

# FIELD HAMLIN

INDEPENDENT FINANCIAL ADVISERS  
AUTHORISED & REGULATED BY THE FINANCIAL SERVICES AUTHORITY

## TERMS OF BUSINESS CLIENT AGREEMENT

**Field Hamlin**

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Principal: Gary Fieldhouse

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**THIS AGREEMENT** is made the 2009.

**BETWEEN:**

1. FIELD HAMLIN INDEPENDENT FINANCIAL ADVISERS (Hereinafter referred to as 'Field Hamlin') whose registered office is at 10 Bore Street, Lichfield, Staffordshire, WS13 6LL; and
2. (Hereinafter referred to as 'The Client') whose address for correspondence is:

**WHEREAS:**

3. Field Hamlin was established in 1992 to provide independent financial advice and wealth asset management services.
4. Those who advise on life assurance, pensions or investment products are EITHER independent advisers, whole of market advisers, OR representatives of a limited range of product providers. Field Hamlin is independent and will act on The Client's behalf in advising on life assurance, pensions, investment products and non-investment insurance contracts. Because Field Hamlin is independent it can advise The Client on the whole market.
5. Field Hamlin has agreed to provide to The Client financial planning services and / or insurance, investment, and pension advice, some of which is regulated by the Financial Services and Markets Act 2000. The Act delegates certain matters to the Financial Services Authority ('FSA'). Field Hamlin is regulated and authorised by the FSA to advise on and arrange deals in life assurance, pension policies, non-investment insurance contracts, OEICS, unit trusts, investment trusts, Personal Equity Plans, Individual Savings Accounts.
6. Field Hamlin is bound by the Rules of the FSA and its FSA Register number is 153733. Client can check this on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.
7. Field Hamlin can also arrange and effect investments that are not regulated by the Act and/or the FSA. These include National Savings Investment products. There is no compensation scheme for such investments.
8. This Agreement sets out the terms and conditions of business between Field Hamlin and The Client under which Field Hamlin Services (see definition in Annex 'A') shall be made available to The Client.
9. It is agreed between the parties hereto that in this Agreement, unless the context otherwise requires, the expressions set out in Annex 'A' to this Agreement shall have the meanings attributed to them in that annexe.

**NOW IT IS HEREBY AGREED** as follows:

**10. Period of this Agreement**

This Agreement shall commence on the date first before written and shall continue in force until determined by either party giving immediate notice to the other in writing or until replaced by a later Agreement. Termination may be at any time, without penalty and without prejudice to the completion of transactions already initiated on behalf of The Client. After termination of this Agreement Field Hamlin will not execute any further transactions for The Client except at The Client's specific request and subject to a new agreement being entered into.

**11. The Law**

This Agreement shall be governed by and construed in accordance with the laws of England and be subject to the jurisdiction of the English courts.

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### 12. **Scope of this Agreement**

All or any business dealings between The Client and Field Hamlin, that are regulated by The Act and / or the Rules, are deemed to be business dealings between The Client and Field Hamlin and subject to this Agreement.

### 13. **The Client's responsibilities / Definition of objectives / Attitude to risk and loss**

13.1. Field Hamlin cannot adequately perform its duties and responsibilities to The Client unless it receives The Client's full co-operation. The Client therefore agrees to provide such information as Field Hamlin needs to satisfy the provisions of The Act and the Rules, to discuss objectives, attitude to risk, needs and problems candidly with Field Hamlin and to keep Field Hamlin informed of relevant changes in The Client's situation. Field Hamlin's analysis and recommendations will be based upon data provided by The Client.

13.2. The Client has not imposed any restrictions on the types of investments in which investments may be made or the markets in which transactions are to be executed but will notify Field Hamlin if any such restrictions are to apply in the future.

13.3. The Client agrees to read all documents provided by Field Hamlin and accepts the responsibility of notifying Field Hamlin within 30 days of receipt in the event that the meaning of any document or any part of any document is not clear to The Client.

### 14. **Liaison with other advisers**

Unless specifically instructed in writing to the contrary Field Hamlin is authorised to liaise with The Client's other professional advisers and shall not be required to verify any information provided by The Client or The Client's other professional advisers and is expressly authorised to rely upon such information.

### 15. **Confidentiality**

All information furnished by The Client to Field Hamlin shall be treated as confidential and will only be disclosed to other advisers, banks, investment managers, insurance companies, product providers and / or other organisations with which Field Hamlin negotiates on The Client's behalf only to the extent that Field Hamlin, in its absolute discretion, considers necessary or as required by law.

### 16. **Instructions and advice in writing**

16.1. The Client's instructions may be communicated to Field Hamlin orally or in writing (including by email); if orally they should be confirmed subsequently in writing.

16.2. Field Hamlin's advice to The Client may be communicated in the first instance either orally or in writing. However, Field Hamlin will always be willing, at The Client's request, to confirm in writing recommendations originally given orally and will be willing to inform The Client of the basis on which Field Hamlin made judgements leading to the advice given. Advice will always be confirmed in writing if so required by the Rules.

### 17. **Acceptance or rejection of recommendations**

The Client may accept or reject completely or in part any recommendation from Field Hamlin and The Client has sole authority with regard to the implementation, acceptance or rejection of any counselling or advice from Field Hamlin.

### 18. **Basis of advice**

18.1. Statement of demands and needs: FSA Rules require Field Hamlin to provide The Client with a statement of The Client's demands and needs if Field Hamlin makes a personal recommendation of a life policy to The Client. This requirement is satisfied partly by the general statements made in Field Hamlin's Investment Report entitled 'Your principal objective' and partly by the statements in Field Hamlin's Investment Report entitled 'Summary'.

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18.2. Field Hamlin obtains information from a wide variety of publicly available sources and has no sources, and does not claim to have sources, of inside or private information. The recommendations offered by Field Hamlin are based upon the judgement of Field Hamlin and its Principal (Gary Fieldhouse) and Field Hamlin cannot guarantee the results of any recommendations. Field Hamlin usually, but not exclusively, follows the practice of recommending investment funds that have existed for at least five years (i.e. they have a track record over a reasonable period) and that have performed above the average for their sector over the most recent five year period. It must be remembered that past performance is not a reliable guide to future performance and values may fall as well as rise.

### 19. Funds invested through Field Hamlin

The Client warrants that any funds invested through Field Hamlin are owned beneficially by The Client and are free from encumbrances. The Client agrees to pay for any transactions properly made or initiated by Field Hamlin prior to the termination of this Agreement and the due proportion of any periodic payment for Field Hamlin Services.

### 20. Level of discretion / review of investments and/or other arrangements or advice

20.1. The Client will retain absolute discretion over all investment and implementation decisions and Field Hamlin will take no initiative in relation to The Client's investments and / or financial planning arrangements except as hereinafter agreed although when asked by The Client Field Hamlin will offer an opinion on the structure and / or balance of The Client's investment portfolio. It is Field Hamlin's recommendation that The Client should attend a review meeting at Field Hamlin's offices not less than once a year so that investments and / or financial planning arrangements can be examined and discussed in detail. However, the responsibility for arranging such review meetings rests with The Client unless otherwise agreed, in writing, by Field Hamlin.

20.2. Field Hamlin will have no responsibility to provide ongoing advice on any of The Client's arrangements or on any advice previously given by Field Hamlin (unless otherwise agreed, in writing, by Field Hamlin) except during review meetings referred to in paragraph 20.1 above.

### 21. Security of insurance companies

Insurance companies trade under the supervision of the FSA and / or other Government departments. Field Hamlin takes account of information about insurance companies in the public domain, including reports of financial strength, but if an insurance company is permitted by the relevant Government department(s) to trade Field Hamlin assumes there should be no reason to doubt its solvency.

### 22. Fees and/or commission payable to Field Hamlin and disclosure of interests

22.1. Field Hamlin offers independent financial advice, but occasions can arise where Field Hamlin, or one of our other Clients, will have some form of interest in business which Field Hamlin is transacting for The Client. If this happens, or Field Hamlin becomes aware that Field Hamlin's interests or those of one of our other Clients, conflict with The Client's interests, Field Hamlin will inform The Client and obtain The Client's consent before Field Hamlin carries out The Client's instructions.

#### *The following general disclosures are made:*

22.2. If The Client requests Field Hamlin to arrange any insurance or pension policy or the purchase of any investment Field Hamlin may receive a commission, introductory fee or some other form of benefit. The Client agrees that Field Hamlin is entitled to and shall retain for its own benefit any such commission, introductory fee etc. For the avoidance of doubt, this means that Field Hamlin is not required in any circumstances to rebate to The Client any such commission or introductory fee or any part of any such commission or introductory fee. In the case of life assurance, pension arrangements, unit trusts, ISAs and any other investments regulated by the FSA Field Hamlin will advise The Client of the amount or basis of any commission or fee payable to Field Hamlin. If Field Hamlin receives commission or any other benefit from the issuer of a security or from another intermediary The Client will be informed and the amount of such commission, introductory fee or other benefit will be made known to The Client on request.

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- 22.3. Field Hamlin will charge on a time spent basis (unless a fixed fee is agreed, in writing, with The Client by Field Hamlin) for any work done for, on behalf of, or in connection with The Client and normally will invoice The Client at intervals not exceeding eighteen months for such fees based upon its rates for the time being in force. Currently, charge-out rates range from £54 per hour for word processing to a maximum of £255 per hour for financial planning work. This maximum rate is not charged for all work done by the Financial Planner. Hourly rates are updated with effect from the 1<sup>st</sup> July each year. In the event of any dispute over the application of a rate higher than the maximum stated in this paragraph the maximum rate stated in this paragraph will be used.
- 22.4. At The Client's request Field Hamlin will provide an estimate of the likely fee in advance of carrying out any work. If meetings with The Client take place away from Field Hamlin's offices The Client will be charged for the time spent by Financial Planner in travelling to and from such meetings.
- 22.5. Field Hamlin may require from The Client a retainer, i.e. a minimum fee per month or per year, as a contribution towards the cost of compliance with regulatory requirements and of providing Field Hamlin Services. Any such retainer payments will be noted in deciding whether any additional fees are due. Any retainer fee will be agreed with The Client in advance.
- 22.6. Notwithstanding the provisions of clause 22.4 Field Hamlin will make no charge in respect of the first 90 minutes of any first meeting with The Client at Field Hamlin's offices.
- 22.7. In deciding the amount of any fee to be invoiced to The Client Field Hamlin will take note of commission or other income received by Field Hamlin during the period covered by the invoice and will reduce or waive the fee to take account of any such commission or other income. In certain circumstances, especially if legislation changes in the future, it is possible that The Client may incur a tax liability in respect of commission offset against Field Hamlin fees or used to enhance benefits to The Client.
- 22.8. Fees will be payable immediately on receipt by The Client of the relevant invoice ('the due date') and The Client agrees to pay interest to Field Hamlin on any sums not paid within fourteen days of a due date; such interest to be at a rate equal to the base rate charged by HSBC Bank plc at the due date plus three percentage points.
- 22.9. Value Added Tax shall be added to fees payable to Field Hamlin to the extent and in the manner for the time being prescribed by law.
23. **Legal and accounting services**  
Neither Field Hamlin nor its employees are qualified to render legal or accounting advice or prepare any legal or accounting documents. It is hereby understood and agreed that the onus is on The Client to refer to a solicitor or accountant for any point of law or accountancy that may arise during the course of discussions with Field Hamlin. If The Client asks Field Hamlin to refer any matter Field Hamlin will, unless otherwise agreed, refer matters of law to The Client's solicitor and accountancy matters to The Client's accountant. It is agreed that those advisers will be solely responsible to The Client for work done by them or advice given by them.
24. **Client money**  
**Field Hamlin is not authorised to handle The Client's money. This means that when arranging The Client's investments that are regulated by The Act or the Rules Field Hamlin cannot accept a cheque made out to Field Hamlin other than a cheque in settlement of Field Hamlin's fees or disbursements for which an invoice has been submitted.**
25. **Acquisition costs etc.**  
Acquisition costs, currency conversion costs, bank transfer costs and associated tax charges are The Client's responsibility.

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### 26. Administration

- 26.1. Field Hamlin has only one Principal (Gary Fieldhouse) who is engaged in the day to day conduct of investment business. If he were unable to conduct business (say through illness) Field Hamlin would not want The Client's interests to suffer. Field Hamlin have therefore made a formal arrangement with Edwards Associates at The Old Presbytery, Marford Road, Wheathampstead, Hertfordshire, AL4 8AY to carry out Field Hamlin's investment business obligations if the Principal were unable to conduct investment business for more than 14 days in the event of absence, illness or death.
- 26.2. All investments purchased on The Client's instructions will be registered in The Client's name or in accordance with The Client's instructions. All contract notes and documents of title in respect of The Client's investments will normally be forwarded to The Client within seven days of being received by Field Hamlin, except where a number of documents relating to a series of transactions are involved the documents may be retained by Field Hamlin until the series is complete.
- 26.3. Field Hamlin maintains professional indemnity insurance.
- 26.4. Details of transactions carried out by Field Hamlin on behalf of The Client will be retained by Field Hamlin for a minimum of six years after the date of each transaction. The Client will have a right to inspect such records during normal business hours having given reasonable notice to Field Hamlin of a wish to do so.
- 26.5. Field Hamlin shall not be liable for a default by any third party who is the nominal holder of The Client's registered investments or who has in his possession or custody on behalf of The Client documents of title or certificates evidencing title to any of The Client's investments.
- 26.6. Most consultations between The Client and Field Hamlin will be by prearranged appointment but The Client expressly authorises Field Hamlin to make calls upon The Client for the purpose of providing Field Hamlin Services, other than at The Client's invitation. The Client may cancel this authorisation at any time, with immediate effect, by notifying Field Hamlin in writing.

### 27. Data Protection

- 27.1. Data related to The Client, The Client's interests and/or investments is obtained in a variety of ways (e.g. directly from The Client or from product providers from whom The Client has purchased investments, pension plans or insurance) and The Client hereby authorises such data gathering.
- 27.2. The data is used to facilitate the provision of Field Hamlin Services and Field Hamlin is hereby authorised to store data related to The Client's arrangements on paper or on computer and, on the understanding that such data will be 'password protected', Field Hamlin may permit a computer containing The Client's data to be removed from Field Hamlin's premises in the event that repairs and / or maintenance become necessary.

### 28. Complaints/disputes

- 28.1. If The Client has any complaint about advice received or investment products purchased through Field Hamlin the complaint should be made to the Principal (Gary Fieldhouse) at Field Hamlin, 10 Bore Street, Lichfield, Staffordshire, WS13 6LL. Telephone: 01543 418 151. A complaint may be made in writing or orally. A copy of Field Hamlin's full Complaints Procedure is available on request.
- 28.2. If Field Hamlin is unable to resolve a complaint to The Client's satisfaction The Client may refer the matter to the Financial Ombudsman Service, details of which are available on request from Field Hamlin.

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28.3. If The Client makes a valid claim against Field Hamlin in respect of investment business regulated by the FSA and Field Hamlin is unable to meet its liabilities in full The Client may be entitled to redress from the Financial Services Compensation Scheme and details of the cover provided by the scheme is available on request.

**29. Field Hamlin's duties to Client**

Nothing in this Agreement shall restrict or exclude Field Hamlin's duties to The Client arising under The Act; any applicable rules or regulations made under The Act; the Rules; the general law to conduct investment business with skill, care and diligence; or Field Hamlin's liability to Client in the event of failure to perform those duties.

**30. Entire Agreement**

This Agreement constitutes the entire agreement between Field Hamlin and The Client relating to the subject matter hereof. No addition to or modification of any provision of this Agreement shall be binding upon Field Hamlin or The Client unless made by a written document signed by a duly authorised representative of Field Hamlin and by The Client.

**31. Severability**

If any provision of this Agreement is held by a court or other competent authority to be void or unenforceable in whole or in part the other provisions of this Agreement and the remainder of the affected provisions shall not be affected thereby.

**32. Waiver of remedies**

No forbearance, delay or indulgence by either party in enforcing the provisions of this Agreement shall prejudice or restrict the rights of that party nor shall any waiver of its rights operate as a waiver of any subsequent breach and no right, power or remedy herein conferred upon or reserved for either party is exclusive of any other right, power or remedy available to that party and each such right, power or remedy shall be cumulative.

**33. Notices**

All notices which are required to be given hereunder shall be sent to the address of the recipient set out in this Agreement or such other address as the recipient may designate by notice given in accordance with the provisions of this clause. Any such notice shall be deemed to have been served if by hand when delivered, if by first class post 48 hours after posting.

**DECLARATION**

This is our standard client agreement upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing them. **If you do not understand any point please ask for further information.**

This Client Agreement will come into effect from the date of my / our signature below. I / we acknowledge receipt of this client agreement and the services and costs document provided separately.

Signed for and on behalf of Field Hamlin  
By Gary Fieldhouse

\_\_\_\_\_

\_\_\_\_\_  
**PRINT NAME**

\_\_\_\_\_  
**SIGNED**

\_\_\_\_\_  
**PRINT NAME**

\_\_\_\_\_  
**SIGNED**

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### ANNEX 'A'

'The Act'	means: the Financial Services and Markets Act, 2000, as amended
'FSA'	means: the Financial Services Authority
'the Rules'	means: the Rules of the FSA
'Field Hamlin'	means: Gary Fieldhouse Principal trading as Field Hamlin Independent Financial Advisers and / or any employee of Field Hamlin Independent Financial Advisers.
'Client'	means: any individual or corporate entity identified in clause numbered 2 in this Agreement. A husband and wife or unmarried partners shall be regarded as one client unless otherwise agreed.
'Investment Operator'	means: the operator of a collective investment scheme (e.g. a unit trust management group, a bank, or a building society).
'Life Office'	means: an insurance company, friendly society or other person which carries on long-term business as defined in Schedule 1 of the Insurance Companies Act 1982 or any amendment or modification thereof
'Field Hamlin Services'	may include but are not necessarily confined to any or all of the following, namely financial planning, investment monitoring and life assurance planning and pensions planning.

Field Hamlin Services are comprehensive but do not include every form of financial and investment advice. For example, they do not include any form of group life assurance planning, private medical insurance planning or 'general' insurance planning (e.g. motor or householder's insurance) although Field Hamlin does offer products from a range of insurers for non-investment insurance contracts. Discretionary portfolio management is not undertaken.