

# FACT SHEETS – Execution Only Service

TSCTRADE Stockbrokers provides traditional and personal Execution-Only dealing services to both private individuals and corporate investors. This service is best suited to investors that are confident with the management of their own portfolio.

We have a dedicated team of Execution-Only Brokers who will act upon your orders accurately and with an emphasis on obtaining the best possible price available for you. You will be designated your own personal broker when you become a client, who will be your first point of contact.

The Execution-only team can be contacted by **telephone on 0207 071 0806 / 0807**

Despite greater access to technology and more advanced methods of communication, our preferred method of relaying information to our clients is by telephone and personal meetings. We place great emphasis on the personal service we can provide you. You can always be assured that you are talking to a qualified stockbroker so you can be confident that you can be provided with the latest market information.

All our clients are offered the facility to transmit their orders via telephone to their own broker. Unlike many of our competitors we do not charge an additional fee or commission for using this service. Knowing what our clients want is one of our strongest qualities and we endeavour to provide as much support as possible both in person and over the telephone.

Valuation Statements will automatically be produced and sent to you on a semi-annual basis and as often as you require by your preferred method of delivery without any extra cost.

## Fast Account Opening

**For Execution Only** Nominee and Certificated account services we have a simple online application process which you can visit through our secured link here: <https://secure.tsctrade.com/register>. Please have ready your National Insurance number.

If you prefer we have all the relevant details available for you to download from our Document Download Centre: <https://secure.tsctrade.com/documents> or you can simply telephone us on for a Welcome Pack to be sent to you **0207 071 0803**.

Please note that applications are for residents of the United Kingdom and must be over the age of 18 years.

### Nominee Accounts

If you chose this service your UK share holdings will be held in a Jarvis Investment Management Nominee Account in CREST. (Please refer to “Custody” section later in these facts sheets). As these shares are held electronically a nominee account attracts an annual administration fee of £50+VAT. These shares you buy will be registered in your name and you retain ownership of them. There is less paperwork with this account and you do not need to worry about losing share certificates or additional paperwork. We will keep you fully informed of any corporate actions and contact you for your instructions and take care of any additional administration.

### Certificated Accounts

A Certificated account lets you hold your own paper share certificates and send payment as and when you trade. This type of account is good for investors that prefer to hold paper share certificates and only trade UK equities occasionally (including AIM and the PLUS market).

There are no additional fees for holding a certificated/paper dealing account like the nominee account however there is a £10 charge for each transaction.

When selling any share certificates the shares must be registered to your current address. If you change address you need to write to inform the registrar. Attempting to sell your share certificates or delay the return of your stock and transfer forms can result in late charges of £20+VAT for each late transfer.

Selling your Stock: Original signed CREST transfer forms are required for each transaction. The registrar will not accept copies or scanned versions. These forms need to be returned to TSCTrade accompanied with your share certificates within 2 days so we can ensure that our custodian’s at Jarvis can match and pass on to the registrar before the settlement date.

### ISA Accounts

We offer Stocks and Shares ISAs. These can be held by any UK resident over 18 years of age. The current tax year subscription limit can be found by visiting the HM Revenue & Customs website: <http://www.hmrc.gov.uk/isa/>

Please note that our custodian’s at Jarvis Investment Management act as our authorised ISA Managers with the HMRC and deal with all our ISA administration.

### SIPP Accounts

We also offer Stocks and Shares SIPPs.

Sippdealxtra is a division of AJ Bell Management Limited, part of the AJ Bell Group and carries out the administration of the SIPP and is the Scheme Administrator. Sippdealxtra is only suitable for those individuals who do not require any pension advice.

Transferring Your existing Stocks and Shares ISA to TSCTrade

[http://www.tsctrade.com/downloads/ISA\\_Transfer\\_Form.pdf](http://www.tsctrade.com/downloads/ISA_Transfer_Form.pdf)

### Overseas Securities

Only Nominee account holders can deal in US shares and you will be required to complete a W-8EBEN form in order to satisfy US tax regulations. This form can be found in our Documents Download Centre of our website.

If you wish to buy or hold other overseas shares outside our normal custodial arrangements we will require the certificates/stock and transfer forms in our possession before we can deal for you. This service may attract a higher minimum commission so please check first with your TSCTrade broker.

As dealing hours in overseas market vary we will deal for you as soon as we are able and at the best available price. Dealing outside of the overseas market's normal business hours can considerably affect the price from the previous closing or subsequent opening price on that market.

### Investment Clubs

We welcome Investment Clubs to open share dealing accounts with TSCTrade. However, the investment club must be constituted in accordance with a ProShare approved Investment Manual or have taken legal advice in producing your own constitution and must be declared that it is not a collective investment scheme.

The advantages of an investment club are that you can learn from other members' investment experience; pooling money and making joint decisions which can be comforting if you are hesitant about making investment decisions on your own; develop confidence in making investment decisions as a result of the group efforts and develop disciplined investment habits as a result of the monthly "dues" payment.

Please contact us for an Investment Club Application to hold a TCTrade Stocks and Shares dealing account on telephone 0207 071 0803 – documents required to support your application are as follows:

- A copy of the Club's Rules and Constitution
- An original or true certified copy of Bank Statement in the name of the Club
- To ensure compliance with the UK Money Laundering Regulations 2003 ALL MEMBERS are required to list their full names, Date of Birth and current UK residential address on a supplementary sheet so that we can undertake an electronic ID check. If we are unable to verify any members details we shall require them to send us a certified copy of a UK driving license or passport PLUS an original utility bill or bank statement (no more than 3 months old) which details the members full name and address and date of birth. The account cannot be activated until we receive this information.

Each nominated representative will need to complete the TSCTrade Investment Club Application and each member's identity will need to be firmly established. All members must be over 18 years old and a resident of the UK. There is no legal restriction to the minimum number of members but TSCTrade recommends a minimum of 3 members. The legal maximum to form an investment club is 20 members. An official Investment club name and constitution documents will be required along with the investment clubs bank details. [Bank details to be verified by a recent bank statement of no less than 3 months old]

### Living with Risk

Risk can never be eliminated but it is possible to manage it by spreading the risk. This is called Diversification. Different investments behave in different ways and are subject to different risks. Putting your money in a range of different investments can help reduce the loss, should one or more of them fall. It is important to remember that risk and reward generally go hand in hand. The more risk you are prepared to take, the higher the potential reward. If you are not prepared to lose any of your money under any circumstances then you have to accept a lower level of return, and an investment is probably not a product you should be considering. Generally the lower the risk, the lower the potential reward. So, for example, cash and gilts (fixed interest securities issued by the government) are the safest, but offer minimal returns, and shares are more risky, but offer higher potential returns.

- How much can you afford to invest?
- How long can you afford to be without the money you've invested?
- What do you want your investment to provide – capital growth (your original investment to increase), income or both?
- How much risk and what are you prepared to take?
- Are you able to bear the loss of some or all of the investment if it performs badly?
- What are the tax implications – what tax will you pay and can you reduce it?
- Fees associated with investments – you should be aware that you will often be charged fees to set up investment. These could be one-off charges and / or annual charges.

### Commissions

Paying by commission (through product charges) when you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing to us up front, you still pay us indirectly through product charges. Product charges pay for the product provider's own costs and any commission. The charges reduce the amount left for investment. If you buy direct, the product charges could be the same as when buying through an adviser, or they could be higher or lower. For work on a commission basis, the amount we would receive would depend upon a number of factors including the amount invested, product, service and provider.

<b>Standard Dealing Charges</b>  <u>Commission Scales:</u>	<b>All Dealing charges are subject to a minimum of £20</b>  1.65% on transactions up to the value of £7,000  0.5% on the value of the transaction between £7,001-£20,000  0.40% on the remainder of the transaction over £20,001  <b>Commission Scales are proportionate to the frequency and volumes traded and reduced commission rates can be negotiated with our brokers.</b>  <b>Please confirm your rate at the time of dealing if you are unsure</b>
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### Dealing Examples

The following shows dealing charges only - Remember, your Share Account costs £50.00 + VAT per annum Nominee Account fee and £18.00 for each withdrawal request.

#### All Dealing charges are subject to a minimum of £20

If you buy 500 shares of Company A at £1.00, your costs for this deal would be:

Cost of the shares	£500
Dealing commission (1%, or minimum charge of £20)	£20
Compliance/Transaction Charge	£5
Stamp Duty (0.5%)	£2.50

<b>Total cost</b>	<b>£527.50</b>
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If you buy 2,000 shares in Company B at £1.00, your costs for this deal would be:

Cost of the shares	£2,000
Dealing commission (1.65%, or minimum charge of £20)	£33
Compliance/Transaction Charge	£5
Stamp Duty (0.5%)	£10

<b>Total cost</b>	<b>£2,048</b>
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If you buy 10,000 shares of **Company C** at £1.00, your costs for this deal would be:

Cost of the shares	£10,000
Dealing commission (1.65% on £7K and 0.5% on £3K)	£130.50
Compliance/Transaction Charge	£5
Stamp Duty (0.5%)	£50
PTM Levy (£1.00 flat)	£1

<b>Total Cost</b>	<b>£10,186.50</b>
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If you buy 10,000 shares of **Company D** at £3.00, your costs for this deal would be:

Cost of the shares	£30,000
Dealing commission (1.65% on £7K, 0.5% on £20K and 0.4% on £3K)	£255.50
Compliance/Transaction Charge	£5
Stamp Duty (0.5%)	£150
PTM Levy (£1.00 flat)	£1

<b>Total cost</b>	<b>£30,411.50</b>
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Company	No of Shares	Buy Price	Cost of Shares	Dealing Commission	Compliance Charge	Stamp Duty	PTM Levy	Total Cost
A	500	£1.00	£500	£20	£5	£2.50	n/a	£527.50
B	2000	£1.00	£2,000	£20	£5	£10	n/a	£2,048
C	10,000	£1.00	£10,000	£100	£5	£50	£1	£10,186.50
D	10,000	£1.00	£30,000	£300	£5	£150	£1	£30,411.50

#### Dealing Examples – Certificated Accounts

The following shows dealing charges only – Remember there is a £18.00 for each withdrawal request or £30 for a CHAPS withdrawal.

**All Dealing charges are subject to a minimum of £20**

**If you buy 500 shares of Company A at £1.00, your costs for this deal would be:**

Cost of the Shares	£500
Dealing Commission (1.65% or minimum charge of £20)	£20
Compliance/Transaction Charge	£5
Certificated Charge	£10
Stamp Duty (n/a for purchases under £1,000)	£0

<http://www.hmrc.gov.uk/sd/shares/sd-calculator.htm>

<b>Total Cost</b>	<b>£540</b>
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**If you sell 500 shares of Company A at £1.00, your costs for this deal would be:**

Cost of the Shares	£500
Dealing Commission (1.65% or minimum charge of £20)	£20
Compliance/Transaction Charge	£5
Certificated Charge	£10
Stamp Duty (n/a for a sale)	£0

<http://www.hmrc.gov.uk/sd/shares/sd-calculator.htm>

<b>Total Cost</b>	<b>£535</b>
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**All Dealing charges are subject to a minimum of £20**

**If you buy 1,000 shares of Company A at £1.00, your costs for this deal would be:**

Cost of the Shares	£1000
Dealing Commission (1.65% or minimum charge of £20)	£20
Compliance/Transaction Charge	£5
Certificated Charge	£10
Stamp Duty (0.5% rounded to the nearest £5 for purchases over £1,000 )	£5

<http://www.hmrc.gov.uk/sd/shares/sd-calculator.htm>

<b>Total Cost</b>	<b>£1,040</b>
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Charges Guide – All Charges are subject to a minimum of £20

Interest	Not paid on client money accounts
VAT	VAT is not payable on dealing commissions
<b>Compliance Charge</b> (applied to all trades)	£5.00
<b>Certificated Charges</b> (applied to all paper trades)	£10
Certificated Annual Account Fee	No charge
<b>Early Settlement</b> Commission maybe reduced for all successfully closed transactions within the settlement period	Reduction of £10
<b><u>Nominee Account Charges:</u></b>	Annual Account fees will be invoiced upon account opening
Nominee Annual Account Fee	£50+VAT
PEP/ISA Plan Annual Account Fee	£50+VAT
Limit Orders (per executed trade)	No charge
Foreign Custody Fee	Varies by country. Please contact us for a quote.
Transferring Stock in	No associated charges transferring to TSCTrade
Transferring Stock out	£15+VAT per line of stock
PEP/ISA Plan Closure	£50+VAT
<b><u>Late Fee Charges:</u></b>	
Late arrival Share Certificates	£20+VAT
Late Fee settlement*	£20+VAT
* plus daily interest on the outstanding balance	HSBC standard overdraft rate (19.9% AER at time of this publication) (Please refer to Terms of Business for details)
<b><u>Other Charges:</u></b>	
All cash withdrawals	£15+VAT
CHAPS Bank transfers	£25+VAT
Request for duplicated documents such as statements and Valuations	£10+VAT
<b><u>Government Charges &amp; Levies:</u></b>	
Stamp Duty (for paper based dealing) or Stamp Duty Reserve Tax (for electronic dealing)	Full details of Stamp Duty or SRDC paid will be displayed on your Contract Notes for Purchases For the details on how it is calculated please visit <a href="http://www.direct.gov.uk/en/MoneyTaxAndBenefits/Taxes/TaxOnSavingsAndInvestments/DG_10013514">http://www.direct.gov.uk/en/MoneyTaxAndBenefits/Taxes/TaxOnSavingsAndInvestments/DG_10013514</a>
The Panel of Takeover & Mergers (PTM)	£1 charged on all contracts worth over £10,000

**PLEASE NOTE THAT UK TAX LAW IS SUBJECT TO CHANGE**

## Custody

Under a model b agreement between TSCTrade and Jarvis Investment management Ltd (Jarvis), Jarvis has agreed to provide settlement and associated services to you. All client accounts are designated accounts and any client account balances are fully segregated from TSCTrade's and Jarvis' own funds. Interest is not paid on any client money accounts. In the event of default by the UK bank or building society segregated funds are protected from any shortfall up to the limits of the Financial Services Compensation Scheme.

## Regulation

TSCTRADE is a trading name of All IPO Plc, which is authorised and regulated by the Financial Services Authority (FSA), FSA Registration number 428754 and is a member of the London Stock Exchange. The principle place of business is 26 Throgmorton Street, London EC2N 2AN. All IPO Plc is a wholly owned subsidiary of ADVFN Plc.

All services and the arrangements of such services provided by TSCTrade are subject to the FSA rules and guidance and TSCTrade is authorised to provide both execution and / or advisory services to you as an investor seeking to invest in the following financial investments issued in the United Kingdom or other jurisdictions (a) shares in companies; and (b) debenture stock, loan stock, bonds, notes, commercial paper or other debt instruments of corporate issuers, VCT shares, warrants, futures and units in collective Investment schemes. (Some of these products will be restricted to professional status investors).

You can view our regulatory details which are available on the FSA's register [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register)

## Complaint Handling

TSCTrade takes any complaint about its services extremely seriously. Whilst we aim to ensure that all our clients are treated fairly we do appreciate that there may be times where a client may be dissatisfied. We have therefore detailed our complaints procedures below should a dispute arise.

There are three ways in which to get in touch with us to make a complaint:

- **By phone** call us on 0207 071 0803
- **By email** at [complaints@tsctrade.com](mailto:complaints@tsctrade.com)
- **By post** write to us at:  
TSCTrade Compliance Officer  
26 Throgmorton Street  
London EC2N 2AN

We shall aim to resolve your concerns with 24 hours. Sometimes it may take longer to look into the matter fully. If this happens, we will let you know within five business days which senior person of the firm will be dealing with your complaint.

### **Still not happy?**

If you still feel that we haven't resolved your complaint satisfactorily, you can refer the matter to the Financial Ombudsman's Service (FOS). They will only become involved after you have tried to resolve this issue directly with us first. They provide an independent service for settling disputes and you are not charged for this service. You can find out more by visiting their website:

<http://www.financial-ombudsman.org.uk/consumer/complaints.htm>

**Free Telephone (from a land line):** 0800 023 4567 Monday to Friday 8am - 6pm

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

### **What to expect from us**

When we write to you with our final response, we'll also explain your right to take your complaint to the Financial Ombudsman Service. Our letter will include their leaflet and give you information about your complaint to help you put your case to the FOS, if that's what you decide.

## Compensation

TSCTrade is a participant in the Financial Services Compensation Scheme (FSCS). In the unlikely event that TSCTrade defaults, compensation may be available from that scheme up to a maximum of 100% of the first £50,000 per person per firm. Full details of the scheme can be found on the FSCS web site at [www.fscs.org.uk](http://www.fscs.org.uk)

## Risk Warning

Please refer to our Risk Disclosure Notice within our Terms of Business which details some of the risks involved with investment trading but is by no means an exhaustive statement of those risks. The value of investments can go down as well as up. You may not get back all the funds which you invest. All investments can be affected by a variety of factors, including macro-economic market conditions such as the interest or exchange rate environment, or other general political factors in addition to more company or investment specific factors. By entering into these terms you undertake that you have read and understood the Risk Disclosure Notice and will only make investments pursuant to these Terms where to do so is in accordance with your appetite for risk.

**This facts sheet should be read in conjunction with the relevant Terms of Business and risk Warning Disclosure, Conflicts of Interest Policy and dealing Execution policy – all of which can be found in our Documents Download Centre of the TSCTrade website:**

<http://www.tsctrade.com/documents>

If you have any problems downloading any information from our website, please call us on **0207 071 0803** and we shall be more than happy to assist you and also send you out a full welcome pack with all the relevant documentation.

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