

Schedule of fees and commissions

DEALING COMMISSIONS

Equities, Collectives, Preference shares and other securities

MINIMUM £20

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		

Example cost: Purchase of a UK equity with a transaction value of £10,000.

Commission	£152.50
Stamp Duty	£50.00
PTM levy	£1.00
Certificate charge	£20.00
	<i>(if applicable)</i>

British Government Securities

MINIMUM £20

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		

Example cost: Sale of a UK Gilt with a transaction value of £8,000.

Commission	£41.50
Certificate charge	£20.00
	<i>(if applicable)</i>

Additional £20.00 charge per bargain for certificated investments.

Government Stamp Duty is payable on most UK equity and preference share purchases at a rate of 0.5% and is rounded to the nearest penny (to the nearest £5 on certain transfers).

PTM levy is charged at the rate of £1 on contracts of £10,000 or more.

All costs will appear on your trade confirmation.

Overseas securities settling outside of CREST may attract additional charges.

ADVISORY SERVICES (NOMINEE and ISA)

First	£50,000	0.75%
Next	£200,000	0.65%
Next	£250,000	0.5%
Balance		0.375%

Subject to a minimum annual charge of £300.

Normal dealing commissions will apply to any transactions that we undertake on your behalf and are in addition to the annual fee. Fee rates are quoted annually and are charged six monthly in arrears on the value of your account at the valuation date.

OTHER CHARGES

Registering Power of Attorney with company registrar, reregistration/certification of shareholding, broker to broker transfer: £20 per line of stock. CHAPS payment: £20

All other administrative work undertaken may be invoiced at an hourly rate and we will inform you in advance if this is the case. We reserve the right to charge for ad hoc or additional copies of valuations or consolidated tax certificates. Full details of our Estate and Probate service charges are available on a separate schedule.

Please see overleaf for illustrative aggregate costs and charges for our advisory and execution only dealing services.

Illustrative (ex-ante) costs of purchasing ten equity investments held electronically by Farley & Thompson on your behalf. The figures below are based on an assumed initial investment of £50,000 for a 12 month period.

Type of charge	Description	Assumptions	Cost
Transaction costs	All costs and charges relating to buying or selling shares or other investments	Purchase of ten shares in lots of £5,000 each at our standard dealing commission of 1.75% plus stamp duty at 0.5%	£1,125
Ongoing charges	All costs and charges related to providing ongoing services such as custody and valuations	Annual administration charge of 0.75% of the total market value of the portfolio at the valuation date, inclusive of VAT, charged six monthly in arrears.	£450
Incidental or ancillary costs	Any costs associated with the administration of the account	May include registrar indemnity charges for missing certificate (based on value of holding), obtaining/renewing LEI for Trusts or Companies (min. £100) , CHAPS payment (£20), registering Power of Attorney (£20 per stock).	
One-off charges	All costs and charges paid to Farley & Thompson at the beginning and/or end of the service eg. Initial charge, switch to another broker	Initial Charge Transfer to another provider may include a pro rata closing management fee, ISA closing fee (£100), in specie transfer (£20 per stock).	
Our first year total charges			£1,575
Transaction charges are usually significantly lower in the second and subsequent years. If the value of the portfolio increases or decreases in subsequent years, the fee will increase or decrease proportionately, subject to a minimum annual charge of £300. VAT is payable on all fees.			

Illustrative (ex-ante) costs of buying and holding an instrument with product costs.

Collective investment funds such as Unit Trusts, Investment Trusts and Exchange Traded Funds have embedded management charges of their own as well as other expenses associated with running the fund such as marketing and distribution. These charges combine to form the 'ongoing charge' (OGC) which can reduce the potential growth of your investment. This charge is levied by the fund manager and taken directly from the fund at source and is in addition to any charges made by Farley & Thompson. The OGC is typically made up of:

Type of charge	Description	Assumptions	Cost
Transaction costs	All costs and charges that are incurred as a result of buying or selling investments <u>within</u> the fund.	None	
Ongoing charges	All ongoing costs related to the management of the fund that are deducted from the value of the investment product during the period (usually annually)	Total ongoing charge of 1.15% on an investment of £5,000	£57.50
Incidental or ancillary costs	Any other costs associated with the running or administration of the fund.	eg. performance fees	
One-off charges	All costs and charges (included in the price or in addition to the price of the instrument itself) paid to the fund manager at the beginning and/or end of the investment	None	
Total product cost charges			£57.50