



ASTUTE SIPP FINANCIAL ADVISER TERMS OF BUSINESS

These Terms of Business (“Terms”) set out the terms upon which Astute Trustee Services Ltd, registered in England and having its registered office at 87 Watling Street Road, Fulwood, Preston, PR2 8BQ, will provide its services.

In the event of any inconsistency between any documents referred to below and these Terms, these Terms will take precedence.

1 DEFINITIONS

The following expressions shall have the same meanings:

ACT: means the Financial Services & Markets Act 2000;

Adviser Remuneration Policy: means Astute Trustee Services policy on the eligibility for, calculation of and payment of Remuneration as amended and updated from time to time as set out on the Astute Trustee Services Ltd website at www.astutetrusteeservices.com

Applicable Law: means any law, government order, rule, regulation, judicial order, direction or guidance applicable to the Services including without limitation the Act, the rules, the Data Protection Act 1998(DPA), Bribery Act 2010 and UCITS as amended and replaced from time to time;

Application: means the application form(s) submitted by or on behalf of the client for Astute Trustee Services Ltd;

Client: means the client of the Financial Adviser who has completed an Application for Astute Trustee Services Ltd’s services

Confidential Information: means all information (whether written, oral or in electronic form)concerning the business and affairs of the Parties, which is received or obtained by either Party, as a result of the discussions and information supplied prior to entering these Terms, their performance or arising on their termination;

Financial Advice: means the advice given to a Client by the Financial Adviser;

Financial Adviser: means as set out in the rules;

FCA: means the Financial Conduct Authority or any successor regulator.

Investment Manager: means any or all of an execution only, advisory, or discretionary investment manager service appointed by the client;

Investment Centre Platform: means the fund supermarket operated by Astute Trustee Services Ltd.

Investment Centre Platform Funds: means the range of funds made available from time to time to be held within a SIPP.

Intellectual Property Rights: means any patent, copyright, registered design right, unregistered design right, trade mark or other industrial or intellectual property owned or used by Astute Trustee Services Ltd subsisting in respect of the Astute Trustee Services Ltd’s services together with any current applications in respect of the same;

Astute SIPP Investment Service: means the secure on-line portal available to Financial Advisers and clients to view and manage their SIPP and investments, as part of the Astute Trustee Services Ltd’s services at www.astutetrusteeservices.co.uk

Astute Trustee Services Ltd’s website: means www.astutetrusteeservices.co.uk

Astute Trustee Services Ltd’s Services: means the administration and management of each SIPP in accordance with the Scheme Rules; and the Trading Services;

Key Features Illustrations: means information describing projected performance and the effect of charges prepared in accordance with the Rules on preparing product information;

KIID: means the Key Investor Information Document prepared by a fund manager;

1 Definitions

2 Obligations of the Financial Adviser

3 Obligations of Astute Trustee Services

4 Remuneration

5 Notification

6 Confidential Information

7 Termination

8 Website and Intellectual Property

9 Liability

10 Indemnity

11 Dispute Resolution

12 General

13 Overseas Financial Advisers

Overseas Client: means a Client who is resident outside of the UK;

Overseas Financial Adviser: Means a financial adviser which is not resident in the UK and is authorised by the appropriate regulatory body(ies) (if any) for the relevant jurisdictions in which it operates or any of its Overseas Clients are resident;

Party: means Astute Trustee Services Ltd and the Financial Adviser and/or Overseas Financial Adviser;

Registration Form: means the application form completed by the Financial Adviser;

Regulatory Authority: means any regulatory authority which has responsibility for regulating the Astute Trustee Services Ltd services;

Remuneration; means a payment to a Financial Adviser for Financial Advice and other services provided to a Client in respect of their SIPP as set out in more detail in the Adviser Remuneration Policy on the Astute Trustee Services Ltd website at www.astutetrusteeservices.co.uk;

Rules: means the rules of the FCA as amended or replaced from time to time

Scheme Rules: means the trust deed and rules applicable to each SIPP product as amended from time to time;

SIPP: means a self invested personal pension plan marketed and administered by Astute Trustee Services Ltd from time to time;

Services: means the Astute Trustee Services Ltd SIPP Services, Trading Services, Financial Advice and related services

Trading Services: means the services to be provided on the Astute Investor Centre Platform

UCITS: means Undertakings for Collective Investment Transferrable Securities Directives IV Directive (2009/65/EC);

US Person: means as defined in Regulation S of the U.S. Securities Act 1933

UK: means England, Scotland, Wales and Northern Ireland, excluding the Channel Islands and the Isle of Man.

- 1.1 Headings shall not affect the interpretation of these Terms.
- 1.2 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular and, a reference to one gender shall include a reference to the other genders.
- 1.3 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

2 OBLIGATIONS OF THE FINANCIAL ADVISER

Status and Advice

- 2.1 To act as the agent of the Client and ensure that it has the full authority of the client to act at all times;
- 2.2 To advise the Client as to the choice of such Investment Manager including the investment objectives, the terms of the appointment (including charges) and thereafter monitor the performance and suitability of the Investment Manager with regard to the Client's needs;
- 2.3 To advise the Client on the suitability of any SIPP product, contributions, pension transfers and the level and timing of benefits to take from their SIPP;
- 2.4 To advise the Client on the suitability of any underlying investments to be held within the SIPP and provide relevant Financial Advice to the Client generally;

Compliance with Applicable Law

- 2.5 To comply with all Applicable Law on anti-money laundering including (without limitation) the guidance of the Joint Money Laundering Steering Group and the Money Laundering Regulations 2007 and any other requirements relating to money laundering prevention reasonably specified by Astute Trustee Services Ltd and verifying the identity of the Client ;
- 2.6 To comply with all FCA requirements in relation to the provision of KIIDs and SIDs to each and every applicable Client prior to undertaking any transactions in a UCITS compliant fund;
- 2.7 To provide the Client with Key Feature Illustrations in respect of the SIPP and in any investments held within it in accordance with the rules;
- 2.8 To promptly and fully co-operate with and provide access to all and any business premises as and when required at all times, to Astute Trustee Services Ltd, its authorised representatives or those of any Regulatory Authority, in order for each or any of them to inspect, verify, copy and examine the Financial Adviser's records, procedures, books, accounts and literature which relate to these Terms, including after their termination.
- 2.9 To only request and accept Remuneration that has been agreed with and disclosed to the Client;
- 2.10 To conduct its activities under these Terms honestly and professionally in accordance with all Applicable Law and thus within its regulatory authorisations and permissions (where applicable) at all times;
- 2.11 To obtain the consent of the Client to passing and Personal Data (as defined in the DPA) to Astute Trustee Services Ltd;

Instructions

- 2.12 In respect of the instructions of the Client or their authorised representative:

- 2.12.1 To complete the required form and submit or transmit the same to Astute Trustee Services Ltd promptly;
- 2.12.2 To ensure the instructions are compliant with any applicable terms and conditions relating to the relevant SIPP Product, Astute Trustee Services Ltd's Investment Centre Platform and Investment Centre Platform Funds;
- 2.12.3 Prior to transmitting to Astute Trustee Services Ltd or finally submitting on Astute Trustee Services Ltd's Investment Centre Platform, to obtain any necessary clarification or authorisation;
- 2.13 Astute Trustee Services Ltd acts in good faith upon any instruction received by it from the Financial Adviser and relies on any instruction being accurate, complete and having the full agreement of the Client on an advised basis.

Operational Requirements

- 2.14 To act as the main point of contact between Astute Trustee Services Ltd and the Client and provide accurate and complete information to the client on any SIPP Product or any investments;
- 2.15 To comply with all administrative arrangements, as detailed in Astute Trustee Services Ltd's literature as notified to the Financial adviser from time to time, in connection with Astute Trustee Services Ltd's Services.
- 2.16 Not to sign or amend any documents on behalf of Astute Trustee Services Ltd nor hold itself out as having authority to make any such representation or bind Astute Trustee Services Ltd in any way;
- 2.17 To ensure sufficient money is held by the Client in any relevant account to pay any Remuneration, fees and charges payable to Astute Trustee Services Ltd or third parties and to settle any transaction on the Investment Centre Platform;
- 2.18 To accept these Terms are not exclusive;
- 2.19 To accept that use of the on-line Astute SIPP Investment Service will be in accordance with the Client Representative Terms and Conditions as amended from time to time.

3 OBLIGATIONS OF ASTUTE TRUSTEE SERVICES LTD

- 3.1 The payment of Remuneration to the Financial Adviser in accordance with the Adviser Remuneration Policy;
- 3.2 To provide or procure that any Group Company provides the SIPP Services and/or Trading Services;
- 3.3 The relevant scheme administrator of a SIPP will act as Data Controller (as defined in the DPA) in respect of Astute Trustee Services Ltd's Services;
- 3.4 Astute Trustee Services shall not be obliged to accept any Application in its sole discretion;
- 3.5 Astute Trustee Services Ltd reserves the right to contact client s directly.

4 REMUNERATION

- 4.1 Remuneration shall be payable in accordance with the Adviser Remuneration Policy from time to time.
- 4.2 In the event that any payment or overpayment of any Remuneration is made to the Financial Adviser in error, then the Financial adviser will inform Astute Trustee Services Ltd promptly and the payment or overpayment shall be reconciled in the next scheduled payment of Remuneration to the Financial Adviser, and until such reconciliation has been made in full shall be due and payable as a debt.
- 4.3 The Financial Adviser's statement of account will be sent by post or secure message as determined by Astute Trustee Services Ltd and shall be the conclusive record of remuneration due to the Financial Adviser, except in the case of manifest error or omission.
- 4.4 Where Remuneration is paid from the client's account operated by Astute Trustee Services Ltd, it will only be payable if there is sufficient cleared funds available to make the payment.
- 4.5 Payment of Remuneration to the Financial Adviser will cease if:
 - 4.5.1 Astute Trustee Services Ltd has been notified that the Financial Adviser is no longer the agent of the Client or authorised to act on behalf of the Client (or such circumstance may be reasonably inferred by Astute Trustee Services Ltd);
 - 4.5.2 Any Applicable Law or Regulatory Authority prohibits Astute Trustee Services Ltd from paying Remuneration to the Financial Adviser;
 - 4.5.3 These Terms have been terminated (with the exception of Remuneration already validly accrued);
 - 4.5.4 Any of the events in Clause 7.1.3 – 7.1.5 (inclusive) apply to any director, partner or the principal of the Financial Adviser. Pending a conviction or acquittal, Astute Trustee Services Ltd may place such remuneration in a suspense account.

5 NOTIFICATION

- 5.1 The Financial Adviser shall immediately notify Astute Trustee Services Ltd in writing if:
 - 5.1.1 It becomes aware of any breach on its part of any Applicable Law;
 - 5.1.2 The Client no longer wishes it to act as their Financial adviser or agent;
 - 5.1.3 It becomes aware that any material information in an application is incorrect;
 - 5.1.4 It becomes aware that any material information in an application has changed, including without limitation, changes to personal details, residency, the Client becoming a U.S. Person, tax status, or bankruptcy of the Client;

- 5.1.5 Any material information supplied to Astute Trustee Services Ltd as part of its Registration Form is incorrect or has changed;
- 5.1.6 It is no longer authorised to conduct investment business under these terms
- 5.1.7 it or any director, partner or principal of the Financial Adviser:
- 5.1.7a Becomes the subject of a formal investigation or disciplinary or enforcement action by any Regulatory Authority, which is material to these Terms; and/or
- 5.1.7b Shall be subject to any of the events in clause 7.1.3 – 7.1.5 (inclusive).

6 CONFIDENTIAL INFORMATION

- 6.1 Subject to Clause 6.2, neither Party shall without the prior written consent of the other, disclose directly or indirectly any Confidential Information to any third party, and shall only use the same for the purposes of these Terms.
- 6.2 Either Party may disclose information which would otherwise be confidential if and to the extent that:
 - 6.2.1. The disclosure is required by Applicable Law;
 - 6.2.2. The information has come into the public domain through no default of either party;
 - 6.2.3. It is disclosed to either Party's professional advisers, auditors, bankers, sub-contractors or employees who are directly concerned with these Terms and whose knowledge of such information is essential, subject to such persons being bound by a duty of confidence;
 - 6.2.4. It is trivial or obvious.
- 6.3 The restrictions contained in Clause 6.1 shall continue to apply after termination.
- 6.4 The Parties agree that damages might not be a sufficient remedy to any breach of the terms of this Clause 6 and that as a result injunctive or other equitable relief may be obtained in respect of any breach or anticipated breach.

7 TERMINATION

- 7.1 Either Party may terminate these Terms immediately by giving written notice to the other party, if the other Party:
 - 7.1.1 Commits any material breach of any term of these Terms and which (in the case of a breach capable of being remedied) shall not have been remedied within 30 days of a written request to remedy the same (such request to contain a warning of the intention to terminate);
 - 7.1.2 Repeatedly breaches these Terms in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to its terms;

- 7.1.3 Enters into a voluntary arrangement with its creditors, if bankruptcy or winding up proceedings are started against it or if a receiver or an administrative receiver is appointed in respect of its assets or it enters into a voluntary or compulsory liquidation (except for the purposes of amalgamation or reconstruction);
- 7.1.4 Is subject to any event, or proceeding, in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in clause 7.1.3;
- 7.1.5 Ceases to have the requisite permissions or authorisation under the Act (or equivalent in another jurisdiction with respect to Overseas Financial Advisers) to perform its obligations under these Terms.
- 7.2 Astute Trustee Services Ltd may terminate these Terms immediately in the event that any director, partner or principal of the Financial Adviser is charged or convicted of any offence involving fraud or dishonesty.
- 7.3 Either Party may terminate these Terms in accordance with Clause 12.3.
- 7.4 Either Party may terminate these Terms by serving not less than one month's written notice of termination on the other Party.
- 7.5 Termination of the Terms shall not affect the accrued rights of the Parties arising out of them as at the date of termination, nor the coming into or continuance in force of any provision which is expressly or by implication intended to come into or continue in force on or after such termination.

8 WEBSITE AND INTELLECTUAL PROPERTY

- 8.1 The Financial Adviser shall not, without the prior written approval of Astute Trustee Services Ltd, which may be withdrawn at any time:
 - 8.1.1 Link from its website to Astute Trustee Services Ltd's Website;
 - 8.1.2 Frame Astute Trustee Services Ltd's Website;
 - 8.1.3 Use Astute Trustee Services Ltd's IPR on its website, in any advertising or promotional material or otherwise.

9 LIABILITY

- 9.1 Neither Astute Trustee Services Ltd nor the Financial Adviser exclude nor restrict liability for: fraud, fraudulent misrepresentation, death or injury resulting from their negligence or that of their employees or agents, and any other liability which cannot be excluded or restricted by any Applicable Law.
- 9.2 Astute Trustee Services Ltd accepts liability to the Financial Adviser for losses it suffers arising out of or in connection with the performance of the Astute Trustee Services Ltd's Services and these Terms as a direct result of its negligence, fraud wilful default or breach of the Rules.

9.3 Subject to Clause 9.2 Astute Trustee Services Ltd shall not be liable to the Financial Adviser for:

9.3.1 a) loss of profits; b) loss of opportunity; c) loss of use; d) loss of contract; e) loss of savings; f) loss of revenue; g) damage to goodwill; and/or

9.3.2 Any type of special, indirect or consequential damage including loss or damage suffered as a result of an action brought by a third party even if such loss was reasonably foreseeable or Astute Trustee Services Ltd had been made aware of the possibility of the Financial Adviser incurring the same.

10 INDEMNITY

10.1 References to Astute Trustee Services Ltd in this Clause 10 shall include any Group Company.

10.2 The Financial Adviser shall indemnify Astute Trustee Services Ltd against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by Astute Trustee Services Ltd arising out of or in connection with this:

10.2.1 The Financial Adviser's breach or negligent performance, failure or delay in performance or non-performance, of these Terms;

10.2.2 Any claim made against Astute Trustee Services Ltd by a third party arising out of or in connection with these Terms to the extent that such claim arises out of the breach or negligent performance, failure or delay in performance or non-performance of them by the Financial Adviser.

10.3 This indemnity shall not cover Astute Trustee Services Ltd to the extent that a claim under it results from Astute Trustee Services Ltd's negligence or wilful misconduct.

11 DISPUTE RESOLUTION

11.1 If a dispute arises out of or in connection with these Terms or their performance, validity or enforceability (Dispute) then the Parties will attempt to settle it by mediation in accordance with the CEDR Model Mediation Procedure. Unless otherwise agreed between the Parties, the mediator shall be nominated by CEDR Solve. To initiate the mediation, a Party must serve notice in writing (ADR notice) to the other Parties requesting a mediation. A copy of the ADR notice should be sent to CEDR Solve. The mediation will start not later than 30 days after the date of the ADR notice. Unless otherwise agreed by the Parties, the place of mediation shall be nominated by the mediator.

11.2 The commencement of a mediation shall not prevent the Parties commencing or continuing court proceedings.

12 GENERAL

12.1 These Terms (and any documents referred to in them) constitute the entire agreement between the parties and supersede and extinguish all previous drafts, agreements, arrangements and understandings between them whether written or oral, relating to their subject matter.

12.2 Each Party acknowledges that, in entering into these Terms, it does not do so on the basis of, and does not rely on, any representation, warranty or other provision except as expressly provided in these Terms.

12.3 Neither Party shall be in breach of these Terms nor liable for delay in performing, or failure to perform, any of its obligations under these Terms if such delay or failure results from events, circumstances or causes beyond its reasonable control. In such circumstances the affected Party shall be entitled to a reasonable extension of the time for performing such obligations, provided that if the period of the delay or non-performance continues for one week, the Party not affected may terminate these Terms by giving one week's written notice to the other Party.

12.4 Astute Trustee Services Ltd may vary these Terms by giving the Financial Adviser not less than one month's notice (except where the variation is required to take effect earlier by Applicable Law) and where the Financial Adviser does not give notice of objection to the new terms within one month it shall be deemed to have accepted the revised terms of business.

12.5 Nothing in these Terms is intended to, or shall be deemed to establish any partnership or joint venture between the Parties.

12.6 Any notice or document to be given by either Party shall be in writing (which includes secure message via the Astute SIPP Investment Service) delivered by hand, sent by secure message via the Astute SIPP Investment Service, or sent by pre-paid first class post to its registered office and in the case of the Financial Adviser to its principal place of business as set out in its Registration Form (or such other address as shall have been notified to Astute Trustee Services Ltd for this purpose), and any such notice or other document shall be deemed to have been served (if delivered by hand) at the time of delivery and (if sent by post) upon the expiry of 48 hours after posting and (if sent by secure message) when:

12.6.1 It appears in the serving Party's sent items on the Astute SIPP Investment Service On-line secure portal; and

12.6.2 A notification of receipt has been generated; and

12.6.3 No error message has been generated.

12.7 If any court or competent authority finds that any provision of these Terms (or any part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of these Terms shall not be affected.

- 12.8 If any valid, unenforceable or illegal provision of these Terms would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.
- 12.9 A person who is not a Party to these Terms shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Terms, except any Group Company in relation to the terms relating to liability and indemnity. Astute Trustee Services Ltd may vary, terminate or rescind these Terms without the consent of any Group Company.
- 12.10 The Financial Adviser is not entitled to assign, subcontract or transfer any of its rights and obligations under these Terms without the prior written consent of Astute Trustee Services Ltd (which shall not be unreasonably withheld or delayed). Astute Trustee Services Ltd may delegate or subcontract its obligations under these Terms at any time. The rights and obligations of the Financial Adviser & Astute Trustee Services Ltd will not be affected by such action.
- 12.11 The waiver by either Party of a breach or default of any of these provisions by the other Party shall not be construed as a waiver of any succeeding breach of the same or other provisions, nor shall any delay or omission on the part of either Party to exercise or avail itself of any right, power or privilege that it has or may have hereunder, operate as a waiver of any breach or default by the other Party.
- 12.12 These Terms and any dispute or claim arising out of or in connection with them or their subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with English Law, and the parties submit to the exclusive jurisdiction of the English Courts.

13 OVERSEAS FINANCIAL ADVISERS

- 13.1 The terms of this Clause 13 shall apply only to Overseas Financial Advisers. These Terms shall apply (making the necessary changes) to Overseas Financial Advisers, and where applicable, Financial Adviser shall be deemed to mean Overseas Financial Adviser.
- 13.2 The Overseas Financial Adviser shall comply with any regulatory requirements applicable to any jurisdiction in which it operates or a Client is resident, and shall inform Astute Trustee Services Ltd of any changes to the same, which are material to these Terms.
- 13.3 An Overseas Financial Adviser may only introduce Overseas Clients for Astute Trustee Services Ltd's Services unless they are also appropriately authorised by the FCA.
- 13.4 In the event that an Overseas Financial Adviser becomes aware that any Overseas Client has repatriated to the UK, it will notify Astute Trustee Services Ltd immediately. Payment of all Remuneration in respect of the former Overseas Client may cease if Astute Trustee Services Ltd considers that it is unable to continue with Remuneration payments in accordance with the Rules.

telephone 01772 781889 fax 01772 786756
email Info@astutepensions.co.uk www.astutepensions.co.uk
87 Watling Street Road, Fulwood, Preston, PR2 8BQ

Astute Pensions is a trading name of Astute Trustee Services Limited which is registered in England and Wales with number 07944236 and whose registered office is at 87 Watling Street Road, Fulwood, Preston, PR2 8BQ. Astute Trustee Services Limited is authorised and regulated by the Financial Conduct Authority.