

Dial-n-Deal Share Dealing Service

General Terms and Conditions

1 Introduction

- 1.1 This Agreement is between you, as our client, and us, Jarvis Investment Management Ltd, registered in England with company number 1844601 registered office 78 Mount Ephraim, Tunbridge Wells, Kent TN4 8BS, the Account manager, and in this Agreement **we, us** and **our** has that meaning. **You** means a person introduced to us who is the named beneficial owner of the Account, and **your** has the corresponding meaning. In the case of joint Accounts, **you** and **your** refer to all named beneficial owners of the Account.
- 1.2 This Agreement incorporates these Terms and Conditions and other information recited to you at the time of account opening. Together, they are the Agreement which sets out the basis upon which we will provide you with an Account. This Agreement supersedes any previous agreement between you and us
- 1.3 As explained in these Terms and Conditions, we will do our best to communicate any changes to our Agreement with you.

2 Appointment – key points to note

- 2.1 **Our Agreement with you is a legal contract.** Please read these Terms and Conditions, and any other Document sent to you by us. **You may wish to seek legal advice before opening an account with us, and before instructing us to undertake a Transaction.**
- 2.2 **You agree that we may take up references concerning you at any time. If any reference proves to be unsatisfactory we may suspend your Account and refuse to undertake any Transaction instructed by you.**
- 2.3 **You appoint us to act on your behalf to conduct stockbroking Transactions on an Execution Only basis.** The meaning of this and the other defined terms are set out in the Glossary at clause 35.
- 2.4 **Share dealing is not appropriate for everyone.** You agree that you fully understand the risks associated with investing in the Market.
- 2.5 **You acknowledge that the value of, and income from, any investment in the Market may fall as well as rise and you may not get back the amount originally invested.**
- 2.6 **The Agreement may be varied at any time.** When it is, we will notify you of the changes.
- 2.7 **We may assign this Agreement to another authorised person.**
- 2.8 We would particularly draw you attention to those clauses of the Terms and Conditions which are set out in **bold type**.
- 2.9 You agree that, in the event that there is a conflict between any product information published on the website or communicated to you over the telephone, and our Terms and Conditions, then the Terms and Conditions prevailing at the time of any Transaction will prevail.
- 2.10 If there is any conflict between this Agreement and the FCA Rules, then the FCA Rules will prevail.
- 2.11 **You should note that you have obligations to us to pay for the Service and for Transactions and that your Account has sufficient funds at all times.** If you do not maintain your Account in credit then there will be consequences which are set out in **bold type** in these Terms and Conditions.
- 2.12 **In the case of joint Accounts, all of your obligations are joint and several.** This means that all Account holders are individually and collectively responsible for ensuring that you all abide by the Agreement and pay all sums due.
- 2.13 **Where you are required to let us have documents necessary to settle a Transaction, you must ensure that we have them at least 5 Business Days before the Settlement Date.**

3 Authorisation

- 3.1 We are authorised and regulated by the FCA in the conduct of our investment business.
- 3.2 We are approved by HM Revenue & Customs as an ISA Account manager under the ISA Regulations.
- 3.3 We will provide Account management and administration in accordance with the relevant FCA Rules and ISA Regulations and otherwise as set out in this Agreement.
- 3.4 **You confirm that you are not a USA Person and that you are not acting for, or on behalf of, a USA Person. Should information come to our attention which gives us reasonable cause to believe you are a US person, we will give you notice and close your Account.**

4 Investment objectives

- 4.1 For the purposes of client categorisation, required by the FCA Rules, we will treat you as a retail client in relation to our stockbroking Services. We may also categorise as a retail client any client who would otherwise be an eligible counterparty or professional client (as defined in the FCA Rules). If you are such a client then you may not have rights under the Financial Ombudsman Service or the Financial Services Compensation Scheme.
- 4.2 **Your investment objective is to enter into Transactions which you have selected which are executed and administered by us in accordance with the appropriate FCA Rules and ISA Regulations and otherwise as set out in this Agreement.**
- 4.3 You agree that there are no restrictions on the Market on which Transactions may be effected.
- 4.4 In order to use the Service you must:
- be aged 18 or over;
 - hold a UK sterling bank or building society account;
 - complete and return to us a copy of the signed Application Form, or open your Account by other means we agree; and
 - satisfy our anti-money laundering and 'know your customer' requirements.

5 Beneficial Ownership

- 5.1 Investments within the Account shall at all times following settlement be beneficially owned by you.
- 5.2 All investments held in an Account will be registered into the name of the Account holder(s)

- 5.3 **You warrant that investments you instruct us to sell are beneficially owned by you, free from any lien, charge or other third party rights and you are entitled to sell them.**
- 5.4 We will require evidence of authority for a Transaction instruction from anyone other than the registered holder of investments.
- 5.5 Where you hold a joint Account, all of you agree that we may act on the instructions of either:
- 5.5.1 the person nominated to do so on behalf of you all as stated when the Account is opened; or
- 5.5.2 all of you, confirmed to us in such way as way may require.
- 5.6 If you wish to appoint a new representative from whom we should take instructions in respect of a joint Account in place of the person nominated pursuant to clause 5.5.1, you shall all complete a new Application accordingly.
- 5.7 We are entitled to assume that any Transaction instruction, which we reasonably believe to have come from you, or to have been given with your authority, has been so given and we will act on these instructions. **We will not be liable for any loss, cost, liability or exposure which may arise in acting on instructions which are subsequently discovered not to have been given by you or with your authority.**

6 Monies held by us

- 6.1 Account money accepted by us will be segregated from our other monies and held in a designated client bank account with National Westminster Bank plc or with any other authorised deposit taking institution that we may from time to time nominate.
- 6.2 **Account money committed for investment will be debited to the Account at the time of a Transaction** and may be transferred to a designated client money settlement account. Interest shall accrue for our benefit pending settlement once monies have been committed for investment.
- 6.3 **Payments and cash transfers will not be made for less than £5.00 and any account balance will accrue to our benefit.**
- 6.4 **Any available cleared cash balance on your Account will be assigned to the next unsettled Transaction at the first available opportunity regardless of settlement day.**
- 6.5 **Payments and Cash transfers will only be made if the Account has a cleared credit balance.**
- 6.6 **Cash payments and transfers cannot be made to Third Parties.**
- 6.7 Interest accrued on sterling Account money not immediately committed for investment shall be calculated at 1% below the published HSBC standard current account rate from time to time. Interest accrued of less than £1.00 arising on each payment event shall be for our benefit. No interest will be paid on non-sterling Account money.

7 Investments

- 7.1 **When buying investments you must be able to pay the total cost of the purchase at the time we accept your Transaction instruction. Certificates will not be requested from the registrar if your Account has a debit balance.**
- 7.2 Investments purchased will be registered in the name of the person(s) in whose name the Account is opened.
- 7.3 **If you are holding certificates for investments you are selling you must have them available at the time you contact us to give a sale instruction, as you are wholly responsible for confirming the number and type of securities held.**
- 7.4 **Where certificates in respect of securities within the Account are held by us they will be held at your risk. Where any such certificate is lost or destroyed, regardless of blame or cause, you will be liable to meet all costs of obtaining a replacement.**
- 7.5 **Where any certificate is lost or destroyed whilst in transit from you to us, from us to the Registrar, from Registrar to us or from us to you, you will be liable to meet all costs of obtaining a replacement, regardless of blame or cause.**
- 7.6 Where, as a result of any corporate action, the denomination, type, issuer or any other characteristic of any security shall be altered in any way, we shall not be responsible for any suspension of trading of such securities nor a refusal registration of any Transaction in such securities.
- 7.7 Where you have disposed of any security with a right to receive dividends in respect of such security, you shall ensure that any dividend payment received by you, and which is properly the property of the purchaser of such security, is forthwith forwarded to us with an indication that the funds are due to the purchaser.
- 7.8 If you are buying a security and you do not receive a related benefit to which you are entitled, we will claim that benefit for you. Entitlement is established by the reference to the Market's ex-dividend date (that is, the date on which an investment is traded without that entitlement) and not the record date (that is, the date on which it is determined all holders shown on the register will receive a benefit).

8 Transaction instructions

- 8.1 We will carry out all Transactions on an Execution Only basis. Accordingly **we will not advise on merits of a Transaction or its consequences** (including tax consequences). **A particular investment will not be suitable for all investors.** If you are in doubt about the merits of buying or selling investments or the consequences of doing so (including tax consequences) you should consult a suitably qualified professional advisor.
- 8.2 Transaction instructions will be accepted by us on an Execution Only basis only over the telephone. **We will not accept Transaction instructions via voicemail, email or text messages.**
- 8.3 Transaction instructions will be executed as soon as reasonably practical on the same dealing day provided the relevant Market is trading within our business hours.
- 8.4 At the time of placing a telephone instruction, we will confirm the terms of the deal back to you to avoid any misunderstanding and ask you to confirm your acceptance. **Once confirmed, the terms of the Transaction cannot be changed.** Our dealing calls are recorded to avoid dispute.
- 8.5 **We have the right to refuse to accept any instructions given for any Transaction.**
- 8.6 Transaction instructions for the purchase and/or sale of different investments will be treated as separate Transaction instructions.
- 8.7 **We may (in our absolute discretion) decline to accept any Transaction instruction or having accepted it, refuse to act on it without informing you of our reasons for doing so or accept responsibility for any loss you may incur through our actions.** Once we have accepted a Transaction instruction for immediate execution it cannot be amended or cancelled.

- 8.8 **Transaction instructions are accepted “at best” unless otherwise stated by you and will be executed in the Market at the most favourable price available to us at the time they are dealt. Unless we have given a firm quote we will not be responsible for any change in prices between accepting and executing your Transaction instructions.**
- 8.9 **We shall have a lien over all and any securities obtained as a result of any Transaction until such time that we are paid in full in respect of any Transaction and all and any sums due to us from you in relation to the Account.**
- 8.10 Limit Orders for purchasing stock may be accepted which set a price above which you will not purchase. Limit Orders for trades on the London Stock Exchange will be monitored by us only between the hours of 08.00am – 4.30pm daily. Limit Orders for trades on any other Market will only be monitored by us on the same dealing day during our business hours. Limit Orders may be executed automatically without further reference to you and it is your responsibility to cancel, prior to execution, any Limit Orders no longer required. Limit Orders will be filled on a ‘reasonable endeavours’ basis.
- 8.11 **No short selling is permitted on your Account. Only shares for which you have a valid share certificate in your possession and which is in your name may be sold.**
- 8.12 We may aggregate your Transaction instructions with those of other customers. We may execute your Transaction instructions at the same time as executing the Transaction instructions of other customers.
- 8.13 Contract Notes will be issued for all Transactions by the end of the next Business Day following the Transaction. **If you do not receive a Contract Note following the placing of an instruction you must notify us promptly. If you do not do so we may not be able to protect any claim you may have.**
- 8.14 **Where a Transaction involves the sale of securities within the Account and the party buying such securities does not, for any reason, pay the relevant settlement monies on the appropriate settlement date, we may, in our absolute discretion, repurchase the securities in question, and we will not be liable for any losses or costs you may incur as a result of this.**
- 8.15 In the event that an incorrect bargain price is reported to you, either when a Transaction is confirmed or when the Contract Note is issued, we shall, as agent, be entitled to issue a revised Contract Note at the correct price. **You undertake immediately to pay or reimburse us the amount of any deficit or overpayment in such circumstances.**
- 8.16 **Whilst we will notify you of the intended settlement date on the contract note, it is possible that actual settlement may not occur due to circumstances outside of our control eg. for purchases, if the seller is unable to deliver the shares to satisfy your instruction, or for sales, if the shares you have requested us to sell are not accepted by, and paid for by, the purchaser.**

9 FX rates

- 9.1 Where applicable, currencies may be converted to sterling based on the house rate at the time of execution.
- 9.2 The house rate is based on the currency market when entered by us, and will include a spread, or charge, which can vary from time to time.
- 9.3 You will receive an indicative exchange rate at the time of giving Transaction instructions, although you should be aware that the actual exchange rate applied to your Transaction may change from the indicative rate provided.
- 9.4 The rate achieved for each individual trade is confirmed on the Contract Note once the Transaction has been completed.

10 Terms of payment

- 10.1 **Payment in full by you shall be deemed not to have been made until we have received Cleared Funds in respect of the full amount outstanding. For this purpose a cheque payment will require 4 Business Days to clear and debit card payments take 2 Business Days to clear.**
- 10.2 You will at all times remain responsible for paying any and all monies that may be due from you to us as a result of us dealing with your Transaction instructions. These are set out in the Contract Note. In this respect please also refer to clause 13, and your obligations to ensure that there are sufficient funds available in your Account.
- 10.3 All Settlement Monies (and any other sums due) shall be paid by you on the day of dealing.
- 10.4 **We may refuse to accept instructions to conduct any Transactions and/or suspend any Transactions if they would or are likely to result in there being insufficient funds available in your Account.**
- 10.5 All payments and/or Settlement Monies due from you to us may be made by a cheque drawn on a UK bank account, electronic funds transfer or by debit card registered in your name and address. **We are not able to accept payments or Settlement Monies by credit card.**
- 10.6 Once payments and/or Settlement Monies are due to us from you, in respect of debit card payments, we may immediately deduct such payments and/or Settlement Monies using the debit card details provided to us.
- 10.7 **If you fail to make any payment in full on or before the due date for payment, including without limitation, payment of Settlement Monies on the Settlement Date, we may:**
- i) **charge you interest (both before and after judgment) on the amount unpaid at the published HSBC ‘Advance’ bank account overdraft rate;**
 - ii) **exercise our lien over any securities held by us either in your Account or otherwise;**
 - iii) **charge you an administrative fee of £20.00 for late payment which shall be payable immediately and debited to your Account;**
 - iv) **refuse to accept any further instructions from you in respect of any service to be performed by us to you, including Transaction instructions;**
 - v) **sell any investment(s) bought and/or held for you and apply the proceeds towards settling the total amount owed by you. Any shortfall between the amount realised in this way and your total debt will still be due from you to us. Any surplus shall be for our benefit as you failed to meet your obligation to pay for the shares and beneficial ownership had not passed; and**
 - vi) **charge you for any legal and/or administrative costs on a full indemnity basis that we may incur attempting to recover and/or recovering the money owed to us and such costs shall be a debt due from you to us which must be paid by you on our request.**
- 10.8 **If you fail to make any payment or charge in full on the due date, including without limitation, payment of Settlement Monies on the Settlement Date, you will be liable for:**

- i) all losses, charges, costs, fines and penalties you may incur as a result of such failure;
 - ii) any fines or charges payable by us to CREST in respect of a failure to pay Settlement Monies on the Settlement Date;
 - iii) the costs of exercise of our lien over securities including, without limitation, the costs of sale and any loss incurred by us on the sale of the security;
 - iv) interest, both before and after judgement, on the amount unpaid at the published HSBC 'Advance' overdraft rate.
- 10.9 We reserve the right at our sole discretion to grant to you trading limits, review, revise and cancel such limits at any time without notice, seek references, request cleared funds and/or request that any relevant share certificates be provided by you at any time before a Transaction.

11 Providing necessary documents

- 11.1 You will at all times remain responsible for forwarding to us, by the Settlement Date, any or all of the documents that we require (including, without limitation, the relevant share certificate(s)) in order to complete the Transaction made in accordance with your instructions. We will tell you which documents are required.
- 11.2 **You must ensure that we receive the necessary documents at least 5 Business Days before the Settlement Date if the Transaction is to settle on that Settlement Date.**
- 11.3 **If we receive documents on or after the Settlement Date, you may be charged a late document delivery charge in accordance with our Account Charges.**
- 11.4 We may request that any relevant share certificates are provided by you at any time before a Transaction.
- 11.5 If you:
- i) have an insufficient number or type of investments in your Account at the Settlement Date to settle a Transaction; or
 - ii) if you fail to forward to us such documents as we require to settle a Transaction, in time or at all, you will be liable for:
 - a. all losses, charges, costs, fines and penalties, you or we may incur as a result of such failure;
 - b. any fines or charges payable by us to CREST in respect of a failure to settle the Transaction on the Settlement Date;
 - c. making good any dividends or benefits associated with the securities sold; and
 - d. any losses incurred by us in purchasing securities to meet the shortfall.
- In addition, you will be liable to pay a late document delivery charge, in accordance with our Account Charges.
- 11.6 **Where clause 11.5 applies, we reserve the right to purchase replacement investments in connection with such Transaction to discharge our obligations under the sale Transaction entered into on your behalf and the following will apply:**
- i) **if such investments are purchased for a lower value than the amount of monies relating to the sale Transaction, we shall be entitled to retain for our benefit this additional value. We shall not be required to apply it against any other monies or liability that you may have to us:**
 - ii) **if such investments are purchased for a higher value than the amount of monies relating to the sale then the difference between the sale and purchase price shall become a debt due from you to us and shall be payable immediately. In addition, our Account Charges and the costs of making any such replacement shall apply.**

12 Account information

- 12.1 You have the right to inspect copies of your Contract Notes, vouchers and entries in our books or computerised records relating to Transactions and Account entries on reasonable notice between 0900 and 1600 hours on Business Days.
- 12.2 We shall retain records of Transactions and Account entries for six years.

13 Account Charges and expenses

- 13.1 You will pay Account Charges for our services in accordance with the published rates from time to time.
- 13.2 All Account Charges will be debited to your Account. **Where there are insufficient funds available in your Account, we will require you to pay any shortfall immediately.**
- 13.3 **We shall have a lien over all and any securities obtained as a result of any Transaction until such time that we are paid in full all and any sums due to us from you in relation to the Account.**
- 13.4 Account Charges will be debited from your Account at the time your Transaction instruction is placed.
- 13.5 Unless we agree otherwise, you authorise us to deduct any Account Charges owing to us out of any cash we hold for you. **If we hold no or insufficient cash to the credit of your Account, we may sell your investments or collect any Account Charges owing to us on an accrued basis out of any money deposited in your Account at a later date.** We are under no obligation to provide you with an invoice relating to the Account Charges owing to us unless requested.
- 13.6 If we receive any commission or any other form of benefit from another intermediary or unit trust manager, the details of the commission or benefit actually received will be disclosed on request.

14 Liability

- 14.1 **You agree that you will be liable to us in respect of all obligations and liabilities arising from instructions given to us.**
- 14.2 By close of business on the next Business Day following your instructions to undertake a Transaction we will send you a Contract Note. You agree to promptly notify us if you do not:
- i) receive a Contract Note; or
 - ii) agree with the details on the Contract Note
- within 7 days following the placing an instruction with us. **We shall not be responsible for any loss or damage or depreciation in value of your Account if you fail to notify us within 7 days.**
- 14.3 You acknowledge that the value of, and income from, any investment in the Market may fall as well as rise and you may not get back the amount originally invested.

14.4 **We shall not be responsible for any loss or damage or depreciation in value of the Account or for its failing to produce a return on capital invested howsoever arising except insofar as the loss, damage or depreciation results directly from the fraud or willful default or neglect of the Account manager or by reason of breach of any of the FCA Rules or ISA Regulations.**

14.5 Without prejudice to clauses 14.1 and 14.3, **we shall not be responsible for any loss or damage or depreciation in value of the Account resulting from matters beyond our control** including, but not limited to, the failure, malfunction or breakdown of telecommunications, the internet, computer equipment or our website, or the action or inaction of any third party.

14.6 **Save to the extent as may be otherwise prohibited by law and/or the FCA Rules, we shall not be responsible for any loss or damage resulting from the loss or destruction of certificates in respect of securities within the Account which are physically held by us unless due to our negligence.**

15 **Changes in your Status**

15.1 You shall promptly notify us of any change of address or in United Kingdom taxation status, which may render you ineligible to subscribe further to the Account.

15.2 Where you hold a joint Account, all of you agree to give prompt notification as required by clause 15.1.

16 **Withdrawals, terminations and transfers**

16.1 Without prejudice to any other term of this Agreement, either you or we may terminate this Agreement without penalty by giving written notice of not less than 7 days to the other.

16.2 We may complete your Transactions that were commenced before we received your notice of termination of this Agreement.

16.3 Subject to payment for outstanding Transactions and Account Charges we shall transfer or procure the transfer of money and the investments held in the Account to you or at your direction as soon as possible and within two Business Days of the completion of your last Transaction instructions accepted by us.

16.4 Following the initial transfer, any subsequent residual cash will be sent by cheque to you.

16.5 Payments and Cash transfers will not be made for less than £5.00 and any balance on terminating an Account will accrue to our benefit.

17 **Death**

17.1 Following your death, we will comply with the reasonable requests of your personal representatives concerning the cash held in your Account, provided that such requests comply with the FCA Rules and ISA Regulations.

17.2 Prior to such transfer(s) that will be undertaken following your death, we shall be entitled to deduct all amounts owing in respect of Transactions, Account Charges and we may sell investments in the Account to meet any cash shortfall.

18 **Delegation of functions**

We may appoint a third party to act in respect of any function relevant to the administration of your Account, but we shall first satisfy ourselves that any such third party is competent to carry out such functions.

19 **Assignment**

Subject to the FCA Rules, we may assign this Agreement and/or appoint another manager of your Account under these terms and conditions on giving you one month's notice. The party to whom we assign this Agreement must be authorised and regulated by the FCA .

20 **Complaints**

20.1 If you wish to make a formal complaint, please write setting out the precise nature of your grievance to The Compliance Officer, Jarvis Investment Management Ltd, 78 Mount Ephraim, Tunbridge Wells, Kent TN4 8BS. If we are unable to resolve any complaints to your satisfaction, you may contact the Financial Ombudsman Service at Exchange Tower, London E14 9SR.

20.2 If you wish to verify a complaint, you may request a copy of our recordings or electronic files of telephone conversations between you and us on payment of a fee. This charge will be reimbursed to you if we are found to be at fault.

20.3 If we could not meet our liabilities to you, you may be entitled to compensation from the Financial Services Compensation Scheme, details are available from us on request.

21 **Data Protection and communication**

21.1 We may use, store or otherwise process personal information provided by you in connection with the provision of the Service for the purposes of providing the Service, administering your Account or for purposes ancillary thereto, including, without limitation, for the purposes of credit enquiries or assessments. In the UK, we operate, and have made all appropriate notifications in accordance with, applicable data protection legislation.

21.2 The information that we hold about you is confidential and will not be used for any purpose other than in connection with the provision of the Service. Information of a confidential nature will be treated as such provided that such information is not already in the public domain. We will only disclose your information to third parties in the following circumstances:

- i) where required by law or if requested by any regulatory authority or exchange having control or jurisdiction over us;
- ii) to investigate or prevent fraud or other illegal activity in connection with our provision of Service to you;
- iii) for purposes ancillary to the provision of the Services or the administration of your Account, including, without limitation, for the purposes of credit enquiries or assessments;
- iv) if it is in the public interest to disclose such information;
- v) at your request or with your consent.

21.3 Clause 21.2 is subject to the proviso that we may disclose your information to certain permitted third parties, such as members of our own group and our professional advisers who are bound by confidentiality codes.

21.4 We do not sell, rent or trade your personal information to third parties for marketing purposes without your express consent.

21.5 When you speak to us on the telephone, some calls may be monitored or recorded. These recordings will be our sole property and may be used for training or as evidence in the event of a dispute.

22 Commission

We may pay commission to a third party each time you execute a Transaction, details of which will be provided to you on request.

23 Money Laundering

25.1 In accordance with the Money Laundering Regulations 2007 and the Proceeds of Crime Act 2002:

- i) we may require verification of your identity and may use agents to do so;
- ii) we are required to make various checks on any cash transaction of £5,000 or more and any non-cash transaction of £10,000 or more.

23.1 We will not be responsible for any loss that may result from any delay whilst your identity is verified.

23.2 We reserve the right to refuse any application to open an Account without giving reason for doing so.

24 Notices

24.1 Any notice or other communication (including Contract Notes and share certificates) to be given to you by us under or in relation to this Agreement shall be sent in writing to the address stated at the time of Application or such address as you may subsequently specify in writing to us. Any notice shall be deemed to have been received by you 2 days after we post it to you, immediately upon sending if it is sent to you by fax or when it is received by your Internet service provider. We shall be entitled to contact you otherwise than in writing for the purposes of obtaining instructions in relation to the Account.

24.2 All notices given by you to us under this Agreement must be in writing and delivered or sent by post to Jarvis Investment Management Ltd, 78 Mount Ephraim, Tunbridge Wells, Kent, TN4 8BS or such address as we may specify and we may act and rely on any instruction that appears to be signed by you.

24.3 We shall notify you if by reason of failure to comply with the FCA Rules the Account has, or will, become void.

25 Entire agreement and changes to the Agreement

25.1 Except where the FCA Rules and the law requires otherwise, no other terms and conditions shall apply to this Agreement.

25.2 We may need to amend this Agreement (including changes to applicable Account Charges). We will give you at least 30 days' notice of any variation (**Change Notice**). We will only make changes for good reason including but not limited to:

- i) Making them clearer and more favourable to you;
- ii) Reflecting legitimate increases or reductions in the cost of providing the service to you;
- iii) Providing for the introduction of new systems, services, changes in technology and products;
- iv) Rectifying any mistakes that may be discovered in due course;
- v) Reflecting a change of applicable law or regulation.

25.3 If we amend this Agreement for valid reasons that are not specified in these Terms and Conditions, and you are not happy with those changes, you must notify us in writing that you wish to close your Account within 30 days of receipt of the Change Notice.

25.4 We will not make changes to this Agreement which would have the effect of changing our obligations to you or your obligations to us (including Account Charges) in respect of a Transaction after you have given a Transaction instruction.

25.5 Any amendment which is made to reflect a change of applicable law or regulation may take effect immediately or otherwise as we may specify.

26 English Law

This agreement shall be governed by English Law and shall be subject to the jurisdiction of the English Courts.

27 Glossary

The definitions contained in this clause 27 apply in these Terms and Conditions as well as in all the other documents comprised in the Agreement, unless the context does not permit them to.

27.1 **Account** means a share dealing account.

27.2 **Account Charges** means, in respect of this Agreement, our Transaction costs, commission, expenses, fees and other charges, foreign currency negotiation costs, stamp duty, PTM levy, late document delivery charges, and value added tax incurred by us in connection with all investments and the administration of your Account, as published from time to time.

27.3 **Agreement** means the agreement between You and us as set out in these Terms & Conditions and the Documents.

27.4 **Authorities** includes all regulatory, judicial, administrative and law enforcement body with jurisdiction over us, including the Financial Conduct Authority, HM Revenue & Customs and the Financial Ombudsman Service.

27.5 **Business Day** means any day, other than a Saturday, Sunday or Bank Holiday, on which banks are open in London.

27.6 **Brochure** means the current publication in print or available on our website which describes the Service

27.7 **Cleared Funds** has the meaning in clause 10.1.

27.8 **Contract Note** means a written or electronic record giving details of a Transaction.

27.9 **Dial-n-Deal** is a trading name of Jarvis Investment Management Ltd.

27.10 **Document** means any document published by us which is delivered or made available to you.

27.11 **Execution Only** means that you have given a Transaction instruction to us without receiving our advice.

27.12 **FCA** means the Financial Conduct Authority or its successor.

27.13 **FCA Rules** means the rules of the FCA as amended from time to time.

27.14 **HMRC** means Her Majesty's Revenue and Customs

27.15 **Limit Order** means an instruction to buy or sell a financial instrument at a specified price or better.

27.16 **Market** means the London Stock Exchange plc or such other recognised stock exchange or regulated market on which an investment is quoted.

27.17 **Service** is described in more detail in the Brochure and on our website

- 27.18 Settlement Date** means the date on which a trade settles. That is, the actual day on which transfer of cash or assets is settled. Unless otherwise requested at the time of placing your instruction, all Settlement Dates will be for ten following the date of Transaction. Once dealt, a Settlement Date cannot be changed as this is a binding term of the Transaction that has then been executed on your behalf.
- 27.19 Settlement Monies** means the payment from you of sufficient settlement monies to us to pay for the Transaction specified in the Contract Note together with all Account Charges due from you. Settlement Monies must be in Cleared Funds.
- 27.20 Terms and Conditions** means these terms and conditions, which may be updated from time to time.
- 27.21 Trade Date** means the date on which we execute the Transaction.
- 27.22 Trading Limit** means the value of a transaction(s) that can be executed on your Account without the need for cleared funds.
- 27.23 Transaction** means the purchase or sale of investments in connection with an Account.

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