

## INHERITANCE TAX PORTFOLIO SERVICE - INTERMEDIARY INTRODUCED SCALE OF CHARGES

We are required to comply with the Rules of The Financial Conduct Authority and The London Stock Exchange when carrying out investment business. Our Scale of Charges should be read in conjunction with our Terms and Conditions of Business and Client Agreement. The charges set out are our standard rates and may be varied, but only if agreed prior to conducting the transaction.

These charges apply to the entire portfolio whether or not held in an ISA.

### Annual Management Fee (liable to VAT)

On first £500,000	1.00%
Over £500,000	0.75%
Minimum investment	£20,000

Management fees are calculated monthly as a percentage, being 1/12th of your fee rate, of the total value of your assets under management at the month end. The fees are charged quarterly in arrears as at the end of March, June, September and December. A pro-rata fee is charged for portfolios which are transferred into or out of the Inheritance Tax Portfolio service during the quarter.

### Example

For a portfolio worth £200,000 the annual management fee would be:

£200,000 @ 1.00%	£2,000 plus VAT
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Based on a constant portfolio value of £200,000 in this example, our fee would be £500.00 plus VAT per quarter charged in arrears. If your portfolio increased in value to £210,000 our quarterly fee would rise to £525.00 plus VAT and if it fell in value to £190,000 our quarterly fee would reduce to £475.00 plus VAT.

### Annual Administration Charge (liable to VAT)

On portfolio value	0.25%
Minimum fee	£200
Maximum fee	£1,200

### Transaction charges

We make no charge for carrying out a transaction.

### Designated nominee account

Your investments will be held in a pooled nominee account in accordance with section 9 of our Terms & Conditions of Business. If you request us to hold your investments in a nominee account specifically designated to you there will be an additional fee of £60 per annum plus VAT charged quarterly in arrears as at the end of March, June, September and December.

## INHERITANCE TAX PORTFOLIO SERVICE INTERMEDIARY INTRODUCED SCALE OF CHARGES (Cont...)

### Tax and other charges

#### 1. Value Added Tax (VAT)

VAT will be added to charges, where applicable, at the standard rate ruling at the time of the transaction.

#### 2. Stamp duty

There is currently no stamp duty charge due on the purchase of shares listed on the Alternative Investment Market (AIM).

#### 3. PTM Levy

The Panel of Takeovers and Mergers currently levy £1 on all UK equity transactions of £10,000 and over.