

Moneynotation Limited

Investment Advice Terms of Business

We are independent financial advisors, regulated and bound by the rules of the FCA (Financial Conduct Authority).

We are permitted to advise on investments, arrange and effect transactions in life assurance, pensions (both individual and group), unit trusts, investment trusts, personal equity plans, non readily realisable investments, permanent health insurance, long term care plans and the like.

We offer advice independent of any tie to an insurance company or other investment house.

It is our practice to confirm your instructions to us in writing to avoid possible disputes later. It is not our practice to undertake formal regular reviews of the transactions we have arranged for you unless we separately agree otherwise, in which case we will agree a time scale appropriate to your needs and circumstances.

We may contact you from time to time to make you aware of products or services we believe may be of interest.

You or we may terminate our authority to act for you at any time without penalty, subject to our recovering from you our fees and/or commissions for work already done. Notice of this must be given to you by us or to us by you in writing.

Conflict of Interest - We will not transact any business for you in which we have a personal interest without prior disclosure to you in writing. We offer independent financial advice, but occasions could arise where we, or one of our other clients, might have some form of interest in the business which we are transacting for you. If this should happen, or we become aware that our interest or those of another client conflict with your interests, we will inform you and obtain your consent before carrying out your instructions.

Client risk - Because investments can fall as well as rise, you may not get back the full amount invested. Past performance is not necessarily a guide to the future.

If you have a complaint about the advice that you receive, or product that you have bought, please write to us at P O Box 182, Derby DE1 1WE, England. Should you make a valid claim against us in respect of the investments we arrange, and we are unable to meet our liabilities in full, you may be entitled to redress from the Investors Compensation Scheme, the details of which are contained in a leaflet available on request. More information is available from the Financial Conduct Authority and the Investors Compensation Scheme. We maintain Professional Indemnity Insurance.

How we are paid - Our income used to come mainly from commissions paid to us by the organizations with which we placed your investments. Following the Retail Distribution Review by the Financial Services Authority, with effect from 1 January 2013, we are obliged to charge fees. We will agree the basis with you in writing before carrying out any chargeable work. This may be either by an hourly rate, and/or a percentage of moneys invested, which will be deducted with your agreement from the insurer or investment house with which your business is placed. We understand the present position is that fees are subject to Value Added Tax (VAT) if no investment or insurance transaction is done on your behalf. Where we have arranged a contract for you on these terms in good faith, if you subsequently cancel the contract and in consequence we are obliged to refund our remuneration in whole or in part to the insurer or investment house, we retain the right to invoice you and you agree to reimburse us assuming the contract had lasted for at least the initial earnings period.

If we receive a commission or other benefit from the issuer of a security or from another intermediary we shall inform you, but we do not normally tell you its amount unless you specifically ask.

We chose not to seek authorization to handle clients' money when we registered with FCA. Accordingly, for investment business, we never accept a cheque made payable to us or handle cash, except for any fees and/or disbursements due.

All investments will be registered in your name unless otherwise agreed in writing. We will forward documents of title to you as soon as practicable after receipt of them by us. Where there are several documents in a series we may wait until we have all the series to hand before sending any of them on to you.

A record is kept of all transactions for at least six years. You (or your authorised representative) may inspect contract notes, vouchers and book entries; however we treat all client information as confidential and reserve the right to give you copies of your particular records rather than allow you access to the records of other clients.

As we only have one person registered with FCA for investment business (Mr Richard Brown) we have made formal arrangements with Mr Alan D Castledine a Chartered Accountant and partner in Blythe Squires Wilson of 1-2 Vernon Street, Derby (telephone 01332-348744) to act as a locum in the event of Mr Brown being unable to conduct business for more than 14 days.

Data Protection - The information you have provided is subject to the Data Protection Act 1998 (the "Act"). In asking us to act for you, you consent to us or any company associated with us processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management.

"Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FCA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or debt collection agencies for debt collection purposes and carrying out operations on the information or data.

We may also contact you (including by telephone) with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested.

The information provided may also contain sensitive personal data for the purposes of the Act, being information as to your physical or mental health or condition; the commission or alleged commission of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings; your political opinions, religious or similar beliefs, sexual life; or your membership of a Trade Union.

By asking us to act for you, you confirm your consent to us or any company associated with us processing any such sensitive personal data.

We do not sell or otherwise transfer your data to other companies for their marketing purposes.

Governing Law and Jurisdiction: The Courts of England shall have exclusive jurisdiction to settle any disputes (including claims for set-off and counterclaims) which may arise in connection with the validity, effect, interpretation or performance of the legal relationship established by this agreement or otherwise arising in accordance with this agreement. Unless you have confirmed in writing to us prior to the completion of any insurance contract, you will therefore consent to submit irrevocably to the jurisdiction of the English Courts. Except as expressly provided in the Agreement, no person other than a party to this Agreement may enforce it by virtue of the Contracts (Right of Third Parties) Act 1999 (the "Act"). Notwithstanding any benefits or rights conferred by this Agreement on any third party by virtue of this Act, the parties to this Agreement may agree to vary or rescind this Agreement without any third party's consent.

Our liability: we carry professional indemnity liability cover. We limit the level of our liability to you to £1.1 million pounds, including costs, interest and all other disbursements.

Note: This Terms of Business Agreement will apply to all transactions in the future including renewals and

it will only be reissued if changes are made. The Terms of Business Agreement sets out the entire Agreement between the client and us in connection with the services provided.

Except, as expressly provided in this Agreement, no person has been authorised to give any representations on behalf of Moneynotation Limited/R M Brown - Insurance as regards the subject matter or Terms of Business Agreement. Any representations, which have been or may be given, shall not be relied upon unless confirmed in writing. In the event that any of the terms or provisions of the letter of engagement are or shall become invalid, illegal or unenforceable, the remainder shall survive unaffected.

The current Terms of Business issued shall override any conflicting provisions in any previous copy of the Terms of Business.

Derby, England 4 April 2013