



**radiant**  
platform management

# Platform Terms & Conditions

For your brighter future

**nucleus** 

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# Introduction

The Platform is an online wealth management service provided by Radiant Platform Management Limited ('Radiant Platform Management'), with various services provided directly by Nucleus Financial Services Limited (as explained in these terms). The Platform is only available through your Financial Adviser.

A Platform allows your Financial Adviser and, where applicable, your Discretionary Fund Manager ('DFM') (i.e. a firm appointed to provide discretionary investment management services in relation to your Platform Account) to invest and manage your money across a range of Assets and Investment Accounts (such as an ISA, or General Investment Account). This is all brought together in one place to make viewing your financial position and executing transactions easier. The DFM may be your Financial Adviser if they are also appointed to provide discretionary management portfolio services in relation to your Platform Account as well as acting as your Financial Adviser, or it may be a third party DFM appointed by you (or by your Financial Adviser acting as your agent) on the recommendation of your Financial Adviser. Your Financial Adviser and, where applicable, your DFM will manage this Platform Account online on your behalf.

Your Financial Adviser, and where applicable, your DFM have entered into a separate agreement with Nucleus which governs their access and use of the Platform on your behalf.

The Financial Adviser is responsible for all the advice and financial planning services that you request and the DFM, where appointed, will manage the investments. Radiant Platform Management has no responsibility to review your Platform Account, does not provide investment management services in respect of assets on the platform, and does not provide advice about the suitability of any Investment Account or the investments you hold within it.

By accepting these Platform Terms & Conditions, you agree that you will enter into a separate agreement between you and your Financial Adviser and/or your DFM, to give your Financial Adviser and/or your DFM all necessary authorisations and consents for them to act on your behalf in relation to the Platform in accordance with and subject to these Platform Terms & Conditions.

More specifically, you will authorise your Financial Adviser to:

- (a) give instructions to Radiant Platform Management via the Platform on your behalf;
- (b) receive from Radiant Platform Management information, reports and notices via your online Platform Account, which your Financial Adviser may also pass on to you as appropriate and applicable;
- (c) instruct Radiant Platform Management, including in respect of the transfer of Cash or Assets, to meet your settlement or other obligations and/or to transfer your Cash and Assets to another custodian of your choice.

The Financial Adviser remains responsible for compliance and regulatory requirements regarding its own operations and the supervision of your Platform Account. In particular, your Financial Adviser remains responsible for approving the opening of Platform Accounts, money laundering/identity checks, compliance with Applicable Laws, accepting and executing transactions (unless a separate DFM is appointed), assessing the suitability of investments when it has a duty to do so, providing any investment advice and for managing our ongoing relationship with you. Any concerns about the suitability of your Platform Account or any Investment Account should be addressed to your Financial Adviser in the first instance.

Radiant Platform Management engages Nucleus Financial Services Limited, 'Nucleus', to provide the Platform, Custodian, Nominee, and Investment Account services. These services are described in Schedule B to these terms.

## Important Information

The Platform Terms & Conditions provide you with a summary of important information you need to know before you use the Radiant Platform Management Platform for your investments.

**Please read these Platform Terms & Conditions carefully as they contain important information which you should consider before investing and managing your money on our Platform and provides the framework under which our relationship with you will operate.**

Terms and conditions that apply generally to both the Platform and the Investment Accounts available through it are provided in Schedule A and Schedule B. Schedule A sets out the general requirements that apply to the Platform and Schedule B sets out the terms that apply to the services provided by Nucleus. In the event of a conflict between Schedule A and Schedule B, Schedule B will take priority.

Please note that these Platform Terms & Conditions will form the basis of a legally binding agreement between you, us and the Custodian, together with the documents/information listed below, and upon which we intend to rely:

- (a) the details that you provide in the Application; and
- (b) the Radiant Platform Management Account Charges schedule as varied from time to time.

Consequently, if you have any queries about these Platform Terms & Conditions or are unsure about any of its terms, you should contact us, your Financial Adviser or seek independent advice. Your signed Declaration forms the legal agreement between us.

In addition to these documents, you should also refer to other documents mentioned in these Platform Terms & Conditions such as the Key Features, and our policies (e.g. our Order Execution Policy). For further information on our policies please refer to Section 32. These documents are all available from the Financial Adviser and our website [www.radiantplatform.co.uk](http://www.radiantplatform.co.uk). You should keep them in a safe place for future reference. The current Platform Terms & Conditions are available on the Platform website, [www.radiantplatform.co.uk](http://www.radiantplatform.co.uk). If you have any questions, please refer to your Financial Adviser. We may, at our discretion, vary these Platform Terms & Conditions and our charges in accordance with Section 24 'Changes to these Platform Terms & Conditions'.

### Contacting us

Please continue to use your Financial Adviser as your first point of contact. You can also contact our customer services team as follows:

Email: [hello@radiantplatform.co.uk](mailto:hello@radiantplatform.co.uk)

Address: Radiant Platform Management Limited  
93 George Street  
Edinburgh  
EH2 3ES

Website: [www.radiantplatform.co.uk](http://www.radiantplatform.co.uk)

# Schedule A - Applicable to all Platform Accounts

## 1. Definitions

The following words and expressions have particular meanings:

**Agreement:** means the Application, these terms and conditions, and any relevant policy documents, relating to your Accounts which constitute a legally binding contract between you and Radiant Platform Management and the Custodian.

**Annual Management Charge:** means the annual charge made by a fund manager on the Units held under a unitised policy. These charges are generally made to reflect the cost of managing the investments within the Fund and expressed as a percentage of the value of the Fund. The Annual Management Charge for a particular fund is shown in the investor facing fund documentation that you will be given.

**Applicable Law:** means any law, legislation, instrument, rule, order, regulation, directive, bylaw or decision which applies to, concerns or otherwise affects either our or your obligations under these Platform Terms & Conditions, as varied from time to time. This includes the Finance Act 2004, the Financial Services and Markets Act 2000, and the Financial Services and Markets Act 2012, substantive legislation made under acts, the ISA Regulations, any rules and regulations of any Authority (including, without limitation, the FCA rules) and/or any data protection legislation.

**Application:** means the application form(s) including the relevant Declaration.

**Assets:** means Assets held within your Platform Account such as Units in Unit Trusts, shares in OEICs, Exchange Traded Assets, and other investments available to be held through your Platform Account.

**Available Cash Balance:** means the cash balance available within an Investment Account(s) at any given time.

**Bank:** means a deposit-taking institution as the Custodian may nominate from time to time.

**Business Day:** means any day when the London Stock Exchange is open for business.

**Cash:** means any cash balances, distributions and other amounts received or receivable as cash in your Investment Account from time to time.

**Charges:** means any charges payable in connection with your Investment Account. This includes the Radiant Platform Management Account Charge, DFM Charges and Financial Adviser Charges.

**Client:** means you, the person signing the Platform Terms and Conditions. This includes an individual, Power of Attorney, Trustee, Corporate Entity, Charitable Trust or Beneficial Owners with an Investment Account on the Platform.

**Client Account:** means a bank account managed by the Custodian via a range of regulated deposit takers. The operation of this Client Account is subject to the FCA's client money rules.

**Contract Note:** means the evidence that a Client has bought or sold an Asset including, the Assets traded, the price received and the date on which the transaction was executed.

**Corporate Action:** means an event which brings change to an Asset including but not limited to rights issues, stock splits, mergers and name changes.

**CREST:** means the computer-based system which enables Assets to be held and transferred in un-certified form and which is operated by Euroclear.

**Custodian:** means Nucleus Financial Services Limited.

**Data Controller:** have the meanings given to them under the Data Protection Act 2018.

**Data Protection Act:** means the Data Protection Act 2018 and all other Applicable Law and best practice relating to the processing of personal data and privacy.

**Declaration:** means the declaration(s) signed as part of your Application.

**Dilution Levy:** means an extra charge levied by Fund managers when you buy or sell units in a Fund. The Charge is designed to offset any potential effect on the value of the Fund of such transactions and is most likely to apply if the size of an individual transaction represents a significant proportion of the relevant Fund.

**Discretionary Fund Manager (DFM):** means a firm authorised and regulated by the FCA to manage investments. A DFM may be appointed by you or your Financial Adviser acting as your agent, to provide discretionary investment management services (such as asset allocation and selection) in relation to your Investment Account on the Platform and who has entered into a separate agreement with Radiant Platform Management in order to access and use the Platform for this purpose.

**DFM Agreement:** means an agreement either between you, or your Financial Adviser acting as agent on your behalf, and a DFM that allows the DFM to provide investment portfolio management services on your Investment Account.

**DFM Charges:** means the fees payable to the DFM as agreed between the DFM and the Client or your Financial Adviser, acting as agent on the Client's behalf.

**Exchange:** means a recognised firm whose purpose is to allow listing and trading of Exchange-Traded Assets (for example the London Stock Exchange).

**Exchange-Traded Asset:** means any security we make available to you. This includes: shares, warrants, permanent interest bearing shares, gilts, corporate bonds, exchange-traded funds, exchange-traded commodities, investment trusts, or any other exchange-traded asset available to you within your Investment Account on the Platform.

**Exchange-Traded Asset Literature:** means literature such as an investment prospectus, which describes the features of an Exchange-Traded Asset.

**FCA:** means the Financial Conduct Authority or any successor authority.

**Financial Adviser:** means Radiant Financial Planning Limited or any other firm that is authorised by the FCA to provide financial advice and which is a subsidiary company of Radiant Financial Group UK Holdings Limited, Companies House number 11144498. Radiant Financial Planning Limited is authorised and regulated in the UK by the Financial Conduct Authority, FCA number 192396.

**Financial Adviser Charges:** means any fee which you have agreed to pay to your Financial Adviser and which is facilitated through your Investment Account.

**Financial Services Compensation Scheme (FSCS):** means the compensation fund of last resort for Clients of authorised financial services firms who are eligible to apply to the FSCS. If a firm is unable, or is unlikely, to pay claims against it, the FSCS may be able to pay compensation to the firm's Clients, subject to its rules on eligible claims.

**Fund:** means an authorised unit trust or OEIC, or any other collective investment scheme available within your Investment Account.

**General Investment Account (GIA):** means an Investment Account subject to taxation.

**HMRC:** means HM Revenue & Customs.

**Income:** means all payments received by a Client as taxable income distributed from that Client's Assets (e.g. dividends and interest) and any tax reclaimed on UK Assets from HMRC on that Client's behalf.

**In-Specie:** means transferring the legal ownership and/or custody of an asset from one person or entity to another without the need to convert the asset to cash.

**In Writing:** means in writing to our postal address: Sovereign Place, 20 The Point, Market Harborough, Leicestershire, England, LE16 7QU, or via e-mail to [hello@radiantplatform.co.uk](mailto:hello@radiantplatform.co.uk).

**Investment Account:** means any General Investment Account (GIA), Individual Savings Account (ISA), Personal Pension Account (PPA), General (Gross) Account, Third Party Provider Account (TPPA) or any other account offered by the Custodian and held on the Platform.

**ISA:** means an Individual Savings Account (ISA) managed under the ISA Regulations.

**ISA Manager:** means Nucleus Financial Services Limited as registered with HMRC as an ISA Manager.

**ISA Regulations:** means Individual Savings Account Regulations 1998, as amended, supplemented and modified from time to time.

**Key Features:** means the Radiant Platform Management and Nucleus Key Features documents to be made available on the Radiant Platform Management website, [www.radiantplatform.co.uk](http://www.radiantplatform.co.uk).

**Key Investor Information Document:** means the document which describes the essential features of the fund including the risks, and as required by the Applicable Law.

**Market Timing:** means circumstances where, for a short period, Asset pricing does not yet reflect a potentially significant market impact. For example, a Fund with a Valuation Point of 12pm UK time may allow for trading in other time zones before being re-priced.

**Model Portfolio:** means a defined collection of Assets and Cash set up in order to achieve a stated investment strategy. Model Portfolios will reflect a particular risk profile. For example, a Model Portfolio may be created that suits a Client with a cautious attitude to risk and will invest in Assets (in appropriate proportions) that are aimed to be consistent with a cautious attitude to risk.

**Nominated Bank Account:** means a UK bank or building society account where you are the named holder and which you have specified as the account to which any amounts under these Platform Terms & Conditions are payable to you.

**Nominee:** means a company (or other entity) created for the purpose of holding Assets as registered owner on behalf of the person entitled to the benefits of ownership of the Asset.

**Nucleus Financial Services Limited (Nucleus):** means the UK company with Registered Company Number 05629686. Nucleus Financial Services Limited is authorised and regulated in the UK by the Financial Conduct Authority, FCA number 456117.

**OEIC:** means Open Ended Investment Company.

**Order Execution Policy:** means the document setting out the approach we will take when executing investment instructions, in order to establish the best possible result for you in accordance with Applicable Law.

**Platform Terms & Conditions:** means these Platform Terms & Conditions including Schedules A and B.

**Pension Provider:** means an entity appointed by Radiant Platform Management or the Custodian from time to time to administer your Personal Pension Plan.

**Person:** means any natural person, partnership, joint venture, corporation (wherever incorporated), trust, firm, association, government, governmental (or supra-governmental) agency, authority or department, or any other entity, whether acting in an individual, fiduciary or other capacity.

**Personal Pension Account:** means a personal pension account, administered by the Pension Provider and available solely through the Platform with access to a wide range of Assets.

**Platform:** means the Platform Service provided by Radiant Platform Management (under the trading name “Radiant Platform Management Platform”) and the Custodian.

**Platform Account:** means the account on the Platform that we open in your name to record Assets that you purchase. It allows you to administer and hold your Investment Accounts, including the underlying Assets and money held within them.

**Platform Service:** means the service described in these Platform Terms & Conditions.

**Professional client:** means a client who is a per se professional client or an elective professional client as defined in Chapter 3 of the FCA’s Conduct of Business Sourcebook.

**Qualifying Investment:** means an Asset that qualifies for investment in a Stocks and Shares ISA under the ISA Regulations.

**Radiant Platform Management Account Charge:** means the charges payable by you in relation to the Platform, as detailed in the Radiant Platform Management Account Charges Schedule available on our website ([www.radiantplatform.co.uk](http://www.radiantplatform.co.uk)).

**Radiant Platform Management:** means Radiant Platform Management Limited with Registered Company Number 13496997. Radiant Platform Management is authorised and regulated by the Financial Conduct Authority, FCA number 955682.

**Regulations:** means the relevant legislative, fiscal and regulatory rules governing your Platform Account and Investment Account(s).

**Retail Clients:** means a client who is not a professional client or eligible counterparty as defined in Chapter 3 of the FCA’s Conduct of Business Sourcebook.

**Security Details:** means any username and/or password (or other security items as implemented from time to time) issued to you by us in order to uniquely identify you on the Platform.

**Settlement:** means the process by which Assets such as Exchange-Traded Assets and Funds are delivered from one party to another. It involves the contractual exchange of these Assets and Cash from buyer to seller.

**Stocks and Shares ISA:** means a type of ISA that is a tax efficient Investment Account for your Assets.

**Third Party Provider Account (TPPA):** means an Investment Account which contains Assets and is a constituent part of an investment product provided by a third party.

**Units:** means income or accumulation units, or shares of any class, in a Fund, including any fractions or decimals of units.

**US Person:** means any individual or non- individual (ie person) that meets any one or more of the criteria of a US Person as defined by either the US Securities Act or Internal Revenue Code as amended from time to time.

**Valuation Point:** means the dealing time utilised by Fund managers to price Units that are either bought or sold.

**Valuation Statement:** means a statement provided for you every three months that details all of the activity on your Investment Account in that period. This will include all Charges paid out of your Investment Account during that same period.

**Withholding Tax:** means a tax we are required to deduct by deducting from investment income under the Applicable Law.

**We/us and our:** means Radiant Platform Management Limited trading as Radiant Platform Management.

**Written Notice:** means notice made to you in writing by letter, e-mail, or other electronic messaging medium. This will be to the current relevant address that we hold on file for you.

**You/your/yours:** means any person agreeing to these Platform Terms & Conditions to apply for a Platform Account, Investment Account(s) and associated services under these Platform Terms & Conditions.

## 2. Interpretation of these Platform Terms & Conditions

- 2.1. Where appropriate, words in the masculine include the feminine and words in the singular include the plural and vice versa.
- 2.2. Any references to any statutes or statutory provision shall include that statute or statutory provision as from time to time amended, modified, replaced or re-enacted (whether before or after the date of these Platform Terms & Conditions) and shall include any order, regulation, instrument, bylaw or other subordinate legislation made under it from time to time.
- 2.3. Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms

## 3. Who can open a Platform Account?

- 3.1. The opening of an Investment Account must be in accordance with the applicable Custodian terms as set out in Schedule B.
- 3.2. In order to be eligible for a Platform Account you must have accepted the client terms and conditions of your Financial Adviser and remain a client of your Financial Adviser.
- 3.3. Please note that asset managers (e.g. Fund managers) may also apply eligibility criteria. This could, for example, include restricting access to their Assets to UK residents only. Consequently, depending on your particular circumstances, you may not be able to invest in certain Assets through our Platform. It is your Financial Adviser's responsibility to check that you meet any eligibility criteria.

## 4. Responsibilities

### Our Responsibilities as Platform Provider

- 4.1. We will arrange the operation of the Platform and your Platform Account under the terms of these Platform Terms & Conditions and in accordance with Applicable Law. We may also ask you to enter into additional terms and conditions relating to the Investment Accounts available through the Platform such as those of the Custodian in relation to specific Investment Accounts.
- 4.2. We will never provide advice and will not assess the suitability of your Platform Account, your Investment Accounts, and your Assets, which is the responsibility of your Financial Adviser or DFM. The Platform Account and Investment Account(s) and associated services provided under these Platform Terms & Conditions are provided on an execution-only basis. This means that we do not give any financial, legal

or tax advice relating to your Platform Account. You should seek your own financial, legal or tax advice from your Financial Adviser or another suitably qualified professional. We are not responsible for any loss resulting from advice that you receive from your Financial Adviser or any other professional.

- 4.3. Radiant Platform Management is responsible for the administration of your Platform Account.
- 4.4. We engage the Custodian to provide the following services:
  - 4.4.1 Cash management;
  - 4.4.2 Execution of investment instructions;
  - 4.4.3 Custody;
  - 4.4.4 Processing corporate actions;
  - 4.4.5 Processing fees, charges and any rebates
  - 4.4.6 Reporting including quarterly valuations and annual tax vouchers; and
  - 4.4.7 Providing technology that supports the platforms and online access to your Investment Account(s).
- 4.5. The services that the Custodian provide are described in detail in Schedule B to these Terms & Conditions.
- 4.6. We will treat you as a Retail Client unless you have undergone a request, qualification, and mutual agreement for you to be treated as a Professional Client. Retail Clients benefit from the highest degree of protection available under the Applicable Law. You can ask to be treated as a Professional Client and we may agree to do this if you meet the applicable criteria under the Applicable Law, however we do not have to do so. If we do agree to your request to be treated as a Professional Client you will lose various protections including the ability to complain to the Financial Ombudsman Service and the right to make a claim under the Financial Services Compensation Scheme (FSCS). Please contact us if you wish to be treated as a Professional Client.
- 4.7. We have certain responsibilities to verify the identity and permanent address of our Clients under UK anti-money laundering legislation. We will work your Financial Adviser to ensure they have verified your identity through online verification systems, which use information about you obtained from credit reference agencies and other trusted sources. In using the Platform, you consent to electronic verification. Further details can be found on our website ([www.radiantplatform.co.uk](http://www.radiantplatform.co.uk)).

### Your Responsibilities as Client

- 4.8. You are a Person with a Platform Account and will comply with these Platform Terms & Conditions.
- 4.9. You must provide us with any information that we reasonably require to open and operate your Platform Account, for example, information to help us comply with UK anti-money laundering regulations.
- 4.10. Your Financial Adviser should be appropriately authorised and regulated by the FCA to operate your Platform Account. They will be responsible for providing instructions on your behalf. If you end your relationship with the financial adviser and/or appoint another Financial Adviser you must notify us immediately In Writing or by telephone. For further information on the impact of this for you and your Platform Account, please refer to Section 23.
- 4.11. You will keep your Financial Adviser up-to-date with any changes to your personal details, for example a change of address.

### The Financial Adviser's Responsibilities

- 4.12. The Financial Adviser is responsible for updating changes to your personal details that you make them aware of, for example a change of address.
- 4.13. The Financial Adviser acts on your behalf in relation to your Platform Account and acts as the main point of contact between you and us. This means your Financial Adviser has authority to provide information and instructions to us on your behalf.
- 4.14. The Financial Adviser is responsible for providing you with financial advice and ensuring your Platform Account, the Investment Accounts within it, and your Assets are suitable for you, taking into account your personal and financial circumstances, and objectives.
- 4.15. The Financial Adviser will also administer and manage aspects of your Platform Account in line with your agreement with them. For instance, this may include the trading of Assets and/or the appointment of a Discretionary Fund Manager to conduct certain activities in relation to your Platform Account. Sections 5 -13 (trading and other transactions via the Platform) and Section 14 (DFMs) provide further details.

### **5. Cash payments**

- 5.1. Cash payments in currencies other than GBP will be converted to GBP as described in the Custodian terms in Schedule B.
- 5.2. If a Direct Debit is rejected by the Custodian's Bank, we will remove the payment amount from your Investment Account. We will not be liable to you for any loss you may suffer arising from this.

- 5.3. Cash payments must be made in accordance with custodian terms in Schedule B.

### **6. In-Specie Asset transfers/Re-registration**

- 6.1. You may be able to transfer-in existing assets held in your name from another provider, into your Investment Account, where the terms of the Investment Accounts you have with us permit this.
- 6.2. In-specie transfers or re-registering assets depends upon us offering exactly the same assets and share classes in the Investment Accounts to which you want to re-register them as those which you currently hold. We are not obliged to offer the same assets or share classes to you on our Platform.
- 6.3. If you choose to transfer existing assets into your Investment Account from other parties, we will rely on those third parties providing adequate and accurate information regarding your assets. We cannot be held liable for any loss or damage suffered by you that are incurred due to inaccuracies, delays or failures by these third parties in providing us with information or the assets themselves.
- 6.4. Any transfer of existing assets into an Investment Account will be subject to the applicable conditions of the Custodian terms as set out in Schedule B or the terms and conditions of the specific Investment Account.

### **7. Ownership and Custody of Cash on the Platform**

- 7.1. Radiant Platform Management does not undertake custody of your cash. Instead, this service is provided by the Custodian. Full details of the custody service they provide is detailed in Schedule B of these terms. By accepting these Platform Terms and Conditions you agree to the Custodian terms as set out in Schedule B.

### **8. Ownership and Custody of Assets on the Platform**

- 8.1. Radiant Platform Management do not act as custodian of your assets. Instead, this service is provided by the Custodian. Full details of the custody service they provide is detailed in Schedule B of these terms. By accepting these Platform Terms and Conditions you agree to the Custodians terms.

### **9. Buying and Selling Assets via the Platform**

- 9.1. We make available a variety of Assets for you to invest in that may vary from time to time including:
  - 9.1.1 Funds; and
  - 9.1.2 Exchange-Traded Assets.
- 9.2. Not all of the Assets available on our Platform are available on all Investment Accounts.

9.3. There are risks associated with investing which depend on the Assets in which you choose to invest. For more detailed information please refer to the relevant Investment Account Key Features document as well as the relevant documentation for your chosen Assets, such as a Key Investor Information Document. The Financial Adviser is responsible for ensuring that any Assets that you choose to invest in are suitable for you, that you are eligible to invest in that Asset and if there is anything that you do not understand or agree with, you should discuss this with your Financial Adviser before investing. The fact that an Asset is available does not imply that the Asset is suitable to your needs.

9.4. Cash balances are also subject to the applicable conditions in the Custodian terms as set out in Schedule B.

## **10. Instructions to buy or sell Assets**

- 10.1. Order instructions to buy or sell Assets must be provided through your Financial Adviser or DFM. Please see the Order Execution Policy for more information.
- 10.2. Orders placed through the Platform may be sent automatically to an execution venue without being considered by any member of our staff.
- 10.3. When your Financial Adviser or DFM ask us to buy or sell Assets, it is their responsibility to ensure that there is sufficient Cash in your Investment Account. We are not responsible for any loss you may suffer due to a delay to the processing of your order caused by there being insufficient Cash in your Investment Account.
- 10.4. You agree that your Financial Adviser or DFM is authorised to provide us with instructions on your behalf. It is up to your Financial Adviser to make sure, where relevant, that an appropriate DFM agreement is in place (either between the DFM and the Client or the DFM and your Financial Adviser acting as agent on behalf of the Client) allowing a DFM to act on your behalf. We will not be responsible for deals placed by a DFM without your, or your Financial Adviser's, authority.
- 10.5. Instructions to us to buy and sell Assets on your behalf will be transacted directly with the third party concerned (e.g. a Fund manager), in accordance with the Order Execution Policy. The Order Execution Policy is available from your Financial Adviser Firm or on our website and is designed to ensure that the Custodian obtains the best possible result for you in accordance with Applicable Law.
- 10.6. By opening an Investment Account with us you consent to the Order Execution Policy.

10.7. Instructions to buy or sell assets are also subject to the applicable conditions of the Custodian terms as set out in Schedule B

**We reserve the right to vary any aspect of the above policy without notice.**

## **11. Buying and Selling Funds via the Platform**

- 11.1. Some Funds available on the Platform are dual priced- the price we trade at for these Funds may be different to the price listed at a particular point in time on the Platform. It is your Financial Adviser's responsibility to research the pricing of any Funds you select.
- 11.2. There may be some occasions when your order is sold at an erroneous price and the Fund manager will not correct the price.
- 11.3. Some Fund managers will only accept purchases or sales to the nearest decimal place as specified by them. In such circumstances there may be small residual amounts of Cash which will be retained within your Investment Account.
- 11.4. Settlement of a Fund sale will take place once cleared Cash has been received from the Fund manager. Usually this will be no later than 10 Business Days following receipt of all required documentation by the Fund manager.
- 11.5. Please speak to your Financial Adviser for more information on specific terms relating to Fund trading and pricing.
- 11.6. Settlement of Funds are also subject to the applicable conditions of the Custodian terms as set out in Schedule B.

## **12. Buying and selling Exchange-Traded Assets via the Platform**

- 12.1. Settlement of Exchange-Traded Asset transactions will usually be undertaken via CREST. Each CREST transaction will normally be settled no later than 2 Business Days after the transaction date and following receipt of all the required documentation. Settlement of non-CREST Exchange-Traded Assets may take place later than 2 Business Days after the transaction date and following receipt of all the required documentation.
- 12.2. Some Exchange-Traded Assets may only be traded to the lot size as specified by the issuer.
- 12.3. We cannot accept trades that do not settle in sterling in CREST. If a foreign exchange rate is applied to a trade, this rate will be provided by the relevant third party at the point of execution of the trade.
- 12.4. Settlement of Exchange Traded Assets are also

subject to the applicable conditions of the Custodian terms as set out in Schedule B

### **13. Regular Investment Option via the Platform**

13.1. Contributions into your Investment Account are also subject to the applicable conditions of the Custodian terms as set out in Schedule B

13.2. Investments will be made in accordance with the Order Execution Policy.

### **14. Discretionary Fund Manager (DFM)**

14.1. You have the option to use a DFM to provide portfolio management services in relation to your Platform Account or a specific Investment Account.

14.2. In order for a DFM to provide these services, a DFM must be given access to your Assets via the Platform. Before they can access your Assets or place orders on your Investment Account:

- A DFM Agreement must be in place either between your Financial Adviser and a DFM (where your Financial Adviser is acting as your agent on your behalf);
- between you and a DFM; or
- between you, your Financial Adviser and a DFM (ie a tri-partite agreement).

14.3. Where appointed by your Financial Adviser, the DFM does not act for you but has an agreement with your Financial Adviser who acts as your agent and instructs the DFM in that capacity.

14.4. The Financial Adviser must provide us with evidence of your authorisation for the DFM to access your Assets.

14.5. A DFM must also have entered into a separate agreement with us in order to access our Platform. We reserve the right to refuse a DFM access to our Platform.

14.6. A DFM must manage Assets in line with their stated investment powers and limits outlined in the agreement that you and/ or your Financial Adviser have in place with a DFM.

14.7. You can only appoint one DFM per Investment Account at any one time.

14.8. Portfolio management services provided by a DFM and any associated charges to be paid from your Investment Account are also subject to the conditions of the Custodian terms set out in Schedule B

14.9. Please speak to your Financial Adviser for further information on the use of DFMs (including DFM Charges).

### **15. Model Portfolios**

15.1. Model Portfolios may be created by your Financial Adviser or by a third party DFM. Model Portfolios can then be linked to your Investment Account and your Assets managed in accordance with the Model Portfolios. You can invest some or all of your Assets in a Model Portfolio.

15.2. You must consent In Writing to Model Portfolios created by your Financial Adviser where they are not acting as a DFM. Your consent will also be required to any periodic balancing of your portfolio to realign Funds within Model Portfolios or to any changes to the composition of a Financial Adviser's Model Portfolio or you will no longer be able to be linked to a Model Portfolio. DFMs manage Model Portfolios with discretion, as described in Section 14.

15.3. When operating a Model Portfolio in which you have invested Assets, your Financial Adviser (either in their capacity as your Financial Adviser or, where applicable, as a DFM) or a third party DFM may, from time to time, instruct us to arrange the buying or selling of Assets. For example, they may buy and sell Assets such as Funds to realign these Funds to certain proportions.

15.4. Depending on the investments held within a Model Portfolio, and the timing of confirmation receipts across those investments, there is the possibility that Clients within a Model Portfolio may not receive the same execution price for purchases of further investments within the same Model Portfolio, owing to such timing differences. Please refer to the Order Execution Policy for further details of the approach to the handling, aggregation & allocation of Client orders.

15.5. If your Assets are no longer linked to a Model Portfolio, you will remain invested in these Assets and no further rebalancing of Assets will take place. The Financial Adviser can explain the implications of this to you.

15.6. The Financial Adviser and, where appointed, your DFM, are responsible for monitoring and ensuring that any Model Portfolio matches the predetermined investment strategy and risk profile.

15.7. The use of model portfolios and the processing of any associated rebalancing are also subject to the applicable conditions of the Custodian terms set out in Schedule B

### **16. Withdrawals and transfers from your Investment Account**

16.1. The processing of withdrawal and transfer requests is subject to the applicable conditions of the Custodian terms set out in Schedule B.

## 17. Corporate Actions and reports

- 17.1. Assets in which you invest may be affected by Corporate Actions (i.e. something that will bring about a change in the investments you hold). Some Corporate Actions require a choice to be made in respect of your holdings in a particular Asset, such as a Fund. This is known as an election.
- 17.2. Subject to Applicable Law and the provisions of this Agreement, Radiant Platform Management will be under no obligation to provide proxy voting services and will not be required to exercise any rights or take any action whatsoever in respect of Corporate Action events.
- 17.3. We will not forward company reports relating to your Assets. These should be obtained from your Financial Adviser, or by yourself directly. We are also unable to pass on to you any shareholder perks relating to Assets held by you.
- 17.4. We will not contact you, your Financial Adviser, or DFM (if applicable) regarding shareholders' or unit holders' meetings or to vote. If you wish to attend these meetings or vote, please speak to your Financial Adviser.
- 17.5. The processing of corporate actions in respect of assets in which you invest are further subject to the applicable conditions of the Custodian terms as set out in Schedule B.

## 18. Dividends and other Distributions from Assets

- 18.1. Income generated by Assets will be collected by the Custodian and paid to your Investment Account.
- 18.2. The treatment of income generated by Assets is subject to the applicable conditions in the Custodian terms as set out in Schedule B.

## 19. Charges

- 19.1. Charges applicable to your Platform Account or Investment Account(s) will depend on a number of factors including:
  - 19.1.1 the value of your Investment Account(s);
  - 19.1.2 the Investment Account(s) in which you invest;
  - 19.1.3 the Assets in which you invest; and
  - 19.1.4 the terms of your agreement with your Financial Adviser; and
  - 19.1.5 the terms of your agreement with your DFM (where applicable).

For details of the latest Charges applying specifically to your Platform Account please speak to your Financial Adviser.

- 19.2. Radiant Platform Management Platform Account

Charges are set out in the Radiant Platform Management Platform Account Charges Schedule available on our website, [www.radiantplatform.co.uk](http://www.radiantplatform.co.uk), and form part of these Platform Terms & Conditions. Radiant Platform Management Account Charges may be subject to change. For details on when we may change our charges and how we will notify you, please see Section 24 'Changes to these Platform Terms & Conditions'.

This will not affect any of your rights to close your Platform Account.

- 19.3. Charges applied by our Custodian are detailed in Schedule B.

## 20. Financial Adviser and DFM Charges

- 20.1. You must agree with your Financial Adviser the amount you will pay them for advice and other services they provide to you. You must also decide whether any Financial Adviser Charges are to be deducted from your Investment Account(s) (which we will only arrange where you have agreed this), or settled directly between you and your Financial Adviser.
- 20.2. You may have agreed with your Financial Adviser to use a DFM to manage your Assets. There may be an additional DFM Charge for this. This DFM Charge will be agreed between you, your Financial Adviser and your DFM (where your Financial Adviser is not also providing these services). The Custodian will deduct any initial or ongoing DFM Charges your Financial Adviser (acting as agent on your behalf) has agreed from your Investment Account(s).
- 20.3. Any deduction of Adviser Charges and/or DFM Charges will also be subject to the conditions in the Custodian terms as set out in Schedule B

## 21. Other Charges

- 21.1. Other charges may include but are not limited to Fund Charges, and Exchange- Traded Asset Charges. Other Charges are subject to our Custodians terms as set out in Schedule B. Please speak to your Financial Adviser for further information.

### Charges - Funds

- 21.2. A Fund manager may apply a bid/ offer spread or initial charge, an Annual Management Charge, an exit charge on leaving the Fund and/or other fees. These Charges are usually deducted directly out of the Assets within the relevant Fund.
- 21.3. Adjustments may need to be made after the sale of a Fund has been executed. For example, a Fund manager may apply a Dilution Levy to the withdrawal from a Fund. Under these Platform Terms and

Conditions, we will contact you to explain any such further Charges being applied.

- 21.4. If a Fund in your Investment Account is small, any Charges relating to the Fund may have a disproportionate effect on the value of the Fund.
- 21.5. For further details of Charges applied by Fund managers, please refer to their literature or speak to your Financial Adviser.

#### **Charges - Exchange-Traded Assets**

- 21.6. Charges may be applied such as Stamp Duty Reserve Tax (SDRT) and the Panel On Takeovers And Mergers (PTM) levy. For further details of Exchange-Traded Asset Charges please refer to the Exchange-Traded Asset Literature and your Financial Adviser.

#### **How Charges are taken**

- 21.7. You must hold sufficient Available Cash Balance in respect of each Investment Account in order to meet Charges. Please see Custody terms in Schedule B for details on how your cash balance will be managed including where you have an insufficient cash balance.
- 21.8. Where the Available Cash Balance within a specific Investment Account has not been restored and there are insufficient available Assets to cover Charges due, you will be personally responsible for covering the payment of these Charges.
- 21.9. This means you must settle Radiant Platform Management Account Charges immediately following notification by us of the amount outstanding. Where you fail to do so we may cancel, terminate and/ or suspend your Platform Account with you without any liability to you. If we need to take legal action against you for the recovery of Radiant Platform Management Account Charges, then you will be liable for any expenses incurred by us in doing so. This includes any legal fees.
- 21.10. All Radiant Platform Management, Custodian, Financial Adviser and/or DFM Charges that we have deducted from your Investment Account will be reflected on your Valuation Statement. However, you may have agreed to pay additional charges for services about which we are unaware. You should consult your Financial Adviser to understand all charges and fees for which you may be liable.

## **22. Taxation**

- 22.1. We do not provide you with any legal, investment or tax advice. Please refer to your Financial Adviser or other suitably qualified professional for advice specific to your individual circumstances.
- 22.2. You will be wholly responsible for your tax liabilities. Levels of taxation and tax relief are subject to change.

- 22.3. We are required under Applicable Law to collect certain information about your tax residency. We may be obliged to share this and other Platform Account information with HMRC who may transfer this information to the government of another territory where the UK has entered into an agreement with them to do so.
- 22.4. Except where explicitly stated, all Radiant Platform Management Charges are deemed inclusive of any taxes that may apply. It is your Financial Adviser's responsibility to confirm whether VAT is to be applied on Financial Adviser Charges paid from your Platform Account to them. Similarly, where applicable, it is your DFM's responsibility to confirm whether VAT is to be applied on DFM Charges paid from your Platform Account to them.
- 22.5. Where applicable, the Custodian will provide you with a consolidated tax voucher each year, based on their understanding of current law and regulatory requirements. This may assist you with completing your tax return but please note that it is your responsibility to calculate your tax liabilities accurately and ensure that they are paid. Please refer to your Financial Adviser for further details and advice.
- 22.6. Should you hold overseas Assets, it remains your, or your Financial Adviser's responsibility to ensure that you understand the tax position for your chosen Assets.
- 22.7. We will not accept responsibility for not receiving a reduced rate of Withholding Tax as a result of incorrect or incomplete documentation.
- 22.8. Further information in respect of taxation is included in the applicable account specific conditions of the Custodian Terms as set out in Schedule B.

## **23. Ending your agreement with your Financial Adviser/ Discretionary Fund Manager**

- 23.1. If you change your financial adviser you must notify us In Writing. We retain the right to refuse access to the Platform to a new financial adviser appointed by you.
- 23.2. We will classify you as a "Client without a Financial Adviser" where it has come to our attention you are no longer a client of your Financial Adviser. This could be where, for example,
  - 23.2.1 Your agreement with your Financial Adviser ends, and you no longer have a Financial Adviser; or
  - 23.2.2 Your agreement with your Financial Adviser ends, and your new financial adviser does not have a separate agreement with us to operate Clients on the Platform; or

- 23.2.3 The agreement between us and your Financial Adviser has been ended.
- 23.3. Becoming a Client without a Financial Adviser has the following consequences:
  - 23.3.1 We will contact you confirming that you are not a client of your Financial Adviser;
  - 23.3.2 This Agreement, including the Custodian Terms set out in Schedule B, will cease to apply to your account and will be replaced by the Custodian's standard terms and conditions as will be provided to you. These may apply reduced account functionality and higher platform charges than available under this Agreement.
  - 23.3.3 We will arrange for the Financial Adviser Charges to no longer be deducted from your Platform Account. You may still be liable to pay your Financial Adviser for any advice you have received and you will need to settle this with them directly;
- 23.4. The Platform is designed to be used by Clients who receive financial advice from your Financial Adviser. Where permitted and where you sell Assets without the advice of your Financial Adviser, you take sole responsibility for this action and accept and acknowledge the risks involved in these transactions.
- 23.5. It is important that you understand we are not responsible for assessing whether the Platform, Investment Accounts, transactions, or Assets are suitable for you - this is the responsibility of your Financial Adviser.
- 23.6. We also, in accordance with Section 10 - 'Instructions to buy or sell Assets', reserve the right to reject an order.
- 23.7. If a DFM has been appointed to your Platform Account, they will continue to have authority to operate your Platform Account until:
  - 23.7.1 you or your Financial Adviser ends this authority by informing us.
  - 23.7.2 we end the authority of the DFM, your Financial Adviser, or Investment Accounts on our Platform; or
  - 23.7.3 the DFM ends their relationship with us, you, or your Financial Adviser.
- 23.8. In the event of a DFM or Financial Adviser no longer being associated with your Platform Account, we will stop paying DFM Charges from your Platform Account to the DFM. You may still be liable to pay the DFM for any service you have received.

## 24. Changes to these Platform Terms & Conditions

- 24.1. We may change the terms of these Platform Terms & Conditions, including Radiant Platform Management Account Charges, from time to time in whole or in part. We can do this for the following reasons:
  - 24.1.1 to conform with any legal, regulatory, FCA Rule, HMRC Rule or code or practice requirements or industry guidance;
  - 24.1.2 to reflect any decision or recommendation by a court or the Financial Ombudsman Service;
  - 24.1.3 to allow for the introduction of new or improved systems, methods of operation, services or facilities; or
  - 24.1.4 to reflect changes in the cost of providing our services to you, including any direct costs we are required to pay to others;
  - 24.1.5 to reflect a change in Custodian as selected by us;
  - 24.1.6 to reflect changes in market conditions;
  - 24.1.7 to make them clearer or more favourable to you; or
  - 24.1.8 for any other valid reason.
- 24.2. Where we make a change to any terms in these Platform Terms & Conditions (including Radiant Platform Management Platform Account Charges) which may be to your disadvantage, we will give you at least 30 days Written Notice. In other circumstances we will give you at least 10 days' notice.
- 24.3. The most up-to date versions of these Platform Terms & Conditions and the Radiant Platform Management Platform Account Charges Schedule is available on our Platform website, [www.radiantplatform.co.uk](http://www.radiantplatform.co.uk), and from your Financial Adviser.
- 24.4. If you are not satisfied with a change, you will be entitled to terminate (within 90 days of the notification of the change) your Platform Account under these Platform Terms & Conditions and we will not charge you for terminating your Platform Account in these circumstances. However, please note you may still have to pay applicable fees and Charges as outlined in the Radiant Platform Management Account Charges Schedule and Schedule B.
- 24.5. If you do not notify us that you are dissatisfied with any changes to these Platform Terms & Conditions before the end of any notice period, you will be treated as accepting the change.

24.6. No change will affect any outstanding order or transaction or any other legal rights or obligations which may have arisen before the date of the change.

## 25. Ending this Agreement

### Cancellation

- 25.1. You are able to cancel your Platform Account up to 30 days after you receive our confirmation of its establishment (your “cooling off period”). However, if you have asked us to invest your Cash in Assets, you may get back less than you have invested and if there is any gain in the value of your Assets up to the point at which you cancel, this gain will not be returned to you.
- 25.2. If you cancel your Platform Account within the cooling off period, we will not refund to you any Financial Adviser Charges, or (where applicable) DFM Charges, deducted from your Platform Account. You will need to discuss with your Financial Adviser and/or DFM about refunding any of these Financial Adviser or DFM Charges. Once you have cancelled you may still be liable to pay your Financial Adviser for any advice received and/or DFM for any services provided to you. This may include outstanding Financial Adviser and DFM Charges which we have not yet collected.
- 25.3. Cancellation of your Investment Account will also be subject to the conditions of the Custodian terms as set out in Schedule B.

### In the event of your death - Individuals

- 25.4. In the event of your death, we will deal with your GIA or ISA Investment Account as instructed by your personal representatives upon receipt of evidence that they have the authority to give us instructions.
- 25.5. Platform Account Charges will continue to accrue until all Assets or Cash have been paid to your beneficiaries.
- 25.6. Further conditions which apply in the event of your death are included in the Custodian Terms as set out in Schedule B.

### The Financial Adviser and DFM (where applicable)

- 25.7. Financial Adviser Charges will continue to accrue on your Platform Account until we receive an original death certificate. If your personal representative(s) choose to retain the services of your Financial Adviser to manage your Platform Account, they will need to provide us with authority for Financial Adviser Charges to continue In Writing.
- 25.8. If any Investment Account is invested in a Model Portfolio, it is your Financial Adviser’s responsibility to stop your Investment Account from being linked to the Model Portfolio where applicable. If this is

actioned, you will therefore remain invested in these Assets and no further rebalancing of Assets will take place.

## 26. Closing your Platform Account

- 26.1. You may close your Platform Account at any time by withdrawing or transferring Assets elsewhere. We may close your Platform Account immediately if you commit a material breach of these Platform Terms & Conditions. For example if you commit an act which may be detrimental to our reputation. If we do this, we will write to you to inform you. Otherwise, we may close your Platform Account by giving you at least 30 days’ notice. Any provision of these Platform Terms & Conditions that expressly or by implication is intended to come into or continue in force on or after termination, cancellation or expiry of the Platform Terms & Conditions shall remain in full force and effect.
- 26.2. Any Notice under this Radiant Platform Management Terms & Conditions will take effect immediately upon receipt of instructions by us or you.
- 26.3. Closure is subject to the settlement of any outstanding investment order(s), tax liabilities, and Charges. If we do not know how much these amounts will be, we will keep an amount of Cash that we feel is reasonable and appropriate to cover such liabilities, and any remaining Assets will be transferred out. If the amount we have retained proves to be insufficient to pay for out to the settlement of any outstanding investment order(s), tax liabilities, and Charges, you will be liable for the remainder.
- 26.4. Following Settlement we will close your Platform Account and transfer your Assets to you, unless the rules of the Investment Accounts require us to transfer these Assets to another provider. The payment to you will normally be by BACS credit to your Nominated Bank Account.
- 26.5. Should any payments (e.g. interest, dividends, tax reclaims) arise after closure, we will pay this to you unless such payments amount to £5 or less which will be paid to charity.
- 26.6. When your Platform Account is closed we will not refund to you any Financial Adviser Charges deducted from your Platform Account. You will need to discuss with your Financial Adviser about refunding any of these Financial Adviser Charges.
- 26.7. Once you have closed your Platform Account you may still be liable to pay your Financial Adviser for any advice received and/or DFM for any services provided to you. This may include outstanding Financial Adviser Charges which we have not yet deducted from your Platform Account.

26.8. Closing your account is also subject to the conditions included in the Custodian terms set out in Schedule B.

#### **Dormant Platform Accounts**

- 26.9. If at least six years pass and during that period (i) no instructions relating to any Assets are received for your Platform Account or (ii) there has been no activity on your Platform Account (excluding transactions such as payments or receipts of income or Charges, or similar items) we will contact the Custodian and begin the process of closing your Platform Account.
- 26.10. We will contact your Financial Adviser as well as yourself via your last known email address and postal address informing you that we intend to close your Platform Account. In accordance with the Applicable Law, we will take reasonable steps to contact you. If we do not hear from you after reasonable steps have been taken, we will arrange the sale of the Asset(s) under the Order Execution Policy and for the proceeds to be gifted to a nominated registered charity. This means that we will cease to treat your Cash as client money and you will lose the protection of your Cash being held in our Client Account.

### **27. Communication**

#### **Usage of the Platform**

- 27.1. We aim to make our Platform available 24 hours a day, but we cannot guarantee that it will always be available. We may restrict and/ or change the hours and time of operation of any of the aspects of the Platform. Where reasonably practicable we will give advance notice of this, but this may not always be possible and/or practical for business, emergency or maintenance reasons.
- 27.2. The Platform may be temporarily unavailable or restricted for routine, administrative, maintenance or other reasons. If this happens, we will try to restore availability as soon as possible. You may also be unable to access the Platform because of the in- operation, inefficiency or unsuitability of your equipment and/or the internet or other telecommunication services which are outside of our control.
- 27.3. We do not accept any liability for any loss or damage arising out of or in connection with such service disruption.
- 27.4. You agree not to copy, reproduce or redistribute, in whole or in part, any information or data contained as part of the Platform except for the purposes of accessing and using the Platform for your own personal use. Information on the Platform is subject to copyright with all rights reserved.
- 27.5. You agree not to use the Platform for any illegal or

improper purpose including, without limitation, the transmission of defamatory or obscene material. You shall fully compensate us in respect of any loss suffered by us as a result of any breach of this prohibition by you.

- 27.6. You agree not to introduce any computer virus to the Platform or attempt to gain unauthorised access to the Platform.
- 27.7. We try to ensure that the information available on the Platform at any one time is accurate and not misleading. However, the Platform does contain links to other websites and resources provided by third parties for which we are not responsible and we accept no liability for any loss or damage arising from the use of these websites or inaccuracy, errors or omissions in the information provided by third parties.

#### **Security**

- 27.8. You will not disclose your Security Details to any other person, including your Financial Adviser.
- 27.9. You instruct us to accept as genuine and to authorise any instruction placed using your Security Details unless you advise us that your Security Details have been compromised.

#### **Your communications to us**

- 27.10. You and your Financial Adviser agree to monitor and manage your Platform Account and report to us immediately any errors you believe exist. For example, instructions not executed, incorrect trades, transfers, valuations or deductions from your Platform Account. We may not be liable for the cost of errors identified by you after 30 days from the original instruction.
- 27.11. You will inform us as soon as possible either through your Financial Adviser or directly if there are any material changes to your circumstances. For example, your contact details or Nominated Bank Account.
- 27.12. Communication will generally be between you and your Financial Adviser who is responsible for instructing us and informing you of any information we may pass to them relating to you.
- 27.13. You may communicate with us via your Financial Adviser.

#### **Our communications to you**

- 27.14. We will communicate with you either electronically through telephone, e-mail or our online portal, or by post depending on your preferences.
- 27.15. Notices and other communications to you, including any changes to these Platform Terms & Conditions, will be sent to you via your preferred method of

communication or by e-mail as a default where we hold your e-mail address. The Financial Adviser may also be notified. Notices and communications will be sent to all Platform Account holders (and in the case of Non-Individual Platform Accounts to the Person authorised to give us instructions) based on their preferred method of contact or by e-mail as a default where we hold your e-mail address.

- 27.16. You may communicate with us In Writing and by telephone using the telephone numbers published on our website, [www.radiantplatform.co.uk](http://www.radiantplatform.co.uk), contact page. We may ask you to confirm verbal instructions given over the telephone In Writing before we will act on those instruction.

#### **Statements, valuations and contract notes**

- 27.17. You, or your Financial Adviser on your behalf, can check the latest valuation of your Investment Account by logging into the Platform. We will also provide a Valuation Statement every three months.
- 27.18. Any suspended Assets will be valued at the last known price available.
- 27.19. You should check your Valuation Statement and in the event of any queries or concerns to contact your Financial Adviser immediately.
- 27.20. We reserve the right to correct any erroneous records relating to your Platform Account without giving prior notice to you.
- 27.21. In addition to tax vouchers and statements we will also provide Contract Notes for each transaction executed for each Investment Account. These will be available online but can be sent to your correspondence address at your request.

## **28. Policies**

### **Data Protection**

- 28.1. Under data protection legislation, we are required to provide you with certain information about who we are, how we process your personal data and for what purposes and your rights in relation to your personal data and how to exercise them. This information is provided in our Platform Privacy Notice available on our website, [www.radiantplatform.co.uk](http://www.radiantplatform.co.uk), and it is important that you read it.
- 28.2. As part of the provision of the Platform to you, we will collect and process your personal data in accordance with the Data Protection Act. We are the Data Controller of your personal data for the purposes of the Data Protection Act.
- 28.3. Under UK anti-money laundering legislation and guidance, additional documentation may be required for identification purposes by third parties and us. If

this is required, an investment may be delayed.

### **Conflict of Interest**

- 28.4. We apply a Conflict of Interest Policy under which conflicts are managed with a view to minimising the risk of detriment to Clients. Please see our Conflicts of Interest Policy for more information. This is available from your Financial Adviser.

### **Complaints Policy**

- 28.5. In the event of a complaint, you can write to the Compliance Officer, Robert Taylor. Our full Complaints Policy is available from your Financial Adviser.

If you are not satisfied with our response to your complaint, you may have the right to refer your complaint to the Financial Ombudsman Service (FOS), by writing to:

The Financial Ombudsman Service,  
Exchange Tower,  
London, E14 9SR

Telephone: 0800 023 4567 - free for people phoning from a 'fixed line' (e.g. a landline at home)  
0300 123 9123 - free for mobile-phone users who pay a monthly charge

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

A FOS brochure is available on request from us or by visiting [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

### **Anti-Bribery and corruption**

- 28.6. We maintain an anti-bribery and corruption policy which covers all aspects of our business.

## **29. Liability**

- 29.1. In these Platform Terms & Conditions we have outlined both your own and our responsibilities and liabilities. In this section, we provide further information about our or your liabilities.
- 29.2. You agree to accept responsibility for instructions placed and executed by, your Financial Adviser, or DFM using the Platform.
- 29.3. We reserve the right to arrange the deduction of all Charges incurred under these Platform Terms & Conditions and any other liabilities, from your Assets held in your Platform Account, including those arising from deals placed with third parties upon your instruction. Where possible, we will declare these Charges clearly in advance of your instruction.
- 29.4. To the extent permissible under the Applicable Law, neither you nor Radiant Platform Management shall be responsible for any loss or damage suffered by the other party by reason of any natural and unavoidable

catastrophes that interrupt the expected course of events and restrict you or Radiant Platform Management from fulfilling obligations under these Platform Terms & Conditions (“Force Majeure Event”). If such loss, damage or failure is, or may occur, due to a Force Majeure Event, each party will use reasonable endeavours to minimise the effects and will notify the other party of a Force Majeure Event or potential Force Majeure Event as soon as possible.

- 29.5. If you or Radiant Platform Management is prevented from performing all or substantially all of its obligations under the Platform Terms & Conditions by a Force Majeure Event for a continuous period of 30 days or more either of us shall be entitled to terminate this Agreement immediately by giving Written Notice to that effect to the other Person.
- 29.6. You will be responsible to us for any liability or loss which we may suffer or incur (including taxes for which you are liable and any expenses reasonably and properly incurred) in the proper course of administering your Platform Account, except to the extent arising from any negligence, wilful default or fraud on the part of ourselves or the Nominee. However, nothing in these Radiant Platform Management Terms & Conditions shall limit our liability under the FCA Rules.
- 29.7. Nothing included in the Platform constitutes an offer or solicitation to sell Assets by anyone in any jurisdiction in which such an offer, solicitation or distribution would be unlawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation.
- 29.8. Nothing in these Radiant Platform Management Terms & Conditions seeks to prohibit anything which is prohibited by law such as death or personal injury.
- 29.9. We maintain professional indemnity insurance cover in respect of our activities, as required by Applicable Law.
- 29.10. Nothing in these Radiant Platform Management terms & conditions shall create any liability in respect of services provided by the Custodian under the Custodian terms set out in Schedule B.

## 30. Compensation

- 30.1. Radiant Platform Management is covered by the Financial Services Compensation Scheme (FSCS) in respect of the Platform and the Investment Accounts within it. If, as an eligible claimant, you make a valid claim against us in respect of your investments and we are unable to meet our liabilities in full, you may be entitled to compensation, from the FSCS, of up to £85,000.
- 30.2. Your cash and Assets are always held separately from our own accounts and from those with whom we place the investments. As such, any insolvency practitioner should be obliged to return your cash and investment to you as part of any wind-down process.
- 30.3. The compensation limit of £85,000 includes any other money held by you in Bank accounts with the authorised banks the Custodian uses, therefore if you have current or deposit accounts with the same Bank these will all count towards the compensation limit of £85,000. Temporary high balances of up to £1 million are protected for a limited period of 6 months from when the amount was first credited to the account or became legally transferable. The FSCS website has further details on the definition of a temporary high balance.

For further information please visit the FSCS website ([www.fscs.org.uk](http://www.fscs.org.uk))

## 31. Other important terms

- 31.1. **We may transfer these Platform Terms & Conditions to someone else.** We may transfer our rights and obligations under these Platform Terms & Conditions to another organisation. We will always tell you in writing if this happens and we will ensure that the transfer will not affect your rights under the contract.
- 31.2. **You need our consent to transfer your rights to someone else.** Except as otherwise set out in these Platform Terms & conditions, you may only transfer your rights or your obligations under these Platform Terms & Conditions to another person if we agree to this in writing.
- 31.3. **Even if we delay in enforcing these Platform Terms & Conditions, we can still enforce it later.** If we do not insist immediately that you do anything you are required to do under these Platform Terms & Conditions, or if we delay in taking steps against you in respect of your breaking these Platform Terms & Conditions, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date.

- 31.4. **Which laws apply to these Platform Terms & Conditions and where you may bring legal proceedings if you are Retail Client.** These Platform Terms & Conditions are governed by English law. Any dispute (whether contractual or non-contractual) arising from, or related to, these Platform Terms & Conditions shall be subject to the exclusive jurisdiction of the English court.
- 31.5. **Which laws apply to these Platform Terms & Conditions and where you may bring legal proceedings if you are a Professional Client.** If you are a Professional Client, any dispute or claim arising out of or in connection with a contract between us, including these Platform Terms & Conditions, or its subject matter or formation (including noncontractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales and the courts of England and Wales shall have exclusive jurisdiction to settle any such dispute or claim.

# Schedule B - Terms and Conditions specific to our Custody Agreement, the 'Custody Terms'

## 1. Introduction

Welcome to the terms and conditions of the Nucleus wrap. You should note and understand that this document governs our relationship and together with your signed Declaration forms the legal agreement between us.

This document is important and it is similarly important that you understand its content, even where things become complex. To help you navigate this document, this section explains how the document is structured, details the various components of the Nucleus wrap and points you in the direction of further information you may require.

This document has six sections:

1. Introduction
2. Definitions
3. General conditions
4. Operating your account
5. Account-specific conditions
6. Wrapstore®

Where we refer to 'you', we mean you as the client (whether an individual, joint account holder, trust or corporate investor) and we assume that all instructions on your behalf will be carried out by your Adviser or a User. Where you do not have an Adviser you will be deemed a 'non-advised' client which means Nucleus will not be able to offer you full access to the Accounts and Services. The changes for non-advised clients are:

Nucleus may require written instructions from you directly in order to process instructions in relation to the Accounts and Services; and

Nucleus may decide, at its discretion, not to process an instruction (for example, to not permit a new Account to be opened or not to process an instruction in relation to an investment).

In broad terms the Nucleus wrap allows you to invest and manage your money across a personalised blend of Accounts and Assets. The Assets in each Account are held by a Custodian or Sub-custodian who is responsible for ensuring the safe-keeping of your Assets and, where relevant, compliance with the FCA rules. Some Accounts also have what is known as a provider, responsible for ensuring that the Account meets the necessary regulations.

Subject to section 4.5.4, all Assets will be available in the General and General (Gross) accounts. The range of Assets available in each of the other Accounts will vary depending on eligibility for that Asset. Please ask your Adviser if you have any questions regarding Asset eligibility.

The range of Assets available in each of the other Accounts will vary depending on eligibility for that Asset.

Table 1 below shows the product provider for each account type.

We perform (where applicable) the following services (the "Services"):

1. Processing all inflows and outflows of money;
2. Accepting and executing investment instructions;
3. Arranging safeguarding and administration of Assets;
4. Safeguarding and administration of Assets;
5. Processing Corporate actions such as income payments, distributions and interest payments;
6. Processing all fees and charges and any charge rebates;
7. Maintaining a record of the value of your Nucleus wrap and the transactions within it;
8. Providing a valuation of your Nucleus wrap and details of all the transactions that have occurred since your previous statement. Client statements are issued quarterly;
9. Providing an annual consolidated tax voucher, detailing the income and distributions for the relevant tax year; and
10. Providing you and your Adviser with online access to your Nucleus wrap.

We will not provide you with investment or tax advice. You must not treat our communications as advice, recommendation or guarantee of any specific future return.

We understand that there may be times when you are considered a vulnerable client due to unforeseen circumstances such as, but not limited to, illness, bereavement or job loss. Nucleus will take reasonable steps to tailor the Services we provide to you taking into consideration your circumstances, if and when they become known to us. For more information on the support we offer visit [nucleusfinancial.com/customers/support/supporting-customers](https://nucleusfinancial.com/customers/support/supporting-customers).

The Nucleus wrap is changing and developing all the time and this means that periodically we need to make changes to this document. We will notify you of any changes in accordance with section 3.15 (Variation) below.

Table 1

Account	General	General (gross)	Isa Junior Isa	Pension	APP account	Onshore bond	Onshore bond (Scottish Friendly)	Offshore bond
Product provider	Nucleus	Nucleus (closed to new business)	Nucleus	Nucleus	Scottish Friendly (closed to new business)	Countrywide Assured plc	Scottish Friendly (closed to new business)	RL360

## 2. Definitions

If there is a conflict or ambiguity between these terms and conditions and any other literature you receive in connection with your Nucleus wrap, these terms and conditions shall take precedence. We work really hard to keep the Nucleus wrap (and this document) as simple as possible but inevitably there are times when legislation or regulation can make things rather complex. If anything about Nucleus, your Nucleus wrap or anything in this document is unclear please ask your Adviser or contact us at [help@nucleusfinancial.com](mailto:help@nucleusfinancial.com).

Similarly, if you have any ideas that might help us improve our communication, improve our service or make things simpler, please call our chief executive Richard Rowney on 0779 202 3948 or email him at [richard.rowney@nucleusfinancial.com](mailto:richard.rowney@nucleusfinancial.com). He would genuinely love to hear from you. Listening intently to our clients helps us constantly improve.

This section details the key definitions used throughout this document, the documents you might receive and the web pages you might visit as a result of opening a Nucleus wrap.

“**Account**” means the accounts available as part of the Services from time to time. Accounts include without limitation the accounts referred to in Table 1.

“**Act of God**” means any kind of happening, occurrence or event that occurs due to natural causes. Such acts include earthquakes, storms, hurricanes and cyclones.

“**Advice Fee**” shall have the meaning given in section 3.9 of these terms and conditions.

“**Adviser**” means any individual employed by or otherwise engaged to give financial advice by an Adviser Firm that is authorised by the FCA (or local regulator if outside the UK) and permitted by Nucleus to use the Website.

“**Adviser Firm**” means any firm authorised by the FCA (or local regulator if outside the UK) and permitted by Nucleus to use the Website and the Services.

“**Agreement**” means the Application and the Services, these terms and conditions and any relevant policy documents relating to your Accounts which constitute a legally binding contract between you and Nucleus.

“**Application**” means the application form(s) including the relevant Declaration.

“**Asset Manager**” means an asset management group authorised by the FCA (or local regulator if outside the UK).

“**Asset**” means cash, funds, Listed Securities, term deposits and notice deposits and any other asset that may be held or traded within your Account using your Nucleus wrap.

“**Available Fund**” means, in relation to a Transfer, a fund in which Units are available for investment via both the Transferring Platform and the Receiving Platform.

“**Bondsmith**” means Bondsmith Savings Ltd, a company registered in England and Wales with Company no: 13223331 and registered office at 124-128 City Road, London, EC1V 2NJ, a provider of deposit aggregation services which allow clients to deposit funds in savings accounts held with a number of deposit takers.

“**Bondsmith Terms**” shall have the meaning given in section 4.3.4 of these terms and conditions.

“**Business Day**” means any day on which the London Stock Exchange is open for business.

“**Cash**” means the value of unused monies in your Account(s).

“**Cash Balance**” means the Cash balance in relation to each of your Accounts as described in section 4.3.

“**Cash Panel**” means our cash deposit solution which provides access to a range of deposit accounts via Bondsmith.

“**CASS Rules**” means the rules set out in the FCA client asset sourcebook rules as amended from time to time.

“**Contract note**” means the document which details the purchase or sale of certain Assets.

“**Corporate action**” means events that occur periodically and affect Assets. These may change the Assets in terms of ownership, structure and features which may involve different options, charges or returns for investors.

“**Counterparty**” means any bank, Asset Manager, Discretionary Fund Manager, HMRC, stockbroker, or other entity who is party to a transaction on your account.

“**Custodian**” means the person or entity responsible for safekeeping Assets.

“**Declaration**” means the declaration(s) signed as part of your Application.

“**Discounted Unit Class**” means a Unit class in an Available Fund for which the Fund Manager is paid a lower level of charges than would otherwise apply to an investment in Units in the Available Fund.

“**Discretionary Fund Manager**” means any firm authorised by the FCA (or local regulator if outside the UK), permitted by Nucleus to use the Website and authorised by you to manage the Assets in one or more Accounts.

“**DvP**” means Delivery versus Payment where money is temporarily held outside of client money protection as explained in 3.7.

“**FCA**” means the Financial Conduct Authority or any successor UK financial services regulator. The FCA can be contacted via their website <https://www.fca.org.uk/> contact, by telephone on 0800 111 6768 (freephone) or 0300 500 8082 from the UK or in writing at 12 Endeavour Square, London, E20 1JN.

“**Flagged Asset**” means the subset of the Assets that have trading limits, restrictions on when they can be purchased or sold, or any other feature which we choose to highlight on the Website from time to time.

“**Fund Manager**” is the operator of an Available Fund.

“**HMRC**” means HM Revenue & Customs.

“**Investments**” means investments into an Available Fund held on an investment platform.

“**Isa Regulations**” means the Individual Savings Account Regulations 1998 as amended from time to time.

“**Joint Account**” means an Account held by you and another person.

“**Listed Securities**” means the subset of the Assets traded via the Nucleus Stockbroker, including equities, gilts, corporate bonds, investment trusts, exchange traded funds and other Assets.

“**Minimum Cash Balance**” means 2% of the value of Assets for each Account.

“**MAR**” means the market abuse regulations as set out in the FCA handbook as amended from time to time.

“**Model Portfolio**” means a template of Assets determined by your Adviser, your Adviser Firm or a Discretionary Fund Manager.

“**Nominee**” means a company (or other entity) created for the purpose of holding Assets as registered owner on behalf of the person entitled to the benefits of ownership of the Asset.

“**Nucleus**” means Nucleus Financial Services Limited, (registered in England number 05629686) with registered office: Milford House, 43-55 Milford Street, Salisbury, SP1 2BP, which is authorised and regulated by the FCA (number 456117), and any other group companies or third parties that are engaged by us in the provision of the Services.

“**Nucleus Stockbroker**” means the stockbroker appointed by Nucleus to trade Listed Securities in the name of Nucleus on your behalf. Details of the Nucleus Stockbroker are available on request.

“**Nucleus wrap**” means the Accounts as defined and the Services we provide.

“**Omnibus Account**” means an account maintained by a Custodian or Sub-custodian where the Assets of more than one client can be held together in the name of a Nominee.

“**Primary Holder**” means the name in which the account is opened and for joint accounts, the name specified as being the Primary Holder.

“**Receiving Platform**” means the investment platform that receives Investments from a Transferring Platform on a Transfer.

“**Regulations**” means the relevant legislative, fiscal and regulatory rules governing your Nucleus wrap.

“**Representative**” means someone acting under a power of attorney, someone with responsibility for a minor (under 18), an appointed guardian, court of protection or an executor.

“**Services**” means the Services as defined in the Introduction.

“**Sub-custodian**” means a person or entity appointed by a Custodian to provide safekeeping services for Assets.

“**Transfer**” means a transfer of Investments from a Transferring Platform to a Receiving Platform, in accordance with instructions given by you or on your behalf.

“**Transferring Platform**” means the investment platform that transfers Investments to a Receiving Platform on a Transfer.

“**Unit**” means a unit representing a right to or interest in Investments.

“**Unit Transfer**” means a Transfer of any Investments which is carried out through the re-registration of the ownership of the Units themselves onto the Receiving Platform, without the Fund Manager selling the existing Units to transfer cash to the Receiving Platform (otherwise known as an “in-specie transfer”).

“**User**” means a person authorised by your Adviser Firm to use the Services on your behalf.

“**we**”, “**our**” and “**us**” means Nucleus.

“**Website**” means [www.nucleusfinancial.com/](http://www.nucleusfinancial.com/) whether accessed directly or via the website of a User.

“**you**” and “**your**” means the person or persons who is/are applying for the Services, details of which are set out in the Application, or your Representative.

### 3. General Conditions

We rely on the information in your Application in considering your eligibility to open and/or hold a Nucleus wrap and any Accounts. If at any time we discover that any of this information is incorrect or misleading in any material way, we reserve the right, acting reasonably and in good faith, to refuse to open or terminate your Nucleus wrap, or any of the Account(s) with immediate effect.

You and/or your Adviser are responsible for providing us with clear instructions. Where we receive an instruction that is incomplete or unclear, we reserve the right to take no action while we contact you and/or your Adviser to clarify the instruction.

Where Representatives are required to act together we will only accept written instructions if they are signed by all of the Representatives.

#### 3.1. Your right to cancel

You can change your mind about opening your Nucleus wrap, opening an individual Account or making an investment.

From the date we write to you confirming that we have carried out an instruction for you such as opening an Account or making an investment, you have a period of 30 days to cancel the instruction. If you are a non-advised client, we will postpone implementing your investment instruction during the 30 day cancellation period, if you want us to make the investment sooner, you can waive your cancellation rights. Should you wish to exercise your right to cancel, you should write to Nucleus Client Relations, PO Box 26968, Glasgow G2 9DY quoting your account number N(6 digit number) and informing us that you wish to cancel. Alternatively, you can email [client\\_relations@nucleusfinancial.com](mailto:client_relations@nucleusfinancial.com) to cancel an instruction.

Depending on the scope of your cancellation rights, you should specify whether you wish to cancel an individual Account, your most recent investment or all of your Accounts within the Nucleus wrap. Where you wish to cancel all of the Accounts within your Nucleus wrap please ensure that you include details of each account number in your correspondence with us.

You should note that where you cancel an Account, the amount (if any) which is repaid will depend on a number of circumstances including the market conditions at the time, whether the asset or assets invested in have initial charges or otherwise. Where the value of the relevant Assets has fallen you may receive less than you invested.

You should also note that if you cancel a Transfer

into your Nucleus wrap the Transferring Platform might not be obliged to take the Transfer back although you may be able to transfer to an alternative arrangement.

If you cancel your Account within the time period, we will be unable to refund any trading or product charges. A refund of Adviser charges may be possible direct from your Adviser Firm; entitlement will depend upon the terms and conditions you agreed with your Adviser Firm.

#### 3.2. Complaints

If you want to complain about any aspect of the Services, please contact us by writing to our Complaints manager, Nucleus, PO Box 26968, Glasgow, G2 9DY, by email to [complaints@nucleusfinancial.com](mailto:complaints@nucleusfinancial.com) or by calling 0131 226 9740, where your complaint will be taken seriously and will be handled in accordance with our internal procedures and the FCA rules governing complaints.

Following receipt of your complaint, we will promptly issue a letter acknowledging your complaint, together with a copy of our complaints procedure.

If your complaint is not handled to your satisfaction you may contact the Financial Ombudsman Services, an independent dispute resolution scheme, by writing to Financial Ombudsman Services, Exchange Tower, London E14 9SR or by calling 0800 023 4567. More information is available at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

Any such action will not affect your statutory rights.

#### 3.3. Financial Services Compensation Scheme

If you make a valid claim against Nucleus or one of our third-party providers and we or our third-party providers are unable to meet our liabilities in full you may be entitled to compensation from the Financial Services Compensation Scheme ('FSCS') or equivalent overseas compensation scheme.

You can get more information at [www.fscs.org.uk](http://www.fscs.org.uk) or by writing to Financial Services Compensation Scheme, PO Box 300, Mitcheldean, GL17 1DY. If you invest in the Offshore Bond, the Isle of Man Depositors Scheme can be reached at <https://www.iomfsa.im/consumer-material/isle-of-man-depositors-compensation-scheme-dcs/>.

Depending on the type of Assets and the type of Account that you hold, there will be limits to the amount of redress available from the FSCS. The client money Nucleus holds for you is protected up to £120,000 per separately UK authorised bank with whom your money is invested.

Investment business is protected up to £85,000 per firm in which your Assets are invested. Assets held in life policies (e.g. onshore and offshore bonds and APP) are protected for 100% of the value of the policy with no upper limit. For details about the compensation scheme and the redress limits that apply to individual Accounts and the circumstances that are covered, please see our “A guide to investor protection”.

Where you invest in Assets that hold cash or investments outside of the UK your rights may be different from those that would apply under the laws of England and Wales and you may not be entitled to compensation under the FSCS or any other compensation scheme. For more information please see section 3.7 and consult with your Adviser.

#### 3.4. Governing law

Subject to section 5, these terms and conditions are governed by the laws of England and Wales. Any dispute (whether contractual or non-contractual) arising from, or related to, such terms and conditions shall be subject to the exclusive jurisdiction of the courts of England and Wales.

Where section 5 conflicts with this section 3.4 then the provisions in section 5 shall prevail.

#### 3.5. Data protection

Our privacy notice explains how we use your personal data, your rights under data protection law and what to do if you would like more information about how we use your personal data or would like to make a complaint. Our privacy notice can be found at: [nucleusfinancial.com/terms-and-conditions/privacy-policy/](https://nucleusfinancial.com/terms-and-conditions/privacy-policy/). If we update our privacy notice then we will tell you.

We reserve the right to use the information you have provided to conduct searches using credit reference agencies. This will be for the purpose of validating your identity and any searches we may conduct will appear on your credit reference as an identity check.

You should note that telephone calls may be recorded for training and monitoring purposes.

#### 3.6. Online correspondence

We aim to reduce the amount of paper correspondence we send, where possible, and where a ‘wet signature’ is not required.

Correspondence is available to view when you log in to your account on the Nucleus platform.

#### 3.7. Custody and client money

Nucleus is the Custodian of investments in the General account, General account (gross), Isa

and Junior Isa and you agree that Nucleus (or anyone that succeeds Nucleus as Custodian) can appoint Sub-custodians. For information about the ownership of investments in the Pension, APP account, Onshore Bond, Onshore Bond (Scottish Friendly) and Offshore Bond (RL360) please see the account specific conditions for the relevant product in section 5. Where Assets are held by a Custodian or Sub-custodian, your Assets may be held in the name of a Nominee in an Omnibus Account. The impact of such an arrangement on your Cash and Assets is explained in section 3.8 (Security of Assets).

Where the CASS Rules apply, Cash and Assets in each relevant Account will be held in an Account under these rules and kept apart from the Custodian’s own money. To execute your instructions, we may need to pass your Cash and/or Assets to third parties who are not subject to the CASS Rules or who require your Cash or Assets to be held in the name of a Nominee or the firm’s own name. Where this occurs we will maintain oversight of the transaction. When investing in an Asset the Asset Manager or stockbroker may use the DvP exemption for settlement of your transaction so that money may not be held as client money for the period up to the close of business on the business day following receipt of the money. This may also apply to redemptions and you should ask your Adviser for further information on the use of the DvP for specific Assets.

In the event of our (or our Nominee’s) insolvency, third parties may exercise a right of retention or sale in their favour over all investments held with them, but this is limited to properly incurred charges and liabilities arising from the provision of custody services, in respect of investments held with them.

If we do not receive any instructions in relation to your Account for a period of six years for Cash or twelve years for Assets, your Account will be treated as dormant. We will write to your last known address to ask for instructions for paying the Cash or returning the Assets to you. After taking reasonable steps to trace you we may cease to treat the Assets or Cash within the Account as being subject to the CASS Rules and make a payment to a registered charity of our choice to the value of the unclaimed Assets or Cash held. If at any time in the future you contact us and ask for your cash, we will, once we have checked your identity, return it to you.

If the business of Nucleus is transferred to another regulated entity (“Entity”), Nucleus will ensure that this transfer is made subject to the condition that, where the CASS rules apply, the Entity will hold your Cash and Assets in accordance with the CASS rules.

Nucleus will exercise all due skill, care and diligence in assessing whether the Entity to whom your Cash and Assets is being transferred will meet the requirements of the CASS Rules. Also in the event of such a transfer taking place you will be notified of the terms under which your Cash and Assets will be held by the Entity, the extent to which they will be protected under a compensation scheme, and you will be given the option to have your Cash and Assets returned to you in the event you do not wish them to be transferred to the Entity.

If Nucleus appoints a Sub-custodian which is not subject to the FSCS protection and the Sub-custodian defaults, you may not be entitled to compensation under the FSCS or any other compensation scheme.

For the avoidance of doubt, Nucleus will not be the Custodian of cash or Assets held through the Cash Panel which shall be held in accordance with the Bondsmith Terms and Bondsmith will maintain oversight of any such transaction.

### 3.8. Security of Assets

Where Assets are held in an Omnibus Account, the legal title to such Assets will be in the name of the relevant Nominee together with Assets held for other clients. This means that Assets held for your Account will not be separately identifiable within the Nominee account, only in Nucleus books and records. In the event of a default in relation to Assets held in an Omnibus Account, you may not receive your full entitlement if there is any irreconcilable shortfall in investments, and may share with other clients in the shortfall in proportion to your original share. There may also be a delay in receiving your entitlement to such investments. In the event of a default you may be entitled to compensation under the FSCS, please see section 3.3 for more details.

Where you invest through the Cash Panel, the Bondsmith Terms will apply. For further information on the security of Assets held through the Cash Panel, please refer to the Bondsmith Terms available at [www.nucleusfinancial.com/wrap/clients/investment/cash-panel](http://www.nucleusfinancial.com/wrap/clients/investment/cash-panel) and section 4.3.4 (Cash Panel) below.

Where you invest in Assets that hold cash or investments outside of the UK your rights may be different from those that would apply under the laws of England and Wales and you may not be entitled to compensation under the FSCS or any other compensation scheme.

If an overseas Custodian or Sub-custodian becomes insolvent, the consequences will depend upon the applicable law (which may not be the laws of England and Wales) and you bear the risks that may result from this.

In the event of an irreconcilable shortfall in investments held by an overseas Custodian or Sub-custodian or in the event of default by the overseas Custodian or Sub-custodian, you may not receive your full entitlement and may share in the shortfall in proportion to your original share, or on an alternative basis in accordance with the applicable law governing the region of domicile where the investments are held in custody.

Listed Securities will be held as follows:

1. In an account in the name of a Nucleus Stockbroker's Nominee, such account being controlled by the Nucleus Stockbroker; or
2. In an account with, and held in the name of, a Sub-custodian held to the Nucleus Stockbroker's order.

In each case referred to in this section 3.8, Assets held within your Account may be held in an Omnibus Account.

**Table 2**

Charge	Level	How the charges are applied
Nucleus fees		
Nucleus Charge (ad-hoc)		You will be informed of the charge prior to it being incurred and following consent to the charge from you or your Adviser the charge will be debited from Cash Balance.
Adviser fees		
Advice Fee (initial)	By agreement between you and your Adviser.	Debited from Cash Balance.
Advice Fee (annual)	By agreement between you and your Adviser.	Accrued daily and debited from Cash Balance each month.
Advice Fee (ad-hoc)	By agreement between you and your Adviser.	Debited from Cash Balance.
Discretionary Fund Manager Fee	Subject to the terms agreed to pay the Discretionary Fund Manager.	Debited from Cash Balance.
Asset charges		
Asset Charge (initial)	Determined by the Asset.	For investments in funds there may be a bid/offer spread or initial charge. You should ask your Adviser for specific details. For investments in all other Assets there will be charges associated with executing transactions (including the Nucleus Stockbroker charges noted below).
Asset Charge (annual)	Determined by the Asset.	For investments in most funds this is typically reflected in the unit price details of which are available from us on request. Where our terms are better than a fund's standard charge, any rebate in the pricing will be based on your daily balance and the cash credited to your relevant Cash Balances once payment has been received by us from the Asset Manager. The frequency of rebates may vary between Asset Manager groups.
Cash Panel charge	Determined by Bondsmith	For information on how Bondsmith charges you for using its service to invest in savings accounts via the Cash Panel, please refer to the Bondsmith Terms available at <a href="http://www.nucleusfinancial.com/wrap/clients/investment/cash-panel">www.nucleusfinancial.com/wrap/clients/investment/cash-panel</a>
Nucleus Stockbroker charge	<p>Listed Securities under £10,000 order value will be charged at £3.50 per order.</p> <p>Listed Securities above £10,000 order value will be charged at 0.035% per order.</p> <p>UK structured products under £10,000 order value will be charged £5.00 per order.</p> <p>UK structured products above £10,000 order value will be charged 0.05% per order (subject to a maximum charge of £150).</p> <p>If more than one client of Nucleus wrap is buying or selling the same Listed Securities at the same time in the same wrapper type, the minimum Stockbroker Charge will be proportionately split between such clients.</p> <p>We will generally aggregate deals to ensure that all deals can be dealt with and allocated by us fairly. This process means we combine multiple buy orders or sell orders (as appropriate) for the same Listed Securities within the same account type into a single transaction. The current trading aggregation minimum level for each omnibus account is £20.</p>	Debited from Cash Balance.
Asset Charge (Additional Offshore Bond charges)	<p>The Nucleus Offshore Bond is subject to a £100 initial product charge and an additional annual wrap charge of 0.15% per annum of the value of the Assets.</p> <p>For discounted gift plans an additional underwriting charge of £100 may be charged to which the cost of any doctor's fees incurred will be added.</p>	<p>Debited from Cash Balance on initial investment.</p> <p>Please note that the 0.15% will be accrued daily and debited from Cash Balance each month.</p>
Asset Charge (Additional Onshore Bond charges)	The Nucleus Onshore Bond Account is subject to an additional annual wrap charge of 0.10% per annum of the value of the Assets therein.	<p>Debited from Cash Balance.</p> <p>Please note that the 0.10% will be accrued daily and debited from Cash Balance each month in line with the Nucleus Platform Charge above.</p>

### 3.9. Fees and charges

Your Nucleus wrap will typically be subject to a minimum of three regular and distinct types of fees and charges: Nucleus fees, fees for the provision of financial advice, as should be agreed between you and your Adviser (“Advice Fee”) and charges for the management of assets (“Asset Charge”).

All fees and charges are described in Table 2. We reserve the right to vary any fee or charge associated with the provision of the Services at any time with 30 days’ written notice. A core principle of the Services is transparency and you should always ensure that you know how much you are paying and how the fees and charges might impact the value of your Account.

Nucleus can facilitate the payment of Advice Fees to your Adviser from your Account on receipt of an instruction from you or your Adviser. To request us to pay an initial or ongoing Advice Fee to your Adviser, we must receive your signed instructions (such instructions can be signed electronically). You agree that we may deduct these fees from your Account and pay such fees to the relevant Adviser Firm in accordance with the instructions we receive from you. For ad-hoc Advice Fees we can accept instructions direct from your Adviser or a signed instruction from you. Nucleus will treat such instructions from your Adviser as having been fully authorised by you. When providing us with an instruction to set up, amend or cancel an ad-hoc Advice Fee, your Adviser will be required to confirm to us that the relevant fee has been agreed with you and you will be sent a notice to your last known address (or email address). If the fees shown on the notice are not what you agreed with your Adviser, you should contact your Adviser as soon as possible. If you would like us to help, you should contact us using the contact details provided in the notice.

Advice Fees should be agreed between you and your Adviser. We are not responsible for setting the amount of these fees. If Nucleus makes an error in facilitating the payment of these fees, please see section 3.11 below which would apply in such an event.

It is market practice for Asset Managers to impose fees and charges for buying and selling units/shares in their funds and/or to impose their own annual management fees and charges. Full details of the fees and charges which apply to Assets available on your Nucleus wrap are available on the Website.

There are also other expenses which Asset Managers may deduct from funds such as registrars’ fees, Trustee/depositary charges, audit charges and stamp duty reserve tax. If you require further details, you should obtain these from your Adviser or the

relevant Asset Manager.

We will deduct any stamp duty, stockbroker charges, bank charges, audit fees, VAT, or other outgoings that arise in the management of your Nucleus wrap unless otherwise stated in this Agreement. All fees and charges are shown exclusive of VAT and to the extent that it is payable, we will include this tax at the prevailing rate.

Where an Asset Manager applies a charge to transfer Assets into or out of the relevant Nominee, we reserve the right to apply that charge to the appropriate Account. If there are no available funds in your Cash Balance to meet this charge, we reserve the right to invoice you with the applicable charge.

You should also note that Asset Managers may impose a dilution levy to apportion the costs incurred when a need to deal in underlying Assets is triggered by investor purchases or redemptions of fund units/shares. This is to prevent these costs diluting the value of units/shares held by continuing investors. Any application of a dilution levy will be reflected as a charge against the amount invested or divested as applicable.

Information on how Bondsmith charges you for using its service to access savings accounts via the Cash Panel can be found in the Bondsmith Terms available at [www.nucleusfinancial.com/wrap/clients/investment/cash-panel](http://www.nucleusfinancial.com/wrap/clients/investment/cash-panel). Bondsmith’s charges are in addition to the Nucleus Platform Charge.

Where you request specific services additional ad-hoc Nucleus Charges may apply. We will inform your Adviser of any such charges before acting on any instruction which will incur such charges. We will not carry out such instructions unless and until you have consented to such charges.

Although all fees and charges will be presented in a transparent and open manner you should contact your Adviser or Nucleus if you think any of the fees and charges you have paid are unclear or incorrect.

We reserve the right to defer the application of any fees and charges or corresponding or related rebates at our reasonable discretion.

In cases where pricing information for a particular Asset is unavailable we reserve the right to estimate based on reasonable assumptions and the price on which the fees and charges or corresponding or related rebates are based.

In certain circumstances, a rebate may apply to certain fees. In that instance we will let you know if this applies to you, and the relevant circumstances, in a separate correspondence.

### 3.10. Conflicts of interest

We have a policy to consider any conflicts of interest which may arise, including how we identify and aim to prevent or manage these conflicts. A copy of this policy is available upon request.

In accordance with our gifts and hospitality policy and the FCA's inducement rules, sometimes we run events and/or provide corporate hospitality for our Adviser Firms. These events are generally for educational purposes and/or relationship building. We also support an annual charity partner each year and occasionally donate gifts to third parties who are running charity events. For more information on our gifts and hospitality policy please contact our financial crime team.

### 3.11. Limitations of liability

We do not confirm in these terms and conditions or anywhere else that the Services are compliant with any laws or regulations outside of the UK or that the information or the Services can be legitimately used or accessed outside the UK.

Where you or your Adviser feel that we have failed to carry out an instruction, it is important that you or your Adviser let us know what you believe has gone wrong as soon as reasonably possible. We will investigate any reports that we receive of an instruction not having been carried out correctly in order to determine the circumstances and consider whether there is cause for us to limit our liability.

When we send you a Contract note, which is a summary of any buy or sell transaction instructed on your Account, a client statement, or a notification of change of fee, it is important that you check these documents carefully. If you have any queries in relation to any of these documents, please discuss this with your Adviser or contact Nucleus.

We will not be liable for any losses incurred by you due to any advice or instructions given to you by your Adviser or any act or omission of your Adviser or Discretionary Asset Manager.

Any tax concessions are not guaranteed. These can change at any time and the impact of these changes on the value of your Account will depend on your individual circumstances.

Nothing in this Agreement excludes or restricts our duties or obligations under the Regulations. Subject to the Regulations, and to the other provisions of these terms and conditions, we shall only be liable to you for any loss or damage you may suffer as a direct result of any Services we provide to you to the extent that such loss or damage arises as a result of fraud, negligence or willful default by us or any

Nominee company controlled by us from time to time or that of our employees.

We shall exercise due care and diligence in providing the Services to you, but, subject to our obligations in these terms and conditions and under applicable law, we will not accept liability for any losses which occur as a result of us following an instruction which we reasonably believe to be from you or your Adviser.

We make no warranty or representation that the Services can be accessed at all times. We reserve the right to limit the availability of the Services for maintenance and other operational reasons. We will use our reasonable endeavours to ensure that maintenance is performed outside of normal business hours but for emergency maintenance this might not be possible.

Nothing in this Agreement excludes liability for death or personal injury caused by our negligence or the negligence of our employees or agents, or for any other matter which at law we are not entitled to restrict our liability in respect of.

We will use reasonable endeavours to ensure all information provided by us is accurate, current and complies with the relevant UK laws as at the date of issue. Where such information has been prepared by third parties we will not be responsible for this and will indicate where this has been the case.

We will not be liable for any losses incurred by you arising directly or indirectly in connection with the loss of any documentation (including, without limitation, share certificates or other documents of title) in the UK postal system.

We cannot accept responsibility for any loss or delay caused in the submission of an Application or the payment or transfer of Assets to us where the loss or delay is outside our reasonable control.

Should we make an error, we will consider appropriate actions to remedy it. In most circumstances where the loss is less than £10 we will not take corrective action. We will consider factors such as materiality, commerciality, fairness to you and any relevant law or Regulations in assessing which actions to take (if any) following any error we make.

We shall not be liable if we cannot perform our obligations by reason of any cause beyond our reasonable control, including but not limited to any Act of God, fire, act of Government or supranational bodies or authorities or state, war, civil commotion, insurrection, act of terrorism or threat thereof, embargo, industrial dispute, inability to communicate with market makers for whatever reason, unanticipated dealing volumes, failure of any

telecommunications, computer dealing or settlement system, prevention from or hindrance in obtaining any energy or other supplies, labour disputes of whatever nature, late or mistaken delivery or payment by any bank or Counterparty or any other reason beyond our control. If an event of this kind occurs, we will take such steps as are reasonable and practicable in the circumstances with a view to minimising the effect of the event on you.

We will not be responsible or liable for any financial consequences which may arise from delays or transactional failures caused by a Counterparty or third-party service provider.

Memo assets are assets that are displayed on but do not form part of your Nucleus wrap and are displayed on the Website for your convenience.

Some of the fund performance and index level data used on the Website, including but not limited to data used to provide reports and statements, is supplied by third parties. The copyright in such data belongs to the supplier of it and the supplier reserves all rights in it. The data is subject to certain intellectual property rights and may only be used for your own use and may not be reproduced or re-disseminated in any form.

While reasonable care has been taken neither Nucleus nor any third party involved in, or related to, the computing or compiling of the data on the Website makes any express or implied warranty, representations or guarantees concerning the data.

Any reliance on the data on the Website shall be made at your own risk and you agree that neither Nucleus nor any third party data provider will be responsible for any damages or losses arising from the use of the data and such data should not be relied upon without appropriate verification.

We do not give financial advice and will not be responsible to you to assess the suitability of your investment or otherwise. We will not perform any assessment of the appropriateness of any investment product for your needs.

### 3.12. You and your Adviser - authority to use the Services

You confirm that you have appointed the Adviser Firm as your agent in respect of the Services and the Accounts and agree that the Adviser Firm, Adviser or Representative is duly authorised to provide us with instructions on your behalf, which must be in English. You will only permit your Adviser to provide instructions without your express authorisation where an appropriate discretionary fund management agreement is in place. We will not be responsible for any losses you suffer arising from us acting on instructions received

from your Adviser or Discretionary Fund Manager which have been made without your explicit authority or under an agreement in place with a Discretionary Asset Manager.

If you choose to change your Adviser to someone working for a firm that does not have access to the Nucleus wrap, or you decide not to use an Adviser, we will offer you bespoke access to the Accounts and Services. Please contact us for full details of the Accounts and Services that apply if you decide not to use an Adviser.

Please also refer to section 4.7 (other Corporate actions) for information about how corporate action notifications may be affected should you change your Adviser.

If we receive an instruction directly from you we may share this information with your Adviser Firm or ask them to process the instruction on your behalf, unless otherwise instructed by you.

You should be aware of the risks involved when opening and using your Nucleus wrap. The value of your investments, and also the income from them, can go down as well as up and you may not get back what you invested. Further details can be found in the relevant key features and supplementary information documents that are provided to you by your Adviser.

You shall promptly notify us in writing if you choose to terminate an Adviser relationship. We will process your written instruction within 10 Business Days of receipt. Once the instruction is processed, we will pay the outstanding fee and remove the Adviser (and aligned fee) from your Account.

If a change occurs at your Adviser Firm which requires amendments to your Account, we will work with your Adviser Firm to ensure our records on your Account are current and up-to-date. Such changes may include, but are not limited to, a change of Adviser Firm name, regulatory status, or merger.

### 3.13. Eligibility

In order to be eligible to open and retain any Nucleus product(s) you must be a UK resident, to be classified a UK resident;

- You must not have a residential address that is not in the UK;
- You must not be a tax resident of a country other than the UK (unless you are also a UK tax resident);
- You must not be a US person (as defined by the US tax authority, the IRS), irrespective of your country of residence.

- For trusts cases - all trustees and controlling persons must be UK resident.

Crown Servants and their Spouses or Civil Partners are treated as an exception and are classified as UK residents. Children of Crown Servants may also have a junior ISA opened in their name.

You must notify us and your adviser immediately if you become a non UK resident. If you become a non UK resident, we reserve the right to close your product(s). If we decide to exercise this right, where possible, we will provide you with at least six months' advance written notice.

If we notify you that we are closing your product(s), we'll ask you to either (i) (where eligible) withdraw all funds from your product(s) or (ii) choose an alternative arrangement (or arrangements) to receive a transfer of the funds in your product(s). If you don't provide us with the details we reasonably require for your chosen option within the notice period, we can treat you as having instructed us in writing to transfer the funds in your product(s) (less the amount required to satisfy all costs, charges and liabilities due to us) to such other arrangement as we in our discretion may choose, and you authorise us to execute any documentation on your behalf necessary to do so. At our discretion, we can make such a transfer either in specie or by selling the assets in your product(s) and transferring the cash proceeds.

There may be circumstances in which we are not able to provide six months' notice, for example, if we are required to close your product(s) sooner due to a change in law or because of a direction from the FCA or other legal or regulatory body. In this case we will provide you with as much notice as is reasonably practicable.

We are not liable for any financial consequences suffered or losses incurred by you if we close your product(s) due to you a change in your eligibility status.

This provision overrides any inconsistent provision elsewhere in the terms and conditions.

There may be legal or regulatory restrictions on the availability of the Nucleus wrap for anyone under 18. Nucleus reserves the right to refuse to open or retain Accounts for any reason.

You will be asked to make declarations in relation to your tax and residential status and age in the Declaration.

Your Adviser is responsible for ensuring your eligibility to invest in any Asset or Account. Upon becoming aware that you are, or have become,

ineligible to hold an Asset or Account, Nucleus may be required to, and reserves the right to, sell your Asset to cash. Wherever possible we will provide prior notification to you and/or your Adviser of this action. Nucleus will not be liable for any financial consequences suffered or losses incurred by you if you have to sell down Assets or Nucleus sells down your Assets due to a change in your status.

#### 3.14. Outsourcing

There are certain operational parts of the Services which we may delegate to trusted third parties from time to time to achieve greater efficiency and minimise costs. We will make sure any person we delegate to is competent to carry out these functions and responsibilities. We will exercise appropriate oversight where this is the case to ensure that the Services are delivered in accordance with these terms and conditions.

Subject to complying with applicable Regulations in respect of each Account, including the FCA rules and/or HMRC Regulations, we reserve the right to appoint an alternative provider for an Account without seeking client permission. If this right is exercised, we will write to all relevant Account holders and your Adviser no less than 30 days before such change takes place and thereafter we will update all relevant documentation.

#### 3.15. Variation

We may amend these terms and conditions from time to time. We will give you at least 30 days' prior written notice of any material change to these terms and conditions except where either: (a) those changes are outside of our control (such as a change in legislation) which may take effect immediately; or (b) those changes are not to your disadvantage, in which case we will inform you within 30 days of the changes having taken effect. We will only make changes for good reason, including but not limited to:

- 3.15.1 making terms clearer or more favourable to you;
- 3.15.2 reflecting legitimate increases or reductions in the cost of providing the Services to you;
- 3.15.3 changing the Services from time to time;
- 3.15.4 providing for the introduction of new systems, changes in technology or the addition or removal of products or services;
- 3.15.5 rectifying any mistakes that may be discovered in due course; and/or
- 3.15.6 reflecting a change in applicable law or regulation.

### 3.16. Notices

Notices regarding your Nucleus wrap and this Agreement, including any changes to these terms and conditions will be sent to you either by post to your postal address or by email to your email address both as stated on your Application or as subsequently notified to us. Notices sent by post will be deemed to have been received within 2 Business Days of the date of posting or in the case of notices sent by email the notice will be deemed received within 1 Business Day of the date of sending, unless a delivery failure notification is received by Nucleus. Unless otherwise stated, notices sent from you to us must be either by email or letter using the contact details available on the Website and will be deemed valid once they have been received by us. All notices from us will be in English.

Please note, we are unable to accept some instructions from you by email and may ask you to call us before we progress with your instruction.

## 4. Operating your account

### 4.1. Opening your account

#### 4.1.1 Opening your Nucleus wrap

In order to open a Nucleus wrap, the relevant online Application must be completed by you and your Adviser and submitted to us and the Declaration and any forms must be returned to us. Where an Application or any forms are incomplete or unclear, we will use reasonable endeavours to establish the missing information from your Adviser.

Once your Nucleus wrap has been opened you will be sent a welcome letter confirming the details of your Nucleus wrap.

We will class you as a retail client for the purposes of the FCA rules. You have the right to request a professional classification but this may result in a lesser degree of regulatory protection and the loss of the protections and compensations to which a retail client is entitled. You should discuss such a request with your Adviser first.

You must not use the Assets in your Nucleus wrap as security for a loan or for any borrowing purposes.

If you wish to have access to your Account online, this can be done as part of the Application or once your Nucleus wrap has been opened, by contacting your Adviser. Where you are issued with a username and password you should keep your username and password secure and not disclose them to any

other person. You should take all reasonable steps to prevent disclosure of this information and we cannot be responsible for any losses you incur as a result of not doing so. You must tell us as soon as possible if you believe that someone else is aware of your security details.

From time to time we or a Counterparty may require additional identification documentation for legal or regulatory purposes, in particular to meet the requirements under the UK financial crime and money laundering regulations as amended from time to time. We will notify you in writing if this is the case. We may not be able to accept an investment or allow access to Nucleus wrap Products and Services until this is provided.

#### 4.1.2 Joint Accounts

You may open a Joint Account with us. This Joint Account will only hold the jointly held Assets of both the Account owners.

Where a Joint Account is held, it will carry the right of survivorship which means that in the event that one of the Joint Account holders dies, the Assets automatically pass to the surviving Joint Account holder. In addition, each of the Joint Account holders will be jointly and severally liable to meet the obligations of this Agreement. This means that we can therefore ask either of the Joint Account holders to rectify a breach of this Agreement even if that individual did not personally cause the breach.

In certain circumstances, we will require instructions to be given in writing by both Joint Account holders, for example where there is a change of ownership of the Account from joint to sole ownership. In most other circumstances we will require the signature of the Primary Holder in order to action instructions relating to a joint account. Any correspondence issued in relation to joint accounts will be issued to the Primary Holder. Your Adviser will give you the choice of who the Primary Holder should be when setting the Account up. If you are the secondary account holder you can request copies of any correspondence by contacting us or your Adviser.

#### 4.1.3 Trustees

If you are a trustee who manages an existing trust, you may open a Nucleus wrap. As part of the application process, all trustees will be required to declare in writing that:

- they have agreed to the opening of an Account(s); and
- the trust deed gives them powers to invest in Assets as offered on the Nucleus wrap.

A certified copy of the trust deed and a list of authorised signatories should be provided to us in writing at Nucleus Client Relations, PO Box 26968, Glasgow G2 9DY.

Each trustee must complete the required anti-money laundering forms and provide the evidence and information to enable Nucleus to complete money laundering checks. Trustees must notify Nucleus of each change in trustee as may occur from time to time, and must follow the same process for new trustee relationships.

It is the trustees' responsibility to ensure that the opening of an Account, the entry into this Agreement and any Assets held conform to the requirements of:

- the terms of the trust deed governing the trust;
- the FCA rules; and
- any other UK laws and Regulations.

We do not accept any responsibility or liability for checking that any of the Accounts, or the Services provided under this Agreement are suitable under the terms of the trust.

For all transactional instructions (including, but not limited to, withdrawal and investment instructions) we will, unless we agree otherwise in any particular case, require all trustees to sign as evidence they have agreed to the transaction. Please note, withdrawal instructions for the offshore bond provided by RL360 are set out in their terms and conditions which are available electronically on the Nucleus document store.

## 4.2. Contributions and transfers

#### 4.2.1 Contributions

Generally, you can make cash contributions into your Account and transfer in from other providers. This is dependent on which type of Account you wish to contribute to and therefore please refer to the appropriate

account-specific conditions in section 5 for more information.

#### 4.2.2 Cash contributions

You can make cash contributions into your Account by an electronic transfer or by cheque. Your Adviser will be able to assist with any payment type you wish to make.

If a currency other than pound sterling is transferred electronically or sent by cheque then Nucleus' bank will convert the currency into Pound Sterling at that bank's prevailing exchange rate and may also charge a fee for that conversion. Nucleus accepts no responsibility for any charges incurred in these circumstances or for the exchange rate applied by the bank.

#### 4.2.3 Asset transfers

If you ask us to Transfer any of your Investments to your Nucleus wrap from a Transferring Platform or from your Nucleus wrap to a Receiving Platform, you may choose for the Transfer to be carried out by way of a Unit Transfer, provided there are no circumstances outside of our control, or the control of the Transferring Platform or Receiving Platform (as the case may be), which would prevent a Unit Transfer.

We will endeavour to facilitate such Transfers, but you should note that we are bound by applicable law and Regulations and will be reliant on the Transferring Platform in order to do so, and therefore we do not accept any responsibility or liability in relation to either the time it takes to transfer Assets, or any changes to the value calculated by the Transferring Platform during this period.

If an Asset to be transferred cannot be supported within your Nucleus wrap we reserve the right to decline the Transfer.

Where we receive an instruction from you, or given on your behalf, to carry out a Unit Transfer of any Investments, we may treat that instruction as expressly providing us with your authority:

- if we are the Transferring Platform, to request the Fund Manager of each such Investment (to the extent we are entitled to do so) to carry out any conversion of the relevant Units to a Unit class that is available on the Receiving Platform, and to take any other reasonable steps to bring about that conversion; or

- if we are the Receiving Platform, to instruct the Transferring Platform to request the Fund Manager of each such Investment (to the extent the Transferring Platform is entitled to do so) to carry out any conversion of the relevant Units to a Unit class that is available on the Nucleus platform, and to take any other reasonable steps to bring about that conversion, in each case, as required to enable a Unit Transfer of any such Investments.

Where we receive an instruction from you, or given on your behalf, to convert Units in your Investments into Units of a Discounted Unit Class as part of a Unit Transfer of any Investments, we are entitled to treat that instruction as expressly providing us with your authority:

- if we are the Transferring Platform, to engage with Fund Managers and the Receiving Platform in order to identify the relevant Units and provide the Receiving Platform with a list of available conversions (one of which must be the common share class and indicated as such) for the Receiving Platform to choose from and to take any other reasonable steps to bring about the conversion; or
- if we are the Receiving Platform, to select a conversion option from the list of available conversions provided by the Transferring Platform and to take any other reasonable steps to bring about that conversion.

An instruction will be treated as given on your behalf where it is provided:

- by your Adviser
- if we are the Transferring Platform, by the Receiving Platform
- if we are the Receiving Platform, by the Transferring Platform, unless, in any of these cases, we reasonably believe that person or entity does not have authority to provide the instruction on your behalf.

Following a Transfer and where we are the Receiving Platform, if we receive an income payment, dividend or other cash amount from the Transferring Platform, we will credit this to your relevant Account and hold it pending your Adviser's instructions.

If a Fund Manager allows a Unit Transfer, they may make additional charges which we (or

the relevant Account provider) will deduct from your Account.

A Unit Transfer between an unhedged share class and a hedged share class may be deemed a disposal and subject to capital gains tax. Please contact your Adviser for more information.

#### 4.2.4 Intra-account transfers

You may be able to make intra-account transfers between your Nucleus Accounts depending on the terms and conditions and applicable Regulations for the relevant Accounts.

You may also be able to transfer Assets to an Account which someone else holds on the Nucleus wrap depending on the terms and conditions and applicable Regulations for the relevant Accounts.

We can process these transfers on receipt of a signed instruction from you or, in certain circumstances, your adviser.

### 4.3. Cash

Your Nucleus wrap allows you to hold Cash, either to meet fees or as an investment. The Cash Balance will be debited with payments and credited with receipts pending further instruction.

#### 4.3.1 Minimum Cash Balance

Each Account opened is required to maintain the Minimum Cash Balance which is used to help manage and meet charges. This section does not apply to other cash Assets that your Adviser may invest in through the Nucleus wrap such as investments through the Cash Panel. You must maintain the Minimum Cash Balance in each Account in Cash at all times. Should this limit be breached, your Adviser may contact you to discuss whether you wish to deposit further Cash (where the Regulations permit) or sell other Assets in the Account to restore the Minimum Cash Balance.

On a monthly basis, we may review the Cash Balance in your Account. If the Cash Balance in an Account falls below the Minimum Cash Balance we reserve the right to sell Assets in the Account to restore the Cash Balance to the Minimum Cash Balance, for the month. Unless you have told us which Assets should be prioritised for such a sale, we will sell Assets at our discretion. The Assets sold will typically exclude non-daily traded assets and those with a minimum sell trade value, however any Asset may be sold at our discretion. Please be aware that any sales could result in a tax charge.

#### 4.3.2 Insolvency of banks holding your money

If the bank that is holding your money becomes insolvent, we will attempt to recover your money on your behalf. However, if the bank cannot repay all its creditors, any shortfall may have to be shared proportionally between all its creditors, including you and other clients of the relevant bank and of Nucleus. Please refer to section 3.3 for further information regarding the FSCS or speak to your Adviser. In this situation, you may be eligible to claim under the FSCS.

#### 4.3.3 Nucleus Cash Interest Policy

We will deposit your Cash with one or more banks. Interest received on Cash Balances will be allocated to your Account(s) in accordance with the 'rate of interest paid', which is available at <https://nucleusfinancial.com/wrap/clients/our-platform/costs-and-charges>. The interest will be calculated daily and applied quarterly either net or gross according to the tax rules of the Account in which the Cash is being held. We will retain any remaining interest earned, which allows us to keep our platform charge competitive and helps us invest further in our technology and service provision. The applicable interest rate may be zero or negative. Please note that timing differences, and/or the deduction of any applicable bank charges, could also impact the amount you receive in your Account(s). For the avoidance of doubt, interest which accrues on client money accounts will not be treated as client money until it is applied each quarter. Note that this section applies to Cash held in one of your Nucleus Accounts and does not apply to Assets held through the Cash Panel.

To obtain better interest rates we may diversify Cash holdings into a combination of instant access, notice and unbreakable term deposit accounts. Money may be placed in accounts with notice periods or unbreakable terms of up to 95 days, in accordance with the CASS Rules.

Placing your money in notice or term deposit accounts does not affect your ability to deal with or withdraw funds from your Nucleus Accounts. However, in the event of our insolvency or the insolvency or default of one of the banks or other deposit takers with whom your money is held, some amounts may not be immediately available.

Although liquidity is monitored daily, making use of these notice deposit accounts may (in extreme circumstances) result in a shortage of available Cash resulting in transactions being delayed.

#### 4.3.4 Cash Panel

The Cash Panel gives you access to a range of deposit accounts via Bondsmith. You will be able to access the Cash Panel through your General or Pension account.

Access to the Cash Panel is via a third party, Bondsmith, and is subject to Bondsmith's terms and conditions which can be found at [www.nucleusfinancial.com/wrap/clients/investment/cash-panel](http://www.nucleusfinancial.com/wrap/clients/investment/cash-panel) (the "Bondsmith Terms"). You must read the Bondsmith Terms and will be deemed to have accepted them when you place an instruction to invest via the Cash Panel. Acceptance of your instruction is at the discretion of Bondsmith. You will become a client of Bondsmith following its receipt and acceptance of the instruction, typically from your Adviser. You must also read and will be deemed to have accepted the relevant deposit taker's FSCS information sheet and summary terms, which will be available to your Adviser on the Nucleus platform. Please note that the actual interest rate secured will be the rate offered by the deposit taker at the time they receive the instruction from Bondsmith.

You will not generally have any direct communication with Bondsmith but you may be required to provide further information to Bondsmith to enable them to adequately verify your identity. Your instruction to invest in a deposit account and all subsequent investment instructions will be made through your Adviser via the Nucleus platform.

When you place an instruction to invest via the Cash Panel and this is received by Bondsmith, you will have 14 days to cancel your account under the Bondsmith Terms. However, once Bondsmith have placed your money in a term deposit account (normally by the end of the Business Day following receipt of an instruction) there is no right to withdraw your money and these cancellation rights will not apply. Once Nucleus has transmitted the instruction to Bondsmith on your behalf, Nucleus accepts no responsibility for its errors or omissions. The execution of instructions by Bondsmith is subject to the Bondsmith Terms.

Cash invested in deposit accounts via Bondsmith will be held in the name of Bondsmith or its nominee. Further information can be found in the Bondsmith Terms. Nucleus is not responsible for the actions, omissions, default or insolvency of Bondsmith or its nominee, or for the underlying bank or other deposit taker who provides the deposit account in which you invest cash.

In the event of the failure or default of the underlying bank or deposit taker you may, subject

to eligibility, be able to receive compensation from the FSCS up to a maximum limit of £120,000. Please note that FSCS limits apply per person per banking licence. This means that the limit on compensation to which you may be eligible applies to your aggregate exposure to a failed bank or deposit taker (or more accurately, to banks which share a banking licence) including any deposits you may hold with that bank or deposit taker outside of Nucleus. Further information is available at [www.fscs.org.uk](http://www.fscs.org.uk) and in the FSCS information sheet provided. If you hold more than the FSCS limit or are not eligible for FSCS protection and the bank or deposit taker is unable to satisfy all claims against it, you may have to bear a proportionate share of any shortfall with other depositors. We will not be liable to (and will not compensate) you for any such shortfall you suffer.

We will apply our Nucleus Platform Charge for you accessing Cash Panel accounts. Information on how Bondsmith charges you for using its service can be found in the Bondsmith Terms.

#### 4.4. Opening new accounts

If you want to open additional Accounts, you and your Adviser will be required to complete another Application. Any additional Accounts will be linked to your existing Nucleus wrap and you will be able to access all of the information from the Website.

#### 4.5. Buying and selling Assets

Once you have opened an Account, and subject to the restriction in sections 3.1 and 4.1.1, we will use reasonable endeavours to ensure that any investment instructions submitted with your Application are actioned by us within 1 Business Day provided that we have received all necessary documentation.

Where an instruction to trade has been received against uncleared funds, we may at our discretion allow the trade to proceed on the basis that the funds will clear on or after the date when your trade will settle. In practice this is based on an expected 4 day cheque clearing cycle.

In the event that your direct debit fails, or a cheque is not honoured by your bank, and your funds have been invested or are subject of a pending investment trade we will request that you send replacement funds within 5 Business Days. If we do not receive replacement funds we reserve the right to sell any Assets in the Account in accordance with the process for selling Assets outlined in 4.3 and you will be liable for any shortfall in the proceeds received. Where the funds have not been invested we will cancel your subscription. If you subsequently make a subscription with new funds, then the

date of the subscription will be the date when we receive the new funds.

You are responsible for ensuring that sufficient cleared funds are available in the relevant Cash Balance on the relevant instruction date to pay for the relevant Assets or any instruction to invest via the Cash Panel. Similarly, with the exception of a switch or rebalance transaction (see below) the proceeds from sale transactions will not be available for withdrawal or reinvestment until the settlement proceeds from the sale of the relevant Assets have been applied to your Cash Balance.

We will generally aggregate deals to ensure that all deals can be dealt with and allocated by us fairly and in due turn. Aggregation enables us to obtain the best overall result for our clients with regard to dealing costs.

For most Assets, there are trading cut-off times. Instructions received later than the relevant cut-off time will normally be placed the following Business Day on which that Asset is traded.

A switch instruction occurs when the proceeds of one or more sell instructions are used to fund one or more buy instructions. In general, the buy instruction(s) will be placed as soon as the sell instruction(s) have been confirmed otherwise the buy instruction will be triggered on the settlement of all sell transactions.

As a result, there may be instances where you have partially divested and could be exposed to potentially adverse market movements prior to the buy instructions being executed.

If for any reason a trade fails to settle, we reserve the right to unwind the buy trades which rely on the proceeds of the trade that failed to settle. If you have withdrawn any proceeds of the trade from your account, we will request that you send replacement funds within 5 Business Days. If we do not receive replacement funds we reserve the right to sell any Assets in the Account in accordance with the process for selling Assets outlined in 4.3 and you will be liable for any shortfall in the proceeds received. This right will apply even where the outcome of any such trades have already been reflected in your Account.

We will use reasonable endeavours to ensure that transactions are confirmed and settled promptly but please see section 3.11.

Should you change your mind regarding an instruction that has not yet been executed we will use reasonable endeavours to cancel the instruction, although we will not be liable if the original instruction progresses to execution.

In addition, should an Asset become unavailable at any time (for example because it cannot be supported operationally or for legal or regulatory reasons) we reserve the right to cancel any pending buy transactions in that Asset and to sell any of your holdings in that Asset.

We will endeavour to inform your Adviser as soon as possible. We shall not be responsible for any financial loss or tax or other charge that may arise as a result unless arising from our negligence, willful default or fraud.

Where an instruction is received in respect of an Asset that is suspended, the transaction request may be rejected. Where an Asset is suspended following the transaction being submitted on your behalf and the instruction is not completed, the transaction will remain outstanding until such time as the suspension is lifted.

Upon becoming aware that you are invested in an Asset that you are, or have become, ineligible to hold under law or regulation, Nucleus may be required to, and reserves the right to, sell the relevant Asset to cash. Wherever possible we will provide prior notification to you and/ or your Adviser of this action. Nucleus will not be liable for any financial consequences suffered or losses incurred by you if you have to sell down Assets or Nucleus sells down your Assets, due to you being ineligible to hold an Asset.

#### 4.5.1 Order Execution Policy

When executing your instructions to buy or sell Assets, we will follow our Order Execution Policy (available in full on our website).

When executing a trade instruction in respect of Listed Securities on your behalf, the Nucleus Stockbroker will exercise discretion in assessing the criteria that needs to be taken into account to provide you with the best outcome. The relative importance of these criteria will be judged on an order by order basis, in line with commercial experience and current market conditions, with precedence given to the ability to deliver the best outcome in terms of value to you. Further details of the process undertaken by the Nucleus Stockbroker are set out in our Order Execution Policy (available in full on our website).

Your agreement to these terms and condition means you acknowledge the terms of our Order Execution Policy and accept its terms (as amended from time to time and available for review on our website at

<https://nucleusfinancial.com/responsible-business>).

#### 4.5.2 Contract notes

Contract notes are available to view online but can be sent to your correspondence address upon request.

#### 4.5.3 Valuations

We will value your Nucleus wrap on every Business Day, and Asset valuations are available via the Website. For Assets that trade or are valued less frequently than daily, the most recent available price will be used for valuations. However, this may not be the actual price received when an instruction to buy or sell an Asset is processed. For certain unusual or complex Assets, for example structured products, the nominal price may be used to value and the Asset may be valued at less frequent intervals.

#### 4.5.4 Available assets

We reserve the right not to accept an Asset requested at any time if we are unable to support that particular Asset operationally or for legal or regulatory reasons.

#### 4.5.5 Flagged assets

Nucleus uses a Flagged Asset Indicator to draw your or your Adviser's attention to specific operational, legal or regulatory information that may affect any Asset selection decision. We will use reasonable endeavours to ensure that this information is accurate and updated regularly. We do not accept any liability for failing to flag any particular asset as it is your Adviser's responsibility to understand the Assets and assess suitability for you.

#### 4.5.6 Minimum Deal Size

Where an aggregated order is for less than the minimum deal size the instruction or order will not be executed until such time as the aggregated order is for more than the minimum deal size. We will not be liable for any loss experienced as a result of the application of this order unless arising from our negligence, willful default or fraud.

Nucleus have set a minimum deal size for Listed Securities of £20 for each Account with the minimum aggregate deal size for each Nominee being £20. Certain listed securities and other Assets may have Asset specific minimum deal size which is outside

of Nucleus' control. For further details, contact your Adviser.

#### 4.5.7 Refusal or deferral of trading instructions

We reserve the right to refuse or defer any trading instruction at any time where we reasonably consider such refusal or deferral is appropriate for operational, legal or regulatory reasons. We will endeavour to inform your Adviser as soon as possible. We shall not be responsible for any financial loss or tax or other charge that may arise as a result unless arising from our negligence, willful default or fraud.

#### 4.5.8 Market abuse

You agree that you will not use the Nucleus wrap to deliberately, recklessly or negligently by act or omission engage in market abuse or insider dealing (within the definition and requirements of the Market Abuse Regulations (MAR) Regulation (EU) No. 596/2014 and the Market Abuse (MAR) FCA handbook or require or encourage another person to do so.

If you are a director of a listed company or a senior executive or employee of a listed company, you must comply with the dealing policy in respect of that listed company.

#### 4.6. Distributions and dividends

We will apply distributions and dividends we receive on your behalf to your Nucleus wrap as these are received. We will deduct tax from any such payments when required to do so. If you require more information on the tax treatment of such payments, you should contact your Adviser.

When we receive any distribution or dividend, we will dis-aggregate them according to underlying client ownership, even where fractions of units are held. Where distributions or dividends cannot be dis-aggregated due to amounts being less than 1p Nucleus will keep a record of such amounts and pay these to a charity of our choice on a periodic basis. Such amounts to be paid may be held outside of client money protection from the point of the distribution until such a payment to charity can be made.

#### 4.7. Other Corporate actions

In relation to Corporate actions our general policy in respect of any bonus and scrip issues is as follows:

- All bonus issues will automatically be credited to your Nucleus wrap.
- In the case of a scrip dividend the default option is to elect to take any cash alternative and we will

not be responsible for informing you that any scrip alternative exists.

In other circumstances, we will use reasonable endeavours to inform your Adviser of any Corporate actions relevant to the Asset as soon as reasonably possible after we become aware of the Corporate action.

If you decide not to use an Adviser, you will not receive any notification of corporate actions on the invested Assets. Where there is an election opportunity, if you do not have an Adviser, you will receive the default election as defined in the event notification.

We will not normally exercise any voting rights attaching to any of the Assets you hold in your Nucleus wrap nor attend any shareholder or unit holder meetings in respect of the Assets held. There may be occasions, such as actions to be undertaken on a distressed Asset, where we will communicate via a proxy vote and following collation of responses, vote accordingly.

We do not receive any incidental benefits which may attach to any investments in your Nucleus wrap therefore we do not receive any such incidental benefits to pass on to you.

If you would like us to consider any specific requirements or action in relation to the treatment of Corporate actions for any of your Accounts, or if you would like to receive a copy of the annual report and accounts or any other information issued to shareholders as well as vote or attend a shareholders meeting, please let us know. If we choose, at our sole discretion, to agree to such requests, we reserve the right to levy a charge commensurate with the costs and expenses incurred in meeting your requirements. See section 3.9 for further information regarding fees and charges, in particular ad-hoc charges.

Where overseas Custodians inform Nucleus or the Nucleus Stockbroker of the existence of a Corporate action affecting your Assets, we will use reasonable endeavours to relay this to you whenever practicable to do so and where appropriate, inform the Nucleus Stockbroker to advise the overseas Custodian of the election by you.

If we receive notice of a Corporate action from an overseas Custodian in time for us to process the information and give you or your Adviser an opportunity to instruct us, then we will do so but you should be aware that we may not receive notification of rights attaching to overseas investments or there may be a delay in notification to us. In such circumstances we may not be able to inform you and we may not be able to carry out any

instructions in time.

We will not send you copies of reports and accounts, scheme particulars or details of Corporate actions unless you have specifically requested to receive these in writing. You and your Adviser may also inspect such records via the Website. Alternatively, you may ask for these to be sent to you at any time. However, we reserve the right to make a charge for any such requests. Please refer to section 3.9 for further information regarding fees and charges, in particular ad hoc charges.

With respect to Listed Securities, when your Listed Securities are pooled you may receive more or less favourable treatment or options when there is a Corporate action or other event as you would if the investment were held in a separately designated Account with a Nominee or Custodian, in a CREST Personal Member's Account, or in certificated form. For example, following an allocation or share issue that favours the small investor, your allocation in the pooled account may be less than it otherwise would have been if the Listed Securities had been registered in your name.

It is the responsibility of you and/or your Adviser to understand and address any voluntary aspects relating to any Corporate actions communicated to you by us relating to Assets held in your Nucleus wrap. We will not be responsible or liable for any financial consequences or delays without limitation, for any failure to respond within the required time frames from you, your Adviser or Discretionary Fund Manager.

#### 4.8. Annual Management Charge (AMC) rebates

Some Asset Managers price their funds such that you are overcharged in the fund pricing. In these circumstances you will receive a unit rebate equal in value to the overcharge less any tax deducted at the prevailing basic rate in accordance with HMRC rules.

We will apply these unit rebates to the relevant Account as soon as reasonably possible once we receive them. The requirement for Nucleus to deduct basic rate tax on AMC rebates only applies to the Nucleus General account.

#### 4.9. Model Portfolios

##### 4.9.1 Adding/editing a Model Portfolio

Model Portfolios may be created and edited on the Nucleus wrap by your Adviser or an appointed Discretionary Fund Manager. These can be linked to your Account and your Assets are managed in accordance with the Model Portfolio. For more information on Model Portfolios please speak to your Adviser.

##### 4.9.2 Rebalancing a Model Portfolio

When you invest on the basis of a Model Portfolio, the Model Portfolio will record the investments you have selected in their set proportions. Over time, as a result of varying investment performance, the proportions of actual investments held will cease to reflect those proportions preselected in your Model Portfolio. Your Adviser may instruct us to rebalance investments in line with your Model Portfolio. This will generally result in a series of trades and you should note the terms and conditions that apply to switch transactions in section 4.5. We are not responsible for maintaining your Account in order to reflect your Model Portfolio. You should speak to your Adviser should you have any questions regarding maintenance of your Nucleus wrap in accordance with your Model Portfolio.

You should note that rebalancing may be delayed if there are transactions in progress on your Account.

#### 4.10. Making a withdrawal

Subject to the Regulations applicable to each Account and to section 4.3, you can arrange to make one-off or regular withdrawals of available Cash from an Account at any time. You should note that you cannot generally withdraw cash from your Nucleus Pension account or the Nucleus APP Account until you reach minimum regulatory retirement age in the UK (for further information please contact your Adviser). All withdrawals/payments will be made by direct credit to a UK bank account in your name, or jointly held by you, or UK electronic money account registered to your Nucleus wrap. We cannot support payments to a non-UK bank account or non-UK electronic money account.

The bank account registered to your Nucleus wrap should be in your name and Nucleus reserves the right not to support payment to a bank account not in your name.

Depending on the Regulations and the provisions of this Agreement applying to each Account, certain withdrawals may be subject to tax or other statutory charges before or after payment. Where appropriate we will be responsible for deducting such payments in accordance with HMRC notifications and remitting them to the appropriate authority.

All withdrawals are subject to the availability of cleared funds and the rules associated with the Minimum Cash Balance described in section 4.3 and a lack of available cleared funds may mean that payments are not made. We will not be responsible

for any financial consequences, loss or damages that may arise from the lack of availability of cleared funds in such circumstances.

Payments from the Nucleus wrap will only be made direct to, or in the name of you. Payments from your Account will not be paid to a third party, i.e. an account not registered to your Nucleus wrap. Please refer to section 4.2.4 for intra-account transfers.

Please note we cannot accept payment instructions to certain building societies.

#### 4.10.1 Regular withdrawals

Regular withdrawals may be made monthly, quarterly, half yearly or annually. You should note that where a withdrawal is specified to be made on a day that is not a Business Day, the withdrawal will be made on the Business Day preceding the specified withdrawal date.

#### 4.10.2 Ad-hoc withdrawals

You can also request an ad-hoc withdrawal at any time, although please see section 5 because there are some restrictions depending on the type of Account and the tax implications will vary.

#### 4.10.3 Prefunding withdrawals

At our discretion we may in extraordinary circumstances, such as delays in settling transactions, be willing to prefund withdrawals from your Account. Where we do so you agree that we shall have the right to debit your Account in order to recover those funds without giving you notice.

#### 4.11. Death

When the death certificate is received by us, Assets will remain invested until instructions are received from your Representative(s) (subject to the requirements of the Account-specific conditions for the relevant Account). We shall cease any pending direct debits and withdrawals (although in progress direct debits and withdrawals may be completed). We will continue to deduct Nucleus Platform charges while the Assets remain in your Account, however we will stop deducting ongoing Advice Fees upon notification of Death.

Upon receipt of the death certificate, the grant of probate and/or other appropriate legal confirmation of the appointment of your Representative(s), we shall transfer any Cash balance or remaining Assets on the instructions of your Representative(s) (subject to the requirements of the relevant Account-specific conditions).

Upon the death of either Joint Account holder, the surviving joint owner will be the only person to have right to the Assets held in the Joint Account.

These terms and conditions will be binding on your Representatives.

In the case of the Nucleus Pension account or Nucleus APP account, the relevant trustee will have absolute discretion as to the beneficiaries and the proportions paid to any beneficiaries of any death benefits, although the relevant trustee will pay due consideration to your expression of wishes, which you may change at any time.

You may also inform us by indicating on the expression of wishes form if you wish all Assets in your Nucleus Pension accounts to be sold on death.

#### 4.12. Closing your Nucleus wrap

You may choose to close your Nucleus wrap or any of the Accounts within your Nucleus wrap by instructing us in writing or via your Adviser. You should note that, depending on the nature of your Account and the terms of the Agreement applicable to it, you may be able to receive some or all of the proceeds in cash or may need to transfer the proceeds to an alternative arrangement.

Where you are transferring to an alternative arrangement, the provider of the new arrangement must request a cash or an Asset transfer. Subject to the applicable Regulations we will instruct the transfer as soon as possible.

You should note that depending on the Account, closing your Nucleus wrap or a particular Account might result in tax charges or crystallisation of a tax liability.

Once an Account has been closed, any residual proceeds, interest, dividends or other income will be paid to the same account as advised in your closure instructions after deduction of any outstanding fees, or other amounts due under this Agreement. Once an Account has been closed we reserve the right not to return payments of below £5 in aggregate and will forward any such amounts to a charity selected by us. Any money due is aggregated and paid quarterly to you but until that point the money is protected in line with CASS Rules, if applicable. Money falling below the £5 minimum value will be removed from the client pool to our corporate pool quarterly and paid onward to charity in an appropriate timeline agreed between ourselves and the charity. This does not affect your statutory rights to claim it back.

Should the value of your Nucleus wrap fall below £1,000 we reserve the right to close your Nucleus wrap and return any monies to you or require you to

transfer your investments to another provider with a minimum of 90 days' written notice.

We do everything we can to keep things consistent across different types of Accounts but there are certain features that are different across Accounts. These can include the amounts you can invest, the amounts you can withdraw, the tax treatment, the Assets in which you might invest or the governing regulation. Section 5 details where the accounts that can make up your Nucleus wrap might differ.

## 5. Account Specific Conditions

### 5.1. General account

The terms of section 5.1 apply to you if you hold a Nucleus General account and should be read in conjunction with the main terms and conditions.

#### 5.1.1 Contributions

There are no limits on the contributions which you can make and you can make a one-off contribution or multiple contributions.

We do not allow third party contributions from overseas bank accounts into the General account.

#### 5.1.2 Withdrawals

There are no limits on the withdrawals which you can make but please see below in relation to taxation and to section 4.12.

#### 5.1.3 Taxation

The taxation of Assets and income will vary depending on your individual circumstances. All bank and interest distributions paid into the Nucleus General account are paid gross without having income tax deducted at source. It is your responsibility to ensure that you are in the right Account for your personal circumstances and you should discuss this with your Adviser.

#### 5.1.4 Asset choice

There are no limits on the types of Assets available but please see section 4.5.3.

#### 5.1.5 Provider

The General account is provided by Nucleus Financial Services Limited.

#### 5.1.6 Governing Law and Jurisdiction

These terms and conditions specific to the Nucleus General account, and any non-contractual obligations arising out of or in connection with these terms and conditions specific to the Nucleus General account, shall

be governed by and construed in accordance with the laws of England and Wales.

Any dispute (whether contractual or non-contractual) arising from, or related to, terms and conditions specific to the Nucleus General account shall be subject to the exclusive jurisdiction of the English and Welsh courts.

### 5.2. General account (gross)

The terms of this section 5.2 apply to you if you hold a Nucleus General (gross) account and should be read in conjunction with the main terms and conditions.

The General account (gross) is now closed to new business.

#### 5.2.1 Contributions

There are no limits on the contributions which you can make and you can make a one-off contribution or multiple contributions.

#### 5.2.2 Withdrawals

There are no limits on the withdrawals which you can make but please see below in relation to taxation and to section 4.12.

#### 5.2.3 Taxation

The general (gross) account allows eligible individuals to receive interest and income received from Assets within the account without having tax deducted at source (gross).

#### 5.2.4 Asset choice

While there are no limits on the types of Assets available we reserve the right to refuse to add or support an Asset as stated in section 4.5.3 on buying and selling Assets.

#### 5.2.5 Provider

The General (gross) account is provided by Nucleus Financial Services Limited.

#### 5.2.6 Governing Law and Jurisdiction

These terms and conditions specific to the General (gross) account, and any non-contractual obligations arising out of or in connection with these terms and conditions specific to the Nucleus General (gross) account, shall be governed by and construed in accordance with the laws of England and Wales.

Any dispute (whether contractual or non-contractual) arising from, or related to, terms and conditions specific to the Nucleus General (gross) account shall be subject

to the exclusive jurisdiction of the English and Welsh courts.

### 5.3. Isa accounts

The terms of section 5.3 apply to you if you hold a Nucleus Isa account and should be read in conjunction with the main terms and conditions.

#### 5.3.1 Contributions

The process for subscribing to a Nucleus Isa account is set out in the Nucleus Isa account key features and you should note that your

Nucleus Isa account will not start until your first subscription or transfer amount is received by us.

#### 5.3.2 Cash contributions

You can choose to make a lump sum or a regular contribution to your Nucleus Isa. The Nucleus Isa offers the flexibility to withdraw and replace Isa monies within the same tax year without it counting towards the annual contribution limit. You should be aware that there are restrictions which govern the amount that you can contribute to an Isa in each tax year. For more information, please contact your Adviser.

#### 5.3.3 Transfers in

You can transfer in Isas or other eligible products (for example child trust funds) from other Isa managers or other providers.

#### 5.3.4 Withdrawals and transfers out

You can choose to make regular or ad-hoc withdrawals from all or part of the investments held in the relevant Nucleus Isa account and proceeds arising from those investments, or to transfer your Nucleus Isa account to another Isa manager, if permitted.

The Nucleus Isa account is a flexible Isa which allows you to replace, in whole or in part, cash you have withdrawn, without the replacement counting towards your annual contribution limit. Flexibility can be offered in respect of cash only.

Any transfers will be processed in accordance with the Isa Regulations relating to transfers. Transfers can be dealt with on a cash or in-specie (re-registration of Assets) basis but will ultimately be determined by the new plan manager's terms and conditions.

If you transfer your Nucleus Isa account to another Isa manager and income is subsequently received by us on your behalf,

we will send this income to an account stipulated by your new Isa manager, subject to the amount being above the minimum amount as stipulated by your new Isa manager. Some Isa managers stipulate minimum transfer values. If the amount is below the minimum amount stipulated by your new Isa manager we will send the income directly to either your nominated bank account or your Nucleus General account, at our discretion.

#### 5.3.5 Taxation

In the Nucleus Isa account, all monies that you invest (including any transfers-in of cash and other Assets for different tax years) shall be administered as one amount. For further information regarding tax years please speak to your Adviser.

Investments held in the Nucleus Isa account are not usually subject to income or capital gains tax.

We will provide HMRC with such information about you and your Nucleus Isa account as we are required to provide under the prevailing Isa Regulations and all other applicable Regulations.

If we have passed any tax to you that you are not entitled to, we reserve the right to deduct an amount equal to the overpayment from your Nucleus Isa and repay this to HMRC.

We will not attempt to recover any tax levied outside the UK.

#### 5.3.6 Asset choice

The Nucleus Isa Account may only invest in Assets which are available on the Nucleus wrap and meet the requirements of HMRC under the Isa Regulations.

Should any Assets you hold in your Nucleus Isa Account become ineligible under HMRC requirements and/or Isa Regulations, Nucleus shall have the right to transfer such Assets to your Nucleus General account.

You are, and at all times will remain, the beneficial owner of the Assets held in your Isa account. Investments made by you will be held, on your behalf, in accordance with the main terms and conditions.

### 5.3.7 Provider

The Nucleus Isa account is provided by Nucleus Financial Services Limited.

The Nucleus Isa account will be, and must remain in, the beneficial ownership of the client.

### 5.3.8 Voiding

**“Voiding”** in the context of these terms and conditions means where all income in respect of an invalid subscription to an Isa is to be taxed and all the invalid subscription and the (taxed) income has to be removed from the Isa.

Your Isa account will be managed in accordance with “Isa Regulations”, which will take precedence over this Agreement in the event of a conflict. We will notify you if, as a result of any failure to comply with the Isa Regulations or any other Regulations, your Account is or becomes Void.

As soon as we become aware that your Nucleus Isa account has or will become Void we will notify you, and on your instructions we will:

- transfer your Nucleus Isa account to another Isa manager; or
- transfer the relevant portion of the Assets held within your Nucleus Isa account to your Nucleus General account; or
- sell the relevant portion of Assets held within your Nucleus Isa account and pay the proceeds, together with any Cash balance held in your Nucleus Isa account, directly to you.

Before we carry out any such instruction we may deduct from any Cash available (including the proceeds from the sale of Assets) such amount necessary to cover any fees or other amounts due to us, any tax liability that has to be paid or repaid as well as any additional expenses incurred in terminating your Account.

For more information on the reasons an Isa might become Void please speak with your Adviser.

### 5.3.9 Governing Law and Jurisdiction

These terms and conditions are specific to the Nucleus Isa account, and any non-contractual obligations arising out of or in connection with these terms and conditions specific to the Nucleus Isa account, shall be governed by

and construed in accordance with the laws of England and Wales.

Any dispute (whether contractual or non-contractual) arising from, or related to, terms and conditions specific to the Nucleus Isa account shall be subject to the exclusive jurisdiction of the English and Welsh courts.

### 5.4. Nucleus Pension account

The terms of section 5.4 apply to you if you hold a Nucleus Pension account and should be read in conjunction with the main terms and conditions and form part of the legal agreement in respect of which the Nucleus Pension account is provided.

#### 5.4.1 Contributions

Subject to applicable Regulations, contributions can be made by you, your employer or a third party on your behalf.

There is no maximum investment however contributions in excess of the prevailing Annual Allowance may attract a tax charge. You should discuss this with your Adviser before contributing cash to your Nucleus Pension account in excess of the Annual Allowance.

Personal contributions in excess of your UK taxable earning or £3,600, whichever is greater, will not attract tax relief and may incur additional tax charge.

The Nucleus Pension account does not accept contributions after age 75.

#### 5.4.2 Transfers in

The Scheme Administrator will accept transfers into your Nucleus Pension account from other UK registered pension schemes and pension credits. All other requests for transfers in may be accepted at Scheme Administrator’s discretion.

Transfers may be of unvested benefits or of benefits in payment.

In order to transfer in benefits you should ensure that the Trustees of the ceding scheme will allow a transfer out and agree to meet all costs and charges applicable to such a transfer.

The Scheme Administrator may, acting in our sole discretion, accept in specie transfers.

The Scheme Administrator, Scheme Provider and Trustees accept no liability for any penalties, charges or liabilities

arising from the transfer of benefits from any other scheme.

Transfers in from another pension scheme to your Nucleus Pension account do not affect your Annual Allowance.

If the transfer is in respect of benefits in payment the transfer must be paid into a new account.

#### 5.4.3 Withdrawals

Withdrawals from a pension are limited by Regulations but the options for drawing your pension or transferring out are set out below.

#### 5.4.4 Transfers out

On receipt of confirmation from the Trustees of a registered pension scheme or a QROPS that they will accept a transfer, the Scheme Administrator will transfer out the value of your Nucleus Pension account, without additional charge.

Transfers may be of unvested benefits or of benefits in payment.

The Scheme Administrator will complete all transfers out as soon as reasonably practical after receipt and acceptance of the relevant paperwork from your new scheme provider. Should the transfer criteria, including full details of the receiving scheme, not be met there may be a delay in transferring your Nucleus Pension account to another provider. The Scheme Administrator may also refuse or delay a transfer request where, in its absolute discretion, it decides additional due diligence is required to ensure that such a transfer will not give rise to any unauthorised payments charge or not be deemed a “recognised transfer” under the Regulations. If your benefits have been designated to drawdown (crystallised), any transfer request must include the whole of the drawdown pension fund or flexi-access drawdown fund. Where you have multiple crystallised accounts, any transfer request must be in respect of all of them unless the money is being used to purchase a lifetime annuity.

Subject to agreement from the other provider, the Scheme Administrator will allow you to transfer out your investments in either cash or via reregistration of investments or in-specie transfer of equities.

#### 5.4.5 Payment of benefits

Available benefits from your pension account include:

- Pension drawdown;
- Pension commencement lump sum (PCLS);
- Lump sum death benefit; and
- beneficiary pension drawdown.

Retirement benefits can normally be taken after age 55. You can only start taking retirement benefits before the age of 55 if you have a protected pension age or are eligible for benefits on the grounds of ill health lump sum. For further details, you should contact your Adviser.

The tax treatment of benefits may vary depending on prevailing HMRC rules at the time benefits are taken. Current tax rates are determined by HMRC and prevailing levels can be found at [www.hmrc.gov.uk](http://www.hmrc.gov.uk). For further details you should contact your Adviser.

The Scheme Administrator reserves the right to sell Assets held within your Nucleus

Pension account at our discretion in order to meet any liabilities resulting from a breach of HMRC limits applicable to you. The Scheme Administrator, the Scheme Provider and the Trustees accept no liability for any charges resulting from a breach of these limits and any charges, penalties or tax payments resulting from such a breach must be met by you.

In order to apply any transitional protection (as defined by HMRC), the Scheme Administrator must be in receipt of the protection certificate or reference number prior to each benefit event. The Scheme Administrator will not apply any transitional protection until we are in receipt of all required information.

An instruction to take benefits from your Nucleus Pension account must be made through a fully and correctly completed, and signed, pension drawdown request form.

Where you request payment of benefits, the valuation of your Nucleus Pension account will be based upon the last known price the Scheme Administrator can obtain for the investments held within the account.

#### 5.4.6 Pension Commencement Lump Sum (“PCLS”)

The Scheme Administrator must receive a fully, and accurately, completed and signed request form prior to payment of the PCLS.

Payment of a PCLS can only be requested at the same time as requesting pension drawdown or the purchase of a lifetime annuity.

A PCLS payment cannot be made until cleared funds have been received. If a contribution is eligible for tax relief which is received at a later date PCLS amounts may be paid separately.

#### 5.4.7 Pension drawdown

##### 5.4.7.1 Capped drawdown

If you have a drawdown account established before 6 April 2015, which is not subject to flexi access drawdown rules, then any income you withdraw is subject to a limit calculated by reference to Government Actuary’s Department tables. These accounts are termed capped drawdown accounts.

You can choose to move from capped drawdown to flexi-access drawdown (but not from flexi-access drawdown to capped drawdown). Please speak to your Adviser for more details.

If you exceed the maximum limit under capped drawdown for that year, you will become subject to the rules governing flexi-access drawdown.

Your maximum capped drawdown income will be reviewed every three years up to the age of 75, and annually thereafter.

An interim review of limits will be triggered either:

- by additional designations to pension drawdown;
- following part of your crystallised investments being used to purchase an annuity; or
- when transferred out following a pension sharing on divorce transaction.

Interim reviews triggered by an additional designation will be effective immediately. However, a new maximum level of drawdown will

not take effect until the beginning of the next Pension Year, if it is lower than the previous maximum. Interim reviews triggered following an annuity purchase or pension sharing transfer will be effective from the start of the next Pension Year.

You may request an interim review on the anniversary of your Pension Year. The new maximum level of drawdown will take effect from the start of the next Pension Year.

If you are making withdrawals from your capped drawdown you may still make contributions up to your prescribed annual allowance.

##### 5.4.7.2 Flexi-access drawdown

If you established a flexi-access drawdown after 6 April 2015, it will be what is termed a flexi-access drawdown. There are no limits to the amount of income you may withdraw from a flexi-access drawdown, up to the full value of your fund.

Once you are taking flexi-access drawdown income, you will be subject to the Money Purchase Annual Allowance (MPAA), contributions to any of your money purchase pension arrangement in excess of the MPAA will be subject to an annual allowance tax charge Details of the current level of MPAA can be found at the HMRC website at [www.hmrc.gov.uk](http://www.hmrc.gov.uk).

##### 5.4.7.3 Drawdown payments

Pension drawdown payments can be made monthly, quarterly, annually or on an ad hoc basis.

Pension drawdown payments will be made on the specified day of the month and should reach your nominated bank account no later than five Business Days following this.

The date the pension drawdown payment leaves the drawdown account will be the date used to determine which Pension Year the pension drawdown payment falls into.

You can vary the income level at any time, and even take one-off amounts of irregular intervals throughout the year.

#### 5.4.8 Annuity purchase

You may purchase an annuity on the open market with investments and Cash accumulated through your Nucleus Pension account. This can be at any point after you are able to take benefits from your Nucleus Pension account, usually from age 55. If you wish to purchase an annuity, please contact your Adviser.

An annuity may be purchased using unvested funds or vested funds.

#### 5.4.9 Death benefits

On notification of your death, your beneficiaries can choose from the following options:

- Pension drawdown from a Beneficiary Drawdown Plan;
- Annuity purchase;
- Lump sum; or
- A combination of the above.

You may also nominate a charity to receive a lump sum if you have no surviving dependants.

We have discretion over the exact form of benefits and the recipients. You can let us know who you would like to receive benefits following your death by instructing us. Any nomination you make this way is not binding on us but will be considered carefully. You can change your nominations at any time by instructing us.

If Assets are subject to de minima and other dealing restrictions, as described in the main terms and conditions, this may restrict the ability of your beneficiaries to take benefits. This may involve, for example a redemption minimum that prevents the Scheme Administrator selling an investment or an extended redemption settlement period that delays a benefit payment. You should discuss this with your Adviser.

Where you established capped drawdown before 6 April 2015, but died after this date, then if your beneficiary chooses to take drawdown, this will be flexi-access drawdown.

Lump sum death benefits payable after age 75 will be subject to a tax charge at the prevailing rate. This will be deducted from the lump sum payment by the Scheme Administrator and paid to HMRC.

Your beneficiaries can take payments from the Beneficiary Drawdown Plan. Pension

drawdown payments can be made monthly, quarterly, annually or on an ad hoc basis.

Pension drawdown payments will be made on the specified day of the month and should reach your beneficiary's nominated bank account no later than five Business Days following this.

The date the pension drawdown payment leaves the drawdown account will be the date used to determine which Pension Year the pension drawdown payment falls into.

Your beneficiary can vary the income level at any time, and even take one-off amounts at irregular intervals throughout the year.

Your beneficiary can apply to transfer their beneficiary's pension drawdown plan to another registered pension scheme or a QROPS. Subject to agreement from a receiving provider, the Scheme Administrator will allow your beneficiary to transfer out their investments in either Cash or via reregistration of investments or in-specie transfer of equities.

On receipt of a confirmation from the Trustees of a registered pension scheme or a QROPS that they will accept a transfer, the Scheme Administrator will transfer out the value of the beneficiary's pension drawdown plan, without additional charge.

The Scheme Administrator will complete all transfers out as soon as reasonably practical after receipt and acceptance of the relevant paperwork from the new scheme provider. Should the transfer criteria, including full details of the receiving scheme, not be met there may be a delay in transferring the Beneficiary Drawdown plan to another provider. The scheme administrator may also refuse or delay a transfer request where, in its absolute discretion, it decides additional due diligence is required to ensure that such a transfer will not give rise to any unauthorised payments charge or be deemed not a "recognised transfer" under the Regulations.

##### 5.4.9.1 On the death of your beneficiary

Your beneficiaries or successors can nominate successors to receive on their death any remaining Pension Drawdown funds. Successors can choose from the following options:

- Pension drawdown from a Beneficiary Drawdown Plan;

- Annuity purchase;
- Lump sum; or
- A combination of the above.

Your beneficiaries or successors may also nominate a charity to receive a lump sum if you have no surviving dependants.

We have discretion over the exact form of benefits and the recipients. You can let us know who you would like to receive benefits following your death by instructing us. Any nomination you make this way is not binding on us but will be considered carefully. You can change your nominations at any time by instructing us.

Lump sum death benefits payable after age 75 will be subject to a tax charge at the prevailing rate. This will be deducted from the lump sum payment by the Scheme Administrator and paid to HMRC.

#### 5.4.10 Taxation

Subject to the prevailing HMRC legislation the Scheme Administrator will claim tax relief on all new personal contributions made to your Nucleus Pension account. Contributions made by a third party (not your employer) will be treated as personal contributions.

The Scheme Administrator and the Trustees accept no liability for any tax charges or penalties resulting from contributions made to your Nucleus Pension account which are not eligible for tax relief. The Scheme Administrator will not claim any tax relief on contributions made by your employer.

All tax relief claimed from HMRC will be credited to your Accumulation Account when it is received and invested in accordance with the investment instructions received from you. Typically, the Scheme Administrator will apply monies received from HMRC in respect of tax relief to your Accumulation Account within one Business Day of receipt.

At its absolute discretion the Scheme Administrator may choose to prefund tax relief payments to you and where this applies, monies received from HMRC in respect of prefunded tax relief will be utilised to repay that prefunded amount to the Scheme Administrator.

Investments held in the Nucleus Pension account are not usually subject to income or capital gains tax.

#### 5.4.11 Asset choice

A wide variety of investments are available through a Nucleus Pension account as available on the Nucleus wrap and as permitted by applicable Regulations. The Scheme Administrator will only allow permissible investments to be bought, sold and held through your Nucleus Pension account and it is your responsibility, in conjunction with your Adviser, to ensure that you do not purchase ineligible investments. Investments available through your Nucleus Pension account can be found on the Website.

#### 5.4.12 Investment pathways

Investment Pathways is applicable to non advised pension customers in, or entering, drawdown and advised customers entering drawdown on a non-advised basis.

If you are accessing your pension savings through drawdown and are not receiving financial advice, the FCA's investment pathway rules require us to offer you investment solutions that meet a range of different retirement objectives.

Full details of our Investment Pathways options can be accessed from our website [nucleusfinancial.com/wrap/clients/investmentpathways](https://nucleusfinancial.com/wrap/clients/investmentpathways).

You can choose to invest all or part of your Drawdown Account in an investment pathway fund at any time.

We are responsible for periodically reviewing the funds selected for each pathway option.

Should we deem it necessary to make changes to any of the Investment Pathway funds, we reserve the right to do so. This may involve conducting a fund switch on your Drawdown Account. Where reasonably practicable, we will give 30 days' notice to allow for any alternative investment instruction before we make the change.

#### 5.4.13 Regulation

The Nucleus Self-invested Personal Pension Scheme (the "Scheme") is an HMRC registered pension scheme. It has been established under the Finance Act 2004 for the sole purpose of providing pension and lump sum benefits for eligible individuals.

The Scheme is established under a deed of trust and administered according to the Scheme rules which are available on

request. The Scheme will be governed and administered according to these Scheme documents as amended and restated from time to time (the “Scheme Documents”) and these terms and conditions.

The Nucleus Pension account is provided and operated by Nucleus Financial Services Limited. The Scheme Administrator and the Scheme provider will administer the Scheme in accordance with the rules of the Scheme and the Scheme Documents from time to time, these terms and conditions and all applicable law and Regulations.

Nucleus Trustee Company Limited is the Trustee of the Scheme and legal owner of all Assets of the Scheme.

You have a beneficial interest in the Assets held in your Nucleus Pension Account, subject to the Scheme rules and legislation. Investments made by you will be held, on your behalf, in the name of the Trustees of the Scheme.

#### 5.4.14 Eligibility

The Nucleus Pension is for UK residents only. Non-UK residents and US Persons (irrespective of country of residence) are not permitted. Crown Servants based overseas (in the UK’s armed forces, diplomatic service or overseas civil service, for example) are permitted. Spouses or civil partners of Crown Servants based overseas are also permitted.

For investors under the age of 18, the Application must be signed by an adult with parental responsibility for the child (the ‘Representative’). Until the investor’s 18th birthday, the Representative and their Adviser are responsible for giving us instructions in respect of the Nucleus Pensions Account. For an investor under the age of 18, references to “you” in respect of a Nucleus Pension account, mean the Representative, acting on behalf of the investor.

#### 5.4.15 Investors under 18

We will write to a client who is under age 18 (to the address your Adviser has provided to us) in advance of the client reaching 18 to outline the options available to them.

On an investor reaching age 18:

- We will no longer accept instructions from the Representative. The Representative will be removed from the Nucleus Pension account;

- the client takes control of the Nucleus Pension account and they and their Adviser (where appointed by the investor) are responsible for giving us instructions in respect of the Nucleus Pension account;
- the client must either:
  - (i) confirm their agreement to these terms and conditions in a form acceptable to us, or
  - (ii) instruct us to transfer out the value of the Nucleus Pension account to another registered pension scheme or QROPS;
- any ongoing Advice Fees that are being facilitated from the Nucleus Pension account will stop (subject to the client’s instruction to continue these payments);
- the Adviser will retain access to the Nucleus Pension account for a short period (typically 3 months) unless the client instructs us otherwise. If we do not receive confirmation (in such form as we may reasonably require) from the investor within this period that the Adviser is appointed to act on the client’s behalf, we will treat the client as not having an Adviser appointed. In this case, any preferential fee rate due to the Adviser’s appointment will end;
- if the assets in the Nucleus Pension account are managed in accordance with a Model Portfolio, the account will be de-linked from the Model Portfolio, meaning it will no longer follow adjustments or rebalancing applied to the model, and the payment of any ongoing Discretionary Fund Manager Fees will stop (subject to the client’s instruction to continue to apply the Model Portfolio).
- any regular contributions will stop, but may be reinstated on the instruction of the person making the contribution, subject to the child agreeing to these terms and conditions.

#### 5.4.16 Governing law and jurisdiction

These terms and conditions specific to the Nucleus Pension account, and any non-contractual obligations arising out of or in connection with these terms and conditions specific to the Nucleus Pension account, shall be governed by and construed in accordance with the laws of Scotland.

Any dispute (whether contractual or non-contractual) arising from, or related to, terms and conditions specific to the Nucleus Pension account shall be subject to the exclusive jurisdiction of the Scottish courts.

#### 5.4.17 Nucleus Pension account definitions

**“Accumulation Account”** means one of the two secondary accounts within the Nucleus Pension account which allows you to build up a tax efficient fund by making regular or single contributions or by transferring in Assets from another pension arrangement.

**“Annual Allowance”** means the limit on how much tax-free pension savings you can make in any one tax year, as specified by HMRC.

**“Block Transfer”** the transfer in of a single transaction of all the sums and Assets held for the purposes of (or representing accrued rights under) the arrangements under the pension scheme from which the transfer is made, which relate to you and to at least one other member of that pension scheme. Before the transfer you must not have already been a member of the Scheme for longer than 12 months before the date of transfer.

**“Dependant”** means a person who was married to, or a civil partner of, the client at the date of the client’s death, a child (or children) of the client who had not reached the age of 23 or has reached age 23 and, in the opinion of the Scheme Administrator, was at the date of the client’s death dependent on the client because of physical or mental impairment. A person who was not married to the client or was not in a civil partnership with the client at the date of the client’s death and is not a child of the client is a dependant of the client if, in the opinion of the Scheme Administrator, at the date of the client’s death the person was:

- financially dependent on the client;
- the person’s financial relationship with the client was one of mutual dependence (the scheme rules will set out the criteria the scheme will use to determine mutual dependency); or
- the person was dependent on the client because of physical or mental impairment.

**“Drawdown Account”** means one of the two secondary accounts within the Nucleus Pension account which receives Assets from your Accumulation Account when you are

entitled to take benefits and allows you to drawdown income.

**“Pension Year”** these periods run in consecutive 12-month periods from the point initial entitlement to such pensions actually arise. These periods are set at the point that initial entitlement arises, and cannot be changed from that point onwards until you reach your 75th birthday. After you have reached age 75 you can ask your Scheme Administrator to make a one-off change to an arrangement’s pension year.

**“QROPS”** means a qualifying recognised overseas pension scheme as defined in the Finance Act 2004.

**“Scheme Administrator”** means Nucleus Financial Services Limited.

**“Scheme Provider”** means Nucleus Financial Services Limited.

**“Trustees”** means Nucleus Trustee Company Limited.

#### 5.5. Nucleus Onshore Bond account

The terms of this section 5.5 apply to you if you hold a Nucleus Onshore Bond account and should be read in conjunction with the main terms and conditions and form part of the legal agreement in respect of which the Nucleus Onshore Bond account is provided.

Countrywide Assured plc is the provider of the Nucleus Onshore Bond account following a transfer of business from CASLP Ltd (formerly Sanlam Life & Pensions UK Limited).

Countrywide Assured plc provides the Nucleus Onshore Bond account in accordance with the HMRC Regulations and the FCA Rules. Any investment received from you under the Onshore Bond account forms part of Countrywide Assured plc’s long-term business funds.

Countrywide Assured plc has appointed Nucleus as administrator of the Nucleus Onshore Bond account and therefore all correspondence and communication by you regarding the Nucleus Onshore Bond account should in the first instance be addressed to Nucleus.

The Nucleus Onshore Bond account is a single premium whole of life contract of insurance. It is issued as one hundred separate policies (or such other number as stated in the Policy Schedule), each of which is a separate contract and each of which is identical to the other at the Commencement Date of the Nucleus Onshore Bond account (this is the date of receipt of the initial lump sum investment as

specified in the Policy Schedule).

These Onshore Bond terms apply to the Nucleus Onshore Bond account as a whole and to each of its constituent policies. Unless otherwise permitted by Countrywide Assured plc, the exercise by you of any option in respect of a policy is subject to the restriction that it must be exercised in the same way for all constituent policies comprising the Nucleus Onshore Bond account with the exception of an option to encash a policy which is not subject to such a restriction. For the avoidance of doubt, reference to the Nucleus Onshore Bond account shall be deemed to mean all of the separate policies (identified in the Policy Schedule) which have not been encashed at any time.

#### 5.5.1 Eligibility and Life Assured

For us to establish a Nucleus Onshore Bond account for you, you must be 18 years of age or over and resident in the UK.

You may apply jointly for a Nucleus Onshore Bond account. For individuals acting in their own capacity there may be two joint holders. In respect of Trustees we permit up to four joint owners. Joint holders will be jointly and severally liable for each other's obligations as set out in section 4.1.2.

Currently, the Nucleus Onshore Bond account may have up to six Lives Assured.

#### 5.5.2 Contributions

##### 5.5.2.1 Investments

Your investment is treated as the initial single payment along with any other ad-hoc payments you make to your Nucleus Onshore Bond account. All investments, initial and top ups are subject to any minimum payment amounts set by Countrywide Assured plc from time to time.

##### 5.5.2.2 Initial investment

Your initial investment is recorded in the Policy Schedule. This amount is divided in equal proportions across all policies comprising your Nucleus Onshore Bond account.

##### 5.5.2.3 Top ups

Regular top ups are not allowed for your Nucleus Onshore Bond account. However, you may top up your initial investment by paying additional sums to the Nucleus Onshore Bond account at any time before the benefits

become payable. The top up amount is divided in equal proportions across all policies comprising your Nucleus Onshore Bond account.

#### 5.5.3 Withdrawals

If you want to make withdrawals from your Nucleus Onshore Bond account, you may do so on a regular or on an ad-hoc basis. Please refer to section 4.10 for more details about withdrawals. All withdrawals are subject to any minimum payment amount as stipulated by us from time to time. A full withdrawal may also be made. Making regular or ad hoc withdrawals may have tax consequences for you, and as such you should speak to your Adviser before making a decision.

If you make an ad hoc withdrawal we will assume that it will be in equal proportions from all the policies comprising the Nucleus Onshore Bond account, unless you request that whole policies are to be encashed.

If you would like us to organise regular withdrawals from your Nucleus Onshore Bond account, please contact your Adviser. Regular withdrawals are available as a fixed monetary amount, or as an annual percentage of the total premiums paid to your Nucleus Onshore Bond account. You may choose the frequency and payment dates of regular withdrawals from the options set out in the Application.

#### 5.5.4 Taxation

Any taxable income, credits or gains that arise are subject to corporation tax at the rates that apply to Countrywide Assured plc on its life funds.

We will deduct the quarterly tax chargeable to your Nucleus Onshore Bond from its Cash Balance. Where there is insufficient cash to pay the cumulative tax due, we reserve the right to sell assets in the account to cover the tax due in full.

Where possible, indexation relief is applied in calculating the tax liability on gains, Income distributions are taxable only to the extent that they are not exempt dividends within the Nucleus Onshore Bond account.

The deduction of this tax from the Portfolio is treated as fulfilling the liability to basic rate tax for the Nucleus Onshore Bond account.

If a loss is made on any of the Assets held within your Nucleus Onshore Bond account, we will offset the tax value of the loss

against any available taxable gains in the bond's same tax year. Where losses exceed gains in a tax year, we will carry forward any remaining losses to set against available gains in future years.

The tax value of losses may appear as a positive balance on your Nucleus Onshore Bond tax account. If the positive balance is the cumulative net amount for the year then, as it is the tax value of a loss, it will be carried forward for offset against any future years' taxable gains.

If you are a higher or additional rate taxpayer at the time a chargeable event occurs, or the gain makes you a higher rate taxpayer, a further amount of tax will become payable. A chargeable event will normally occur in the following circumstances: on encashment of some or all policies, on certain assignment, on the Death Benefit becoming payable or if withdrawals exceed the allowance for the deferral of tax of 5% per annum cumulative for 20 years.

We are required to inform HMRC in these circumstances and to issue to you a chargeable event certificate. As the tax treatment of any chargeable event will be dependent on your personal circumstances, you should obtain tax advice if you receive a chargeable event certificate.

The payment of any advice fee from your Nucleus Onshore Bond account will be treated as a capital withdrawal for tax purposes and will count towards the 5% tax deferred allowance.

The tax status of the Nucleus Onshore Bond account is dependent on current UK tax law and regulation which is subject to change. The value of any tax benefit is dependent on the policyholder's personal circumstances. Countrywide Assured plc and Nucleus will not be liable for your personal tax circumstances or your tax treatment consequent on holding a Nucleus Onshore Bond account.

#### 5.5.5 Asset choice

You may choose to invest your Nucleus Onshore Bond account in the range of Assets made available for the Nucleus Onshore Bond account under the Nucleus wrap subject to the conditions stated below. The value of the Nucleus Onshore Bond account will be determined by the value of the Assets in

which your Nucleus Onshore Bond account is invested from time to time.

Any Asset selected for investment under the Nucleus Onshore Bond account is subject to the following overriding conditions:

- The asset must be available for investment on the Nucleus wrap;
- The asset must comply with the FCA rules and any regulatory restrictions;
- The asset must be available to all other policyholders of this class of policy and investment in the asset must not at any time cause the Nucleus Onshore Bond Account to be a Personal Portfolio Bond; and
- The asset must fulfil the due diligence criteria of Countrywide Assured plc as an asset suitable for investment under the Nucleus Onshore Bond account including, but not limited to, evidence of liquidity and valuation of the asset in each case within a reasonable time.

If at any time Countrywide Assured plc determines that an asset is not permissible as an asset to which the Nucleus Onshore Bond account may be linked, it will not be available for investment under the Nucleus Onshore Bond account.

Any investment instructions from you or given on your behalf must comply with these Nucleus Onshore Bond account terms and in particular with the Nucleus wrap main terms and conditions. The administrator will carry out such investment instructions as set out in the Nucleus wrap main terms and conditions subject to the above conditions.

#### 5.5.6 Ownership of Cash and Assets

Ownership of Assets held within your Nucleus Onshore Bond account and all associated rights or interests in such Assets, vests entirely in Countrywide Assured plc. Your entitlement to the benefits provided by your Nucleus Onshore Bond account does not create any right of ownership or other legal or beneficial right or interest for you or your Nominee in any Assets that may be acquired via the Nucleus Onshore Bond account.

#### 5.5.7 Death Benefit

On the death of a sole Life Assured we will pay the Death Benefit. If there is more than one Life Assured named in the Policy Schedule, the Death Benefit will be paid either on the first

or last of the Lives Assured to die as specified in the Policy Schedule.

On receiving the death certificate of a Life Assured that brings about the payment of the Death Benefit the administrator will initiate the sale of the relevant Assets in which the Nucleus Onshore Bond account is invested.

The Death Benefit is 100.1% of the balance after all Assets in which the Nucleus Onshore Bond account is invested, have been sold and the proceeds of sale have been received and after deduction of all applicable charges, tax and costs.

Payment of the Death Benefit will only be made when all of our requirements have been met, including when evidence of death of the relevant Life Assured and entitlement to benefit has been established to our satisfaction. The payment of the Death Benefit brings the Nucleus Onshore Bond account to a close and will release Countrywide Assured plc and Nucleus from all obligations under the Nucleus Onshore Bond account.

#### 5.5.8 Assignment of your Nucleus Onshore Bond account

At the absolute discretion of Countrywide Assured plc, you may assign the Nucleus Onshore Bond Account in part or in whole to another party. Such assignments will be subject to the Nucleus wrap main terms and conditions.

#### 5.5.9 Provider

Countrywide Assured plc is a company incorporated and registered in England and Wales with company number 02261746 and whose registered office is at 2nd floor, 33-34 Winckley Square, Preston, Lancashire, PR1 3JJ, United Kingdom. Countrywide Assured plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The FCA registration number is 141916. Countrywide Assured plc is a member of the Chesnara Group. Countrywide Assured plc provides the Nucleus Onshore Bond account in accordance with the HMRC Regulations and the FCA Rules. Any investment received from you under the Nucleus Onshore Bond account forms part of Countrywide Assured plc long-term business funds.

#### 5.5.10 Governing law

These terms specific to the Nucleus Onshore Bond account, and any non-contractual obligations arising out of or in connection with these terms specific to the Nucleus Onshore Bond account, shall be governed by and construed in accordance with the laws of England and Wales. Any dispute (whether contractual or non-contractual) arising from, or related to, terms specific to the Nucleus Onshore Bond account shall be subject to the exclusive jurisdiction of the English and Welsh courts.

#### 5.5.11 The Nucleus Onshore Bond account definitions

**“Death Benefit”** is the lump sum payable on the death of a Life Assured.

**“FCA Linking Rules”** are the rules and guidance prescribed by the FCA concerning the type of assets by which the value of a life assurance policy may be determined (these are set out in the Conduct of Business rules contained within the FCA Handbook at [www.handbook.fca.org.uk](http://www.handbook.fca.org.uk)).

**“Life Assured”** is the individual or individuals named against that heading in the Policy Schedule.

**“Policy Schedule”** means the schedule issued by us after acceptance of your Application for the Onshore Bond Account, setting out details such as the Commencement Date of the Onshore Bond Account and initial premium received.

**“Personal Portfolio Bond”** has the meaning provided under Section 516 Income Tax (Trading and Other Income) Act 2005.

#### 5.6. The Nucleus Junior Isa account

The terms of section 5.6 apply to the Nucleus Junior Isa account and should be read in conjunction with the main terms and conditions.

##### 5.6.1 General

The Nucleus Junior Isa (“Jisa”) account is a stocks and shares Junior Isa for children. The Jisa account is in the name of the child and the funds in the Jisa belong to the child as beneficial owner.

An adult must open the Jisa account on behalf of the child if the child is under 16. The adult that opens the account must be 16 or over and have parental responsibility for the child.

The terms and conditions in this section 5.6 are between Nucleus and the “registered contact”. The “registered contact” must

be aged 16 or over and may be either: (i) the adult that opens the Jisa account on behalf of the child; or (ii) the child, if the child makes an application to become the registered contact.

When we say “you” in this section 5.6, we mean the registered contact. There can only be one registered contact at any time.

#### 5.6.2 Eligibility

The child must be under 18 years old and be resident in the UK.

A child may only have one Jisa account at any time and the child is not eligible to open a Jisa account if they already have a Child Trust Fund unless you transfer the Child Trust Fund to Nucleus.

The Jisa account may not be assigned or used as security for a loan.

#### 5.6.3 Contributions

The process for subscribing to a Jisa account is set out in the Key Features of the Nucleus Junior Isa Account document. You should note that the child’s Jisa account will not start until the first subscription amount is received by us.

#### 5.6.4 Cash contributions

You can choose to make a lump sum or a regular contribution to the Jisa and you should be aware that there are restrictions which govern the amount that you can contribute to a Jisa in each tax year. For more information, please contact your Adviser.

#### 5.6.5 Transfers in

You can transfer in to a Jisa account by transferring assets from a Junior Isa account with another Isa manager or other eligible products from other providers (an Isa transfer form must be completed).

#### 5.6.6 Withdrawals

Cash can’t be withdrawn out of a Jisa account until the child turns 18, so the flexibility to withdraw and replace contributions does not apply to the Nucleus Junior Isa. Cash can be withdrawn if the child becomes terminally ill or dies. You should obtain HMRC approval in advance for your request to take money out of the Jisa account.

#### 5.6.7 Account Holder’s 18th Birthday

We will write to the child (to the address your adviser has provided to us) in advance of the child reaching 18 to outline the options available to them.

On the child reaching age 18:

- we will no longer accept instructions from the registered contact. The registered contact will be removed from the Jisa account;
- the account ceases to be a junior ISA, but any investments held at that date remain in the tax-free wrapper.
- the investments become subject to the terms of the Nucleus ISA account set out in section 5.3.
- the child takes control of the Nucleus ISA account and they and their Adviser (where appointed by the client) are responsible for giving us instructions in respect of the Nucleus ISA account;
- the child must either:
  - (i) confirm their agreement to these terms and conditions in a form acceptable to us, or
  - (ii) instruct us to close or transfer out the value of the Nucleus ISA;
- any ongoing Advice Fees that are being facilitated from the Jisa account will stop (subject to the child’s instruction to continue these payments);
- the Adviser will retain access to the Nucleus ISA account for a short period (typically 3 months) unless the child instructs us otherwise. If we do not receive confirmation (in such form as we may reasonably require) from the child within this period that the Adviser is appointed to act on the child’s behalf, we will treat the child as not having an Adviser appointed. In this case, any preferential fee rate due to the Adviser’s appointment will end;
- if the assets in the Jisa account are managed in accordance with a Model Portfolio, the account will be de-linked from the Model Portfolio, meaning it will no longer follow adjustments or rebalancing applied to the model, and the payment of any ongoing Discretionary Asset Fund Fees will stop (subject to the

child's instruction to continue to apply the Model Portfolio).

- any regular subscriptions will stop, but may be reinstated into the Nucleus Isa on the instruction of the person making the subscription, subject to the child agreeing to these terms and conditions.

#### 5.6.8 Transfers out

You can choose to transfer the Assets in a Jisa account to a Jisa with another Isa manager.

Any transfers will be within the time you state and in accordance with the Isa regulations relating to transfers. Transfers can be dealt with on a cash or in-specie (re-registration of Assets) basis but will ultimately be subject to the new plan manager's terms and conditions.

If you transfer a Jisa account to another Isa manager and income is subsequently received by us on your behalf, we will send this income to an account stipulated by the new Isa manager.

#### 5.6.9 Taxation

In the Jisa account, all monies that are invested (including any transfers-in of cash) shall be administered as one amount. For further information regarding tax years please speak to your Adviser.

We will provide HMRC with such information about the Jisa account as we are required to provide under the prevailing Isa Regulations and all other applicable Regulations.

If we have passed any tax to you that you are not entitled to, we reserve the right to deduct an amount equal to the overpayment from the Jisa and repay this to HMRC.

We will not claim relief on tax levied outside the UK.

#### 5.6.10 Asset choice

You may only invest in Assets which are available on the Nucleus wrap and meet the requirements of HMRC under the Isa Regulations.

The child will at all times be the beneficial owner of the Assets held in the Jisa account. Investments made in the Jisa account will be held, on the child's behalf, in accordance with this section 5.6 and the other terms of the Nucleus terms and conditions. This section 5.6 shall prevail in the event of, and to the extent there is, an inconsistency between this

section 5.6 and the other terms of the Nucleus terms and conditions.

#### 5.6.11 Regulation

The Jisa account is provided by Nucleus Financial Services Limited.

The Jisa account will be, and must remain in, the beneficial ownership of the child.

#### 5.6.12 Voiding

**"Voiding"** in the context of these terms and conditions means where all income in respect of an invalid subscription to a Jisa is to be taxed and all the invalid subscription and the (taxed) income has to be removed from the Jisa.

The Jisa account will be managed in accordance with "Isa Regulations", which will take precedence over these terms and conditions in the event of a conflict. We will notify you if, as a result of any failure to comply with the Isa Regulations or any other Regulations, the Jisa account is or becomes Void.

As soon as we become aware that the Jisa account has or will become Void we will notify you, and on your instructions we will:

- transfer your Jisa account to another Isa manager; or
- transfer the relevant portion of the Assets held within the Jisa account to the relevant Nucleus General account; or
- sell the relevant portion of Assets held within the Jisa account and pay the proceeds, together with any Cash balance held in the Jisa account, directly to you.

Before we carry out any such instruction we may deduct from any Cash available (including the proceeds from the sale of Assets) such amount necessary to cover any fees or other amounts due to us, any tax liability that has to be paid or repaid as well as any additional expenses incurred in terminating your Account.

For more information on the reasons a Jisa might become Void please speak with your Adviser.

#### 5.6.13 Governing Law and Jurisdiction

These terms and conditions specific to the Jisa account, and any non-contractual obligations arising out of or in connection with these terms and conditions specific to the Nucleus

Junior Isa account, shall be governed by and construed in accordance with the laws of England and Wales.

Any dispute (whether contractual or non-contractual) arising from, or related to, terms and conditions specific to the Jisa account shall be subject to the exclusive jurisdiction of the English courts.

#### 5.7. Other Nucleus accounts

The Nucleus Offshore Bond is provided by RL360 Insurance Company Limited (RL360). Please refer to the product specific terms and conditions issued by RL360.

There is a commercial arrangement between Nucleus and RL360 where RL360 receive payment for services they provide. This is paid by Nucleus and not by you. For each investor with an Offshore Bond Account, we pay RL360 for providing the product. The terms and conditions in relation to the offshore bond provided by RL360 are available electronically on the Nucleus document store. If you would like a copy sent to you, please contact Nucleus Client Relations on 0131 226 9535.

Nucleus APP Pension Account: provided by the Scottish Friendly Personal Pension Plan, established by the Scottish Friendly Assurance Society Limited and administered by Scottish Friendly Insurance Services Limited. This Account can only accept contributions of contracted-out rebates ('minimum contributions') and associated tax from another pension arrangement. This Account is also subject to any prevailing HMRC limits. You should note that withdrawals may only start after retirement age and are subject to complex limits.

When the death certificate of a member is received by us, we will sell the non-cash Assets in the Nucleus APP account and hold the proceeds on deposit pending instructions from your Representative(s).

You should note that this Account can only invest in Scottish Friendly Life funds which have been set up to replicate a number of select investment funds. The Nucleus APP Pension Account is closed to new members, but it will continue to accept contributions of contracted-out rebates.

The onshore bond provided by Scottish Friendly Assurance Society Limited is now closed to new business. Please refer to your policy schedule for the terms and conditions.

#### 6. **Wrapstore®**

We operate a Nucleus Wrapstore® where you can purchase additional products or services (known as 'apps') to complement your Nucleus wrap. There is a growing range of products and services available and each one has its own terms and conditions to complement this document.

You will be asked to ensure you have read and understood the relevant terms and conditions of any Wrapstore® app you choose to buy and you will always be given 30 days' notice of any changes to these terms and conditions. Your Nucleus statements will highlight any products or services you buy in this way.

Your Adviser may instruct us to pass your personal data to a third party app provider. Where you choose to meet a Wrapstore® app's fees from your Nucleus wrap, the cost will be itemised on your Nucleus statement as 'Wrapstore®: app name' and you will be able to get more detail by clicking on the description or by asking your Adviser.

For more details and to understand whether Wrapstore® is (or might be) relevant to you, please speak to your Adviser, who is solely responsible for assessing the suitability of any Wrapstore® apps for you.

Nucleus Financial

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[www.nucleusfinancial.com](http://www.nucleusfinancial.com)

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your financial planner  
or email us at  
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