



**B O W M O R E**  
A S S E T M A N A G E M E N T

**CLIENT AGREEMENT**

**Advisory Services**

01 June 2023

## WHAT WE DO & HOW WE CHARGE

We are a discretionary investment management business also authorised to offer financial advice, focused on helping you understand and plan for your financial future. This document is focussed on the financial advisory element of our services and the information is designed to give you an idea of:

- **What we do and how we do it (our services)**
- **What it is likely to cost and how you can pay us**

More detailed information is available on our website at [www.bowmorewealth.com](http://www.bowmorewealth.com)

**This document provides details about our services to you and how we charge, so it's important that you read it fully. If there is something you don't understand please ask us to explain it.**

## OUR SERVICES

Whatever financial decisions you have to make, the first step towards making the right decisions is to establish a clear understanding of your financial needs.

**Focused advice service:** This service may be suitable if you are looking for a specific piece of one-off advice, limited to a particular area such as ISA and General Investment Accounts. Your other financial needs and objectives will not be addressed.

These services include:

- Agreeing your financial goals and objectives for the advised service
- Establishing your attitude to and understanding of risks
- Reviewing your current investment arrangements and assets
- Providing a personalised report and recommendations
- Implementation of agreed recommendations

**Our ongoing annual review service** is designed to make sure that your investment portfolio remains appropriate for your circumstances.

On occasions we may provide a service where we will not give any advice or exercise any judgement as to the merits or suitability of the transaction for you the client. We will instead arrange the transactions on your behalf in certain products on a non-advised direct offer/execution only basis.

If at any point you are unsure about the suitability of the transaction you are strongly recommended to seek advice.

## OUR ADVICE

We provide **restricted** investment advice, limited to the products and investment solutions we offer.

Where wider financial planning or advisory services are required, we can refer you to Bowmore Financial Planning Limited who offer wider whole of market investment, retirement and protection advice as well as financial planning services.

## OUR CHARGES

We do not make any initial charges or charge any initial fees for advice on our products or services.

### Ongoing Charges

Ongoing charges covering the costs of ongoing investment management, administration and suitability oversight of the investments held with us will be charged on a quarterly basis, in arrears, expressed as a percentage of the value of funds invested with us. Once your financial plan is in place it is important to keep it under review so it can be adapted, where necessary, as your circumstances change. Our ongoing services are designed to do this. The



ongoing charge is likely to be a combined Management Charge to include discretionary fund manager services where provided. Our charge is expressed as a percentage of any funds invested and is likely to be 0.85% (plus VAT) of funds under management.

### Other charges

Depending on the services we provide, there may be costs and charges (including taxes), not charged by us, but related to the financial products we arrange for you. These charges may be one-off charges (payable up front) or charges payable on an ongoing basis. For example:

- **Service costs:** If your investments are held on a platform (an online investment administration service), the platform provider will make a charge for administering your investments.
- **Investment costs:** These are the costs relating to the manufacturing and managing of your investments – for example, fees charged by the investment fund manager, costs relating to investment transactions.
- We'll always disclose any third party costs as part of making our recommendations.

### Aggregated costs and charges

Before we provide you with our advice, we will add together all the costs and charges payable so that you are able to understand the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information. Our actual charges and fees (in pounds and pence) will be agreed with you before we do any work and we'll explain your payment options too. We'll also let you know where any fees are subject to VAT.

### OUR OBLIGATIONS – TERMS AND CONDITIONS

This part of the agreement sets out our respective obligations and should be read in conjunction with the relevant Investment Manager's Terms of Business, which will be provided to you.

### Our recommendations

- Before providing advice, we'll assess your needs, consider your financial objectives and assess your attitude to any risks that may be involved.
- Before making any recommendations, we'll carry out a suitability assessment so that we are able to act in your best interests.
- We'll confirm any recommendations we make in writing (our suitability report) along with details of any special risks that may be associated with the products or investment strategies we've recommended.
- Where we agree to provide you with a service that includes an ongoing review of the suitability of the investments we have recommended, we'll carry out this review at least annually. To do this we will need to make contact with you to assess whether the information we hold about you remains accurate and up to date. We'll issue you with a report setting out the results of our assessment and, if relevant, any updated recommendations.
- Please be aware that investments can fall, as well as rise, and that you may not get back the full amount invested. The price of investments we may recommend may depend on fluctuations in the financial markets, or other economic factors, which are outside our control. Past performance is not necessarily a guide to future performance.
- Specific warnings relevant to the investments, investment strategies or other products we arrange are provided in the relevant product literature provided.
- We will recommend holding your investments with Bowmore as a discretionary fund manager (DFM), a professional investment manager appointed to monitor your portfolio and who make investment decisions on your behalf.



- In some circumstances we may need to act as your ‘agent’ in relation to the part of your portfolio held on a platform, such as a model portfolio service. This means that you won’t have a direct contractual relationship with Bowmore; the platform provider will instead treat our firm as its professional client. Before setting up this type of arrangement we will explain the implications to you which can include a loss of the right to cancel the discretionary portfolio, as well as altering the process in the event of a complaint about your investment. In this instance you would not have the right to escalate your complaint to the Financial Ombudsman if you were unhappy with the resolution provided by the platform provider.

### Financial crime

- We are obliged to put in place controls to prevent our business from being used for money laundering and other forms of financial crime.
- We’ll verify your identity before undertaking any business with you. To do this we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning. The check may leave a ‘footprint’ on your credit file, but it will not affect your credit rating.

### Best execution

- Where we send investment applications on your behalf to third parties (e.g. to put an investment into force), we’ll take all sufficient steps to ensure that we obtain the best possible result for you. This is referred to as ‘best execution’.
- We have a best execution policy which can be found on our website. If you would like a copy of it, please ask us.

### Conflicts of interest

- Although we’ll always try to act in your best interests there may be situations where we or one of our other clients has some form of interest in the business being transacted for you. If this happens or we become aware that our interests or those of one of our other client’s conflict with your own interests, we’ll write to you and ask for your consent to proceed before we carry out any business for you. We’ll also let you know the steps we’ll take to make sure you are treated fairly.
- We have a conflicts of interest policy. A copy is available on request.
- Bowmore Asset Management Limited is wholly owned by Bowmore Wealth Group Limited.

### Protecting personal information

- To provide our services properly we’ll need to collect information on your personal and financial circumstances. We take your privacy seriously and will only use personal information to deliver our services. For further details on how we process personal data, please refer to the attached Privacy Notice. This is kept updated on our website.

### Communicating with you

- Our normal ways of communicating with you are by telephone, video conferencing, post, e-mail, SMS text message or in person. Our communications will be in English.
- We may ask you to confirm your instructions to us in writing as this helps to avoid any future misunderstandings.

### Recording telephone calls

- To ensure we carry out your instructions accurately, to help us to continually improve our service and in the interests of security, we may record and may monitor your telephone communications or conversations with us.



- Copies of our telephone recordings will be available on request, for a period of 7 years after the recording was made.

## **YOUR OBLIGATIONS**

This section sets out your obligations in agreeing to receive our services.

### **Providing information about your circumstances**

- Our advice will be based on the information that you give so it's important that you provide us with accurate and up to date information when we request details about your circumstances and objectives. This will allow us to provide you with suitable advice. If the information you provide is inaccurate or if you limit the information provided this could affect the suitability of the advice, we give.

### **Legal and accounting advice**

- We are not qualified to provide legal or accounting advice or to prepare any legal or accounting documents. This means that the onus is on you to refer any point of law or accountancy that may arise during the course of discussions with us, to a solicitor or accountant.

## **CANCELLATION AND AMENDMENTS**

### **Ending this agreement**

- We may terminate this agreement by giving you at least 30 business days' written notice.
- You may terminate this agreement at any time, without penalty. Notice of termination must be given in writing and will take effect from the date of receipt.
- Any transactions already initiated will be completed according to this agreement unless otherwise agreed in writing.
- You will be liable to pay for any services we have provided before cancellation and any outstanding fees, if applicable.

### **Amendments**

- From time to time it may be necessary to amend the terms set out in this agreement where it's not necessary to issue a new agreement. If this is the case, we'll write to you with details of the changes at least 21 business days.

### **Product cancellation rights**

- Full details of any financial products we recommend to you will be provided in the relevant product information you will receive. This will include information about any product cancellation rights along with any other early termination rights and penalties.

## **USEFUL INFORMATION ABOUT OUR SERVICES**

### **Who authorises us to advise you?**

- We are authorised and regulated by the Financial Conduct Authority (FCA), 12 Endeavour Square, Stratford, London, E20 1JN. [www.fca.org.uk](http://www.fca.org.uk). Our firm reference number is 626431.
- Our permitted business is advising on and arranging investment products.
- You can check our details on the Financial Services Register by visiting the FCA's website [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 111 6768.
- Unless we tell you otherwise, we'll treat you as a retail client for investment business. This means that you are given the highest level of protection available under the UK's regulatory system.



## What if things go wrong?

- If you are unhappy with our advice or any aspect of our services, we encourage you to contact us as soon as possible. We'll do our best to resolve your concerns.
- We have a complaints procedure and we can provide further details on request. If you do have a complaint, and you are not happy with our response, the Financial Ombudsman Service (FOS) may be able to help. The FOS settles disputes between financial services business and their clients. Full details are available at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

## Additional peace of mind

- The Financial Services Compensation Scheme (FSCS) is the UK's statutory compensation fund for customers of authorised financial services firms who are unable to pay claims against them, usually because they have gone out of business.
- You may be able to claim compensation from the FSCS if we can't meet our obligations. The amount of compensation available will depend on the type of business and the circumstances of the claim. We can provide more specific information on request, but as a guide:
- **Investments** - eligible claims related to most types of investment business are covered for up to 100% of a claim up to a maximum of £85,000 per person per firm.
- Further information is available from the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk).

## Benefits we may receive

- Under the rules of our regulator, the FCA, we can't accept payments or benefits from other firms (e.g. product providers) unless it's designed to enhance the quality of service we provide, and it doesn't conflict with our duty to act in our clients' best interests.
- From time to time we may attend training events funded and /or delivered by product providers, fund managers and investment platforms. These events are designed to enhance our knowledge and enhance the quality of service we provide to our clients. As such this doesn't affect our obligation to act in your best interests. Please ask us if you want further details.

## USEFUL INFORMATION ABOUT OUR SERVICES

If you have a question about any aspect of our services, please contact us using any of the following methods:

Birchin Court  
20 Birchin Lane  
London  
EC3V 9DU  
Tel: 0203 617 9206

Email: [enquiries@bowmoream.com](mailto:enquiries@bowmoream.com)

Website: [www.bowmorewealth.com](http://www.bowmorewealth.com)

