walden Capital
The Old Gun Rooms
Saffron Walden
Essex
CB10 1AT**

Or telephone **01799 521017** and ask to speak to the Compliance Officer

Or fax **01799 521046**, making it for the attention of the Compliance Officer

Or email **complaints@waldencapital.co.uk** – please use the word 'complaint' in the subject title.

Should we not deal with your complaint to your satisfaction you have the right to refer your complaint to the Financial Ombudsman Service at www.financial-ombudsman.org.uk or by contacting them on 0800 0234567 and we will provide more detail about this option when responding to your complaint.

Compensation Scheme

If you make a complaint and we are unable to meet our liabilities, you may be entitled to compensation from the Financial Services Compensation Scheme. For investment business you will be covered up to a maximum of £50,000.

Further information about these amounts and limits for all other product types are available from the FSCS at <http://www.fscs.org.uk/what-we-cover/products> or by writing to them at the following address:

Financial Services Compensation Scheme
PO Box 300
Mitcheldean
GL17 1DY

Client Verification

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

Force Majeure

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

Law

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

Foreign Account Tax Compliance Act (FATCA)

The Foreign Account Tax Compliance Act (FATCA) requires US persons holding an interest in any specified foreign financial assets with an aggregate value exceeding \$50,000 to report related information to the IRS.

It is your responsibility to inform us if you:-

- Have US citizenship or lawful permanent resident (green card) status
- Born in the US
- Have a US residence address or US correspondence address (including a US PO box)
- Standing instructions to transfer funds to an account maintained in the United States or directions regularly received from a US address
- Have a 'in care of' address or a 'hold mail' address that is the sole address with respect to the client;
- Have a power of attorney or signatory authority granted to a person with a US address

Please note that we are not responsible in any way for any reporting obligations that you may have in relation to FATCA. We may also share your FATCA status with other Financial Institutions, HMRC and/or the IRS if requested.

Termination

The authority to act on your behalf may be terminated at any time without penalty by either party. We will stop working on your account no later than 30 days after you have given written notice. Any transactions effected before termination shall be settled to that date. Ongoing charges will cease to be applied 14 days after written notice has been received.

If you have any questions regarding this please ask, as we do intend to rely upon it in the event of any dispute.

Changes to fees or services provided

If there are significant alterations with regard to the services we provide or the costs associated with them we will seek to get a new signed copy of the agreement, and reserve the right to terminate services should your specific consent not be forthcoming.

For clarity we would exclude the following from being significant;

- any inflationary increase in our charges where such inflation rate was no more than the stated level of CPI (consumer price inflation);
- any level of decrease in our agreed charges;
- any change in our charges where such change was as a direct result of a change in the value of assets over which we offer advice;

We would treat any change as significant where the level of service we provide to you is materially reduced; and where we charge on a fixed charge basis, any increase in this charge that is more than inflation as defined by CPI, or which is not agreed at outset when this agreement is signed

Summary

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

DECLARATION

We agree to the above terms, and wish you to act on our behalf with regard to the provision of these services;

Alterations or clarifications to the fee or service level agreed:

First Client Name_____ Second Client Name_____

First Client Signature_____ Second Client Signature_____

Dated_____ Dated_____

Accepted on behalf of Walden Capital

Name

Signature

Dated