

INVESTOR TERMS & CONDITIONS

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1. INTRODUCTION

- 1.1 These are the standard Investor Terms and Conditions ("**Terms**") for investing with us. It is important you read these Terms carefully before making any investments, because we will rely on them in all our dealings with you. Our Terms can be found in the footer section of our web application. However, you should also print off a hard copy, and then keep it safe for future reference.
- 1.2 We provide Execution-Only Service (together, the "**Services**").
- 1.3 In order for us to provide you with our Services, you must be a UK resident. We shall treat the address which you provide us when signing up to our Services as your permanent residential address for Tax residency purposes.
- 1.4 "**We**", "**us**" or "**our**" in these Terms refer to **Wealthyhood (Wealthyhood Ltd)** and its employees. "**Client**", "**you**" and "**your**" refer to any person operating or intending to operate an account with us.
- 1.5 In these Terms, unless the context otherwise requires: references to Clauses, Sub-clauses and Schedules are to Clauses, Sub-clauses of, and Schedules to, these Terms; the singular includes the plural and vice versa; "person" denotes any person, partnership, corporation or other association of whatever nature; and any references to any directive, statute, statutory instrument or regulations shall be references to such directive, statute, statutory instrument or regulations as from time to time amended, re-enacted or replaced and to any codification, consolidation, re-enactment or substitution thereof as from time to time in force and any reference to the FCA and rules made by it shall, apart from in this Clause, include its successor as regulator and rules made by the successor as regulator in substitution for those rules. References to any rules by number will include references to the corresponding rules (if any) made by the successor.
- 1.6 In these Terms references to any law, statute or statutory provision will include any subordinate legislation made under any of them and will be construed as references to such statute, statutory provision and/or subordinate legislation as modified, amended, extended, consolidated, re-enacted and/or replaced and in force from time to time. For the avoidance of doubt, any such references include references to the preservation, continuation of effect, conversion or incorporation of any of them into the law of England and Wales, Scotland and Northern Ireland, whether by the European Union (Withdrawal) Act 2018 or any other legislation relating to the withdrawal of the UK from the EU.
- 1.7 Headings are for convenience only and have no bearing on the interpretation of these Terms.

2. **OUR SERVICES**

2.1 **Execution-only service**

2.1.1 We arrange execution of transactions using a third-party execution service provider and we provide you with investment options on a non-advised basis (our “**Services**”). We do not, therefore check whether investments you select are suitable or appropriate for you.

2.1.2 You do not, therefore, benefit from the protection of the rules on assessing appropriateness. You must ensure any investments you make are appropriate investments for you.

2.1.3 Neither Wealthyhood nor its employees are qualified to give legal, tax or accounting advice or to prepare any legal, tax or accounting documents. We are not responsible for dealing with any of the above matters when you use our Services.

2.2 **Executing transactions**

2.2.1 When executing transactions on your behalf, all sufficient steps are taken to obtain the best possible result for you on a consistent basis, taking into account relevant factors, including: price, cost, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of your order.

2.2.2 Please note that we need to comply with the rules and regulations of the relevant investment markets and exchanges. As such, by agreeing to these Terms, you authorise us to take all steps that may be required or permitted by these relevant markets or exchanges, as well as to generally act in accordance with good market practice.

2.2.3 You confirm that:

2.2.3.1 If you have orders that may be executed outside a trading venue, we will inform you accordingly and you expressly consent to us proceeding with executing these orders;

2.2.3.2 In relation to client limit orders, confirm that we have your express instruction not to take measures to facilitate the earliest possible execution of any unexecuted orders in a manner that is easily accessible to other market participants; and

2.2.3.3 We may aggregate your order with those of other clients. Whilst we will act fairly, the effect of this aggregation may work to your disadvantage in relation to a particular order.

2.3 **Voting Rights**

2.3.1 In providing our Services to you we may decide at our discretion whether or not to procure the exercise of any voting rights attaching to your investments. Unless you instruct us otherwise, we shall be entitled to exercise such rights at our discretion.

3. **FEES**

3.1 Our Wealthyhood Beginner plan costs £1 per month, so that you can get started, with minimum costs. The Basic plan allows you to invest without commissions with no limits. You also get access to our 50+ thematic ETFs, real-time guidance, insights and more than 120,000 personalised portfolio templates.

3.2 Our Wealthyhood ISA plan costs £3 per month and offers everything included in Wealthyhood Beginner plan, plus ISA retirement accounts.

3.3 Our Wealthyhood Pro plan costs £7 per month and gives you access to individual stocks, premium tools, analytics and insights.

3.4 We also charge an FX spread of 0.4% on the currency conversion, when you want to access products in different currencies in international markets. This charge applies to all plans.

3.5 We do not charge for sending us or withdrawing money, or for transferring or closing your Wealthyhood Account.

3.6 Please note that other taxes, costs and charges may also apply, which are not charged by or through us. These include but are not limited to fund charges, taken directly from the fund provider, and market spread, which is the difference between the price at which we are able to buy and sell investments.

3.7 Our fees are based on our current understanding of the VAT treatment of the fees. In the event of any change in the VAT treatment of the fees, we reserve the right to agree with you a change in the fee basis to reflect the revised circumstances.

3.8 In the event of non-payment or late payment of our fees, you agree that we may use, sell, retain or set-off assets held on your behalf. We will only exercise this right, in our discretion, if we have asked you for a payment in writing and the sum is outstanding for 30 calendar days from the date of our request.

4. **CLIENT PROTECTION AND COMPLAINTS**

4.1 We will treat you as a retail client. This means that you will have the highest level of protection under the rules made by the Financial Conduct Authority (the “FCA

Rules”). You will also have the right to take any complaint which you cannot settle with us to the Financial Ombudsman Service. You may at any time ask us to re-categorise you as a professional client or an eligible counterparty, but it is not our general policy to re-categorise retail clients and we can reject your request. When we refer to the FCA and the FCA Rules we also mean any regulator which may replace the FCA and the rules it may make to regulate our business.

- 4.2 We are covered by the Financial Services Compensation Scheme (“**FSCS**”). This means you may be entitled to compensation from the scheme if we cannot meet our obligations. The level of compensation depends on the type of business and the circumstances of your claim, and you are covered up to a maximum of £85,000 per person.
- 4.3 Further details of the Financial Services Compensation Scheme are available from www.fscs.org.uk
- 4.4 We are committed to providing you with a first-class service. If anything does go wrong, we aim to put it right quickly and efficiently. If we cannot resolve a problem immediately, we will contact you to tell you what we are doing about it. If you wish to complain about any aspect of our service, please contact us by emailing hello@wealthyhood.com and we will provide you with a summary of our complaints process and procedures.
- 4.5 If we do not deal with your complaint to your satisfaction, you can refer it to the Financial Ombudsman Service. This does not prevent you from taking legal proceedings. The Financial Ombudsman Service’s contact details are:

Financial Ombudsman Service
Exchange Tower

London E14 9SR
Tel: 0800 023 4567
Email: complaint.info@financial-ombudsman.org.uk
www.financial-ombudsman.org.uk

5. **WHO REGULATES US?**

- 5.1 Wealthyhood (Wealthyhood Ltd) is an appointed representative of Wealthkernel Limited, which is authorised and regulated by the Financial Conduct Authority (“FCA”) and whose Firm Reference Number is 723719. Our address is 9 Kingsland Road, E2 8DD, London, United Kingdom. Our Financial Services Register number is: 933675. WealthKernel Limited’s registered address is City Place House, 55 Basinghall Street, 6th Floor, London, England, EC2V 5DU. The full FCA Register is available on the FCA’s website <https://register.fca.org.uk/s/>.
- 5.2 All research will be paid for directly by us and such costs will not be passed to you.

5.3 We will provide all required information to regulators and operators of trading venues to satisfy our reporting obligations.

6. **ANTI-TAX EVASION AND ANTI-BRIBERY**

6.1 You will ensure that neither you, nor any persons acting on your behalf in connection with this Agreement, shall by any act or omission commit, cause, facilitate or contribute to the commission by any person of a tax evasion offence or facilitation of tax evasion offence. For these purposes, a tax evasion offence includes cheating a public revenue authority or being knowingly concerned in, or in taking steps with a view to, the fraudulent evasion of tax and tax includes duties and social security contributions.

6.2 You will not do or omit to do any act or thing which constitutes or may constitute an offence under or breach of the Bribery Act 2010 or any other applicable anti-corruption legislation, or which would cause us to breach such legislation.

6.3 You shall as soon as reasonably practicable give us written notice upon a breach, or suspected breach, of any of your obligations in relation to this clause 6, and on your becoming aware of any allegation, investigation, evidence or report relating to a breach or possible breach of any of these requirements set out in this clause 6.

7. **CHANGING OR REPLACING THESE TERMS**

7.1 We may make changes to these Terms for the following reasons:

7.1.1 Changes to relevant law or regulation, or a decision of the Financial Ombudsman Service.

7.1.2 Changes to the way we are taxed (including the requirement to pay any government or regulatory levy), or you and your product are taxed.

7.1.3 Changes required by any regulatory or tax authority or industry guidance or codes of practice.

7.1.4 Changes in the way investment markets work, including changes in investment/securities dealing or administration which may affect your account.

7.1.5 To make the Terms easier to understand and any other changes that are not detrimental to you.

7.1.6 If it becomes impossible or impractical, in our reasonable opinion, to carry out any of the Terms as a result of circumstances beyond our reasonable control.

- 7.1.7 To reflect changes to our services or the manner in which we provide them to you.
- 7.1.8 To reflect changes to the level of charges applicable to your account.
- 7.1.9 To reflect changes to the range of investments we make available to you from time to time.
- 7.1.10 To reflect improvements to our online service that technological, service or propositional enhancements have allowed us to make.

7.2 Changes to these Terms which are due to reasons outside our control (eg changes in legislation) or are not detrimental to you (eg improvements to the service we are able to offer you) will take effect immediately and we will notify you at the next appropriate opportunity. We will not be liable to you for any failure or delay in performing our obligations under the Terms if such failure or delay is due to any cause outside our reasonable control. Events outside our reasonable control include, but are not limited to:

- 7.2.1 Acts of God, fire, earthquake, storm or flood.
- 7.2.2 Explosion, nuclear accident or collision.
- 7.2.3 Sabotage, riot, civil disobedience, strikes, terrorism.
- 7.2.4 Epidemic, national emergency (whether in law or fact), or act of war.
- 7.2.5 Any change to the law or regulation of a governmental or regulatory body.
- 7.2.6 Market conditions affecting the execution or settlement of transactions in respect of your account.
- 7.2.7 Any targeted network attack or interruption of the internet or other telecommunications service.
- 7.2.8 Loss of supply of essential services including electrical power and third party services. Any other cause beyond our reasonable control which prevents us administering your account for a given period of time.

7.3 Otherwise, we will write and tell you about any material changes at least 30 calendar days before a change becomes effective and where this is reasonably possible. If it is not, we will write to you at the earliest opportunity after the change has taken place.

8. **WHAT ARE YOUR OBLIGATIONS?**

8.1 To the extent relevant to the service we provide, to enable us to provide you with a proper service, we require you to do the following:

- 8.1.1 agree these Terms which govern our relationship;
- 8.1.2 notify us promptly of any change to the information supplied by you to us;
- 8.1.3 supply us with all information, documentation or copy documentation that we require in order to allow us to carry out our account opening procedures;
- 8.1.4 provide us with any additional information which may be reasonably required in order that we can fulfil our legal, regulatory and contractual obligations;
- 8.1.5 confirm that the investments and cash within your account portfolio are within your complete ownership and free from all liens, charges and any other encumbrances;
- 8.1.6 not, except through us, deal, or authorise anyone else to deal in the investments in your account; and
- 8.1.7 undertake to sign and/or produce, by the time we ask you to, any documents we need to enable us to carry out our duties on your behalf.

9. **CONFLICT OF INTERESTS**

- 9.1 We will always endeavour to act in your best interests as our client. However, circumstances can arise where we or one of our other clients may have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients' conflict with your interests, we will write to you and obtain your consent before we carry out your instructions. We will also describe the steps we will take to ensure fair treatment.
- 9.2 Our control structures and procedures are adequate to ensure compliance with all relevant laws, regulations, codes and practices relating to our business activities. We are committed to operating in the best interests of our clients and managing conflicts of interest fairly. Where there is a conflict of interests, we will not knowingly deal or advise unless we have taken reasonable steps to ensure fair treatment for our clients.
- 9.3 As part of providing our service to you, we may receive acceptable minor non-monetary benefits. Minor non-monetary benefits are those which:
 - 9.3.1 are capable of enhancing the quality of service provided to you;
 - 9.3.2 is of a scale and nature that it could not be judged to impair our compliance with our duty to act honestly, fairly and professionally in your best interests;

9.3.3 is reasonable, proportionate and of a scale that is unlikely to influence our behaviour in any way that is detrimental to your interests; and

9.3.4 consists of:

- a. information or documentation relating to a financial instrument or an investment service, that is generic in nature or personalised to reflect the circumstances of an individual client;
- b. written material from a third party that is commissioned and paid for by a corporate issuer or potential issuer to promote a new issuance by the company, or where the third party firm is contractually engaged and paid by the issuer to produce such material on an ongoing basis, provided that the relationship is clearly disclosed in the material and that the material is made available at the same time to any firms wishing to receive it, or to the general public;
- c. participation in conferences, seminars and other training events on the benefits and features of a specific financial instrument or an investment service;
- d. hospitality of a reasonable de minimis value, such as food and drink during a business meeting or a conference, seminar or other training events mentioned under Paragraph c;
- e. research relating to an financial instruments issued by an issuer, which is:
 - i. produced:
 1. prior to the issue being completed; and
 2. by a person that is providing underwriting or placing services to the issuer on that issue; and
 - ii. made available to prospective investors in the issue; or
- f. research that is received so that we may evaluate the research provider's research service, provided that:
 - i. it is received during a trial period that lasts no longer than 3 months;
 - ii. no monetary or non-monetary consideration is due (whether during the trial period, before or after) to the research provider for providing the research during the trial period;
 - iii. the trial period is not commenced with the research provider within 12 months from the termination of an arrangement for the provision of research (including any previous trial period) with the research provider; and
 - iv. we make and retains a record of the dates of any trial period accepted under this rule, as well as a record of how the conditions in (i) to (iii) were satisfied for each such trial period.

- 9.3.5 For more information about how we deal with potential conflicts of interest, please refer to our Conflicts of Interest Policy, which can be found here <https://wealthyhood.com/conflicts-of-interest-policy.pdf>.

10. **ANTI-MONEY LAUNDERING**

- 10.1 The anti-money laundering regulations require us to verify your identity, to gather information as to the purpose and nature of the business which we conduct on your behalf, and to ensure that the information we hold is up-to-date. We use electronic identity verification systems, at the beginning and throughout our relationship with you.
- 10.2 This means your personal information will be shared with third parties, ie the relevant agencies who operate the identity verification systems. In addition, we will verify the validity of your bank account information and this will involve us sharing your personal and financial information with the third party. Their services compare your data against: bank account data, electoral roll, UK Companies House (and this includes the bankruptcy and insolvency register and database of disqualified directors), and other publicly available information such as media reports.
- 10.3 Please note that we cannot provide our services to you until you have passed our money laundering checks.

11. **DATA PROTECTION**

All of your personal information and financial information (called **personal data**) will be processed in accordance with our Privacy Policy, available at <https://wealthyhood.com/privacy-policy.pdf>.

12. **HOW WILL WE COMMUNICATE?**

- 12.1 We will communicate with you in English by email. You may communicate with us in English by email, in accordance with procedures notified to you by us (including security procedures and use of passwords).
- 12.2 You accept that we are deemed to have received any email correspondence at the time we access it. You accept that there may be a delay in responding to correspondence received via email. You also acknowledge and accept the risks inherent in email, particularly of its unauthorised interception and of its not reaching the intended recipient.
- 12.3 Although we take all reasonable care to ensure all electronic communications and attachments we send to you are free from any known virus or bug, we will

not be responsible for any loss or damage resulting from any attack by a third party on our systems, any computer virus or any other malicious or technologically harmful material that may infect your computer equipment, computer programs, data or other material due to your use of our service.

- 12.4 We will communicate with a third party, who you authorise, at the address(es) you notify us in writing. As long as we act reasonably you authorise us to rely on instructions by whatever means transmitted which appear or purport to be sent by you or a third party authorised by you.
- 12.5 We may record and monitor conversations we have with you, and we will keep a record of all communications for as long as required by law or we feel appropriate.

13. **WHEN MAY WE NOT ACT ON YOUR INSTRUCTIONS?**

- 13.1 We reserve the right not to act on your instructions if:
- 13.1.1 to do so may involve us or you in a breach of legal and/or regulatory requirements; or
 - 13.1.2 we believe on reasonable grounds that to do so would be impracticable or against your interests; or
 - 13.1.3 to do so would run the risk of us suffering financial loss

We will endeavour to advise you promptly if such circumstances arise, subject to our obligations under applicable law and regulation.

14. **OUR LIABILITY**

- 14.1 We are committed to providing you our Services with reasonable skill, care and diligence under these Terms.
- 14.2 Please note we do not provide, nor do we accept responsibility for, legal, tax or accounting advice. **Your tax treatment depends on your individual circumstances and may be subject to change in the future.**
- 14.3 Please note, however, that despite the above we do not limit or exclude our liability for fraud or death or personal injury as a result of our negligence or that of our employees.

15. **CANCELLATION RIGHTS**

- 15.1 We will always honour your statutory rights. After agreeing to invest with us, you are still entitled to cancel your investment for up to 14 calendar days after having opened your account (the “**cancellation period**”). This is done by sending us written notice of the cancellation to hello@wealthyhood.com.
- 15.2 If you cancel your investment within the cancellation period, we will sell your investments and return the money from any sale to you. We will sell your investments within 2 business days (on which the relevant markets are open) of receiving your cancellation instruction, subject to circumstances beyond our control.
- 15.3 Please be aware that if the value of your investment(s) has fallen you will not get back the full amount you invested. You will also be liable for any costs we have to pay on your behalf in order to sell the investments.

16. **TERMINATION**

- 16.1 You or we may terminate our Services at any time, without penalty. If you wish to terminate the Services, you must notify us in writing by email to hello@wealthyhood.com, and termination will take effect from the date of receipt.
- 16.2 Please note that if and when our Services are terminated, unless we agree with you otherwise, we will sell your investments and return the money we receive as a result to you. Subject to circumstances beyond our control, we will sell your investments within 2 business days (on which the relevant markets are open) of receiving your termination notice/our decision to exit you from our system.
- 16.3 Please note that by terminating a Stocks and Shares ISA, and therefore selling the investments within it, will have the effect of the Stocks and Shares ISA losing its tax-free status. Should you instead wish to transfer a Stocks and Shares ISA please do so in accordance with Clause 18.8 to ensure its tax-free status is maintained.
- 16.4 If the value of your investment(s) has fallen you will not get back the full amount you invested. Also, please be aware that we offer no refunds for payments already made to us.

17. OTHER INFORMATION

17.1 Transfers

Unless we agree specifically in writing otherwise, all transfers into and out of your account will be in cash and payments by you will be by debit card, direct debit or bank transfer to us.

17.2 If you die

We will suspend taking instructions in relation to your estate. This means that we will continue to manage your account in accordance with any instructions you have given us so far. We also reserve the right to exercise our absolute discretion to make payments to HMRC to help you deal with inheritance tax. Otherwise, we will only take further instructions once we have been presented with a valid grant of representation from a court.

17.3 Assignment is prohibited

You may not assign or transfer any of your rights or responsibilities in relation to your account with us.

17.4 Only parties to this contract may enforce it

Unless and to the extent we agree otherwise in writing, a person who is not a party to this investment management agreement shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

17.5 ENTIRE AGREEMENT

These Terms constitute the entire agreement between the parties to it and supersedes any prior agreement or arrangement in respect of its subject matter and:

- 17.5.1 Neither party has entered into these Terms in reliance upon, and it will have no remedy in respect of, any misrepresentation, representation or statement (whether made by the other party or any other person and whether made to the first party or any other person) which is not expressly set out in these Terms;
- 17.5.2 the only remedies available for any misrepresentation or breach of any representation or statement which was made prior to entry into these Terms and which is expressly set out in these Terms will be for breach of contract; and
- 17.5.3 nothing in this clause will be interpreted or construed as limiting or excluding the liability of any person for fraud or fraudulent misrepresentation.

18. TERMS FOR THE STOCKS AND SHARES ISA

18.1 This Clause 18 applies in addition to the rest of these Terms if you hold or are considering holding a Stocks and Shares ISA with us. If there is a conflict between this Clause 18 and the rest of these Terms, this Clause 18 will take priority.

18.2 If you are an individual aged 18 or over you may subscribe for a Stocks and Shares ISA with us, if you are:

18.2.1 a UK resident;

18.2.2 performing duties as a Crown employee serving overseas and paid out of the public revenue of the United Kingdom (typically a serving member of the armed forces, or a diplomat), or

18.2.3 married to, or in a civil partnership with, such a person

Please note that, if you decide to hold a Stocks and Shares ISA with us, you and we are required to comply with the terms set out in this section. Please note that WealthKernel Limited will be the ISA Manager and be entirely responsible for the provision of ISA manager services.

18.3 How do I invest in an ISA?

18.3.1 You may subscribe to an ISA for the current tax year and each subsequent tax year by sending funds from your bank or transferring a current tax year ISA. You may do so by cheque, bank transfer, transfer of cash from an existing portfolio held with us or by transfer from another ISA Manager (subject to HMRC's ISA transfer rules).

18.3.2 You can only subscribe to one Stocks and Shares ISA within each tax year. The total of contributions to be invested in any tax year cannot be more than the maximum permitted to be invested in a stocks and shares ISA by the Individual Savings Account Regulations 1998 ("**Regulations**") for that tax year.

18.3.3 Your ISA investment will commence on the day we have both a valid application and receipt of your first subscription, or where you are transferring to us from another ISA Manager, on the day we have both a valid transfer application form and receipt of the proceeds of transfer from your previous ISA Manager.

18.4 How do we manage your ISA?

18.4.1 We will invest your Stocks and Shares ISA in accordance with your instructions and these Terms, and subject always to the requirements of HMRC.

18.4.2 For each new tax year, all contributions to your account will be allocated first to your Stocks and Shares ISA account until the maximum subscription is reached for that year, or until your own pre-set limit.

Once the maximum subscription or your own pre-set limit is reached, future contributions are allocated to the non-ISA remainder of your account.

- 18.4.3 If we decide to delegate any of our functions or responsibilities under the terms agreed with you, we will first satisfy ourselves that any person to whom we delegate is competent to carry out any of those functions and responsibilities.

18.5 **Ownership**

18.5.1 You must always remain the beneficial owner of any investments held in your Stock and Shares ISA and you must not dispose of or transfer any interest in any investment while it is held in your ISA account. Additionally, you must not create any charge or security on or over any investments held in your ISA account; for example you must not use them as security for a loan.

18.5.2 Your investments will be registered in the name of our nominee company. Share certificates and other documents evidencing title to ISA investments will be held by us in our capacity as Custodian or as we otherwise direct. Please see Section IV below for the terms governing our service as Custodian to you.

18.6 **Shareholder rights**

You can ask us to arrange for you to:

- 18.6.1 attend and/or vote at shareholders' and securities holders' meetings; and
- 18.6.2 receive annual report and accounts, and any other information issued to shareholders and security holders

Please note that we reserve the right, on providing prior notice, to charge you a fee purely to cover our administrative costs in making these arrangements.

18.7 **Disclosure**

You authorise us to disclose to HMRC all such information as required by law. We will notify you by email if, by reason of any failure to satisfy the provisions of the Regulations, your Stocks and Shares ISA has or will become void.

18.8 **Transfers**

18.8.1 You can transfer all or part of your ISA, together with all rights and obligations, to another ISA Manager (the new ISA Manager). If you want to transfer your whole ISA to the new ISA Manager then we will transfer all subscriptions you have made in the current tax year and previous tax years. If you only want to transfer part of your ISA to the new ISA Manager then you can transfer any part of the previous tax years'

subscriptions but if you want to transfer your current tax year subscriptions then all of these must be transferred as it is not possible to transfer only part of your current tax year's subscriptions.

- 18.8.2 When we receive your written instructions we will transfer all or part of your ISA to the new ISA Manager in accordance with the Regulations. We will carry out the transfer within a time stipulated by you, subject to a reasonable period, which will not exceed 30 calendar days, to allow us to carry out the transfer.

18.9 Withdrawals and cancellation

- 18.9.1 You can also instruct us to transfer to you all or part of your ISA investments and any interest, dividends, rights or other proceeds arising from them, or sell all or some of the investments in your ISA and pay you the sale proceeds in respect of your investments (a **"withdrawal"**). We will complete the withdrawal within a reasonable period stipulated by you but it may take up to 30 calendar days from the date we receive your instruction.
- 18.9.2 Please note any withdrawals will cause the withdrawn investments to lose their tax-efficient status. Amounts invested into your ISA and later withdrawn will still count towards your relevant annual ISA allowance.
- 18.9.3 In addition to the ability to withdraw from your ISA, you may also cancel your ISA, if you meet the requirements set out in **"Cancellation Rights"**, above. Exercising your cancellation rights within the relevant period will mean that your investments will be treated as never having entered the ISA, and so will not count towards your annual ISA allowance.

19. CONSENT

- 19.1 It is important to us that you understand and are happy with these Terms. If you have any questions or something doesn't make sense please let us know by emailing hello@wealthyhood.com. Unless we agree otherwise in writing, these Terms apply to all services we provide to you and any associated work.
- 19.2 If you are happy with these Terms, please can you indicate below that you consent to be bound by these documents, in addition to our terms and conditions. We need this consent before we can provide you with our Services.
- 19.3 Please note that by agreeing to these Terms:
- 19.3.1 You acknowledge receipt of Terms and that these Terms apply to investments you make with us.
- 19.3.2 You acknowledge that you have read these Terms carefully.

19.3.3 You authorise the transfer of information, on a confidential basis, as required under these Terms, between third parties.

20. CUSTODY

20.1 We use a third-party custody provider to take custody of your assets, and references to “we”, “us” and “our” in paragraphs 20.2 and 20.3 are references to that third-party custody provider. The third-party custody provider we have selected for these purposes is Wealthkernel Limited, however we reserve the right to change our custody provider at which point we will give you reasonable advance notice, where practicable, of this change. You will be treated as accepting any such change unless you tell us that you do not agree to the change, in which case you have the right to terminate these terms and conditions by giving us notice at any time before the change comes into effect.

20.2 How will we look after your investments?

20.2.1 Your investments will be registered in the name of our nominee company (“**Nominee**”), who will be controlled in accordance with the FCA Rules. Our Nominee will hold onto your investments on your behalf and you will be their beneficial owner. We will be responsible for our Nominee with respect to their compliance with the FCA Rules on custody.

20.2.2 All client assets will be held separately from our own assets and investments, meaning that at any time we will be able to identify your entitlement. We will not register our own assets and investments in the same name as your assets and investments, unless doing so is permitted under the FCA Rules. Before registering our own assets and investments in the same name as your assets and investments we will consider whether there is any way to avoid doing this.

20.2.3 We may pool your investments with those of our other clients in an omnibus account. This means that your investments might not be identifiable individually when looking at the relevant company register. Within our own system, however, your individual entitlement will be clearly identifiable.

20.2.4 Sub-Custodians

20.2.4.1 It might be necessary for us to appoint third party sub-custodians (“**Sub-Custodians**”) to act on our behalf and who will hold onto your investments for us. Under this agreement you authorise us to appoint such Sub-Custodian(s) from time to time. Your assets will typically be held by them in pooled accounts, and will be kept separate from assets belonging to us or any Sub-Custodian.

20.2.4.2 We will exercise due skill, care and diligence when selecting, appointing and conducting periodic review of any Sub-Custodians in accordance with FCA Rules.

20.2.4.3 When entering into written agreements with a Sub-Custodian for the purpose of arranging for them to keep your investments safe for you we will comply with applicable FCA Rules.

20.2.5 **How will we look after your overseas investments?**

20.2.5.1 If you make investments overseas your investments might be held by an overseas Sub-Custodian appointed by us. If this is the case your investments might be registered in our name or the name of the overseas Sub-Custodian. Before this occurs we will take reasonable steps to determine that it is in your best interests for this to happen and that it is not practical for us to do otherwise, because of the nature of applicable law or market practice. When taking these steps we will make adequate investigations of the overseas jurisdiction by reference to local sources.

20.2.5.2 We will only allow your investments to be held by an overseas Sub-Custodian in an overseas jurisdiction that regulates and supervises the safekeeping of investments for another person who is subject to such regulation and supervision.

20.2.5.3 We will not allow your investments to be held by an overseas Sub-Custodian in a country that does not regulate the safekeeping of investments, unless the nature of your investments or the investment services connected with them are such that it requires they be held in that country.

20.2.6 **Unclaimed assets and investments**

20.2.6.1 We may liquidate your investments and pay the money to charity, in accordance with the FCA Rules, if we do not hear from you in relation to your investments for at least 12 years.

20.2.6.2 Where we have done so we undertake to pay you a sum equal to the value of the asset at the time it was liquidated or paid away, should you claim an asset in the future.

20.3 **How will we look after your money?**

20.3.1 When holding onto your money we will treat it as client money in accordance with the FCA Rules, unless stated otherwise in these Terms or as provided under applicable law.

- 20.3.2 We will hold your funds separately from our own and deposit them in a client bank account with a CRD credit institution or other institution approved for this purpose, in accordance with the FCA Rules. The client bank account will, among other things, be free of lien and will be set up with statutory trust status. We may hold your money in a pooled account with other client's money.
- 20.3.3 We will exercise all due skill, care and diligence in the selection, appointment and periodic review of the third party bank with whom we deposit your money and the arrangements for the holding of your money, in accordance with the FCA Rules. When making the selection, appointment and conducting the periodic review of the third party bank we will take into account those relevant matters required by the FCA Rules.
- 20.3.4 We will not be responsible for acts, omissions or default of the third-party bank.
- 20.3.5 We might allow another third party, such as an exchange or clearing house, to hold your money. We will only do so:
- 20.3.5.1 for the purpose of one or more transactions for you through or with that third party; or
 - 20.3.5.2 to meet your obligation to provide collateral for a transaction.
- 20.3.6 In the event that your money has been deposited with another third party (such as an exchange or clearing house) we will not be responsible for their acts, omissions or default.
- 20.3.7 In the event of our insolvency your money, by virtue of having been separated from our assets and held in a client bank account, will not be available to our creditors. However, should a third party with whom your money has been deposited default the following may happen:
- 20.3.7.1 UK bank accounts: If your money has been deposited in a UK bank account it will typically be held in a pooled account with other client's money. If the third-party bank defaults and there is a shortfall that cannot be met, then you may have to share in the loss according to the proportion of the funds attributable to you in the pooled account.
 - 20.3.7.2 Non-UK bank accounts: If your money has been deposited in a non-UK bank account you face the same risk of loss as you would for a UK bank account. Additionally, the laws of that country might be different from the laws and regulations in the UK. Your money might be less secure and might be treated differently than it would have been treated if it had been held in a UK bank account.

20.3.7.3 Other third parties: If your money has been passed on to another third party there is a risk that you could suffer financial loss if that third party defaults. These third parties will not always be able to keep your money separate from their money. This means that if they become insolvent we will only have an unsecured claim against them on your behalf. This means that they might not be able to pay us enough money to cover all of our clients unsecured claims.

20.3.8 **Interest**

20.3.8.1 Interest will not be payable on cash balances held by us on your behalf, unless we have agreed otherwise in writing.

20.3.9 **Unclaimed client money**

20.3.9.1 You agree that we may pay funds held by us on your behalf in a client bank account to a registered charity of our choice, if:

- (a) we have taken reasonable steps to try and contact you in accordance with the FCA Rules; and
- (b) there has been no movement on your account for at least 6 years (excluding payment or receipt of interest, charges or other items).

20.3.9.2 If the sum of money paid away to charity is greater than £25.00 we promise to pay you a sum equal to that which has been paid away, so long as you can bring evidence to support your claim. If that sum is less than £25.00 we will not compensate you.

20.3.10 **Minimum Balance**

20.3.10.1 We will notify you as soon as possible should your account balance fall to the point where the charges are greater than the credits.

21. **CLOSING COMMENT**

21.1 The law of England and Wales governs your account with us and any matters or disputes related to these Terms will be subject to the exclusive jurisdiction of the courts of England and Wales. Our Terms are in English as will be all communications between us.

21.2 If you have any questions or something doesn't make sense please let us know by emailing us at: hello@wealthyhood.com. Unless we agree otherwise in writing, these Terms apply to all services we provide to you and any associated work.