

# CLIENT AGREEMENT

## Parkgate Financial Solutions LLP

1<sup>st</sup> Floor 99 Knutsford Road, Grappenhall, Warrington, Cheshire, WA4 2NS.

Parkgate  
Financial  
Solutions



### Disclosure

1. Following our initial discussions with you, we must now provide you with the details of the service we are to provide and the costs of this service. We need to obtain your agreement to proceed before we undertake any work that will attract any cost. This document sets out the agreement between us and the costs of our services in monetary terms or where a monetary value cannot be given, the basis of its calculation. This agreement revokes all other previous agreements.

### Level of Service

2. We have agreed that the level of service we are being engaged to provide is:

Level of service	Investments	Home Finance Products	Non-Investment Protection	General Insurance
We will advise and make a recommendation for you after we have assessed your needs.				
You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.				
We will provide basic advice on a limited range of stakeholder products and in order to do this we will ask some questions about your income, savings and other circumstances but will not conduct a full assessment of your needs or offer advice on whether a non-stakeholder product maybe more suitable.				

### Range of Products

3. We have agreed that the range of products that we are being engaged to advise upon is:

Range of Products	Investments	Home Finance Products	Non-Investment Protection	General Insurance
Products from the whole market.				
We only offer products from a limited number of companies. You can ask us for a list of the companies whose products we offer.				
We only offer product[s] from Legal & General Insurance Limited in relation to Home Insurance, Mortgage Payment Protection Insurance and Buy to Let Insurance products.				

### Remuneration

4. You have agreed that our remuneration should be:

- By a Fee
- By Commission through product charges
- By a combination of a Fee and Commission through product charges

### Paying by a Fee Direct or from Product

5. The table below shows the level of fees by percentage and/or hourly rate.

	Initial Fee	Annual Fee
Financial Advice	Minimum of £500	0
Financial Planning	Up to maximum of 3%	0.75%
Wealth Management	Up to maximum of 3%	1.00%

6. Example of fund based fee: If you invest £100,000 into a collective investment we will receive £3,000 as an initial payment then, ignoring any investment growth, £750 in year two and £750 in year three and so on.
7. Where the fee is to be paid directly by you and not through the product, we will issue you with an invoice at the completion of the work for the amount paid. The breakdown of costs will be detailed in the suitability report.

We have the discretion to charge on an hourly rate.

	Hourly Rate
Adviser	£200
Administrator	£75

#### By Commission (through product charges)

- If you make the decision to pay any part of our costs by commission (through product charges) we will inform you in writing of the amount of commission we will receive before you complete any application form.
- The following table gives details of our normal commission levels in relation to some of the product areas we are able to advise upon. The actual amount of commission received may be higher or lower than these figures.

Product	Example term or age	Normal Commission Levels	Normal Amount of Commission
<b>This shows the normal amount of commission in relation to a monthly investment or premium of £100</b>			
Collective Investments	Any	3% of all premiums	£3 per month
Whole of Life assurance	Age 40	155% of first 12 months premiums	£1,800.00 initially
Pensions	Any	25% of first 12 months premiums	£250 initially
<b>This shows the normal amount of commission in relation to lump sum investments of £10,000</b>			
Collective Investments	Any	3% of the amount invested	£300
Investment Bonds	Any	3% of the amount invested	£300
Pensions	Any	3% of the amount invested	£300
<b>This shows the procurement fee paid by the lender</b>			
Standard Mortgage		0.35%	
Adverse Credit Mortgage		1%	
Adviser Instruction Fee		Minimum of £295 or 1% of Loan	

#### When our remuneration is payable

- Unless otherwise agreed with you in writing, all fees become payable at the point that the transaction proceeds to application stage or where no transaction is made, at the point that we provide you with details of our recommendation.
- Should you decide not to proceed with the transaction that would otherwise have generated the commission or fee intended to cover agreed costs, we reserve the right to charge you a fee at a standard hourly rate this being £200 per hour for the work we have completed.

#### Ongoing Service Level

- You have agreed to engage us to provide you with the following level of ongoing service under our client service agreement:

**Financial Advice**

Financial Advice	Service Cost & Review	Payment Method
Life Time Annuities & Protection	N/A	N/A

**Financial Planning**

Financial Planning	Service Cost & Review	Payment Method
Retirement Planning & Investments	0.75% & Annual Review Meeting	Fee from product

**Wealth Management**

Wealth Management	Service Cost & Review	Payment Method
Retirement Planning & Investments	1.00% & 6 Monthly Review Meeting	Fee from product

All three levels will receive our regular newsletter.

Where appropriate, we offer a discretionary fund management service across our Financial Planning and Wealth Management service levels. Details are available on request.

13. Distribution for new investment and retirement contracts will be via wrap technology, unless accessed through our discretionary fund management service. We will consider other exceptions on request.  
*In this instance, communication of private and confidential financial and personal information in relation to our service to you, in many cases will be via email. The responsibility of the security of electronic addresses supplied to Parkgate Financial Solutions is that of the client. Any changes to the electronic email address should be notified immediately to Parkgate Financial Solutions in writing.*

13a. In the event that there is insufficient monies set aside for charges within a Wrap then a dis-investment strategy of least volatile stock will be applied to your wrap portfolio. This strategy means that as a default the least volatile stock in your wrapper/wrap will be sold in order to meet the charges.

14. There will be occasions when advice will be required in addition to the product or investment recommendation. In this instance, we have a wealth of experience and can provide guidance via third party professionals including but not limited to the following areas:

**Specialist Tax and Trust Planning  
 Legal & Accounting**

**Financial Promotions**

15. We may become aware of an opportunity arising from a new product being launched that we may consider would interest you. If this happens, we would like to write to you or phone you with some details. We may also give you a written recommendation about that opportunity. If you want to receive this type of contact, you should let us know by inserting a 'tick' in this box.

**Law**

16. The law applicable to this agreement is English Law.

**Warning Notice**

17. This document is our standard client agreement upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing them. If you do not understand any point please ask for further information.

Name	
Signature	
Date	

Name	
Signature	
Date	

**Adviser's declaration**

18. I confirm that I have issued the above named client with a copy of the **About Us** document and that I have discussed both the **About Us** document and this **Our Client Agreement** with the client/s and that I have given the client an opportunity to ask any questions or receive further explanation.

Adviser's Name	
Position	
Date	
Signature	