

FOR CLIENTS OF PROFESSIONAL ADVISERS ONLY

Managed Portfolio Service – Fee Schedule

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

Type of Investment Management Portfolio service		Initial Set-up Commission Initial and top-up investment	Annual Renewal Commission	Annual Management Fees	Dealing Fees
Discretionary	Ashcourt Rowan Asset Management Nominee	Up to 3.0%	Up to 1.0%	0.5% Minimum Fee £100 plus VAT	None
Discretionary	On platform (when held by 3 rd Party Nominee)			0.25% plus VAT	None
See below for Termination fees					

Initial Set-up Commission

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

Annual Renewal Commission

Frequency Commission is paid to the 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

Calculation 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.
Frequency Charged quarterly in arrears as at 31 March, 30 June, 30 September and 31 December each year.
Deduction As soon as practicable after each quarterly date and deducted from any cash balance held on your behalf.
Notification Details of fees levied will be shown as part of your periodic valuation report pack.
Unpaid Fees 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 There are no Dealing Fees.

Termination Fees

Calculation **Management Fees** – 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.
Stock Re-Registration Fees – Calculated on the number of lines being re-registered at £25 per UK holding.
Deduction As soon as practicable after each quarterly date and deducted from any cash balance held on your behalf.
Notification 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.
Unpaid Fees 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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