



WALDEN CAPITAL

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Our Customer Agreement & Service Level Agreement
in relation to the provision of advice and facilitation for
investments, mortgages, and protection products

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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 insurances from a range of insurers, and mortgages from the whole market.

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 – between **1%** and **3%** of the amount to be invested. We will provide a firm quote of costs that you will incur before commencing any chargeable work. It is subject to an overall cap of **£20,000**. This payment can either be taken from your investment upon receipt by the policy provider or paid directly by you.

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

Regulated Advice

For Defined Benefit pension transfers we normally charge a minimum of £5,000, with this being calculated as 1% of the transfer value when more than this.

In cash terms;

On an investment of **£250,000** our initial fee could be between **£2,500** and **£7,500** 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 **£2,500,000** our initial fee would be no more than **£20,000**, and our ongoing fee would be **£20,750** per annum.

Our charge for implementing a regular contribution savings or investment plan is **1%** of each ongoing contribution, as each contribution is treated as a single contribution.

Mortgage Costs and Fees

We also offer **independent mortgage advice** for residential mortgage applications:

To undertake the necessary independent research to source the most appropriate mortgage from lenders across the whole market and to complete the initial enquiries to submit an application we charge a non-refundable administration fee of **£395**.

Once an application has been made and subject to the completion of your mortgage we charge a success fee of up to **0.5%** (depending upon the complexity of work involved) of the amount borrowed subject to a minimum of **£1,500**. Any fees received from your lender will be taken into account and deducted from this figure. For most mortgages in excess of £250,000 we will typically not have to charge you a fee. In practise our typical success fee for a residential mortgage is **0.33%**.

In cash terms;

For arranging the completion of a **£500,000** residential mortgage our total fee could be up to **£2,895** but often less. A typical fee in this example would total **£2,045**, comprising a **£395** administration fee and a success fee of **£1,650 (0.33%)**.

As previously mentioned the amount you pay is directly reduced by any commission received from your lender and any surplus is returned to you.

Specialist Mortgage Advice

For specialist mortgages, including **Equity Release, Second Charge Mortgages, and Bridging Finance** we do not have a fixed scale of charges, and will instead agree a fee with you which will either be a fixed charge, where our typical charge would be **£2,500**, or a percentage of the loan arranged, which would typically be **1%**. In either case we would normally charge a non refundable administration fee of **£395** for conducting the work required to identify the most appropriate lender and solution for you, with the balance of the fee being due upon completion of your loan or mortgage.

In cash terms;

For arranging the completion of a **£300,000** equity release mortgage our total fee could be up to **£3,395** comprising a **£395** administration fee and a success fee of **£3,000 (1%)**.

Insurance & Personal Protection Costs and Fees

We do not charge a fee for **insurance and personal protection** as we will normally receive commission from the policy provider.

Non Regulated Consultancy Services

We provide **non regulated consultancy services** for individuals and businesses on a time costed basis at the following rates;

£300 per hour

£1,500 per day

We will inform you if any of our charges are subject to VAT.

Please see our company brochure or website for details of our full service proposition.

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 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

We are covered by the Financial Services Compensation scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business and the circumstances of the claim.

Most types of **investment business and mortgage related business** are covered for **100%** of the first **£50,000** of any loss.

Insurance advising and arranging whether personal insurances or general insurances is covered for **100% of any claim**, without any upper limit, unless this is for **compulsory insurances** in which case these claims are **covered in full**.

Deposits are covered for **100%** of the first **£85,000** of any loss.

Further information about this compensation scheme arrangement is available from the FSCS at www.fscs.org.uk/what-we-cover/products or by calling them on **0800 678 1100** or **020 7741 4100** or writing to them at the following address;

Financial Services Compensation Scheme

10th Floor
Beaufort House
15 St Botolph Street
London EC3A 7QU

Data Protection

The information you have provided is subject to the Data Protection Act 1998 (the “Act”). By signing this document you consent to us or any company associated with us to processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management.

“Processing” includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FCA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

In order to provide services to you we may be required to pass your personal information to parties located outside of the European Economic Area (EEA) in countries that do not have Data Protection Laws equivalent to those in the UK. Where this is the case we will take reasonable steps to ensure the privacy of your information.

We may also contact you or pass your details to other companies associated with us to contact you (including by telephone) with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested.

The information provided may also contain sensitive personal data for the purposes of the Act, being information as to your physical or mental health or condition; the committing or alleged committing of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings; your political opinions; religious or similar beliefs; sexual life; or your membership of a Trade Union.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on 01799 521 017 or in writing at Walden Capital, The Old Gun Rooms, 17 High Street, Saffron Walden, Essex, CB10 1AT

You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and will not process it other than for a legitimate purpose. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

You consent to us or any company associated with us processing any such sensitive data. Please tick this box if you do not consent to this

You consent to us contacting you with respect to your mortgage or protection insurance policy in the future. Please tick this box if you do not consent to this

We will not pass your details to any third party for marketing purposes.

We would like to occasionally send you material that we believe may be of interest to you, including our newsletter and by signing this agreement you consent to this. We may wish to contact you by email, telephone, post or SMS Please tick the box if you do not wish us to do so..

Email	<input type="checkbox"/>
Telephone	<input type="checkbox"/>
Post	<input type="checkbox"/>
SMS	<input type="checkbox"/>

We only release data to third parties for the processing of data as required for us to provide the service to you that we have agreed to provide, and that which you have requested we provide and as required of us by law or by our regulator.

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.

Termination

The authority to act on your behalf may be terminated at any time without penalty by either party giving thirty (30) days notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

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 to you act on our behalf with regard to the provision of these services;

Client Name _____

Client Signature _____

Dated _____

Alterations or clarifications to the fee or service level agreed:

Accepted on behalf of Walden Capital

Name

Signature