

1 Introduction

1.1 This Agreement is between you, as our client, and us, Jarvis Investment Management Ltd ("Jarvis"), registered in England with company number 1844601 registered office 78 Mount Ephraim, Tunbridge Wells, Kent TN4 8BS, and in this Agreement **we, us and our** has that meaning. **You** means a person who has opened an account with us and is the named legal owner of the Account, and **your** has the corresponding meaning. In the case of joint Accounts, **you and your** refer to all named owners of the Account.

1.2 This Agreement incorporates these Terms and Conditions, literature provided to you on the website and/or by post, which describes our policies, your Account and how it works in more detail, and the Account Charges. Together, they are the Agreement which sets out the basis upon which we will provide you with an Account. This Agreement supersedes any previous agreement between you and us.

1.3 All communication will be in English.

2 Appointment – key points to note

2.1 **Our Agreement with you is a legal contract.** Please read these Terms and Conditions and any other literature delivered or made available to you by us. **You may wish to seek legal advice before submitting your Application Form to us, and before instructing us to undertake a Transaction.**

2.2 **You agree that we may take up references concerning you at any time. If any reference proves to be unsatisfactory, we may suspend your Account and refuse to undertake any Transaction instructed by you.**

2.3 **You appoint us to act on your behalf to conduct stockbroking Transactions on an Execution Only basis.**

2.4 **Share dealing is not appropriate for everyone.** You agree that you fully understand the risks associated with investing in the Market.

2.5 We would particularly draw your attention to those clauses of these Terms and Conditions which are set out in **bold type**.

2.6 You agree that, in the event that there is a conflict between any document and our Terms and Conditions, then the Terms and Conditions prevailing at the time of any Transaction will prevail.

2.7 If there is any conflict between this Agreement and the FCA Rules, then the FCA Rules will prevail.

2.8 Sometimes circumstances may arise where our duties to customers differ from what is best for us or for another client. This is a conflict of interest. Jarvis is committed to identifying and managing the risk of a conflict of interest to make sure that we treat our customers fairly and comply with the law and regulations. A full version of our Conflicts of Interest Policy is available on our website.

2.9 **You should note that you have obligations to us to pay for the Service and for Transactions.**

2.10 **In the case of joint Accounts, all of your obligations are joint and several.** This means that all Account holders are individually and collectively responsible for ensuring that you all abide by the Agreement and pay all sums due.

3 Authorisation

3.1 We are authorised and regulated in the conduct of our investment business by the Financial Conduct Authority, whose address is 12 Endeavour Square, London E20 1JN. Our reference number is 116413.

3.2 We will provide Account management and administration in accordance with the relevant FCA Rules and ISA Regulations and otherwise as set out in this Agreement.

3.3 **You confirm that you are not a USA Person and that you are not acting for, or on behalf of, a USA Person. Should information come to our attention which gives us reasonable cause to believe you are a US person, we will give you notice and close your Account.**

4 Investment objectives

4.1 For the purposes of client categorisation required by the FCA Rules, we will treat you as a retail client in relation to our Services unless otherwise indicated in writing to you that we will treat you as an eligible counterparty or professional client. You may request a different categorisation. If we categorise you as an eligible counterparty or a professional client then you will not benefit from certain protections under the FCA rules (for example relating to Client Money) and you may not have rights in relation under the Financial Ombudsman Service or under the Financial Services Compensation Scheme. We will notify you in writing of the loss of protections and you will be required to acknowledge our notification before we provide any Services to you. Our written notification and your acknowledgment will modify these General Terms and Conditions as they apply to you and us accordingly.

4.2 **Your investment objective is to enter into Transactions which you have selected which are executed and administered by us in accordance with the applicable FCA Rules and otherwise as set out in this Agreement.**

4.3 **You agree that there are no restrictions on the Market on which Transactions may be affected.**

4.4 **We do not give you advice on which Transactions to select.**

4.5 In order to use the Service, you must:

- i) be aged 18 or over;
- ii) hold a UK sterling bank or building society account;
- iii) complete and return to us a copy of the signed Application Form, or open your Account by other means we agree; and
- iv) satisfy our anti-money laundering and 'know your customer' requirements.

5 Ownership

You warrant that investments you instruct us to sell are owned by you, free from any lien, charge, encumbrance, interest or other third-party rights and that you are fully entitled to sell them.

6 Monies held by us

6.1 Account Money accepted by us from you, or for you from a third party, in connection with the Service will be treated as Client Money in accordance with the FCA rules, which means that it will be segregated from our other monies and held in trust in a pooled designated client bank account with monies from other clients at National Westminster Bank plc (or at any other authorised deposit taking institution that we may from time to time nominate).

6.2 **Cash transfers will only be made for amounts of more than £5.00.**

6.3 **Payments and Cash transfers will only be made if the Account has a cleared credit balance** after deductions for any amounts relating to purchases pending settlement

6.4 **Cash payments and transfers cannot be made to Third Parties.**

7 Investments

7.1 **Where certificates in respect of securities within the Account are held by us and any such certificate is lost or destroyed, you will be liable to meet all costs of obtaining a replacement save when we have acted fraudulently, in willful default, negligently or in breach of any FCA Rules.**

7.2 **Where any certificate is lost or destroyed whilst in transit, from us to the Registrar, from Registrar to us or from us to you, you will be liable to meet all costs of obtaining a replacement, save when we have acted fraudulently, in willful default, negligently or in breach of any FCA Rules.**

7.3 Where, as a result of any corporate action, the denomination, type, issuer or any other characteristic of any security shall be altered in any way, we shall not be responsible for any suspension of trading of such securities nor a refusal registration of any Transaction in such securities.

- 7.4 Where you have disposed of any security with a right to receive dividends in respect of such security, you shall ensure that any dividend payment received by you, and which is properly the property of the purchaser of such security, is forthwith forwarded to us with an indication that the funds are due to the purchaser.
- 8 Transaction instructions**
- 8.1 We will carry out all Transactions on an Execution Only basis. Accordingly, **we will not -**
- i) **advise on merits of a Transaction or its consequences** (including tax consequences), or
 - ii) **be under any obligation to assess whether the Transaction is suitable for you.**
 - iii) **You will therefore not benefit from the protections provided by the FCA Rules for advised Transactions**
- A particular investment will not be suitable for all investors.** If you are in doubt about the merits of selling investments or the consequences of doing so (including tax consequences) you should consult a suitably qualified professional advisor.
- 8.2 Transaction instructions will be accepted in writing by us on an Execution Only basis. **We will not accept Transaction instructions via voicemail, email or text messages.**
- 8.3 Transaction instructions will be executed as soon as reasonably practicable on the same dealing day provided the relevant Market is trading within our business hours.
- 8.4 Transaction instructions for the sale of different investments will be treated as separate Transaction instructions.
- 8.5 **We may (in our absolute discretion) refuse to accept any Transaction instruction or any instruction relating to it, or having accepted an instruction, refuse to act on it without informing you of our reasons for doing so or accept responsibility for any loss you may incur through our actions.** Once we have accepted a Transaction instruction for immediate execution it cannot be amended or cancelled.
- 8.6 **We are under an obligation to execute transaction instructions so as to achieve the best possible result, taking into account all relevant factors (such as price, costs and speed of execution). We have drawn up an order execution policy to obtain the best possible result. The order execution policy is published on our website and is available on request. We shall execute transaction instructions in accordance with our order execution policy, unless you specifically instruct us to execute your transaction instruction in another way. Our order execution policy provides for the possibility that transactions may be executed outside a trading venue ("over the counter"). Our Order Execution Policy has been provided to you and is available on our website. In placing your order, you acknowledge that you have read and agree to the Policy.**
- 8.7 **We shall have a lien over all and any securities obtained as a result of any Transaction until such time that we are paid in full in respect of any Transaction and all and any sums due to us from you in relation to the Account.**
- 8.8 We will only aggregate your Transaction instructions with those of other customers if it is unlikely that aggregation will work overall to your disadvantage. However, there may be occasions when aggregation does not work to your advantage in respect of a particular Transaction.
- 8.9 Contract Notes will be issued for all Transactions by the end of the next Business Day following the Transaction. **If you do not receive a Contract Note following the placing of an instruction, or if do not agree with the details on the Contract Note, you must notify us promptly. If you do not do so within 7 days, we may not be able to protect any claim you may have. Where a Transaction involves the sale of securities within the Account and the party buying such securities does not, for any reason, pay the relevant settlement monies on the appropriate settlement date, we may, in our absolute discretion, buy back the securities in question, and we will not be liable for any losses or costs you may incur on your account as a result of this.**
- 8.10 In the event that an incorrect bargain price is reported to you when the Contract Note is issued, we shall, as agent, be entitled to issue a revised Contract Note at the correct price. **You undertake immediately to pay or reimburse us the amount of any deficit and we shall repay or reimburse the amount of any overpayment in such circumstances. Whilst we will notify you of the intended settlement date on the contract note, it is possible that actual settlement may not occur due to circumstances outside of our control eg. if the shares you have requested us to sell are not accepted by, and paid for by, the purchaser. Where you hold a joint Account, all of you agree that we may act on the instructions of either:**
- i) **the person nominated to do so on behalf of you all as stated on the Application Form; or**
 - ii) **all of you, confirmed to us in such way as we may require.**
- 8.12 **Where you hold a joint Account, all of you agree that we may act on the instructions of either:**
- i) **the person nominated to do so on behalf of you all as stated on the Application Form; or**
 - ii) **all of you, confirmed to us in such way as we may require.**
- 8.13 We are entitled to assume that any Transaction instruction, which we fairly and reasonably believe to have come from you, or to have been given with your authority, has been so given and we will act on these instructions. **We will not be liable for any loss, cost, liability or exposure which may arise in acting on instructions which are subsequently discovered not to have been given by you or with your authority.**
- 9 FX rates**
- 9.1 Where applicable, currencies may be converted to sterling based on the house rate at the time of execution.
- 9.2 The house rate is based on the currency market when entered by us, and will include a spread, or charge, which can vary from time to time.
- 9.3 The rate achieved for each individual trade is confirmed on the Contract Note once the Transaction has been completed.
- 10 Terms of payment**
- You will at all times remain responsible for paying any and all monies that may be due from you to us as a result of us dealing with your Transaction instructions.
- 11 Providing necessary documents**
- 11.1 You will at all times remain responsible for forwarding to us any or all of the documents that we require (including, without limitation, the relevant share certificate(s) and completed Transfer Form(s)) in order to complete the Transaction made in accordance with your instructions.
- 11.2 **If we receive documents on or after the Settlement Date, you may be charged a late document delivery charge in accordance with our Account Charges.**
- 11.3 We request that any relevant share certificates are provided by you before a Transaction instruction is accepted.
- 11.4 If you:
have an insufficient number or incorrect type of investments in your Account at the Settlement Date to settle a Transaction; or
- i) if you fail to forward to us such documents as we require to settle a Transaction, in time or at all, you will be liable for:
 - a. all losses, charges, costs, fines and penalties, you or we may incur as a result of such failure;
 - b. any fines or charges payable by us to CREST in respect of a failure to settle the Transaction on the Settlement Date;
 - c. making good any dividends or benefits associated with the securities sold; and
 - d. any losses incurred by us in purchasing securities to meet the shortfall.
- In addition, you will be liable to pay a late document delivery charge, in accordance with our Account Charges.
- 11.5 **Where clause 11.4 applies, we reserve the right to purchase replacement investments in connection with such Transaction to discharge our obligations under the sale Transaction entered into on your behalf and the following will apply:**

	<p>i) if such investments are purchased for a lower value than the amount of monies relating to the sale Transaction, we shall be entitled to retain for our benefit this additional value. We shall not be required to apply it against any other monies or liability that you may have to us:</p> <p>ii) if such investments are purchased for a higher value than the amount of monies relating to the sale then the difference between the sale and purchase price shall become a debt due from you to us and shall be payable immediately. In addition, our Account Charges and the costs of making any such replacement shall apply.</p>		<p>you as to the running of the Account, we may, but are not obliged to, freeze your Account or resort to joint authorisation for each instruction on your Account.</p>
12	Account Charges and expenses	16	Death
12.1	You will pay Account Charges for our services in accordance with our published rates which are available on our website.		If you have a joint Account and one of you dies, the investments and the responsibility for any obligations connected with the Account will automatically transfer to the survivors, subject to receipt of an original or certified copy of the death certificate. The Terms will remain in force between us and the survivors. Unless you have notified us otherwise, we will be entitled to treat that person as the only person with any interest in the Account. This may not be suitable or appropriate for your particular circumstances so you may wish to take professional advice before making a joint application.
12.2	All Account Charges will be debited to your Account when they are due. Where there are insufficient funds available in your Account, we will require you to pay any shortfall immediately.	17	Records of your Account
12.3	We shall have a lien over all and any investments in your Account until such time that we are paid in full all and any sums due to us from you in relation to the Account however arising.	18	Records of your Account
12.4	Unless we agree otherwise, you authorise us to deduct any Account Charges owing to us out of any cash we hold for you.	18.1	We shall maintain all records relating to your Account, make such returns to HMRC for the purposes of taxation as we are required to do by HMRC, and make all other returns as may be required from time to time by the Authorities.
13	Conflicts of Interest, including payments and benefits received from third parties	18	Complaints
	We are under a duty to implement a policy to manage conflicts of interest between you and us and between you and other clients ("conflicts of interest policy"). A copy of our conflicts of interest policy is published on our website. Our conflicts of interest policy also sets out how we deal with payments and non-monetary benefits received from third parties.	18.1	If you wish to make a formal complaint, please contact us setting out the precise nature of your grievance. If we are unable to resolve any complaints to your satisfaction, you may contact the Financial Ombudsman Service at Exchange Tower, London E14 9SR.
14	Liability	18.2	If you wish to verify information regarding a complaint, you may request a copy of our recordings or electronic files of telephone conversations between you and us on payment of a fee. This charge will be reimbursed to you if we are found to be at fault.
14.1	You agree that you will be liable to us in respect of all obligations and liabilities arising from instructions given to us.	19	Data Protection and confidentiality
14.2	We shall not be responsible for any loss or damage or depreciation in value of the Account or for its failing to produce a return on capital invested howsoever arising except insofar as the loss, damage or depreciation results directly from the fraud or willful default or neglect of Jarvis or by reason of breach of any FCA Rules.	19.1	By entering this Agreement you agree that we may use, store or otherwise process personal information provided by you in connection with the provision of the Service for the purposes of providing the Service, administering your Account or for purposes ancillary thereto, including, without limitation, for the purposes of credit enquiries or assessments. We shall retain your personal information for a period of 5 years following closure of your Account. In the UK, we operate, and have made all appropriate notifications in accordance with, applicable data protection legislation.
14.3	We shall not be responsible for any loss or damage or depreciation in value of the Account resulting from matters beyond our reasonable control including, but not limited to, the failure, malfunction or breakdown of telecommunications, the internet, computer systems (internally and externally) or our website, equipment or software used by us, any clearing or settlement system used in connection with the Services provided under this Agreement, or the action or inaction of any third party.	19.2	The information that we hold about you is confidential and will not be used for any purpose other than in connection with the provision of the Service. Information of a confidential nature will be treated as such provided that such information is not already in the public domain. You agree that we may disclose your information to third parties in the following circumstances:
14.4	Save to the extent as may be otherwise prohibited by law and/or the FCA Rules, we shall not be responsible for any loss or damage resulting from the loss or destruction of certificates in respect of securities within the Account which are physically held by us unless due to our negligence.	i)	where required by law or if requested by any regulatory authority or exchange having control or jurisdiction over us;
14.5	We are members of the Financial Services Compensation Scheme . If we cannot meet our liabilities to you, you may be entitled to compensation from the Financial Services Compensation Scheme, which can be contacted at PO Box 300, Mitcheldean, GL17 1DY.	ii)	to investigate or prevent fraud or other illegal activity in connection with our provision of Service to you;
15	Changes in your Status	iii)	for purposes ancillary to the provision of the Services or the administration of your Account, including, without limitation, for the purposes of credit enquiries or assessments;
	If we become aware of a dispute or disagreement such as, but not limited to, divorce proceedings, between joint account holders or there is a disagreement between any of	iv)	if it is in the public interest to disclose such information;
		v)	at your request or with your consent.
		19.3	We will not sell, rent or trade your personal information to third parties for marketing purposes without your express consent.
		19.4	When you speak to us on the telephone, you consent to the monitoring or recording of those calls. These recordings will be our sole property and may be used as evidence in the event of a dispute.
		19.5	Jarvis has a Cookie Policy and a Privacy Policy which are published on our website.
		19.6	If you have any questions about how we use or store your personal data, or wish to retrieve your personal data, you

may contact our data protection officer at our registered office.

20 Money Laundering

20.1 In accordance with the Money Laundering Regulations 2017 and the Proceeds of Crime Act 2002 we may require verification of your identity and obtain information related to the use, or intended use, of your Account, and we may use agents do so.

20.2 We will not be responsible for any loss that may result from any delay whilst your identity is verified or other information is obtained.

20.3 We reserve the right to refuse any application to open an Account without giving reason for doing so.

21 Notices

21.1 Any notice or other communication (including Contract Notes and share certificates) to be given to you by us under or in relation to this Agreement shall be sent in writing to the address or email address stated on the Application Form. Any notice shall be deemed to have been received by you 2 days after we post it to you, immediately upon sending if it is sent to you by fax or when it is received by your Internet service provider. We shall be entitled to contact you otherwise than in writing for the purposes of obtaining instructions in relation to the Account.

21.2 All notices given by you to us under this Agreement must be in writing and delivered or sent by post to Jarvis Investment Management Ltd, 78 Mount Ephraim, Tunbridge Wells, Kent, TN4 8BS or such address as we may specify and we may act and rely on any instruction that appears to be signed by you.

22 Entire agreement and changes to the Agreement

22.1 Except where the FCA Rules and the law requires otherwise, no other terms and conditions shall apply to this Agreement.

22.2 If we amend this Agreement for valid reasons that are not specified in these Terms and Conditions, and you are not happy with those changes, you must notify us in writing that you wish to close your Account within 30 days of receipt of the Change Notice. We will waive any Account transfer/closure fee in such circumstances.

22.3 We will not make changes to this Agreement which would have the effect of changing our obligations to you or your obligations to us (including Account Charges) in respect of a Transaction after you have given a Transaction instruction.

22.4 Any amendment which is made to reflect a change of applicable law or regulation may take effect immediately or otherwise as we may specify.

23 English Law

This agreement shall be governed by English Law and shall be subject to the jurisdiction of the English Courts.

24 Glossary

The definitions contained in this clause apply in these Terms and Conditions as well as in all the other documents comprised in the Agreement, unless the context does not permit them to.

24.1 **Account** means a share dealing account.

24.2 **Account Charges** means, in respect of this Agreement, our commission, expenses, fees and other charges, foreign currency negotiation costs, stamp duty, PTM levy, late document delivery charges, and value added tax incurred by us in connection with all investments and the administration of your Account, as published from time to time.

24.3 **Account Money** means funds due to or from you which are recorded in your Account. This may be a positive or negative amount.

24.4 **Agreement** means the agreement between you and us as set out in these Terms & Conditions and the Documents.

24.5 **Application Form** means an application form for an Account.

24.6 **Authorities** includes all regulatory, judicial, administrative and law enforcement body with jurisdiction over us, including the FCA, HMRC and the Financial Ombudsman Service.

24.7 **Business Day** means any day, other than a Saturday, Sunday or UK Bank Holiday, on which banks are open in London.

24.8 **Client Money** means money of any currency we receive or hold for you in the course of, or in connection with, the provision of our Services in respect of which we are required to account to you in accordance with FCA Rules.

24.9 **Documents** means these Terms and Conditions, literature provided to you on the website and/or by post, which describes our policies, your Account and how it works in more detail, the Account Charges and Application Form.

24.10 **Execution Only** means that you have given a Transaction instruction to us without receiving our advice.

24.11 **FCA** means the Financial Conduct Authority or its successor.

24.12 **FCA Rules** means the rules of the FCA as amended from time to time.

24.13 **HMRC** means Her Majesty's Revenue and Customs

24.14 **Market** means the London Stock Exchange plc or such other recognised stock exchange or regulated market on which an investment is quoted.

24.15 **Service** is described in more detail on our website

24.16 **Settlement Date** means the date by which cleared Settlement Monies are to be received by us following the Transaction, specified in the Contract Note. Unless otherwise requested at the time of placing your instruction, all Settlement Dates will be in accordance with the London Stock Exchange rolling settlement period. Once dealt, a Settlement Date cannot be changed as this is a binding term of the Transaction that has then been executed on your behalf.

24.17 **Settlement Monies** means the payment from you of sufficient monies to us to pay for the Transaction specified in the Contract Note together with all Account Charges due from you. Settlement Monies must be in Cleared Funds.

24.18 **Sellmysharecertificates.com** is a trading name of Jarvis Investment Management Limited.

24.19 **Terms and Conditions** means these terms and conditions, which may be updated from time to time.

24.20 **Transaction** means the sale of investments in connection with an Account.