



Alpha Financial Consultants
Independent Financial Advisers
Mickleton House, 18 Tower Hill, Williton, Taunton, Somerset, TA4 4NT

Introduction

Having discussed the options for payment of the services provided by Alpha Financial Consultants, this document sets out the terms and conditions on which we accept instructions and charge for our services.

This letter, forms part of your agreement with us and should be read in conjunction with our terms of business letter, "Keyfacts—about our services" and "Keyfacts –about the cost of our services". Your signing of this letter confirms your agreement to pay for the services provided on a fee basis rather than a commission basis as detailed in the Terms of Business Letter.

Fees

Advisory fees are charged for non-investment services such as Inheritance Tax Planning using wills and trusts and the review of your existing financial arrangements. Fees are based on the time spent on the work undertaken and take into account the degree of experience, skill involved and the complexity of the matter. Fees are based on the following hourly scales unless a fixed price project fee has been agreed in writing prior to starting the project.

Our Typical Charges are as follows:

	RATE PER HOUR
Certified Financial Planner (Institute of Financial Planning)	£150
Advanced Financial Consultant	£125
Financial Consultant	£90
Administration Assistant	£45

ADDITIONAL EXPENSES

Disbursements necessarily incurred will be chargeable at cost, but only following verbal or written approval. Travel expenses are not normally chargeable unless meetings are requested by the client outside of the South West region.

INVESTMENT FEES

Fees are charged for investment services and are based on the size of the new investment recommended on the following scale, 3% of the first £150,000, 2% on the next £100,000 and 1% on any balance (example fees, £210 on an investment of £7,000 or £5,500 on £200,000). Fees for recommendations of internal fund switches are charged at a flat rate of 1% (subject to a minimum of £150). Fees may be offset by initial commissions if requested, (see "initial commissions")

INITIAL COMMISSIONS

Financial advisors can receive income from product providers in the form of a commission. This commission is the property of Alpha Financial Consultants, however, as you have opted to remunerate us by fee, we will carry out all transactions on a nil initial commission basis or rebate the value of any Initial commission payable into your investment (thus increasing the value of the investment made by you). The option may be taken to offset our fees by the taking of a commission, in this case if the size of the commission exceeds the fee the balance will be used to increase the value of the investment made by you.

ONGOING SERVICE FEES

Depending on the complexity of your situation you may require service on an ongoing basis, (following the initial review and recommendation). In this case a fee will be charged based on the number of review meetings required and time spent and the work undertaken, payment can be made via an annual account or via payment of a regular **retainer**. No fees will be charged and no ongoing service provided unless agreed in writing by the client.

FEES FOR FUNDS UNDER MANAGEMENT

We charge a flat fee of 0.5% per annum on all funds held under our agency, this fee covers the necessary costs of administering ongoing paperwork relating to the investments. Fees are normally fully offset by renewal commissions, (see "renewal commissions".) No additional fee (above the level of any renewal commission) will be charged without prior agreement in writing.

"Alpha Financial Consultants" and "Alpha Financial Care" are trading names of Alpha Financial Consultants (Somerset) Limited
Registered in England and Wales No. 6038087. Registered Office Address: Mickleton House, 18 Tower Hill Williton Taunton Somerset TA4 4NT.
An appointed representative of The Whitechurch Network Ltd which is authorised & regulated by the Financial Services Authority.

RENEWAL COMMISSIONS

Sometimes, product providers pay us small amounts of commission on an annual basis, if these amounts total less than £150 per year they will be retained by us and remain the property of Alpha Financial Consultants and not used to rebate you by any of the above methods.

Investment companies often pay renewal commissions based on the size of funds under management usually at the rate of 0.25% or 0.5% of the fund value. These fees are designed to cover our costs of administering funds under our management and are thus normally set against our standard "Fees for funds under management" (see Fees for Funds Under Management).

When taking account of commissions or other income received in respect of client transactions it may be that a credit balance arises, this will be carried forward from one year to the next only at our discretion. You can however, ask for the money to be refunded before such services have been provided, for example, if you end your agreement with us.

Billing and Payment

This agreement sets out the basis on which fees will be charged, the actual total fee in respect of any investment can be calculated using the scale of charges set out in this letter and will be confirmed within our letter of recommendation. We will provide you with an estimate of any non-investment fees and will contact you and gain approval if fees are expected to exceed this figure.

If a fixed fee is agreed this must be documented clearly and accepted by all parties involved. We reserve the right to charge for any additional work required if the matter proves to be more complex than originally anticipated, however, you will be informed accordingly and no additional work completed until such time as your written agreement is received.

Rates will be subject to revision, in which event you will be advised of the new rate, but not charged at the new rate until your agreement has been obtained.

Unless we advise you otherwise you will be invoiced for the appropriate fee on completion of the work. Our terms are settlement is within 28 days of the date of invoice or at the time of any investment if earlier.

Termination of Instructions

Once instructed, we will normally continue to act for you under this agreement. Circumstances may arise where it is necessary for either party to terminate the arrangement. Notice of this termination must be given in writing. You will be responsible to pay a fee for any transactions effected before the termination of this Agreement and the due proportion of any payments for work undertaken.

Acceptance of Terms and Conditions (Please delete as appropriate)

I/We accept the above terms and conditions and confirm that we are also in receipt of the current Terms of Business Letter.

I/We agree to pay fees for services provided as set out in this agreement.

Alpha Financial Consultants agree to be bound by the provisions of this agreement

Client(s) Signature: (1) (2)
Client name
Name & Address of Client(s):

Adviser Signature
Date: Robin Stamp