

CLIENT AGREEMENT

Overview Advisory Service
Effective 1st January 2018.

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THE THOUGHTFUL INVESTOR

The following document represents our *Client Agreement*, which sets out the terms upon which we will provide our services to you. This should be read in conjunction with:

- our separate brochure, called *Thoughtful Advice for a World of Difference*;
- the insert which accompanies it, called *Our Advisory Services*;
- the personalised *Client Fee Agreement*, which we will ask you to sign and return; and
- a separate insert, called *the Scope of our Advice*.

We offer three types of service:

- *Comprehensive Advisory Service*;
- *Overview Advisory Service*; and
- *Focused Advisory Service*.

The brochure and accompanying insert explain the differences between each service. This *Client Agreement* covers only the *Overview Advisory Service*. This is designed to benefit clients who have identified a need for advice in a specific area, or advice covering only a particular type of product or service. Whilst it involves ongoing advice it is not a fully comprehensive, holistic financial planning service.

Having read the brochure, the insert and this *Client Agreement*, we will ask you to sign and return a personalised copy of our *Client Fee Agreement* to us. This is our assurance that you have read and agreed to the following terms and to the basis upon which we will be paid. If you are unsure of the implications of any of our terms, please ask us to explain them to you.

ABOUT US

Castlefield is a trading name of Castlefield Advisory Partners Limited, which is authorised and regulated by the Financial Conduct Authority, who can be found at 12 Endeavour Square, Stratford, London, E20 1JN. We are financial advisers and are registered in England and Wales under company number 6584365. Our registered office is 111 Piccadilly, Manchester, M1 2HY. Our FCA Register number is 478430. You can check our details on the FCA's Register by visiting the FCA's website at www.fca.gov.uk/register or by contacting the FCA on 0800 111 6768 or 0300 500 8082. You can contact us via our website (www.castlefield.com) or via telephone (0161 233 4550).

ABOUT THE SERVICES WE OFFER

Details of the services we offer can be found in our brochure (called *Thoughtful Advice for a World of Difference*), which should be read in conjunction with the insert called *Our Advisory Services*. We will agree with you which of our services you want us to provide or we recommend that you receive. In order to provide you with advice and recommendations suitable to your personal and financial circumstances we will gather the appropriate information from you and we will then be able to set out clearly your financial objectives. Your objectives will be set out and summarised within a personalised Suitability Report, which will be issued to you as part of our advice process. This will document and explain the recommendations we have made.

OUR SPECIALISM IN RESPONSIBLE INVESTMENT

Investing responsibly or ethically is not just about screening out certain sectors, but about investing in businesses that are monitoring their environmental and social impact, with the aim of preserving and enhancing long-term shareholder value. We believe that companies that take sustainability into account are more likely to show themselves to be robust over the long-term and thereby perform better.

THE SCOPE OF OUR ADVICE

The extent of our advice will depend on the area(s) where we jointly agree that you need advice. It aims to meet simple needs such as lump sums or regular investments in the following types of products:

- ISAs/ JISAs
- General Investment Accounts
- Personal Pensions
- Offshore Bonds
- Onshore Bonds
- Family and/or Income Protection

From time to time, you may ask about other available services or we could highlight a financial need that you should consider.

The *Overview Advisory Service* involves us providing a **restricted advice service**. This means that when we consider and recommend new retail investment products to you we will only consider relevant and suitable products and options for you from a range we have previously selected as potentially suitable for clients with objectives and needs similar to yours. We will therefore make personal recommendations to you on retail investment products whilst restricting our advice to this pre-determined list. You will find the range of possible providers and options listed on the separate sheet entitled *The scope of our advice*, each of which has been selected based on a range of criteria including such factors as the range of features and benefits offered, value for money, administrative efficiency and the perceived security and financial standing of the providers concerned. If it is appropriate for you, in our view to retain an existing investment or product we will make this clear to you. If you have existing products and investments which are outside the scope of the *Overview Advisory Service*, we will only recommend new options for you, where in our view we have identified products or services more suitable for you than your existing ones.

If we consider that you will benefit from the services of a discretionary investment manager, we will introduce you to our sister organisation, Castlefield Investment Partners LLP (CIP), who will work closely with you and us to agree an appropriate investment strategy, matched to your appetite for risk.

Subject to your agreement with them, they will then manage an agreed portfolio of investments to meet your needs. If you have a portfolio already managed by an alternative investment management organisation, we will only recommend using CIP where this is clearly suitable for you and in our view demonstrably in your interests. We will explain the respective responsibilities of ourselves and CIP in relation to your investments.

In any event, we will always explain carefully the methodology we use in providing advice to you, so that you understand how we have reached our recommendation. We will only recommend a product or service which is, in our view, genuinely suitable for you and meets a need identified as a result of the information you have been willing to provide.

Our advice may include reviewing some forms of higher risk investments, such as non-mainstream pooled investments (NMPI), structured products and investments that are not readily realisable. The relevant risk warnings for these investments will be set out in your *Suitability Report*.

Subject to your agreement to our recommendations, we will implement the advice and arrange the purchase of the recommended investment or insurance products on your behalf.

We do not offer the Overview Advisory Service to non UK residents.

OUR ADVICE PROCESS

The Financial Planning Process is divided into six separate stages:

1. Initial Consultation
2. Research
3. Preparation
4. Advice
5. Implementation
6. On-going Service

1. THE INITIAL CONSULTATION

This is the first assessment with you and is free of charge. It can last up to an hour and will take place over the telephone. We will ask basic details about your circumstances, to get a sense of how we may be able to help. We may be able to provide an initial estimate of the time and cost involved, if you decide to ask us to advise you formally. We will explain our service options and help you to decide which is likely to be most suitable for you. We will complete with you a *Financial Planning Questionnaire*. You will have the opportunity to ask us questions about how we work. If you don't want to discuss a particular area of financial planning and that area should not form part of the advice given, we can exclude it, if you instruct us to do so. This might of course have a bearing on the advice that might have been given.

We will issue you with any paperwork we are required to give you and discuss the options for how we will be paid. You are not obliged to proceed beyond this stage. However, in order to move to the next stage, you will have to sign a separate *Client Fee Agreement*, to agree to these terms and to indicate that you accept our charges for the work envisaged.

2. RESEARCH

Following your agreement, your adviser will then undertake all of the necessary research to be able to meet your requirements. This stage will involve a suitability assessment, looking into areas highlighted as being specific to your personal circumstances. There is likely to be a need to research a range of possible solutions or services which appear to be of relevance to you. We will also ask you to complete a document called *Objectives, Risk & Values*, so that we can get a clear impression of what's important to you and how much risk you are willing and able to accept.

3. PREPARATION

We will then prepare our recommendations based on the above research, taking into consideration your circumstances and requirements. If you decide not to proceed with our recommendations, the full initial fee you have agreed to pay will become payable. Please refer to the *Client Fee Agreement* for further details.

4. ADVICE

Our recommendations will be presented in the form of a *Suitability Report*. Your adviser will be available to discuss this report with you and will provide all the required documentation in order to help you to select the most suitable course of action.

5. IMPLEMENTATION

Following your agreement to proceed, we will complete with you all of the necessary documentation and administration procedures relating to the advice provided, such as further research and quotations; communication with financial institutions; consultation with colleagues; administrative and technology costs; correspondence and

phone calls. Any final policy documents will be issued to you.

6. ONGOING SERVICE

Our aim is to provide advice over many years, to clients from a range of ages and financial circumstances. A key aim of the ongoing service is to ensure that investment or insurance products continue to meet your requirements and to arrange to rebalance them accordingly, as your circumstances and requirements change. The *Overview Advisory Service* entitles you to an annual review, which we will prepare and send to you and discuss over the telephone, if you wish. This service includes an ongoing review of the suitability of the investments we have recommended, we'll carry out this review at least annually. To do this we will need to make contact with you to assess whether the information we hold about you remains accurate and up to date. We'll issue you with a report setting out the results of our assessment and, if relevant, any updated recommendations. If we are unable to contact you, we will provide an assessment based on the information we already know about you within twelve months of your previous review.

THE COST OF OUR SERVICES

Our separate *Client Fee Agreement* covers in detail how we charge for our services and the options you have for meeting these costs. The *Client Fee Agreement* forms part of this *Client Agreement*, so they should be read alongside each other.

We will discuss the options with you and answer any questions you have. We will not charge you until we have provided you with a personal estimate of the cost and agreed with you how we are to be paid. In the event that we are entitled to receive a commission for non-advised transactions or for certain business transacted or advised on prior to 31st December 2012, we will be able to tell you the amount of any commission that is paid to us by product providers and other institutions with whom investments are made. You should be aware of the possibility that other costs or taxes relating to the services that we provide for you may exist, even though they are not paid through us or imposed by us.

We make no additional charge in relation to our specialisation in responsible investment.

We offer two ways in which you can pay for our initial and ongoing advice. The actual adviser charges (fees) will be agreed with you and based on the complexity of the work involved, the amount invested and the overall assets under our advice. We may:

1. Charge you on a percentage basis depending on the amounts invested
2. Agree a fixed fee with you depending on your specific requirements

These are further detailed below. Please note, all fees quoted include any VAT which may be payable and the cost of implementing the advice, if you decide to go ahead. However, if you act on our advice but choose to implement it yourself, you will still remain liable for our full initial advice fees.

FEES FOR INITIAL ADVICE

Initial charges: these are the upfront costs of our services subject to a minimum of £2,400

1. Initial charges on a percentage basis are tiered as follows:

First £100,000	3% of the amount advised on
Amounts above £100,000	1% of the amount advised on

Here are some examples of how our initial charges would apply based on the typical charges above:

If we advised you on a sum of £75,000, our fee would be our minimum fee = £2,400.

If we advised you on a sum of £100,000, our fee would be 3% of £100,000 = £3,000.

If we advised you on a sum of £200,000, the first £100,000 would incur a fee of 3% and the remaining £100,000 would incur a fee of 1% i.e.

3% of £100,000 = £3,000

1% of £100,000 = £1,000

£3,000 + £1,000 = £4,000

If we advised you on a sum of £200,000 and took out a protection policy where the commission payment was £500, our initial fee would be based on the above example initial advice fee of £4,000, deducting the amount of the commission received, £500, leaves a balance to pay of £3,500.

From time to time, you may ask about other available services or we could highlight a financial need that you should consider. If those needs fall outside the scope of advice detailed in this agreement, an additional fee may be payable. A fee estimate would be provided before we start any work.

2. Initial charges based on a fixed fee

We may pre-agree a fixed charge for any work we carry out on your behalf. The amount of fees will depend on your individual circumstances and the complexity of your financial requirements. As a guide, the fixed fee will be calculated in the same way as our initial charges on a percentage basis. However, the fixed fee option would provide certainty at the outset as to how much the fee would be and would not be impacted by any increases, or decreases, in the amount invested.

Typical fixed charges for setting up a new investment

This could address a specific requirement you may have in relation to a particular goal (such as retirement planning), for example, setting up a contribution into a new pension scheme, taking into account your needs and objectives, attitude to risk and affordability.

Our typical fixed charge for setting up a new Personal Pension as above is subject to a minimum of £2,400.

Our typical fixed charge for setting up a new ISA/General Investment Account with a value of £100,000 is £3,000.

Our typical fixed charge for setting up a new ISA/General Investment Account with a value of £200,000 is £4,000.

A fixed fee can also be agreed in advance for regular contributions you intend to make and can be paid in either one lump sum or regular instalments over an agreed period of time, normally spread over a maximum of 12 months.

CHARGES FOR ONGOING SERVICES

Our fees for ongoing services are charged at 0.6% pa of the value of policies or investments subject to our oversight (subject to a minimum of £600 pa). Please note; if you choose to pay this on a percentage basis, the amount we receive may increase as the fund value increases and conversely decrease if the fund value falls.

1. Ongoing charges as a percentage

Here are some examples of how our ongoing charges would apply based on a percentage of the value of policies or investments subject to our oversight:

For policies and/or investments with a value of £75,000, our ongoing fee would be our minimum of £600pa.

For policies and/or investments with a value of £100,000, our ongoing fee would be £600pa.

For policies and/or investments with a value of £200,000, our ongoing fee would be £1,200pa.

2. Ongoing charges based on a fixed fee

If you agree to pay this as a fixed fee, the amount we receive will not increase as the fund value increases or decrease if the fund value falls. The fixed charge will be reviewed at your annual review. As a guide, the fixed fee will be calculated on the basis set out on a percentage basis. Here are some examples of how our ongoing charge is calculated on a fixed fee basis subject to annual review:

Our typical fixed ongoing charge for policies and/or investments valued £75,000 at review would be £600pa.

Our typical fixed ongoing charge for policies and/or investments valued £100,000 at review would be £600pa.

Our typical fixed ongoing charge for policies and/or investments valued £200,000 at review would be £1,200pa.

Ongoing services can be cancelled at any time by informing us in writing. We will require at least one month's notice. Please note that we reserve the right to charge you for services provided prior to cancellation.

OTHER CHARGES

Depending on the services we provide, there may be costs and charges (including taxes), not charged by us, but related to the financial products we arrange for you. These charges may be one-off charges (payable up front) or charges payable on an ongoing basis. For example:

Service costs: If your investments are held on a platform (an online investment administration service) or held with a Discretionary Fund Manager (DFM), the platform provider / DFM will make a charge for administering / managing your investments.

Investment costs: These are the costs relating to the manufacturing and managing of your investments – for example, fees charged by the investment fund manager, costs relating to investment transactions.

We'll always disclose any third-party costs as part of making our recommendations.

Before we provide you with our advice we will add together all the costs and charges payable so that you are able to understand the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information.

PROTECTION

For advice on non-investment protection policies, we will base the fee for this element of your advice on the commission supplied by the recommended product provider. We may be able to provide you with an estimate of the amount before we carry out any business for you.

In respect of any regular premium protection policy we arrange for you, should you subsequently cease to pay premiums on the policy and we are then obliged to refund the commission that has been paid to us by the product provider, we reserve the right to charge you a fee representing the amount we have to repay.

Any commission we receive from the product provider will be used to offset your initial fee.

A typical example of the amount of initial commission we could receive from a policy is set out below:

A joint life policy, with a sum assured of £200,000, on a level term basis over 20 years, for a healthy male and female couple, aged 40, on first death basis is £567.

PAYING FOR OUR SERVICES

You may pay for our fees directly (by cheque or a BACS transfer to our bank account) or via deductions from the arrangements that you invest in, where the product or platform provider allows this. If you choose to pay by deduction from a financial product this will reduce the amount left for investment and may, depending on your circumstances, have other consequences. If you choose to pay our fees from the arrangements you invest in and these hold insufficient funds to cover an up-coming or recent charge, you authorise us to release up to the total value of the charge due from your largest investment.

We cannot accept payments by cash, cards or standing order. Our fees become payable on completion of our work and should be settled within seven days of the date of the invoice.

PROVIDING INFORMATION ABOUT YOUR CIRCUMSTANCES

Our advice will be based on the information that you give so it's important that you provide us with accurate and up to date information when we request details about your circumstances and objectives. This will allow us to provide you with suitable advice. If the information you provide is inaccurate or if you limit the information provided this could affect the suitability of the advice we give.

OTHER IMPORTANT TERMS

HOW WE WILL CLASSIFY YOU: We have classified you in accordance with the Financial Conduct Authority rules as a *Retail Client*. This means that you are afforded the greatest level of protection available under the Financial Services and Markets Act 2000 (FSMA). If we propose to treat you as any other type of customer, we will let you know and explain why. You have the right to request a different categorisation. However, this may result in the loss of some of the protections available under the FSMA, such as the right to refer complaints to the Financial Ombudsman Service and the right to receive specific information in respect of any investments we recommend or arrange on your behalf.

METHODS OF COMMUNICATION: Unless you advise us otherwise, we will communicate with you by any of e-mail, telephone, letter, or face-to-face meeting. Please note, we require you to give us instructions in writing or via email, to avoid possible disputes. We can refuse your instructions at our discretion. Our authority to act on your behalf may only be terminated in writing, at any time, without penalty, by either party and with immediate effect without prejudice to the completion of any transactions initiated prior to receipt of such notice. At our discretion and unless we hear from you to the contrary, we may telephone you from time to time between the hours of 9am to 9pm without your further prior consent to such contact.

RECORDING COMMUNICATIONS: To ensure we carry out your instructions accurately, to help us to continually improve our service and in the interests of security, we will record and may monitor your telephone communications or conversations with us. Copies of our telephone recordings will be available on request, for a period of 5 years after the recording was made.

ACCEPTING INSTRUCTIONS: Instructions which have the intention of prompting us to undertake any action on your behalf should be made in writing or by telephone. However, should you wish to give instructions in any other form, including by email, we may accept such instructions, when we believe, in our absolute discretion, that these instructions originated from you or from someone acting with your authority. You accept that we shall not be liable to you for any delay in responding to these instructions and you agree to indemnify us for any losses we incur as a result of reliance on such instructions.

LANGUAGE: All our communications and documents will be provided to you in English.

LEGAL AND ACCOUNTING ADVICE: We are not qualified to provide legal or accounting advice or to prepare any legal or accounting documents. This means that the onus is on you to refer any point of law or accountancy that may arise during the course of discussions with us, to a solicitor or accountant.

INVESTMENT AND NON-INVESTMENT INSURANCE SERVICES: We are permitted to advise on and arrange deals in investments and non-investment insurance contracts. If we arrange these for you, please note they will not be kept under review unless we have agreed to do so. You are free to ask for our advice at any stage. However, we may contact you in the future should we wish to discuss the relative merits of an investment or non-investment insurance contract or service which we feel may be of interest to you.

BENEFITS WE MAY RECEIVE: Under the rules of our regulator, the FCA, we can't accept payments or benefits from other firms (e.g. product providers) unless it's designed to enhance the quality of service we provide and it doesn't conflict with our duty to act in our clients' best interests. From time to time we may attend training events funded and/or delivered by product providers, fund managers and investment platforms. These events are designed to enhance our knowledge and enhance the quality of service we provide to our clients. As such this doesn't affect our obligation to act in your best interests. Please ask us if you want further details.

CLIENTS' MONEY: We do not handle clients' money. We never accept a cheque made payable to us (unless it is a cheque in settlement of our charges or disbursements for which we have sent you an invoice) or handle cash.

CONFLICTS OF INTEREST: On occasions we, or one of our other customers/associates/shareholders, will have some form of interest in a transaction we are handling for you. If this happens, or if we become aware that our interests or those of one of our other customers conflict with your interests, we will inform you in writing and obtain your consent in writing before we carry out your instructions. We'll also let you know the steps we'll take to make sure you are treated fairly. There may be occasions when we will be unable to act for one of the parties involved. We have links with Castlefield Investment Partners LLP (CIP), as a sister organisation within the same group of companies. We are free to recommend to you that CIP manage some or all of your assets. However, this will only be the case if the product or service they offer is genuinely suitable for you. Please let us know if you would like to see a copy of our *Conflicts of Interest Policy*.

BASIS OF VALUATION OF INVESTMENTS: Where we provide you with an estimate of the value of your various assets or investments, as part of our service to you, we will do this in good faith, to assist you with monitoring your assets. The valuations will be derived from various sources we consider to be reliable – typically provided by product providers themselves, at our request – but we can not be held responsible for the accuracy or completeness of information provided by third parties. The relevant dates of valuation of different investments may also vary as between one provider and another, although presented to you in the form of an aggregate valuation of all of your assets, for purposes which may include the calculation of our agreed fee on or around a set date.

REGISTRATION/LOCATION OF YOUR INVESTMENTS OR POLICIES: We will make arrangements for all your investments to be registered in your name unless we have agreed otherwise in writing. We will forward to you all documents showing ownership of your investments as soon as practical after we receive them. All cheques, documents of title, etc., may be sent by post to your last known address and shall be sent at your own risk. A recorded delivery service will not normally be used.

BEST EXECUTION: When carrying out orders on your behalf, in relation to financial instruments, we will take all sufficient steps to achieve what is called *best execution* of your orders. This means that we have in place a policy and procedures which are designed to obtain the best possible execution result, subject to and taking into account various (sometimes conflicting) factors. Please let us know if you would like to see a copy of our *Best Execution Policy*.

CANCELLATION RIGHTS: Most policies and investments benefit from Cancellation Rights i.e. you may cancel your policy without suffering financial detriment, within a certain time period. Please note that the terms vary from policy to policy and some transactions may not have any Cancellation Rights attached.

RISK WARNINGS: The value of investments may go down as well as up and you may not get back the amount you originally invested. Past performance is not necessarily a guide to future performance. The price of investments we

may recommend may depend on fluctuations in the financial markets, or other economic factors, which are outside our control. We will notify you separately of any specific risk factors that apply to the service we provide for you or to any investments which we recommend.

We may occasionally recommend investments that are not readily realisable. We'll only do this where appropriate but, if we do, we'll draw your attention to the risks associated with the investments in our suitability report. There is a restricted market for such investments and in some circumstances, it may not be possible to deal in the investment or obtain reliable information about its value.

THE RIGHT TO TERMINATE THIS AGREEMENT: You or we may terminate this agreement at any time, without penalty or prejudice to the completion of any transactions already initiated. Notice of this termination must be given in writing. You will however be liable to pay for any transactions made prior to termination and any fees which may be outstanding. If we terminate this agreement we will aim to give at least 28 days' notice. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to this *Client Agreement* unless otherwise agreed in writing. You will be liable to pay for any transactions entered into or cost of advice yet to be invoiced relating to the period prior to termination and any fees outstanding, if applicable.

TREATMENT OF INFORMATION OR DATA RELATING TO YOU: To provide our services properly we'll need to collect information about your personal and financial circumstances. We take your privacy seriously and will only use your personal information to deliver our services. Sometimes, we may need to pass your personal information to other organisations (e.g. if you apply to take out a financial product or service we'll need to pass certain personal details to the product or service provider). Your personal information may be transferred electronically (e.g. by email or over the internet) and we, or any relevant third party, may contact you in future by what we believe to be the most appropriate means of communication at the time (e.g. telephone/ email /letter etc.). The organisations to whom we may pass your details also have their own obligations to deal with your personal information appropriately. Sometimes a product or service may be administered from a country outside Europe. If this is the case, the firm must put a contract in place to ensure that your information is adequately protected. To read our Privacy Notice, which explains in more detail how we process your personal data, please visit: <http://www.castlefield.com/privacy-notice/>. A written copy is also available on request. By agreeing to these terms and conditions, you agree to us processing your personal data in accordance with the Privacy Notice.

QUALITY OF SERVICE: If you have any complaint about the advice you have received from us or a product that you have taken out through us please call or write to our Compliance Officer, Sarah Hanlon. Our contact details are shown in the About Us section above. Our internal complaints handling procedure, covering the reasonable and prompt handling of complaints, is available upon request. If, after we have reviewed your complaint, we cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service, full details of which can be found at www.financial-ombudsman.org.uk or by calling them on 0800 0234567 or 0300 1239123. We will not levy any charge for handling complaints made against us. EU consumers who have a complaint about a product or service bought online also have the option to raise it through the EU Online Dispute Resolution portal, <http://ec.europa.eu/consumers/odr/>.

FINANCIAL SERVICES COMPENSATION SCHEME: We are covered by the Financial Services Compensation Scheme (FSCS). If you make a valid claim against us in respect of the investments we arrange for you, and we are unable to meet our liabilities in full, you may be entitled to redress from the Financial Services Compensation Scheme. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered up to a maximum limit of £50,000 and deposits may be covered up to a maximum of £85,000. Pure protection contracts are covered for 100% of the claim, with no upper limit. Further information about compensation scheme arrangements is available from the FSCS, website: www.fscs.org.uk.

VERIFYING YOUR IDENTITY: We are required to verify your identity and no advice can be offered nor transactions undertaken on your behalf until such verification has been obtained. In connection with this arrangement, we may carry out an online identity check with a licensed identity checking agency, which will retain a record of that search. We may conduct these checks from time to time throughout our relationship, not just at the beginning. The check may leave a 'footprint' on your credit file but it will not affect your credit rating.

AMENDMENT TO THESE TERMS: If we amend these terms, we will inform you in writing. You agree that we may change the future content without receiving your prior consent to do so, but we will not conduct any investment business for you following any change unless we have given you at least 10 business days' notice, unless it is impractical to do so.

This *Client Agreement* is personal to you and/or to your personal representatives and you or they may not transfer obligations entered into. We may assign this contract to any person connected with us or to any successor company, on giving written notice to you to that effect. This *Client Agreement* shall be governed by and construed according to English Law. Any disputes shall be determined in the English Courts.

RELEVANT REGULATIONS: The Contract (Rights of Third Parties) Act 1999 shall not apply to this Agreement.



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111 Piccadilly
Manchester M1 2HY
0161 233 4890
castlefield.com

