

FOR CLIENTS OF PROFESSIONAL ADVISERS ONLY

# Bespoke Portfolio Service – Fee Schedule

Charges are subject to VAT with the exception of dealing fees and initial set-up commission which are exempt

| Type of Investment Management Service Portfolio |                           | Initial Set-up Commission<br>Initial and top-up investment | Annual Management Fees   | Overseas Custody Fees                                     | Dealing Fees  |  | Termination Management & Stock Re-registration Fees  |
|---|---------------------------|--|--|---|---|--|--|
|   |                           |  |  |   | Quoted Securities   | Unit Trusts/OEICs  |  |
| Discretionary                                   | ISA                       | Up to 3.00%  | 1.25% of the value   | £10 per quarter will be charged for each overseas holding | <b>UK</b><br>0.75% on the first £15,000<br>0.50% on the next £40,000<br>0.30% thereafter<br>plus £10 per deal<br><br>No minimum   | 1.00% on the first £15,000<br>0.75% on the next £40,000<br>0.5% thereafter<br><br>No minimum | Pro rata annual management fee<br><br><b>Plus</b><br><br>Stock Re-registration fees of £25 per UK holding<br><br><b>and</b><br><br>Custodian's charges for all overseas holdings |
|   | All other portfolio types |  | 1.00% on the first £500,000<br>0.75% on the next £500,000<br>0.50% thereafter<br><br>Minimum fee<br>UK clients £500<br>Overseas clients £1,000                               |   |   |  |  |
|   | IHT Planning AIM          |  | 1.5% of the value<br>Minimum fee £1,500  |   |   |  |  |
| Advisory  | ISA                       |  | 1.25% of the value   | £10 per quarter will be charged for each overseas holding | <b>Overseas</b><br>1.25% on the first £10,000<br>1.00% on the next £15,000<br>0.50% thereafter<br><br>No minimum<br><br><b>Plus</b><br><br>Overseas agent's charges will be levied at cost. |  |  |
|   | All other portfolio types |  | 1.25% on the first £250,000<br>1.00% on the next £250,000<br>0.75% on the next £500,000<br>0.50% thereafter<br><br>Minimum fee<br>UK clients £750<br>Overseas clients £1,250 |   |   |  |  |

## Initial Set-Up Commission

|                  |   |
|------------------|---|
| <b>Frequency</b> | Commission is paid to the introducing professional adviser on receipt of the initial investment and any subsequent top-up investment.   |
| <b>Deduction</b> | From the cash balance on your account as soon as reasonably practicable following receipt of funds. All fees are paid in their entirety to the introducing professional adviser in the month following deduction. |

## Trail Commission

|                    |  |
|--------------------|--|
| <b>Calculation</b> | For Standard Terms Ashcourt Rowan Asset Management Limited (ARAM) levies 1% Annual Management Fee (AMF) for first £500,000, paying introducing professional adviser 0.5% trail commission. For next £500,000, ARAM levies 0.75% AMF paying introducing professional adviser 0.375% trail commission. Thereafter ARAM levies 0.5% AMF, paying introducing professional adviser 0.25% trail commission. For Non-Standard Terms trail commission will be as agreed directly with your introducing professional adviser but this may result in a decrease or increase in your AMF. |
| <b>Frequency</b>   | Commission is paid to the introducing professional adviser on a monthly basis but deduction from your account will be quarterly as detailed in the annual management fees section below.   |

## Annual Management Fees

|                     |  |
|---------------------|--|
| <b>Calculation</b>  | Calculated on the value of each investment portfolio (using mid-market prices) including cash deposits. Charged on a pro rata basis for incomplete periods (see Termination Fees). For new clients fees are calculated from the date the service menu and declaration are signed.  |
| <b>Frequency</b>    | Quarterly in arrears as at 31 March, 30 June, 30 September and 31 December each year.  |
| <b>Deduction</b>    | As soon as practicable after each quarterly date and deducted from any cash balance held on your behalf.   |
| <b>Notification</b> | Details of fees levied will be shown as part of your periodic valuation report pack.   |
| <b>Unpaid Fees</b>  | If cash is not available to meet the fees due, either in part or whole, an invoice will be raised and issued to you. Where invoices remain unpaid after 30 days from the date of issue, we shall be entitled to sell any assets held for you to discharge the unpaid fees. We will notify you at least three business days before selling any assets for this purpose. |

## Overseas Custody Fees

|                     |  |
|---------------------|--|
| <b>Calculation</b>  | Calculated by reference to the number of individual assets held with Ashcourt Rowan Asset Management's overseas custodian.   |
| <b>Frequency</b>    | Quarterly in arrears as at 31 March, 30 June, 30 September and 31 December each year.  |
| <b>Deduction</b>    | As soon as practicable after each quarterly date and deducted from any cash balance held on your behalf.   |
| <b>Notification</b> | Details of fees levied will be shown as part of your periodic valuation report pack.   |
| <b>Unpaid Fees</b>  | If cash is not available to meet the fees due, either in part or whole, an invoice will be raised and issued to you. Where invoices remain unpaid after 30 days from the date of issue, we shall be entitled to sell any assets held for you to discharge the unpaid fees. We will notify you at least three business days before selling any assets for this purpose. |

## Dealing Fees

|                     |   |
|---------------------|---|
| <b>Calculation</b>  | Calculated by reference to the value of consideration for each dealing transaction. Consideration is calculated by multiplying the number of units/shares by unit/share price.        |
| <b>Frequency</b>    | Each time a dealing transaction is completed to buy or sell an asset on your behalf.  |
| <b>Deduction</b>    | On the dealing transaction settlement date from any cash balance held on your behalf.   |
| <b>Notification</b> | Details of fees levied will be shown on your contract note for each dealing transaction or, where contract notes are not issued, then as part of your periodic valuation report pack. |

## Termination Fees

|                     |  |
|---------------------|--|
| <b>Calculation</b>  | <b>Management Fees</b> – Calculated on the value of each investment portfolio (using mid-market prices) including cash deposits and charged on a pro rata basis from the date of the last quarterly fee to the termination date, being the date on which written notification of termination is received.<br><b>Stock Re-Registration Fees</b> – Calculated on the number of lines of stock being re-registered. |
| <b>Deduction</b>    | As soon as practicable after the date of termination from any cash balance held on your behalf.  |
| <b>Notification</b> | Details of fees levied will be itemised on a closing invoice that will be issued to you as part of the termination documents sent to you.  |
| <b>Unpaid Fees</b>  | If cash is not available to meet the fees due, either in part or whole, an invoice will be raised and issued to you. Where invoices remain unpaid after 30 days from the date of issue, we shall be entitled to sell any assets held for you to discharge the unpaid fees. We will notify you at least three business days before selling any assets for this purpose.   |

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