



tavistock

WEALTH GLOBAL

REVOLUTIONARY THINKING

CLIENT TERMS

FOR

GLOBAL PORTFOLIO SERVICE

1.0 INTRODUCTION

- 1.1 Tavistock Wealth Global Limited (“GLOBAL”) is a wholly owned subsidiary of Tavistock Investments Plc and is an affiliate of Tavistock Wealth Limited (“TWL”). TWL is authorised and regulated by the Financial Conduct Authority (“FCA”) in the United Kingdom with firm reference number 568089. The FCA can be contacted at 25 The North Colonnade, Canary Wharf, London, E14 5HS (www.fca.gov.uk and 0800 111 6768). TWL’s registered office is at 1 Bracknell Beeches, Old Bracknell Lane, Bracknell RG12 7BW.
- 1.2 TWL’s principal business activity is the provision of a portfolio management service (the “Service”) for use by Clients.
- 1.3 GLOBAL markets the Service on behalf of TWL.
- 1.4 This document sets out the terms (“Terms”) under which TWL provides the Service.

2.0 INTERPRETATION

- 2.1 The definitions and rules of interpretation in this clause 2 apply to the whole of this Agreement.

Client	means any retail or professional client, or any Intermediary acting on their behalf, to whom the Service is provided
Conflict	means conflict of interest
GLOBAL	means Tavistock Wealth Global Limited
GLOBAL Portfolios	means the investment portfolios offered by GLOBAL each of which is managed by TWL and has a stated investment strategy and target volatility (risk) range. The GLOBAL Portfolios currently available are shown on the GLOBAL website at www.tavistockwealthglobal.com .
Group	means the Group of companies owned by Tavistock Investments Plc that currently include Tavistock Wealth Limited, Tavistock Partners Limited, Tavistock Partners (UK) Limited, Tavistock Private Client Limited, and The Tavistock Partnership Limited
Intermediary	means a professional financial adviser or firm or Trustee who has been appointed by a Client to provide them with financial advice or other services
Platform	the online system where a Client’s investments are held and managed
Service	means investment management of the GLOBAL Profiles on a discretionary basis
Suitability	means the regulatory obligation to ensure that advice or investment recommendations (including the decision to use the Service) are suitable having regard to the personal investment objectives, risk profile and circumstances of each Client
Terms	means the terms & conditions contained in this document that govern the provision of the Service by TWL
Trustee	means the trustee of an investment trust or pension scheme
TWL	means Tavistock Wealth Limited

- 2.2 Headings are inserted for convenience only and shall not affect the construction of the Agreement.

2.3 Unless the context otherwise requires, a reference to one gender shall include a reference to the other gender and words in the singular include the plural and in the plural, include the singular.

3.0 TWL'S RESPONSIBILITIES & UNDERTAKINGS

3.1 TWL is responsible for:

- creating and managing GLOBAL Portfolios on a discretionary basis and ensuring that they each conform to their stated investment strategy; and
- ensuring that any decision to trade meets the investment mandate of the GLOBAL Portfolio.

3.2 TWL only accepts investments from Clients subject to these Terms. TWL does not provide financial planning or investment advice or recommendations to any Client and has no duty to assess the Suitability of the Service for Clients. This is the responsibility of each Client's Intermediary.

3.3 TWL manages the GLOBAL Portfolios without knowledge of individual Clients or reference to them. TWL manages each GLOBAL Portfolio solely in the interests of optimising the performance of the GLOBAL Portfolio as a whole, rather than in the specific interests of any individual Client.

4.0 COMMENCEMENT AND TERMINATION

4.1 These Terms come into effect from the date on which money is invested into the Service.

4.2 Any investment made in the Service will be managed by TWL as set out in clause 5 below.

4.3 If you are in any doubt about any of the Terms you should consult your Adviser or another professional adviser such as a solicitor or accountant.

4.4 You can stop using the Service at any time without notice by transferring any money invested away from the Service.

5.0 THE SERVICE

5.1 TWL manages a range of GLOBAL Portfolios, each of which is managed in order to target a defined investment objective and to target a defined level of risk (often referred to as volatility). Clients, or their Intermediaries, choose which of the GLOBAL Portfolio(s) they wish to invest in.

5.2 When investing in a GLOBAL Portfolio, Clients will have direct or indirect (via funds, collective investments or index trackers) exposure to some or all of the following types of regulated investments:

- 5.2.1 shares (equities) in companies;
- 5.2.2 debentures, loan stock, certificates of deposit, bonds, notes, commercial paper and other government, public or corporate debt securities;
- 5.2.3 warrants to subscribe for investments falling under 5.2.1 or 5.2.2 above;
- 5.2.4 depositary receipts or other types of investment relating to investments falling under 5.2.1, 5.2.2 or 5.2.3 above;
- 5.2.5 regulated collective investment schemes in the UK or overseas;
- 5.2.6 derivatives; and
- 5.2.7 other investments.

5.3 TWL at its sole discretion determines the investment holdings within any GLOBAL Portfolio and adjusts, changes and/or re-balances the holdings as it sees fit.

- 5.4 It is unlikely that TWL will have the right to vote on any corporate actions relating to investments, but if it does, TWL may at its sole discretion decide whether or not and how to exercise any such rights.
- 5.5 TWL does not advise or hold itself out as advising on the general financial affairs of Clients or on the impact of investment decisions relating to pensions, offshore investments, taxation or other matters relating to the personal circumstances of Clients.
- 5.6 The holdings of all Clients invested in a GLOBAL Portfolio are combined and holdings within GLOBAL Portfolios are traded accordingly. At times this may work to the advantage of individual Clients and at others to their disadvantage.

6.0 INVESTMENT OBJECTIVES AND RISK TARGETS

- 6.1 The investment objectives and risk targets for each GLOBAL Portfolio are shown on the GLOBAL website. TWL cannot guarantee that they will be achieved.
- 6.2 The impact of events and circumstances outside of TWL's control, including but not limited to economic performance, market movements and fluctuations in the value of investments, may result in a GLOBAL Portfolio exceeding its targeted volatility (risk) range from time to time though this is carefully monitored by TWL.
- 6.3 Any material change in a Client's investment objectives, attitude to risk, financial or personal circumstances or knowledge and experience in financial services may affect the Suitability for them of investment in a particular GLOBAL Portfolio. This is a matter they should discuss with their Intermediary.

7.0 THIRD PARTY ARRANGEMENTS

- 7.1 TWL manages the Service using the services of third party Platform providers with which Clients or their Intermediaries have accounts. TWL uses such third parties for trading, settlement, custody and nominee arrangements. The terms under which these third-party services are provided are set out in the terms of business they agree with their clients. TWL acts as agent for Clients in instructing Platforms to carry out transactions on their accounts. TWL accepts no liability for any performance failure by a Platform or any other third party it may use to discharge its responsibilities to Clients.
- 7.2 TWL may outsource the performance of certain parts of the Service to third parties. Where outsourcing applies, TWL will ensure that an appropriate written agreement is in place which sets out the respective rights and obligations of TWL and the service provider. TWL will use reasonable skill, care and diligence in its selection, use and monitoring of such third parties but such obligation will not give rise to any liability to TWL unless such liability has arisen directly as a result of fraud, negligence or wilful default on the part of TWL.

8.0 RISKS

- 8.1 All investment carries some degree of risk and it is important that Clients understand the risks to which their investment in the Service may be exposed and these should be explained to them by their Intermediary. Please be aware that the value of investments can fall as well as rise and that a Client may not get back the full amount invested. The price of investments may depend on fluctuations in the financial markets or other factors which are outside the control of TWL. Clients should be aware that past performance is not a guide to future performance.

9.0 CHARGES

- 9.1 TWL's current charge for the Service, is a fee of up to 1% per annum of the value of funds invested in the Service. The precise fee is dependent upon the branding, reporting and other services provided to each Client.

- 9.2 TWL may amend the charges from time to time on one month's prior notice by adjusting the fees and charges on the website.
- 9.3 All amounts due to TWL will be paid from each Client's account on a monthly basis in arrears and each Client acknowledges that the Platform will be entitled to deduct cash from their account in consideration of fees which are due to TWL.

10.0 COMPLAINTS

- 10.1 Any Client dissatisfied with the Service is entitled to make a complaint. TWL has a complaints procedure that is available on request. Would any Client wishing to register a complaint, please contact:

The Compliance Officer
Tavistock Wealth Limited,
1 Bracknell Beeches,
Old Bracknell Lane,
Bracknell,
RG12 7BW.

- 10.2 Please be assured TWL treats complaints seriously.

11.0 AMENDMENT

- 11.1 GLOBAL may amend these Terms from time to time. Possible reasons for amendment include (but are not limited to):

- changes in applicable law or regulation;
- changes in market practice relating to the dealing, safekeeping and custody of assets;
- changes in the way that TWL provides the Service; and
- clarification of these Terms.

12.0 RESPONSIBILITIES & LIABILITY

- 12.1 TWL performs the Service to the level of skill and care that would reasonably be expected of a professional provider.
- 12.2 Without diluting its regulatory responsibilities to its Clients, TWL will not accept liability arising from any acts or omissions of TWL other than instances of negligence, fraud or wilful default.
- 12.3 TWL will not be responsible for any liabilities arising because of any circumstance outside of its reasonable control or for the acts, omissions or default of third party service providers such as (but not limited to), Platforms, nominees, custodians, brokers, agents, market systems or central counterparties.
- 12.4 TWL does not accept responsibility for duties other than those expressly set out in these Terms.

13.0 ASSIGNMENT

- 13.1 GLOBAL or TWL may assign their rights and obligations to any affiliate or successor business providing services similar to the Service, provided that such assignee has in place all licences and authorities required for the performance of the Service.

14.0 SEVERABILITY

14.1 In the event that a court deems a provision or any part of a provision of these Terms to be invalid, illegal or otherwise unenforceable, such provision or part of a provision will have no effect and to the extent required, be deemed not to have been included in the Terms. The validity of the remaining provisions or parts of provisions of the Terms will be unaffected.

15.0 GOVERNING LAW

15.1 These Terms are governed by and construed in accordance with English Law.