



# IRONBRIGHT

INVESTMENT PLATFORM

## Platform Terms & Conditions Investor

<b>Contents</b>	<b>Page</b>
Introduction	2
Section A – Applicable to all Accounts	3
Section B – For the ISA	18
Section C – For the Pension Account (SIPP)	20
Section D – For any Third-Party Accounts (TPA)	20

## Introduction

The Platform is an online wealth management service provided by IronBright Investment Management Limited and is only available through your Financial Adviser.

A Platform allows your Financial Adviser to invest and manage your money across a range of Assets and Accounts, which will all be brought together in one place to make viewing your financial position easier. Your Adviser will manage your Platform Account/s online on your behalf, but you have access, so you can view all of your investments in one place.

## Important Information

The Platform Terms & Conditions provide you with a summary of important information you need to know before you use the IronBright 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 & Conditions that apply generally to both our Platform and the Accounts available through it are provided in Section A. Additional terms and conditions that apply specifically to Individual Savings Accounts ('ISAs') are provided in Section B.

**Please note that these Terms & Conditions will form the basis of a legally binding agreement between you and us.**

**Consequently, if you have any queries about these Platform Terms & Conditions or are unsure about any of its terms, you should contact us or seek independent advice.**

In addition to these documents, you should also refer to other documents mentioned in this Platform Terms & Conditions such as the IronBright Platform 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 your Adviser. You should keep them in a safe place for future reference. If you have any questions, please refer to your Adviser.

We may, at our discretion, vary these Platform Terms & Conditions and our charges in accordance with Section 28 'Changes to these Platform Terms & Conditions'.

These Platform Terms & Conditions are governed by the laws of England and Wales unless specific rules require otherwise for a particular Account.

Your contract documentation and any subsequent correspondence with you regarding these Platform Terms & Conditions and your Account will be in English and will be available in the Message Hub on the Platform.

## Contacting us

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



Telephone: 0117 214 1705 (09:00 to 17:00 Monday to Thursday, 09:00 to 16:00 Friday)



Address: IronBright Investment Management, 1 Victoria Street, Bristol BS1 6AA.



Email: [platformteam@ironbright.com](mailto:platformteam@ironbright.com) Website: [www.ironbright.com](http://www.ironbright.com)

## SECTION A – APPLICABLE TO ALL PLATFORM ACCOUNTS

### 1. Definitions

The following words and expressions have particular meanings:

**Account:** any General Investment Account (GIA), Individual Savings Account (ISA), Intuitive Pension Investment Account (IPIA), or Third Party Provider Account (TPPA) held on the Platform.

**Annual Management Charge:** 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 Key Investor Information Document (KIID).

**Applicable Law:** 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 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.

**Assets:** 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:** the cash balance available within an Account(s) at any given time.

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

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

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

**Charges:** any charges payable in connection with your Account/s. This includes the IronBright Account Charge, DFM Charges and Financial Adviser Charges.

**Client/s:** an individual, Power of Attorney, Trustee, Corporate entity, Charitable Trust or Beneficial Owners with an Account on the Platform.

**Client Account:** 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:** 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. These will be available to view in your message hub.

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

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

**Custodian:** Seccl Custody Limited, a firm authorised and regulated by the FCA under reference number 793200 who provide custody services to IronBright.

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

**Data Controller:** a person who (either alone or jointly or in common with other persons) determines the purposes for which and the manner in which any personal data is processed.

**Data Processor:** in relation to personal data, any person (other than an employee of the data controller) who processes personal data on behalf of, and in accordance with instructions given by, the Data Controller.

**Dilution Levy:** 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):** 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 Account on the Platform and who has entered into a separate agreement with IronBright in order to access and use the Platform for this purpose.

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

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

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

**Exchange-Traded Asset:** any sterling denominated 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.

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

**Financial Adviser:** the FCA regulated firm that you have appointed to provide you with financial advice and to operate your Platform Account and manage your Assets. The Financial Adviser has entered into a separate agreement with IronBright in order to access and operate your Platform Account on your behalf.

**Financial Adviser Charges:** any fee which you have agreed to pay to your Financial Adviser, and which is facilitated through your Accounts.

**Financial Services Compensation Scheme (FSCS):** the compensation fund of last resort for Clients of authorised financial services firms. 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:** an authorised unit trust or OEIC, or any other collective investment scheme available within your Account/s.

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

**HMRC:** HM Revenue & Customs.

**Income:** 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:** transferring the ownership of an asset from one company to another without the need to convert the asset to cash.

**Intuitive Pension Investment Account (IPIA):** a personal pension account, administered by the Pension Provider Gaudi with access to a wide range of Assets.

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

**ISA Manager:** Seccl as registered with HMRC as an ISA Manager.

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

**ISP:** Investment Service Provider, this is the company who are providing your platform. This is IronBright Investment Platform.

**Joint Account:** an Account set up in joint names.

**Limit orders:** an order placed to buy (below current price) or sell (above current price) a set number of Exchange-Traded Assets at a specified price or better. Limit orders also allow a limit on the length of time an order is valid before expiry. This term is applicable only to Exchange-Traded Assets.

**Market Timing:** 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.

**Message Hub:** The secure portal on the Platform for passing communications between IronBright and you.

**Minimum Cash Balance:** the minimum level of Available Cash Balance that we specify must be held in your Account under these Terms & Conditions.

**Model Portfolio:** 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:** 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:** Digital Custody Nominees Limited or any other Nominee as appointed by IronBright, or by the Custodian. Digital Custody Nominees Limited is a wholly owned subsidiary of Seccl Custody Limited and its registered address is: 5-7 Pulteney Mews, Bath, Somerset BA2 4DS.

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

**Order Execution Policy:** 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.

**IronBright Account Charges:** the charges payable by you in relation to the Platform, as detailed in the IronBright Charges Schedule available from your Financial Adviser.

**IronBright Investment Management Limited:** the UK company with Registered Company Number 09046510. IronBright is authorised and regulated in the UK by the Financial Conduct Authority, FCA number 728738.

**Pension Provider:** the entity appointed by IronBright to administer your Intuitive Pension Account.

**Person:** any 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.

**Platform:** the Platform Service provided by IronBright (under the trading name "IronBright Investment Platform"). The platform is an advised only platform which is accessed by your Financial Adviser.

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

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

**Quarterly Valuation Statement:** 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.

**Security Details:** 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.

**Seccl Custody Limited (Seccl):** the UK company with Registered Company Number 10430958. Seccl Custody Limited is authorised and regulated in the UK by the Financial Conduct Authority, FCA number 793200

**Settlement:** 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:** a type of ISA that is a tax efficient Investment Account for your Assets.

**Sub-Account:** a pot within any Account that can be named to identify and align it to specific financial objectives or goals.

**Terms & Conditions:** these Platform Terms & Conditions

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

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

**US Person:** any individual or non-individual (i.e. organisation) 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:** the dealing time utilised by Fund managers to price units that are either bought or sold.

**We/us and our:** IronBright Investment Management Limited trading as IronBright, or Ironbright Investment Platform.

**WBS:** the trading name of Winterflood Securities Limited.

**Winterflood Securities Limited:** the UK company with Registered Company Number 02242204 and which trades as Winterflood Business Services (WBS). Winterflood Securities Limited is authorised and regulated in the UK by the Financial Conduct Authority, FCA number 141455.

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

## 2. Interpretation

2.1. References to clauses, sections and schedules are references to clauses, sections and schedules to these Platform Terms & Conditions.

2.2. Headings are included for ease of reference only and shall not affect the interpretation of these Platform Terms & Conditions.

2.3. Where appropriate, words in the masculine include the feminine and words in the singular include the plural and vice versa.

2.4. 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.

2.5. Any words following the terms, 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. Opening a Platform Account

3.1. When you open a Platform Account you can choose from a range of Accounts, which may vary from time to time.

### Individual Platform Accounts only

3.2. You can invest in Assets by opening any one of the following types of Accounts provided you are eligible to do so under Applicable Law:

- 3.2.1. General Investment Account; and
- 3.2.2. Stocks and Shares ISA.

### Joint Platform Accounts only

3.3. If you have a Joint Account we will (unless we have agreed otherwise) accept instructions from any

one of you. This means that you are each responsible for all transactions carried out on the Account and any joint account holder is able to request that the full balance of the cash and assets are withdrawn from the Account.

3.4. Payments out of a Joint Account will be made to the bank account details provided on the Platform.

3.5. If one joint account holder dies, the Account will pass into the name(s) of the surviving Joint Account holders and we will accept instructions from the surviving Joint Account holders.

3.6. If you have a Joint Account, you will each be responsible for any money owing on your Account, including any fees or legal responsibilities, both jointly and severally. This means that if one of you is unable to repay the money owing, the other individuals can be required to pay the amount due in full, even if your relationship has changed or ended.

#### Platform Account Start Date

3.7. Your Platform Account will start, and these Platform Terms & Conditions will come into force when you confirm acceptance and set up your access to the platform.

3.8. The minimum sum required to open an Account is £25.

3.9. If you would like to make regular monthly payments into your Investment Account, the minimum monthly contribution amount is £25.

#### Third Party Authority and Power of Attorney

3.10. You may ask us to accept instructions from a third party by requesting this through your Financial Adviser. If we agree to accept the third-party instructions, we will need to perform anti-money laundering verification checks on the third party before accepting instructions from them. Where a third party is acting under a power of attorney, we will require a copy of this document, certified by a solicitor, accountant or Financial Adviser before we can accept instructions. The person certifying must be different from the Attorney.

## **4. Who can open a Platform Account?**

4.1. We will only provide the Platform to a Client that meets the requirements in Section 4.4 or Section 4.6. ISAs have other eligibility requirements. Further details can be found in Section B 'Terms and Conditions specific to ISAs'.

4.2. If you cease to meet any of the criteria in Section 4.4 and 4.6, at any time, please notify us immediately. We reserve the right to place restrictions on your Platform Account or close your Platform Account if you no longer satisfy these criteria.

4.3. 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.

#### Criteria for Individuals

4.4. We will only provide the Platform to individuals who:

4.4.1. are aged 18 or over; and

4.4.2. are not a US Person

4.5. If you meet these criteria, you can apply to open an individual Account and/or a Joint Account

#### Criteria for Non-Individuals

4.6. You can apply to open a non-individual Platform Account if you are;

4.6.1. not a US Person; and

4.6.2. you are a corporate entity (such as a private or public limited company, a limited liability partnership, a partnership or a sole trader); or

4.6.3. you are the Trustee(s) of a Trust (e.g. a charitable trust, a will trust or certain types of trust-based pensions).

4.7. Non-individual Platform Accounts may be limited as to the type of Assets and/or Accounts that they can hold. Your Financial Adviser will confirm any such limitations.

4.8 It is your responsibility to ensure that, under Applicable Law and the constitution of the corporate entity or trust, you have the necessary authority to instruct us to open a Platform Account and make investments in Assets. It is not our responsibility to check that any Platform Account or Account/s are suitable or appropriate for the corporate entity or trust.

4.9 In accordance with Applicable Law we will also need to identify the legal owners of the Platform Account (e.g. the directors of a corporate entity or the trustees of a trust) and we may also request evidence that the Person instructing us on behalf of the corporate entity or trust has authority to do so, before we open a Platform Account.

4.10 For each Non-Individual Platform Account, we will ask you, when opening the Platform Account, to nominate the Person from whom we may accept instructions. It is important that we are told of any changes to that Person or to other relevant information relating to the Platform Account.

## **5. Responsibilities**

#### Our Responsibilities as Platform Provider

5.1. We will operate 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 Accounts available through the Platform,

5.2. We will never provide advice and will not assess the suitability of your Platform Account, your Accounts, and your Assets, which is the responsibility of your Financial Adviser and/or DFM. The Platform Account and Account(s) and associated services provided

under these Platform Terms & Conditions are provided on an execution-only basis. This 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.

5.3. We will treat you as a Retail 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.

5.4. We have certain responsibilities to verify the identity and permanent address of our Clients under UK anti-money laundering legislation. We will work with 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 in our Anti Money Laundering policy, which is available through your Financial Adviser.

#### Your Responsibilities as Client

5.5. You are a Person with a Platform Account and will comply with these Platform Terms & Conditions.

5.6. You must provide us 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.

5.7. You should have a Financial Adviser who is appropriately authorised and has registered with us to operate your Platform Account. They will be responsible for providing instructions on your behalf. If you end your relationship with your Financial Adviser and/or appoint another Financial Adviser you must notify us immediately. For further information on the impact of this for you and your Platform Account, please refer to Section 27.

5.8. You will keep your Financial Adviser up-to-date with any changes to your personal details, for example a change of address. So they can update the platform on your behalf (see section 5.9 below).

#### Your Financial Adviser's Responsibilities

5.9. Your 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 including

changes in your personal details, for example a change of address.

5.10. Your Financial Adviser is responsible for providing you with financial advice and ensuring your Platform Account, the Account/s within it, and your Assets are suitable for you taking into account your personal and financial circumstances, and objectives.

5.11. Your Financial Adviser will also administer and manage your Platform Account in line with your agreement with them. This may, for instance, include the trading of Assets and/or the appointment of a Discretionary Fund Manager to conduct certain activities in relation to your Platform Account.

## **6. Cash payments**

6.1. All Cash payments must be made in sterling.

6.2. Lump sum and regular contributions must be paid into your Account electronically.

6.3. If a Direct Debit is rejected by our Custodian's Bank, we will remove the payment amount from your Account. We will not be liable to you for any loss you may suffer arising from this.

6.4. You can make a payment into your Account electronically by BACS, CHAPS and Direct Debits. All payments must be made from a UK bank account in your name (either your personal or joint bank account), which is held on the platform as your nominated bank account.

6.5. Payments should also quote your Client reference number and the Account to which you wish the payment to be applied. If we are unable to identify the Account a payment should be paid into, the payment will be returned to the originator within 10 Business Days. No interest will be paid on the payments returned. We will not be liable to you for any loss you may suffer arising from this.

## **7. Transfers between Platform Accounts and Investment Accounts**

7.1. You authorise us to accept Cash transfer requests from your Financial Adviser. This includes:

7.1.1. transfers between Accounts within your Platform Account, and

7.1.2. transfers from your Platform Account to another Platform Account belonging to another individual, for example, a member of a Family.

7.2. Your Financial Adviser must obtain your authorisation to conduct transfers from your Account/s and for ensuring any transfer is in accordance with the Applicable Law. We do not accept any liability for any tax or other Charges that apply to or arise as a result of any transfer made.

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

8.1. You may be able to transfer-in existing assets held in your name from another provider, into your Account,

where the terms of the Account/s you have with us permit this.

8.2. In-specie transfers or re-registering assets depends upon us offering exactly the same assets and share classes in the 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.

8.3. We will not charge you for In-specie transfers or re-registering assets, where this is possible.

8.4. If you choose to transfer existing assets into your Account/s 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.

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

9.1. Cash will be held in our Custodian's Client Account in accordance with the FCA client money rules. Cash held in such Client Accounts will be segregated from IronBright's and the Custodian's own monies.

9.2. The Cash held within your Account/s will be registered in a pooled account. It is our responsibility, along with the Custodian, to ensure that records are maintained and reconciled regularly to identify cash belonging to each of our Clients.

9.3. Client Accounts are held under trust with a carefully selected deposit taker (e.g. a bank or building society). This deposit taker is covered by the FSCS. If the deposit taker is unable to meet its obligations in relation to the monies held in its Client Accounts, any shortfall may be covered up to the applicable FSCS limit for the authorised deposit taker. For further information on FSCS please refer to Section 34 of these Platform Terms & Conditions, entitled 'Compensation'.

9.4. Cash belonging to Clients is always held separately from our accounts and from those of our Custodian. As such, should we be wound up, your Cash will remain yours and any administrator should be obliged to return that Cash to you as part of the wind-up process.

## **10. Interest on Cash**

10.1. Any cash held within your Platform Account will not attract any interest.

10.2. Until a deposit has been identified as relating to your Account, it will not form part of your cash balance.

## **11. Cash Balance**

11.1. You must hold a Minimum Cash Balance in each Account in order to meet Charges.

11.2. You must have sufficient Cash in each Account to meet all fees and charges, for example Adviser Charges, DFM Charges and IronBright Platform Charges.

11.3. If your Available Cash Balance is below the amount required to meet any fees and charges, we will sell part of your Assets to restore the Available Cash Balance.

11.4. We will not accept any liability where a sale under 11.3 above is made at a disadvantageous time, has a material effect on the balance of Assets within a Portfolio, or if you incur any tax liability.

11.5. Where we are required to sell Assets to restore your Available Cash Balance, we will:

- 11.5.1. sell enough Assets to restore the Available Cash Balance. If there are restrictions imposed on the number of shares / units which may be sold at one time, then the number of shares/units sold may be significantly higher than is required to restore the Available Cash Balance.
- 11.5.2. sell sufficient Assets from your largest holding.

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

12.1. By agreeing to these Platform Terms & Conditions, you authorise us to direct and instruct our Nominee to carry out some of our responsibilities under these Platform Terms & Conditions. This includes arranging for our Nominee to have custody of your Assets.

12.2. Our Nominee will arrange to keep your Assets separate from our own assets and from those assets belonging to the person with whom we place the assets. As such, should IronBright be wound up, any administrator should be obliged to return your Assets to you as part of the wind up process.

12.3. Your Assets will be registered in the name of the Nominee, who will be the legal owner, but will be beneficially owned by you at all times. This means that the Assets will continue to belong to you if our Nominee becomes insolvent.

12.4. Our Nominee is not an authorised person under the Applicable Law and exists only to hold Assets and does not carry out any other business in its own right.

12.5. We reserve the right to change our Nominee or the structure of our Nominee account in accordance with Section 28 'Changes to these Platform Terms & Conditions'.

12.6. Any documents relating to the custody of Assets evidencing title (or the equivalent electronic record) will not be lent to third parties or used as security for borrowing.

12.7. IronBright accepts responsibility and liability for the acts and omissions of the Nominee and therefore IronBright will be liable for any loss to your Assets



where that loss arises out of the Nominee's fraud, wilful default, negligence or breach of its regulatory obligations.

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

13.1. We offer a variety of Assets for you to invest in that may vary from time to time including:

13.1.1. Funds; and

13.1.2. Exchange-Traded Assets.

13.2. Not all of the Assets available on our Platform are available on all Accounts.

13.3. 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 IronBright Platform Key Features document as well as the relevant documentation for your chosen Assets, such as a Key Investor Information Document. Your 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.

13.4. We may add or remove the Assets available to you through our Platform at our sole discretion.

### **14. Instructing us to buy or sell Assets**

14.1. Order instructions to buy or sell Assets must be provided through your Financial Adviser or DFM. Please see our Order Execution Policy for more information.

14.2. 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 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 Account. We will only place an order on your behalf once Cash is available in your Account.

14.3. 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 the 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.

14.4. 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 our Order Execution Policy.

14.5. We will exercise all reasonable professional care in the execution of deals and selection of brokers,

bankers and other third parties whom we may from time to time instruct or retain and we shall incur no liability whatsoever to you for any loss or diminution in the value of Assets. If we make an error, we will correct your Investment Account for all items in excess of £5 at the earliest opportunity. We will ensure that our action to correct the matter will be fair to you.

14.6. By opening an Account with us you consent to our Order Execution Policy. As explained in our Order Execution Policy, you authorise WBS to execute transactions on your behalf outside of an EU regulated market (such as an Exchange or multilateral trading facility) where appropriate.

14.7. Some orders may be aggregated, and a bulk deal placed. Our Order Execution Policy governs the placement of this deal. When orders are disaggregated, there may be penny rounding differences which cannot be allocated at a Client level. Where this occurs, Seccl will pay any such rounding's to their chosen charity annually.

14.8. You may be able to instruct your Financial Adviser to cancel an unexecuted order on your Account via the Platform. However, please note that there may be a slight delay between the order being executed and it then being removed from the list of pending deals on the Platform. It may not therefore always be possible to cancel an order shown as pending. And in that case, you may have to buy or sell the Asset again (as appropriate) and you may not get back the original value of your investment.

14.9. We or WBS may cancel a transaction without notice where it is believed there is a valid reason, including where we or WBS are requested to do so by a third party involved in executing a transaction such as an Exchange or a counterparty. We will not be liable for any loss you incur as a result of the cancellation in such circumstances.

14.10. We and WBS reserve the right to reject an order. For example, levels of trading are actively monitored and acceptance of orders from Clients who have a history of excessive trading or whose trading has been disruptive may be refused.

14.11. Certain Assets may have a minimum trade value. Consequently, a trade placed for less than this amount will be rejected by removing it from your Account and we will inform you or your Financial Adviser.

14.12. In instances where a payment to your Account is unpaid for any reason, you will be held accountable for any loss that may arise due to market movement.

14.13. You are not permitted to trade to take advantage of Market Timing. We and our Custodian will discuss suspected Market Timing activity with relevant third parties (such as Fund managers and stockbrokers) and adjustments may be applied after trades to account for major market movements.

14.14. Where there is a need to fulfil due diligence under FCA or UK anti-money laundering legislation we reserve the right to defer Settlement.

14.15. We can only deliver Assets or the proceeds of a sale to your Account/s when we have received these Assets or sale proceeds from the other party to a transaction.

14.16. Due to the time it takes for some transactions to settle in certain markets outside of the UK there may be a delay as to when we receive sale proceeds.

14.17. The proceeds of the sale of an Asset will usually only be paid to your Platform Account or to a UK bank account in your name. In some instances, we may agree to pay the proceeds to another company appointed by you to act on your Platform Account, for example an FCA regulated company or a solicitor that operates a client money account.

14.18. We will place any order in good faith and will assume you have understood that money placed in Assets outside of the UK regulatory regime may not provide the same protection as those based in the UK. For further information please refer to your Financial Adviser and Section 34.

14.19. Our policy in respect of the use of proceeds from trades is as follows:

14.19.1. Cash proceeds from confirmed (but not settled) sales can be used both on individual and Model Portfolio orders.

14.19.2. For individual and Model Portfolio orders Assets from confirmed (but not settled) buys can be sold. We reserve the right to vary any aspect of the above policy without notice.

14.20. We have discretion to apply Cash to an Account on a day other than a Business Day. After you have made your investment, we may have to adjust your holding (for example, on the basis of instructions received from a Fund manager or counterparty). We will not adjust your holding where the proposed adjustment is £5 or less.

14.21. The Contract Note will be accessible in the Message Hub on the Platform.

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

15.1. Once cleared Cash is available in your Account, we will endeavour to place any trades within the next two Valuation Points. For some Funds the next available Valuation Point may be later than one Business Day after the order has been placed.

15.2. 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.

15.3. Fund managers may automatically correct pricing errors and not inform us if it is below 0.5% of the Fund value. There may be some occasions when your order is sold at the erroneous price and the Fund manager will not correct the price.

15.4. 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.

15.5. 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.

15.6. Please speak to your Financial Adviser for more information on specific terms relating to Fund trading and pricing.

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

16.1. 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.

16.2. Some Exchange-Traded Assets may only be traded to the lot size as specified by the issuer.

16.3. We cannot accept trades that do not settle in sterling in CREST. Overseas Exchange-Traded Assets available on the Platform must have an arrangement with CREST that allows them to be settled in sterling. 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.

16.4. Settlement of Over-The-Counter trades will usually take place in accordance with the standard Settlement process (including timescales) for the Assets being settled.

16.5. Prices of Exchange-Traded Assets displayed within your Investment Account reflect the latest daily and end-of-day prices respectively. Some Exchange-Traded Assets price less frequently (e.g. monthly). These prices should therefore only be used as an indicative price. We will reflect gilt prices as clean prices (prices that exclude any accrued interest).

16.6. We will actively monitor Asset price movement and apply controls such as price tolerance checking. For example, where Asset prices moves by greater than 5% from the previous Valuation Point.

16.7. We will not:

16.7.1. deal in suspended Exchange-Traded Assets;

16.7.2. accept short positions; or

16.7.3. undertake stock lending.

## 17. Regular Investment Option via the Platform

17.1. You can make regular monthly contributions into your Platform Account, subject to a minimum of £25 per month which can be kept in cash or automatically invested into Assets.

17.2. Regular contributions can be made on the 7th, 14th, 21st and 28th calendar day of each month or the next applicable Business Day. Partial trades will not be placed. Your Financial Adviser is responsible for ensuring your Available Cash Balance is sufficient five Business Days before a regular investment is due to be made. If your Available Cash Balance is not sufficient, your investment will not take place.

17.3. Investments will be made in accordance with our Order Execution Policy.

17.4. Regular investment instructions will continue to be executed until varied or stopped by your Adviser via the Platform.

## 18. Discretionary Fund Managers

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

18.2. 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:

18.2.1 A DFM Agreement must be in place either between your Financial Adviser and a DFM (where the Financial Adviser is acting as your agent on your behalf);

18.2.2 between you and a DFM; or

18.2.3 between you, your Financial Adviser and a DFM (i.e. a tripartite agreement).

18.3. 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.

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

18.5. 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 but will not do so without having first discussed this with your Financial Adviser.

18.6. 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.

18.7. You can appoint more than one DFM to your Platform Account at any one time.

18.8. If you have agreed for a DFM Charge to be paid from your Account, and it is possible for us to do so, we will pay the DFM Charge directly to the DFM.

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

## 19. Model Portfolios

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

19.2. You must consent 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 an 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 18.

19.3. You may hold Assets in more than one Model Portfolio at the same time within your Account, but where your Account contains different Sub-Accounts, each Sub-Account can only invest Assets in one Model Portfolio at a time.

19.4. When operating a Model Portfolio in which you have invested Assets, your Financial Adviser or a third party DFM may, from time to time, instruct us to buy or sell Assets. For example, they may buy and sell Assets such as Funds to realign these Funds to certain proportions.

19.5. 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 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 our approach to the handling, aggregation & allocation of client orders.

19.6. 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. Your Financial Adviser can explain the implications of this to you.

19.7. Your 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.

## 20. Withdrawals and transfers from your Platform Account

20.1. Any withdrawal or transfer requests are subject to the Settlement of any outstanding investment order(s), tax liabilities, and Charges. If we do not know how much the tax, Charges or other amounts will be, we may retain an amount of Cash that we feel is reasonable and appropriate. Any remaining Cash will then be paid to you or transferred out. If payment to you results in full removal of the Investment Account balance (for both Cash and Assets), we will close your Investment Account immediately on settlement of the withdrawal. If payment to you results in full removal of the last Account balance, we will close your Platform Account immediately on settlement of the withdrawal.

20.2. Subject to the Applicable Law for the Account you wish to make withdrawals from:

20.2.1. you can make one-off and/or regular withdrawals;

20.2.2. regular withdrawals can be paid monthly, quarterly, half yearly or annually. They can only be paid into your Nominated Bank Account and will only be paid on a Business Day. Withdrawals must be a specified amount in sterling;

20.2.3. if there is insufficient cleared Cash in your Account on the date that a payment is due to be made, the payment will not be made; and

20.2.4. you can choose how you want Income to be paid to you. Income can be paid to you from your GIA and/or ISA: (a) at a certain frequency (monthly, quarterly, half yearly, or annually); or (b) upon receipt by us of the Income in your Account.

20.3. You may be able to transfer out the cash value of your existing Assets with us, or your existing Assets to another provider (In-specie transfer or re-registration).

20.4. The ability to re-register Assets will depend on the receiving provider offering the exact same assets and share classes in the Account/s to which you want to re-register them. We reserve the right to recover any re-registration costs that we incur in the re-registration process for example, where we have been charged by the new provider.

20.5. Transfer requests may be provided by giving instructions to your Financial Adviser or the receiving provider. In the event of transferring Assets from your Account, you must cease all trading on your Account in those Assets.

## 21. Corporate Actions and reports

21.1. Assets in which you invest may be affected by Corporate Actions (ie 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.

21.2. Where we are aware of a Corporate Action requiring election, we will contact your Financial

Adviser or DFM detailing your election options within 10 Business Days of us receiving full details of the Corporate Action. If we do not receive instructions before the election deadline, we will apply the default option as outlined in our communication.

21.3. Where a Corporate Action does not require election, we will inform your Financial Adviser or DFM of the details within 10 Business Days after the effective date of the Corporate Action.

21.4. Where a DFM has been appointed to manage your Assets (such as in a Model Portfolio) all Corporate Action communications will be notified electronically to your Financial Adviser and the DFM.

21.5. If an instruction from you, your Financial Adviser or DFM, and relating to an election, requires additional payment (such as a rights issue) and there is insufficient Cash in your Investment Account, then this additional payment must be provided to us before the election deadline. Otherwise we will exercise the default option.

21.6. If a Corporate Action results in a change to an Asset or creates Assets that cannot be held by us, we reserve the right to return the Asset to you if the terms of the Account allows this. If we cannot hold the Asset we may request that your Financial Adviser or DFM sells or switches out of the Asset before the election deadline. We also reserve the right to return the Asset to you.

21.7. Certain Corporate Actions (e.g. consolidations) may result in fractional allocations of shares and/or Cash distributions. Where resulting fractional entitlements are received these will be credited to your Platform Account within 10 Business Days of us receiving the cash.

21.8. 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.

21.9. 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.

## 22. Dividends and other Distributions from Assets

22.1. Income generated by Assets will be collected by us and paid to your Investment Account,

22.2. We will pay any Income in to your Investment Account within 10 Business Days of us receiving both the cash and a valid tax voucher.

22.3. If you hold non-UK Assets, we will not reclaim any withholding tax deducted on the income.

22.4. As required by the Applicable Law, we will where required report any Income received from your Assets to HMRC.

## 23. Charges

23.1. Charges applicable to your Platform Account will depend on a number of factors including:

- 23.1.1. the value of your Account(s);
- 23.1.2. the Account(s) in which you invest;
- 23.1.3. the Assets in which you invest; and
- 23.1.4. the terms of your agreement with your Financial Adviser; and
- 23.1.5. the terms of your agreement with your DFM (where applicable).

23.2. Our charges are set out in the IronBright Charges Schedule available on our platform and form part of these Platform Terms & Conditions. Our charges may be subject to change. For details on when we may change our charges and how we will notify you, please see Section 28 - Changes to these Platform Terms & Conditions.

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

23.3. We apply our charges on the value of the total Assets and Cash held in your Platform Account, this includes any Assets suspended from trading.

## 24. Financial Adviser and DFM Charges

24.1. 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 Platform Account (which we will only do where you have agreed this), or settled directly between you and your Financial Adviser.

24.2. You may have agreed with your Financial Adviser to use a DFM to manage your Assets. There may be an additional 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). We will deduct any initial or ongoing DFM Charges from your Platform Account.

24.3. If you have a Platform Account from which Financial Adviser Charges and/or DFM Charges are being taken but it no longer has sufficient value to pay these Financial Adviser Charges or DFM Charges, we reserve the right not to pay these Financial Adviser Charges or DFM Charges. You will still be responsible for paying those charges to the party concerned.

24.4. If you die, Financial Adviser Charges and DFM Charges will continue to accrue on your Platform Account until we receive an original death certificate. For further information please refer to Section 29 – 'Ending this Agreement'.

## 25. Other Charges

25.1. Other charges may include Fund Charges, and Exchange-Traded Asset Charges. Please speak to your Financial Adviser for further information.

### Charges - Funds

25.2. A Fund manager may apply a bid/offer spread or initial charge, an Annual Management Charge, an exit charge on leaving the Fund and other fees. These Charges are usually deducted directly out of the Assets within the relevant Fund.

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

25.4. If a Fund in your Account is small, any Charges relating to the Fund may have a disproportionate effect on the value of the Fund.

25.5. For further details of Charges applied by Fund managers, please refer to their literature or speak to your Financial Adviser.

### Charges - Exchange-Traded Assets

25.6. 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 speak to your Financial Adviser.

### How Charges are taken

25.7. You must hold sufficient Available Cash Balance (see Section 11) in respect of each Account in order to meet Charges.

25.8. Where the Available Cash Balance within a specific Account has not been restored and there are insufficient available Assets to cover Charges due, the platform will automatically disinvest from the largest fund in the account to realise sufficient cash to pay fees.

25.9. Where auto-disinvestment isn't available you must settle our 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 our charges, then you will be liable for any expenses incurred by us in doing so. This includes any legal fees.

25.10. All IronBright, Financial Adviser and/or DFM Charges that we have deducted from your 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.

## 26. Taxation

26.1. 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.

26.2. You will be wholly responsible for your tax liabilities. Levels of taxation and tax relief are subject to change.

26.3. 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.

26.4. Except where explicitly stated, all IronBright 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.

26.5. Where applicable, we will provide you with a consolidated tax voucher each year, based on our understanding of current law and regulatory requirements. We will endeavour to do this within 90 days of the previous tax year end. 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.

26.6. 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.

26.7. We will not accept responsibility for not receiving a reduced rate of withholding tax as a result of incorrect or incomplete documentation.

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

27.1. If you change your existing Financial Adviser you must notify us. Any new Financial Adviser appointed by you must sign a separate agreement with us before we allow them to access and manage your Platform Account. We retain the right to approve any new Financial Adviser before they are given access to the Platform.

27.2. We will classify you as a "Client without an Financial Adviser" where it has come to our attention you no longer have an Financial Adviser who is appropriately authorised to operate your Platform Account. This could be where, for example,

27.2.1. Your agreement with your Financial Adviser ends, and you no longer have an Financial Adviser; or

27.2.2. 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

27.2.3. The agreement between us and your Financial Adviser has been ended.

27.3. Becoming a Client without an Financial Adviser has the following consequences:

27.3.1. We will contact you through the Message Hub on the Platform confirming that you do not have a Financial Adviser and restrict your Platform Account;

27.3.2. We will require you to complete an appropriateness questionnaire should you wish to sell an Asset that is defined by the FCA as a "complex investment"

27.3.3. We will stop paying Financial Adviser Charges from your Platform Account. You may still be liable to pay the Financial Adviser for any advice you have received and you will need to settle this with them directly;

27.3.4. If you are invested in a Model Portfolio, this will end (see Section 19.6).

27.4. Our Platform is designed to be used by Clients who receive financial advice from an Financial Adviser. Where permitted and where you sell Assets without the advice of an Financial Adviser, you take sole responsibility for this action and accept and acknowledge the risks involved in these transactions.

27.5. It is important that you understand we are not responsible for assessing whether our Platform, Accounts, transactions, or Assets are suitable for you – this is the responsibility of your Financial Adviser, or where your Financial Adviser permits you to trade without the benefit of their advice, this will be your responsibility.

27.6. We also, in accordance with Section 14 – 'Instructing us to buy or sell Assets', reserve the right to reject an order.

27.7. If a DFM has been appointed to your Platform Account, they will continue to have authority to operate your Platform Account until:

27.7.1. your death;

27.7.2. you or your Financial Adviser ends this authority;

27.7.3. we end the authority of the DFM, or Financial Adviser to operate Accounts on our Platform; or

27.7.4. the DFM ends their relationship with us, you, or your Financial Adviser.

27.8. 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.

## 28. Changes to these Platform Terms & Conditions

28.1. We may change the terms of these Platform Terms & Conditions, including our charges, from time to time in whole or in part. We can do this for the following reasons:

28.1.1. to conform with any legal, regulatory, FCA Rule, HMRC Rule or code or practice requirements or industry guidance.

28.1.2. to reflect any decision or recommendation by a court or the Financial Ombudsman Service.

28.1.3. to allow for the introduction of new or improved systems, methods of operation, services or facilities.

28.1.4. to reflect changes in the cost of providing our services to you, including any direct costs we are required to pay to others.

28.1.5. to reflect changes in market conditions.

28.1.6. to make them clearer or more favourable to you.

28.1.7. for any other valid reason.

28.2. Where we make a change to any terms in these Platform Terms & Conditions (including our charges) which may be to your disadvantage, we will give you at least 30 days written notice. Otherwise we will give you written notice within 30 days of making the change.

28.3. The most up-to date versions of these Platform Terms & Conditions and the IronBright Charges Schedule are available on our Platform and from your Financial Adviser.

28.4. If you are not satisfied with a change, you will be entitled to terminate 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 IronBright Charges Schedule.

28.5. 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.

28.6. 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.

## 29. Ending this Agreement

### Cancellation

29.1. Depending upon the Account chosen, 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.

29.2. You may ask us to put your Cash into an Account for the 30 days of your 'cooling off period', and if you

then decide to cancel your Account you will receive back the original amount.

29.3. 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 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 Charges which we have not yet deducted from your Platform Account Financial Adviser and that you will need to settle with your Financial Adviser directly.

29.4. On receipt of written instructions to cancel, we will execute instructions to sell any Assets purchased. We will not return any monies to you until such transactions have cleared.

### If you die - Individuals

29.5. If you die, we will deal with your GIA Investment Account as instructed by your personal representatives upon receipt of evidence that they have the authority to give us instructions.

29.6. Upon receipt of a death certificate, we will no longer allow your Financial Adviser to access your Platform Account, buy, switch, redirect or sell Assets, take withdrawals or make any payments to your Platform Account, unless a new agreement is entered into between the Financial Adviser and your personal representative. Your Assets will continue to be exposed to movements in the market and may fall in value as well as rise. We will only accept instructions from your personal representatives - see Section 29.5.

29.7. Platform Account Charges will continue to accrue until all Assets or Cash have been paid to your beneficiaries.

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

29.8. 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.

29.9. If a DFM was appointed to your Platform Account, they will arrange for the portfolio to be disinvested and retained in cash. Once this is done they will no longer have the authority to access and manage relevant Assets in your Accounts. We will stop any payments of DFM Charges (where applicable). Your personal representative(s) may still be liable to pay your Financial Adviser or DFM for any advice or service you have received.

29.10. If any Account is invested in a Model Portfolio, it is your Financial Adviser's responsibility to stop your Account from being linked to the Model Portfolio and no further rebalancing of Assets will take place.

## 30. Closing your Platform Account

30.1. 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 via the Platform Message Hub. These Platform Terms & Conditions will end once your Platform Account is closed.

30.2. Notice will take effect immediately upon receipt of instructions by us or you.

30.3. 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.

30.4. 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.

30.5. 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 in which case we will pay it to charity.

30.6. 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.

30.7. 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.

### Dormant Platform Accounts

30.8. If at least six years pass and during that period either no instructions relating to any Assets are received for your Platform Account or there has been no activity on your Platform Account (excluding transactions such as payments or receipts of charges, or similar items) we will begin the process of closing your Platform Account.

30.9. 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 sell the Asset(s) under our Order

Execution Policy and gift the proceeds to our nominated registered charity.

30.10. 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.

30.11. If at any time in the future you contact us and ask us for payment of Cash or the proceeds from the sale of Assets, we will, once we have checked your identity, pay what is due to you.

## 31. Communication

### Usage of our Platform

31.1. 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 reasons.

31.2. 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.

31.3. We do not accept any liability for any loss or damage arising out of or in connection with such service disruption.

31.4. 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.

31.5. 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.

31.6. 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

31.7. You will not disclose your Security Details to any other person, including your Financial Adviser.

31.8. 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

31.9. 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 14 days from the original instruction. You will be able to view your Platform Account online and will also receive statements via the Message Hub on the Platform every three months.

31.10. 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.

31.11. 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.

31.12. You may communicate with us via your Financial Adviser

#### Our Communications to You

31.13. We will communicate with you via the Message Hub on the Platform.

31.14. Notices and other communications to you, including any changes to these Platform Terms & Conditions, will be sent to you via the Message Hub. Your Financial Adviser may also be notified. Notices and communications will be sent to all Platform Account holders through the Message Hub (and in the case of Non-Individual Platform Accounts to the Person authorised to give us instructions).

#### Statements, Valuations and Contract notes

31.15. 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.

31.16. Any suspended Assets will be valued at the last known price available.

31.17. You should check your Valuation Statement and in the event of any queries or concerns contact your Financial Adviser immediately.

31.18. We reserve the right to correct any erroneous records relating to your Platform Account without giving prior notice to you.

31.19. 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 within the Message Hub on the Platform.

## 32. Policies

### Data Protection

32.1. 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 and it is important that you read it.

32.2. 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.

32.3. 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

32.4. 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

32.5 In the event of a complaint, you can write to Compliance Manager, IronBright Investment Platform, 1 Victoria Street, Bristol. BS1 6AA

Telephone: 0117 214 1705,

Email on [compliance@ironbright.com](mailto:compliance@ironbright.com)

Our full Complaints Policy is available from your Financial Adviser.

32.6. 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) via the following:

Writing: 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@financialombudsman.org.uk](mailto:complaint.info@financialombudsman.org.uk).

A FOS brochure is available on request from us or by visiting [www.financialombudsman.org.uk](http://www.financialombudsman.org.uk).  
Anti-Bribery and corruption.

32.7. We maintain an anti-bribery and corruption policy which covers all aspects of our business. More information is available from your Financial Adviser.

### 33. Liability

33.1. 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.

33.2. As this is an advised platform you must agree to any advice from your Financial Adviser and therefore accept responsibility for instructions placed and executed by your Financial Adviser or the DFM using the Platform.

33.3. We reserve the right to deduct 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.

33.4. To the extent permissible under applicable law, neither you nor IronBright 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 Ironbright from fulfilling obligations under these Custody Terms ("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.

33.5. If a party is prevented from performing all or substantially all of its obligations under the Agreement by a Force Majeure Event for a continuous period of 30 days or more either party shall be entitled to terminate this Agreement immediately by giving written notice to that effect to the other Party.

33.6. You will be responsible to us and our Nominee for any liability or loss which we or our Nominee 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 our Nominee however nothing in these Platform Terms & Conditions shall limit our liability under the FCA Rules.

33.7. 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.

33.8. We maintain professional indemnity insurance cover in respect of our activities, as required by Applicable Law.

### 34. Compensation

34.1. IronBright is covered by the Financial Services Compensation Scheme (FSCS) in respect of the Platform and the Accounts within it. If 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.

34.2. 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-up process.

34.3. If a provider of any Asset fails financially, as long as the one selected is covered by the FSCS - the fund prospectus will tell you this - your investments should remain covered up to a maximum of £85,000. However, this does not protect you against losses if the market were to fall in value.

34.4. The Banks that our Custodian uses acknowledge your money is held as client money which is protected in the event of the insolvency of IronBright or the Custodian.

34.5. In the event of the insolvency of one of the Banks we use, any client money we hold for you is protected under the FSCS up to a maximum of £85,000 for each client (if the Account is a Joint Account, each Account holder will be entitled to up to a maximum of £85,000 each), and Bank with whom client money is held. This limit is applied to Banks that are separately authorised and can only be applied once, therefore Banks operating under different brands within the same authorisation are covered under the same limitation.

34.6. The compensation limit of £85,000 includes any other money held by you in Bank accounts with the authorised banks our 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))

### SECTION B SECCL ISA TERMS

These ISA Terms apply to the Individual Savings Account that you have with IronBright Platform Management and are supplementary to any terms you have with them.

In the event of any conflict between these ISA Terms and any other Terms, the ISA Terms will apply.

## 1. Commencement

1.1 These ISA Terms become effective and govern the relationship between you and Seccl (SCL) as your ISA Manager following receipt of your subscription.

## 2. Your ISA

2.1 Your ISA is a stocks and shares ISA (the “ISA”).

2.2 Your stocks and shares ISA is subject to the Individual Savings Account Regulations 1998 (“ISA Regulations”) and, in the event of any inconsistencies between the ISA Regulations and these ISA Terms, the ISA Regulations will prevail.

## 3. About your ISA Manager

3.1 SCL will act as the ISA manager in respect of your ISA. SCL is approved by HM Revenue & Customs for these purposes.

3.2 SCL will manage your ISA in line with the ISA Regulations.

3.3 SCL does not provide any investment advice to you in relation to the investments you wish to hold in your ISA. All investment decisions that you take in respect of the investments that you wish to hold in your ISA will be yours or those of the ISP where you have authorised the ISP to take such decisions on your behalf.

## 4. Eligibility

4.1 In order to open an ISA, you must satisfy the requirements set out in the ISA Regulations. Generally, you can open and maintain an ISA account if you are an individual of 18 years or over, you are resident in the UK, and you are a UK taxpayer.

## 5. ISA Investments

5.1 You may hold such investments in your ISA as are permitted under the ISA Regulations. Eligible investments may for example include certain UK and overseas equities, a range of UK gilts and fixed interest securities and a range of shares or units in unit trusts, open-ended investment companies and investment trusts. If any investment in your ISA is or becomes ineligible, you must sell or transfer it out. SCL reserves the right to sell or transfer such investment on your behalf if you fail to do so within 30 days of SCL notifying you.

5.2 Once the ISA subscription limit for a tax year has been reached (taking into account all permitted ISA types that you may hold) and subject to paragraph 5.3 below, you may not make any further subscriptions into your ISA or any other ISA in the same tax year.

5.3 As your ISA is a flexible ISA, you may replace (in whole or part) a previous withdrawal from your ISA with a replacement subscription to that ISA in the same tax year.

## 6. Withdrawals and Flexible ISA

6.1 If you wish to withdraw any cash or investments from your ISA, you (or the ISP on your behalf) must provide the SCL with written instructions. SCL will, subject to the ISA Regulations, transfer all or part of the investments and any proceeds arising from those investments to you.

6.2 SCL will affect the transfer within such time as stipulated in your instructions, subject to any reasonable business period required by SCL to implement your instructions which should not take longer than 30 days from the date your instructions were received by SCL.

## 7. Transfers

7.1 You may transfer an existing ISA from a different ISA manager to SCL and, subject to the ISA Regulations, SCL may in its sole discretion decide to accept such transfer provided the investments can be held in a SCL ISA.

7.2 You may request SCL to transfer your ISA from SCL to a different ISA manager and, subject to the ISA Regulations, SCL will affect such transfer provided the other ISA manager has given its consent. SCL will affect such transfer within a reasonable time needed to implement your transfer instructions which should not take longer than 30 days from the date your instructions were received by SCL. SCL does not currently facilitate the partial transfers of ISAs.

7.3 You (or the ISP on your behalf) will be required to complete the relevant transfer application form and provide SCL and the other ISA manager with your instructions in writing.

## 8. Ending your ISA

8.1 Subject to the ISA Regulations, you may end your ISA at any time by giving SCL by withdrawing your funds. In that case, SCL will liquidate the investments in your ISA and transfer the proceeds to you. Alternatively, and subject to the ISA Regulations, SCL may re-register the investment in your name or transfer them to another non-ISA account.

8.2 SCL may terminate your ISA if it has ceased or will cease to comply with the ISA Regulations and becomes void. SCL will notify you of these circumstances and must inform HM Revenue & Customs accordingly. When your ISA becomes void, you may lose part or all of your tax exemption relating to the ISA.

8.3 SCL may terminate its services as your ISA manager by giving you 30 days written notice.

8.4 In the event of termination:

8.4.1 SCL is entitled to deduct any such amounts as it is permitted or required to deduct under the ISA Regulation, these ISA Terms or the Client Agreement; and

8.4.2 these ISA Terms will continue to apply to your ISA until all transactions or transfers have been affected and relevant payments made.

## 9. Your Investments and Assets

9.1 In accordance with the ISA Regulations, SCL will register the investments held in your ISA in the name of one of its nominees, beneficial ownership of these investments will stay with you.

9.2 SCL will provide custody in respect of your investments and assets and SCL will hold any cash belonging to you as further described in clause 2.

## 10. Information and Shareholder Rights

10.1 If requested by you, SCL will make arrangements for you to:

10.1.1 receive a copy of the annual report and accounts of every company, unit trust, open-ended investment company or other entity in which you hold any direct investments in your ISA;

10.1.2 attend any meetings of investors in companies, unit trusts, open-ended investment companies and other entities in which you hold any direct investments in your ISA;

10.1.3 vote (as proxy for our nominee); and

10.1.4 receive, in addition to the documents referred to in paragraph 10.1.1 above, any other

information issued to investors in such companies, unit trusts, open-ended investment companies and other entities.

## 11. Delegation

11.1 Subject to the ISA Regulations, SCL may delegate any of its functions under these ISA Terms to another organisation which SCL, exercising due skill, care and diligence, has determined as being competent to exercise such functions.

11.2 Where SCL decides to delegate its functions, you consent to SCL providing that organisation with such information about you and your ISA as that organisation may reasonably require for the purposes of exercising the delegated functions

## SECTION C PENSION ACCOUNT TERMS

Please see separate Terms and Conditions for the Gaudi Intuitive Pension Account. This should be available from your Financial Adviser.

## SECTION D THIRD PARTY ACCOUNTS (TPA) TERMS

Please see separate Terms and Conditions on the any TPA's. These should be available from your Financial Adviser.

