

Discretionary Portfolio Management

Schedule of fees and commissions

We offer a choice of two services depending on the starting level of investment or your preference for how you wish your money to be invested.

Discretionary Equity Service

For investors with a minimum of £150,000 your portfolio will be constructed using a mixture of fixed interest securities, direct equities and collective investment funds. This service is subject to a combined charging structure of a competitive annual management fee together with dealing commission on transactions undertaken on your behalf.

Fee table

0.50%	on first £250,000
0.375%	on next £250,000
0.25%	on the balance

Cash example: if you have a Discretionary Equity Service portfolio valued at £350,000, the annual fee will be £1,625.00 plus VAT of £325.00, a total of £1,950.00.

Discretionary Equity Service fees are quoted annually and are charged six monthly in arrears on all assets under management from the commencement date of the service. The annual fee will increase or decrease with the value of your account and is subject to a minimum annual fee of £750 plus VAT.

Dealing Commissions (minimum £20)

Equities, Debentures and other securities

1.75%	on first	£7,000	consideration
1.0%	on next	£8,000	consideration
0.5%	on next	£10,000	consideration
0.3%	on next	£25,000	consideration
0.2%	on balance		

British Government Securities

1.0%	on first	£2,500	consideration
0.3%	on next	£15,500	consideration
0.16%	on next	£982,000	consideration
0.125%	on balance		

Stamp Duty, Stamp Duty Reserve Tax (SDRT) and PTM levy will be charged where applicable.

Cash example: if you purchase an equity with a value of £4,000, you will pay commission of £70.00 plus stamp duty as applicable.

Discretionary Funds Service

For investors with a minimum of £50,000 but with no upper limit, we offer a 'funds only' alternative, your portfolio being constructed of both active and passive collective investments such as Exchange Traded Funds, Investment Trusts, Unit Trusts and OEICS. This service is offered on a 'fee only' basis.

Fee table

1.0%	on the first £50,000
0.75%	on the next £100,000
0.675%	on the next £200,000
0.50%	on the balance

Cash example: if you have a Discretionary Funds Service portfolio valued at £150,000, the annual fee will be £1,250.00 plus VAT of £250.00, a total of £1,500.00.

Discretionary Funds Service fees are quoted annually and are charged six monthly in arrears on all assets under management from the commencement date of the service. The annual fee will increase or decrease with the value of your account and is subject to a minimum annual fee of £500 plus VAT.

There is no dealing commission but certain investments will attract Stamp Duty, SDRT or PTM levy as applicable.

Valuations, Registrations, Cash and Stock Transfers

Reregistration or certification of shareholding, broker to broker transfer, CHAPS payment: £20 per item

We reserve the right to charge for ad hoc or additional copies of valuations or consolidated tax certificates.