

## Personal Client Agreement

This document outlines the basis on how we will conduct business with you and on your behalf. Please read this important document carefully and if you are unsure of any terms, please ask. The terms of this Personal Client Agreement come into force once both parties have signed the agreement and will remain in force until further notice.

Langham Associates Ltd Is authorised and regulated by the Financial Conduct Authority who regulate financial services in the UK. You can check our authorisation and permitted activities 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 08001116768. Our FCA number is 587218.

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## Mission Statement

“Prevention is better than cure. We never want to see families suffer unnecessarily as a result of financial planning failure”

# Langham Associates Limited

## About Us

Langham Associates Limited is owned by our Managing Director, Chris Smith who set up his own IFA practice in 1996 and then became Limited in 2001.

Prior to this he spent over 6 years working in Financial Services working for large corporations including the Prudential, Bristol and West Building Society and Canada Life. Chris held several different roles both at Adviser level and Senior Management. Chris is fully qualified and very passionate about what he does.

Chris was once asked why he does what he does. He replied, "Because I care". This is embedded into our company philosophy. We truly care about you.

Chris has many clients whose relationship has extended since our inception in 1996. This is a true sign of the trust he has built and the assistance he has given to families over the years.

Unlike many advisory firms we do not stipulate any level of wealth. We treat everybody as equal and with the same respect.

## What You Can Expect From Us?

Independent professional advice from a qualified adviser.

We will listen to your objectives, plans and timescales for planning needs.

Give you an honest appraisal of your situation.

Act promptly in our dealings with you (within agreed timescales).

Disclose our duties/obligations to you and our regulatory body at all times.

Maintain accurate records concerning your personal details.

Review your planning regularly, as agreed. (Investment and Portfolio clients only).

We will not:

Disclose your information to any third party without prior notice/your agreement.

Advise you to cancel any arrangements without justifiable reason in writing.

## What We Expect From You

Disclosure of all relevant financial information including any address or contact detail changes.

Prompt payment on receipt of our account for the advice we give.

# About Our Services

## Independent or Restricted Advice

The FCA categorises financial advisers into distinct groups - Independent or Restricted.

An **Independent Financial Adviser** is able to consider and recommend products from the whole of the market which could meet your needs and objectives and inform the client that they are able to provide independent advice.

A **Restricted Adviser**, as the name suggests is limited in some way to the extent of advice they can provide.

Langham Associates Limited is a firm of Independent Financial Advisers.

## Whose Products Do We Offer?

### Investment

✓	We offer products from the whole market.
	We only offer products from a limited number of companies.
	We only offer products from a single group of companies.

### Insurance

✓	We offer products from a range of insurers for life, critical illness, income protection insurances, private medical insurance and household insurance.
	We only offer products from a limited number of insurers.
	We only offer products from a single insurer.

## Which Services Will We Provide You With?

### Investment

✓	Independent Advice – We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
	Restricted Advice – We will advise and make a recommendation for you after we have assessed your needs, but only offer advice on limited types of products, or products from one company or a limited number of companies.
	No advice – You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

### Insurance

✓	We will advise and make a recommendation for you after we have assessed your needs for life, critical illness, income protection insurances, private medical insurance and household insurance.
	You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

### Mortgages

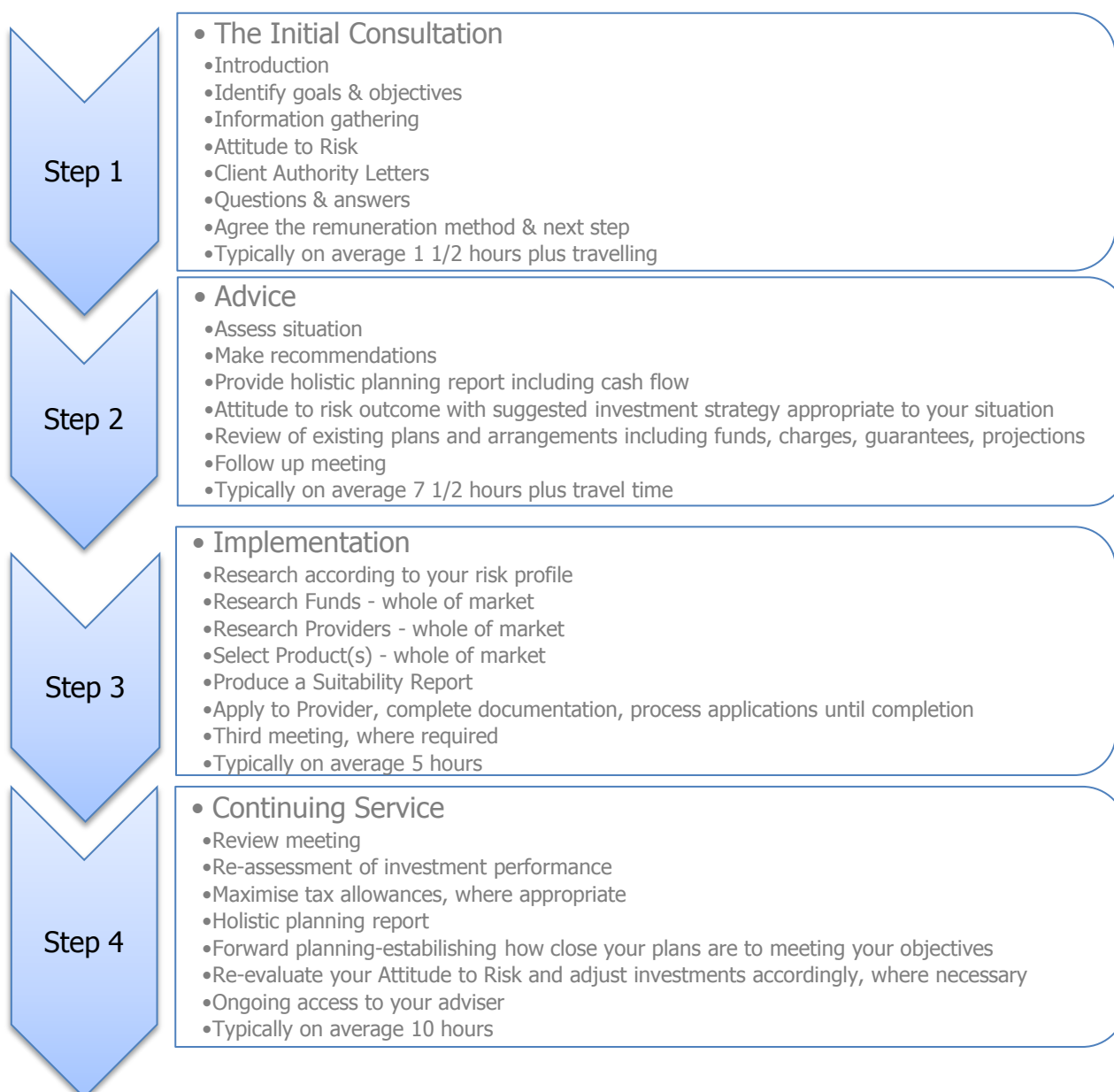
We do not advise on Mortgages.

## Financial Advice Process

Prior to engaging our services we understand the importance of appointing a Financial Adviser. Therefore, we provide a **free 30 minute telephone meeting, the cost of which is met by us.** This will give you the opportunity to outline your requirements, ask questions, and discuss our costs and services in more detail. From this meeting you can then decide if you wish to proceed to Step 1 of our advice process.

Our advice process is broken down into four clear steps. This gives you the choice to decide which components of our advice are relevant and important to your circumstances.

### Information about each stage of the process:



# Our Adviser Charging Structure

Your Adviser Charge Option	Step 1 Consultation	Step 2 Advice	Step 3 Implementation	Step 4 Continuing Service
Initial Telephone Meeting	Typically 30 minutes – A free service where the cost is met by us.			
A percentage (%) of the amount invested for non-complex advice	£249.00	Typically 0.5% on the first £1,000,000 subject to a minimum fee of £595.00. 0% on balances over £1,000,000	Typically 0.5% on the first £1,000,000 subject to a minimum fee of £395.00. 0% on balances over £1,000,000	Typically 1% per annum subject to a minimum fee of £750.00 per annum.
The maximum we would charge as a percentage for Step 2 and Step 3 would be 1% combined of amount invested up to £1,000,000.				
A percentage (%) of the amount invested for complex advice	£249.00	Typically 1% on the first £200,000 subject to a minimum fee of £595.00. 0.5% on balances between £200,000 & £1,000,000 0% on balances over £1,000,000	Typically 1% on the first £200,000 subject to a minimum fee of £395.00. 0.5% on balances between £200,000 & £1,000,000. 0% on balances over £1,000,000	Typically 1% per annum subject to a minimum fee of £750.00 per annum.
The maximum we would charge for Step 2 and Step 3 would be 2% combined of amount invested up to £200,000 and 1% combined on the amount invested between £200,000 & £1,000,000.				
Hourly Rate  Typically we will charge £175 per hour	£249.00.	Depending on the complexity of the case the time taken to complete Step 2 may vary. For instance, a single ISA recommendation will typically take 3 hours and a Retirement Options solution involving several different existing pensions will typically take 10 hours.	Depending on the complexity of the case the time taken to complete Step 3 may vary. For instance, a single ISA recommendation will typically take 1 hour and a Retirement Options solution involving several different pensions typically take 5 hours.	Depending on the complexity of the case the time taken to complete Step 4 may vary. For instance to review a single ISA recommendation will typically take 3 hours and to review an Income Drawdown Solution will typically take 10 hours.
We will provide you with an estimate of the time required before we commence any work. We will not charge for any further work unless agreed with you.				
Fixed charge (£)	£249.00.	The amount of the fee will depend on various factors such as the complexity of the case. We will confirm the fee amount once we have scoped the task and amount of work due. Subject to a minimum charge of £595.00	We will confirm the fee amount once we have scoped the task and amount of work due. Subject to a minimum charge of £395.00	We will confirm the fee amount once we have scoped the task and amount of work due.

## Complex Advice:

This is where we provide advice on financial planning matters, specifically taking retirement benefits, estate planning, pension transfers and long term care provision, which demand a more specialised and time-intensive approach coupled with more complex research.

## Adviser Charge Examples:

You invest £100,000 into unit trusts and ISA's and require our continuing service annually. The initial advice charge will be 0.5% of the amount invested i.e. £500 and the implementation charge will be 0.5% of the amount invested i.e. £500. However, our initial consultation charge is £249, our minimum advice charge is £595 and our implementation charge is £395 making a total initial adviser charge of £1,239 which equates to an overall percentage of 1.239% of the amount invested. The ongoing charge will be 1% of the value of the investment each year approximately £1,000.

You require advice on the suitability of transferring a personal pension of £200,000. The advice charge will be 1% of the amount invested i.e. £2,000 and the implementation charge will be 1% of the amount invested i.e. £2,000 making a total adviser charge of £4,249 including the initial consultation. This equates to 2.13% of the amount invested.

In respect of Continuing Service we will confirm whether the charge will commence immediately or after a specified month.

If paying by a percentage of funds under management, it will usually be paid monthly on the basis of 1/12th of the amount payable. Note: This amount will increase or decrease dependent on the underlying performance of the funds. For example if £100,000 is invested and an adviser charge of 1% has been agreed, if the fund grows to £110,000, then £1,100 will be payable. If the fund falls to £95,000, then £950 will be payable.

## Our Payment Options

### How to pay your adviser charge

#### Option 1:

At the end of each step, the agreed amount will be due for payment. This can be paid directly to Langham Associates Ltd. If you are paying by cheque, a receipt will be provided. Cheques should be made payable to Langham Associates Ltd.

#### Option 2:

Alternatively, in some circumstances, the fee can be paid via the product provider. You still pay a fee but instead of paying Langham Associates Ltd directly, the charge is deducted from your investment. (See examples below).

#### Example:

You invest £150,000 into unit trusts and ISA's. The total initial adviser charge agreed of £1,500 would be deducted. So if you invested £150,000, and the initial adviser fee of £1,500 is deducted, your net investment will be £148,500.

Where we are providing Continuing Service this can either be paid through deduction from your investments or alternatively can be paid directly to Langham Associates Ltd.

### Paying by Instalments Through your Recommended Product (regular premium business only)

If you invest into a financial product by instalments, for example, a monthly regular premium pension, our fee is deducted from the product by instalments.

Example: A £350 per month contribution into a pension. Total cost of advice and implementation charge agreed £1000. This charge will be spread over four equal months.

So, a monthly pension contribution of £350 per month, with our adviser fee deducted at £250 per month (months 1-4 only, totalling £1000), gives the amount invested during months 1-4 at £100 per month (total invested during months 1-4 is £400). Thereafter, £350 per month is invested in to your product.

In the event that you cancel or fail to keep up your instalments before our adviser charge is met, then the balance outstanding will still remain payable.

### Commission

Where we recommend products and services such as insurance policies we may receive a commission from the provider. The amount of commission we are to receive will be confirmed in writing prior to your application.

# Important Information

## Who Regulates Us?

Langham Associates Ltd is authorised and regulated by the Financial Conduct Authority.

It is entered on the Financial Services Register under reference number 587218. You can check this by visiting the FCA website ([www.fca.org.uk/register](http://www.fca.org.uk/register)) or by contacting the FCA on 0800 111 6768.

Our permitted business is advising on, and arranging pensions, investments, protection, non-investment insurance contracts.

## What to Do If You Have A Complaint

If you wish to register a complaint, please write to Langham Associates Ltd, Basepoint, The Havens, Ipswich, Suffolk IP3 9BF or telephone 01473 487611.

You may also be able to refer your complaint to the Financial Ombudsman Service. Their contact details are:

The Financial Ombudsman Service, Exchange Tower, London, E14 9SR.

0800 023 4567

[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

## Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. 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.

### Investment

Most types of investment business are covered up to a maximum limit of £50,000.

### Insurance

Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS.

## Your Rights

Langham Associates Ltd must take steps to ensure you are categorised to give you the appropriate protection under the rules of our regulator, the Financial Conduct Authority (FCA).

Generally we treat individual clients as retail clients for investment business and as a consumer for insurance business.

Clients who are not individuals, such as listed companies, local authorities and larger partnerships or trusts may not have the rights under the Financial Ombudsman Service or the Financial Services Compensations Scheme.



## VAT

Under current legislation our services are not subject to VAT but should this change in the future, and where VAT becomes due, we will notify you before conducting any further work.

Langham Associates Ltd is currently not registered for VAT.

## Client Money

Langham Associates Ltd is not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

## Anti Money Laundering

We may approach third parties (including credit reference agencies) to confirm your identity, the identity of anyone else providing or receiving monies on your behalf and, where required, the identity of other connected parties. By instructing us, you consent to us doing so. We may also need to seek additional information from you to verify your identity.

This may result in a delay to the provision of our services to you. We will not be liable for loss you suffer as a result of any such delay.

## Communications with You

We will contact you by post, telephone or email. You are responsible for providing us with the correct contact details at all times. Letters (including those enclosing cheques) will be sent by standard post unless you request registered post, in which case you agree to pay for postage. We are not responsible for the loss of any documents or the cost of replacing them, or for any other loss, cost or expense resulting from any delay in, or the failure in delivery of, any communication we send or receive.

Provided that we send correspondence to the postal address and/or email address that you provide, we will not be deemed to have failed in any duty of privacy, nor be liable for any losses, costs or expenses which may arise from a third party intercepting the communications.

You can contact us by telephone (01473 487611), by email (enquiries@langham-associates.co.uk) or you may write to us at Langham Associates Ltd, Basepoint, The Havens, Ipswich, IP3 9BF.

## Instructions

We prefer our clients to give us instructions in writing, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions provided they are confirmed in writing.

## Due Care and Diligence

We will exercise due care and diligence in conducting business with you. We are not, however, liable for any loss you suffer as a result of acting on the advice we give, including any fall in the value of your investments. Investments can go down in value as well as up and you could get back less than you invest. The past is not a guide to future performance.

Similarly, our initial advice will be appropriate for you based on your requirements and circumstances at that time. We will not ensure that any initial advice is still suitable for you at a later date unless you specifically ask us to do so, or have selected our Continuing Service programme. You can ask us to do this at any time but there may be an additional fee.

## Professional Indemnity

Langham Associates Ltd shall at all times maintain professional indemnity insurance to at least the minimum level specified by the FCA.

## Data Protection

We are registered under the Data Protection Act 1998. It is understood that we keep personal and financial information with regard to your circumstances on file (electronic and/or paper based) as required to be able to advise you as to your financial planning needs. We confirm that this information will not be used, or transferred by us to any other firm or company, other than is required in the processing of business.

We confirm that we cannot be held responsible for the information held on your file becoming inaccurate due to your change of circumstances if you fail to inform us of those changes.

Where certain business services are provided to Langham Associates Ltd by third parties then circumstances may arise which warrant the disclosure of more than just your basic contact details. On these occasions such as processing business, and obtaining compliance and regulatory advice, you agree that personal information held by Langham Associates Ltd may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to such third parties. You agree that this information may be transferred electronically, e.g. email. You also agree that we, or any such company, may contact you in future by any means of communication which we consider appropriate at the time.

We keep records of our business transactions for at least six years. We reserve the right to amend these terms at our discretion where changes in regulation, law etc. necessitate by giving you notice in writing. These terms of business shall be governed by and construed according to English Law. Any disputes shall be determined in the English Courts.

## Material Interests

We will act honestly, fairly and professionally known as conducting business in '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.

## Documentation

We will endeavour to make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. All policy documents will be forwarded to you as soon as practicable after we receive them. If there are a number of documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you.

## Termination

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven 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.

## Force Majeure

Langham Associates Ltd **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.

