Retail Client Information & Agreement Form

Managed Portfolio Service

Hedley & Company Stockbrokers Limited

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Authorised and Regulated by the Financial Conduct Authority
Under Reference number 471207
Member of the London Stock Exchange

Introduction

Founded in 1992, Hedley & Co are a leading Stockbroker and Wealth Manager in the North West of England, providing a comprehensive personal service to Private Clients, Corporate Clients, Charities, Trusts and Estates

In a complex and ever changing world our approach is to tailor the service to your individual requirements, meeting any specific investment criteria you may have, ensuring you complete peace of mind.

When we provide you with a managed portfolio service we are required to act in your best interest. In order to do so we will assess the suitability of the recommendations or investment decisions we make for you. To do this we need you to provide us with information on your knowledge and experience of the type of investments we recommend, your current financial situation, including your ability to absorb losses and your investment objectives. This information and agreement form is a tool for you to provide us with the required information so we can act in your best interests.

Please take time to read the questions and to complete them with as much detail as possible. If there is anything you do not understand, please contact us.

Hedley & Co manages investments within SIPP and SSAS structures but does not advise on pension arrangements, life insurance or similar products although we are able to make introductions to appropriate specialists if required.

Stockmarket investment should be regarded as a medium to long term commitment and you could lose some or all of your investment.

Before proceeding please read the Hedley & Co Risk, Services and Charges Document and the Terms of Business available on our web-site or upon request.

Past performance of the investments we recommended or the managed Portfolio is not an indication of future performance. Please note the value of investments and the income from them may fall as well as rise and is not guaranteed. The value of an investment or portfolio may fluctuate significantly, and may fall in value suddenly and significantly. Rates of currency exchange may cause the value of investments to go up or down. You may get back less than you invested.

We are obliged by the Financial Conduct Authority to hold some of your personal data to assist us in providing suitable investment recommendations. Under the General Data Protection Regulations (GDPR) some of the data we hold and process about you may be categorised as “special category data” for example questions about your health. Please see our terms of business for how we protect, control and process your data and your rights under GDPR.

1 Personal Details

	Applicant 1	Applicant 2 (if joint account)
Title		
Surname		
Forename(s)		
Date of Birth		
Place of Birth		
Nationality		
Permanent Residential Address		
Postcode		
Country		
National Insurance Number		
Email Address		
Home Telephone		
Work Telephone		
Mobile Telephone		
For Corporate Clients, Trusts and Charities, please supply the above details for each of the directors, trustees & beneficiaries associated with the entity.		

2 Portfolio Service

Please tick one box representing your choice from this section. Guidance on our services is in the accompanying Explanation of Risk Service Description and Charges Booklet. Your prospective adviser will also explain our services and will answer any questions you might have.

Investment Management

Discretionary Portfolio Service ☐

This service allows us to make investment decisions for you based on an agreed investment strategy

Managed Advisory Service ☐

We will make investment suggestions to you based on agreed investment strategy

3 Online Account Access

We are pleased to be able to offer online access to your portfolio where you can view your current investments together with contract notes and valuations. Please note that there is no facility to trade on the online platform; it is a viewing only system.

In order for us to register you for your online account access we will require two items of security information, this can be added when the online access is set up.

Please enter the email address you would like to use for us to set up this facility for you.

Email Address

4 Investment Objectives and Time Horizon

Please see our Risk, Services and Charges Document.

What do you want to achieve from this investment, (i.e. long term growth or an income, retirement planning, to provide for old age care etc.)		
If you want to take an income from this investment, what is your target level of required income	£	Per Month / Quarter / Half Year / Annually *Please circle one choice*

Time Horizon

How long do you want to invest for, before either requiring encashment and the funds returned to you or making a change to your objective?

0-2 Years	Short Term		Please tick one box
2-5 Years	Short – Medium Term		
5-10 Years	Medium – Long Term		
10 Years +	Long Term		

5 Capacity for Loss

Investment in the stockmarket can go down as well as up in value and you should be aware that if you require the investment back (encashment) you may not get back as much as you invested.

At your intended time horizon, what is the minimum you would require returned without it materially impacting on your lifestyle or your ability to meet obligations	£
The purpose of this question is to assist us in calculating your capacity for loss and attitude to risk It is not a guarantee that we can or will be able to protect against loss	

6 Risk and Volatility

Please see our Explanation of Risk, in the Risk, Services and Charges brochure

It is important for us to understand the amount of risk that you are willing, need to take and are able to take:

- How much risk are you able to tolerate to achieve your objective?
- How much risk based on your circumstances can you afford?
- How much risk are you comfortable with?

To help us determine this, please tick the choice that best describes your answer to the following questions:

Please indicate which of these statements best describes your attitude to risk, (you may tick more than one box)

To achieve my objectives I am prepared to risk losing some of my investment	
I would prefer to have a very small return than to risk losing any of the investment	
I am not comfortable with seeing the value of the portfolio change to a large extent	
Seeing the portfolio change in value is fully expected with investing in the stockmarket	

In early 2020 the main stockmarket indices fell within a two month period by 35%, if you had owned an equity portfolio that fell by 35% what would you have done?

Be very concerned as you are averse to losses	
Sell immediately, in part or in full	
Hold and do nothing	
See this is a buying opportunity and invest further cash into the stockmarket	

At the date you expect to require your capital returning, if you got back less than you actually invested, which of the following best describes the consequences for you?

I would suffer great financial hardship	
It would be difficult, but I have other funds available	
Providing I get back at least £ I will be fine	
It would have no consequences for me as these are funds I can afford to lose	
It would have no consequences for me as these are funds that will form part of my estate	

Acceptable Level of Risk

Investment in the stockmarket carries a greater risk than holding funds in a bank deposit account. There are levels of risk with stockmarket investments. To ensure the investments and portfolio we recommend to you are suitable we need to agree a risk level with you.

Please tick one of the following risk levels that you feel would suit your objectives and risk tolerance.

Low	For clients who wish to preserve their capital and who are risk averse, this probably would not include exposure to stockmarket equities and would focus on higher grade bonds or gilts	
Low – Medium	This would include some exposure to the stockmarket, but would probably be through Collective Investments such as Unit or Investment trusts, may include exposure to bonds and gilts	
Medium	For clients with a longer time horizon who can withstand some volatility, would include investments in the stockmarket, through Collective Investments and a number of individual company shares, mainly with a higher market value, possibly some exposure to non UK assets	
Medium – High	Similar to medium risk, but the exposure to individual company shares may be a higher proportion and include some exposure to lower valued individual company shares and non UK assets.	
High	This would include smaller company shares, and a higher proportion of a client's investment in individual equities, only suitable for clients with a good understanding of stockmarket investment and the risks.	

7 Investment Restrictions or any other restricting factors

Please give details of any investments you would not like us to recommend to you or purchase under discretion for you, or if there are any other factors or special circumstances you wish us to bear in mind.

Please continue on additional sheet if you do not have enough space here.

8 Your Bank Details

Principal UK bank account details are required even if no income is to be taken.

PLEASE CHECK YOUR BANK DETAILS ARE CORRECT AS MISTAKES IN PAYMENTS SOMETIMES CANNOT BE RECTIFIED.

If you have a foreign bank account please supply full details separately.

Bank Name As it appears on your bank card								
Account Name								
Sort Code			–			–		
Account Number								

9 Custody of Your Investments

We use the custodian and settlement services of Platform Securities LLP who are authorised and regulated by the Financial Conduct Authority under reference 214206. Platform Securities are part of FIS Global a US company who are in the Fortune 500 Index, their website address is www.platformsecurities.co.uk

All investments forming part of your portfolio will be held by Platform Securities LLP to your order with you as beneficial owner, making settlement quicker and more efficient

10 Income Instructions

Payments of income will normally be made within the first seven days of each selected month to the principal bank account on the previous page.

Monthly payments of income received ☐

Monthly transfer to dealing account for re-investment ☐

Monthly standing order ☐

Amount of standing order (if applicable)	£

Quarterly standing order (Jan/Apr/Jul/Oct) ☐

Half yearly standing order (Apr/Oct) ☐

11 Third Party Instructions

If there is someone you wish to appoint to instruct us to act on your behalf as part of this agreement please enter their name and address below. You agree that we may act on this persons' instructions without further reference to you and you will fulfil any obligations entered into by them on your behalf. This person will need to be identified to the same standard as the account holder e.g. Passport and Utility Bill, (see section 16)

Forename	
Surname	
Date of birth	
Permanent Residential Address	
Postcode	
Nationality	
National Insurance Number / Tax Identification Number	

12 Knowledge of Our Services

What types of investments have you had experience with (tick which boxes apply)

Stocks & Shares		CFD / Spread Betting	
Funds (Unit Trusts / OEIC)		Derivatives / Warrants	
Bonds / Fixed interest		None of These	

Which types of investment service have you previously used (tick which boxes apply)

Discretionary Management		Non-Managed Advisory	
Advisory Managed		Full Financial Planning Review & Advice	
Execution Only		None of These	

13A Financial Questionnaire (to be completed by individuals)

It is required by our Regulator the FCA that we must obtain financial information from clients before we can make any recommendation or use discretion. This information is confidential and will not be passed to any other company for marketing purposes.

		2nd Applicant if Applicable
Marital Status		
Number of Dependants		
Occupation		
Anticipated Retirement Date		
Name of Employer		
Main Residence Value		
Other Property Value		
Investments / Savings (Include details)		
Investments / Savings (Include details)		
Investments / Savings (Include details)		
Private Company Shares		
Other Assets		
Source of Funds (How did you acquire your wealth)		
Inheritance Expectations		
Annual Gross Income (salary or pension)		
Other Income (Include details)		
Value of Investment to be managed by Hedley & Co		

Household Bills (expenses per month)		
Regular Financial Commitments		
Outstanding Mortgage		
Details of any other debt		
If you have debt, please explain why you are not paying this off ahead of making this investment		
Personal Pension Details		
Personal Income Tax Rate		
Are you a senior public figure / politician or related to one		
Do you have a shareholding of 1% or more of a quoted company, if yes Include details		
Are you a director of a limited company, if yes Include details		
Do you have any serious medical conditions, if yes please describe		
We only process the health data you provide for the purposes of providing our services to you		
Do you anticipate any short term need for funds (Include details)		
Other Information we should consider when making suitable recommendations to you		

13B Financial Questionnaire (to be completed by Trusts, Companies, Charities)

It is required by our Regulator the FCA that we must obtain financial information from clients before we can make any recommendation or use discretion. This information is confidential and will not be passed to any other company for marketing purposes.

Please provide details of all assets held within this trust or company regardless of whether these will relate to this investment portfolio	
Property	
Investments / Savings (Include details)	
Private Company Shares	
Other Assets	
Source of Funds	
Liabilities	
Value of Investment to be managed by Hedley & Co	
Tax Domicile	
Tax Rate	
Legal Entity Identifier (LEI)	

Required Documentation

Companies		Charities	
Certificate of Incorporation	Latest Report & Accounts	Latest Report & Accounts	Charity Number
Board Resolution authorising opening	Signatory List	Trustee Resolution authorising opening	Signatory List

For trusts please include a copy of the trust deed

14 Pension

(only complete if you require us to manage assets within your SIPP or SSAS)

Please let us know details of the Pension Trustees

Name	
Address	
Post Code	
Telephone Number	
Your Account Number	

Pension Bank Account Details

Principal UK bank account details are required even if no income is to be taken.

PLEASE CHECK YOUR BANK DETAILS ARE CORRECT AS MISTAKES IN PAYMENTS SOMETIMES CANNOT BE RECTIFIED.

Bank Name								
Account Name								
Sort Code			—			—		
Account Number								

Pension Trustee Signature

Please sign to agree to Hedley & Co holding and managing investments held within the above Pension Account

Name		Signature	
Capacity		Date	

15A Tax Residency Certification (Individuals)

It is a requirement that persons declare to financial institutions all residencies for tax purposes

I confirm that I am solely UK resident for tax purposes ☐ Please initial the box

For Joint account holders

I confirm that I am solely UK resident for tax purposes ☐ Please initial the box

If either party to the account has non UK tax residencies (including any dual residencies) please complete section B

Section B: Tax Residency

Please indicate ALL countries in which you are a resident for the purposes of that country's income tax. If you are a US citizen, Green Card holder, or a US resident, you must complete and return an IRS (Internal Revenue Service) W-9 form and include any additional tax residencies in the table below.

Country of Tax Residency	Tax Identification Number (TIN)	Alternate Tax Reference (e.g. NI number)

Section C: Declaration Section

1) I undertake to advise Hedley & Co. promptly of any change in circumstances which causes the information contained herein to become incorrect or incomplete and to provide Hedley & Co. with an updated declaration within 30 days of such a change in circumstances.
2) I am aware that in certain circumstances Hedley & Co. will be obliged to share this information with UK tax authorities, who may pass it on to other tax authorities.
3) I declare that the information provided in this form is, to the best of my knowledge and belief, accurate and complete

Signature:	Print Name:	Date
Signature:	Print Name:	Date

Form **W-8BEN**

(Rev. July 2017)

Department of the Treasury
Internal Revenue Service

Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)

▶ For use by individuals. Entities must use Form W-8BEN-E.
▶ Go to www.irs.gov/FormW8BEN for instructions and the latest information.
▶ Give this form to the withholding agent or payer. Do not send to the IRS.

OMB No. 1545-1621

Do NOT use this form if:	Instead, use Form:
• You are NOT an individual	W-8BEN-E
• You are a U.S. citizen or other U.S. person, including a resident alien individual	W-9
• You are a beneficial owner claiming that income is effectively connected with the conduct of trade or business within the U.S. (other than personal services)	W-8ECI
• You are a beneficial owner who is receiving compensation for personal services performed in the United States	8233 or W-4
• You are a person acting as an intermediary	W-8IMY

Note: If you are resident in a FATCA partner jurisdiction (i.e., a Model 1 IGA jurisdiction with reciprocity), certain tax account information may be provided to your jurisdiction of residence.

Part I Identification of Beneficial Owner (see instructions)

1 Name of individual who is the beneficial owner

2 Country of citizenship

3 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address.

City or town, state or province. Include postal code where appropriate.

Country

4 Mailing address (if different from above)

City or town, state or province. Include postal code where appropriate.

Country

5 U.S. taxpayer identification number (SSN or ITIN), if required (see instructions)

6 Foreign tax identifying number (see instructions)

7 Reference number(s) (see instructions)

8 Date of birth (MM-DD-YYYY) (see instructions)

Part II Claim of Tax Treaty Benefits (for chapter 3 purposes only) (see instructions)

9 I certify that the beneficial owner is a resident of ______________ within the meaning of the income tax treaty between the United States and that country.

10 Special rates and conditions (if applicable—see instructions): The beneficial owner is claiming the provisions of Article and paragraph ______________ of the treaty identified on line 9 above to claim a ______ % rate of withholding on (specify type of income):

____.

Explain the additional conditions in the Article and paragraph the beneficial owner meets to be eligible for the rate of withholding: ______________

____

Part III Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the individual that is the beneficial owner (or am authorized to sign for the individual that is the beneficial owner) of all the income to which this form relates or am using this form to document myself for chapter 4 purposes,
- The person named on line 1 of this form is not a U.S. person,
- The income to which this form relates is:

  (a) not effectively connected with the conduct of a trade or business in the United States,

  (b) effectively connected but is not subject to tax under an applicable income tax treaty, or

  (c) the partner's share of a partnership's effectively connected income,
- The person named on line 1 of this form is a resident of the treaty country listed on line 9 of the form (if any) within the meaning of the income tax treaty between the United States and that country, and
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

  Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner. I agree that I will submit a new form within 30 days if any certification made on this form becomes incorrect.

Sign Here ▶ ____ ______________

Signature of beneficial owner (or individual authorized to sign for beneficial owner) Date (MM-DD-YYYY)

______________________________ ______________________________

Print name of signer Capacity in which acting (if form is not signed by beneficial owner)

15B Tax Residency Certification (Companies and Trusts)

It is a requirement that controllers of companies and trusts declare to financial institutions all tax residencies the entity, controllers (directors and trustees) and beneficiaries have

I confirm that ________________________________ is solely UK resident for tax purposes
(name of company or trust)

☐ Please initial the box (director or trustee)

If the company or trust has non UK tax residencies (including any dual residencies) please complete section B

Section B: Tax Residency

Please indicate ALL countries in which the entity is a resident for the purposes of that country's income tax.

Country of Tax Residency	Tax Identification Number (TIN)	Tax Identification Type

Section C Please List ALL Directors or Trustees and Beneficiaries and their tax residencies

Director / Trustee / Beneficiary	Name	Tax Residency	Tax Residency

Section C: Declaration Section

4) I undertake to advise Hedley & Co. promptly of any change in circumstances which causes the information contained herein to become incorrect or incomplete and to provide Hedley & Co. with an updated declaration within 30 days of such a change in circumstances.
5) I am aware that in certain circumstances Hedley & Co. will be obliged to share this information with UK tax authorities, who may pass it on to other tax authorities.
6) I declare that the information provided in this form is, to the best of my knowledge and belief, accurate and complete

Signature: Print Name: Date
Capacity Director / Trustee (indicate which)

16 Identification Verification

Hedley and Co are required to verify the identity of all clients and nominated third parties by asking for a copy of **two** documents, one to verify the name the other the address.

For trusts, companies and charities, all directors, trustees and beneficiaries need to supply the following documents.

To verify your name (please tick the document supplied for each person)

Name of Person				
Signed Passport				
Driving Licence (photo card)				

To verify your address (please tick the document supplied)

Name of Person				
Driving Licence (photo card)				
Utility Bill / Statement issued within last 3 months				
Bank statement issued within last 3 months				
Credit card statement issued within last 3 months				
Local Authority tax bill issued within the last year				
Income tax notification or coding issued within last year				
Most recent mortgage / rent statement				

Please note the driving licence cannot be used to verify both name and address

Hedley and Co verifies the documents you supply by using an on-line identity verification service, by opening up an account you agree to Hedley and Co processing the above data for this purpose

17 Assent and Signature

IF THERE IS ANYTHING OF WHICH YOU ARE UNSURE OR DO NOT UNDERSTAND PLEASE CONTACT HEDLEY & CO BEFORE YOU SIGN THIS FORM.

If this form has been completed by someone else on your behalf please take the time to read through, check its accuracy and make sure that you understand the full agreement before signing.

By opening this account and signing below, the account owner represents and warrants that he/she/it is not a U.S. person for the purposes of U.S. Federal Income Tax and that he/she/it is not acting for, or on behalf of, a U.S. person. A false statement or misrepresentation of tax status by a U.S. person could lead to penalties under U.S. law. If your tax status changes or you become a U.S. citizen or a resident, you must notify us within 30 days.

For my/our benefit and protection I/we have received and read the Terms of Business and the Risk, Services and Charges documents and were given an opportunity to ask questions about any term I/we did not understand.

I/we confirm that I/we consent to you processing my/our personal data including any special categories of my/our data in the manner described in the firm's terms of business.

I/We confirm acceptance of the agreement.

Signed		Signed (if Joint Account)	
Print Name		Print Name	
Date		Date	
Capacity (for trusts or companies)		Capacity (for trusts or companies)	

We advise you to retain a copy of this form

Would you like Hedley & Co to send you a copy?   YES / NO   Circle the answer

Date Copy sent ______________________

Staff member signature______________________

HAFMA0720

Hedley & Company

STOCKBROKERS LTD

3 Of 3 Documents forming our Agreements with you