

Ongoing Service Agreement - Decumulation

If you would like this document in larger print or in another format, please contact us.

This agreement is made between you and Kirk Newsholme Financial Planning Ltd.

All investments should be reviewed on a regular basis and this agreement sets out the terms on which we charge for our ongoing services to you. Should you decide to sign up for our ongoing services we will ask you to acknowledge your consent at the end of this agreement. You should then retain your copy of this with our 'client agreement' previously provided to you.

Contact and Support	
Ongoing administration support via Telephone / email / post	•
Direct telephone / email / postal access to your nominated adviser	•
Liaison, at your request, with any other professional adviser	•
Reporting	
Online account access (where available)	•
A consolidated annual valuation of the products and investments we hold on our agency	•
Included in the Ongoing Service	
An annual face to face or telephone meeting (your choice) with your adviser	•
A review of your financial goals and objectives	•
A review of your attitude and tolerance to investment risk and your capacity for loss	•
Review of the investment portfolio to ensure it remains appropriate and recommend changes where necessary, including rebalancing	•
A review of any changes in taxation or legislation that could impact on your planning	•
A review of your Capital Gains Tax position and make appropriate recommendation	•
Monitor use of ISA allowance and make appropriate recommendation	•
Monitor use of Pension allowance and make appropriate recommendation	•
Facilitate ad-hoc portfolio withdrawals and income distribution up to four times per year (Subsequent withdrawals will be subject to a £175 advice charge)	•
Review & update Cash Flow Model where appropriate	•
Provide a report setting out the results of the review and confirming any changes made	•
Cost of Ongoing Service	

Our annual ongoing charge for this service is **0.75% of funds under management** subject to a minimum charge of £1,500 per annum. For example:

- For a fund of £100,000, our ongoing charge would be our minimum fee of £1,500 per annum.
- For a fund of £300,000, our ongoing charge would be 0.75% of £300,000 = £2,250 per annum.
- For a fund of £1,000,000, our ongoing charge would be 0.75% of £1,000,000 = £7,500 per annum.

When the value of your investments rises, then the fees for this service will increase, conversely, if the value of your investments falls, the cost of this service will decrease. This is subject to the above minimum and maximum charges.

Our ongoing fees are capped at a maximum of £20,000 per annum per individual client. Each spouse/partner is treated as an individual client, as are Trusts and Small Self-Administered Schemes (SSAS's).

The cap applies at the beginning of the review period and would not be triggered by investment growth during the period to the next review. If then over the cap, the annual fee will be altered for the coming year and no refund will be made. Similarly, if the amount invested reduced, we would not seek to claw back the difference but adjust for the following year.

Payment Options

Ongoing charges can be paid in two ways:

- 1. A regular fee, paid by standing order
- 2. By deduction from your investment(s) on a monthly, quarterly, six-monthly or annual basis, where the product / platform provider or DFM is able to offer this facility

For investments held on a platform (an online investment administration service) you may choose to pay our charges out of the funds held in the platform cash account, although it's important to maintain sufficient funds in the account to cover our charges as they become payable.

When the level of on-going services has been agreed, these are deemed to commence immediately and payable monthly in arrears unless otherwise agreed.

You can choose to cancel this agreement at any time by providing us with written confirmation of your decision. Payments would then cease within 7 business days or after collection of any due proportion of any period charges if later.

Please contact your adviser if you would like to discuss any aspect of these terms.

DECLARATION

I/We would like to subscribe to the ongoing service proposition and understand that the fee for this service is **0.75%** of the value of my/our investments each year, subject to a minimum of £1,500.

Facilitation of Payments

I/We wish for the cost of the ongoing service to be paid by deduction from the policy(ies) I/we hold ☐
I/We wish for the cost of the ongoing service to be charged directly to me/us on a monthly basis ☐

Notes		
Client Name(s)		
Client signature(s)		
Date of signing		
Date of Issue		
Signature on behalf of firm		