

WILLIAM & PARTNERS

PRIVATE INVESTMENT OFFICE

# Terms & Conditions

January 2026

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William & Partners PIO Limited is an Appointed Representative of Westlain Wealth Management Ltd, which is authorised and regulated by the Financial Conduct Authority. Westlain Wealth Management Ltd's FCA register number is 911599.

## Important Information

These Terms and Conditions set out the basis upon which William & Partners (as defined below) will provide services to you. They are applicable to all clients of William & Partners. By signing the Account Application Form, you (and any successors and personal representatives) are deemed to have agreed to be bound by these Terms and Conditions and the Agreement (each as amended from time to time). These Terms and Conditions and the Agreement are legally binding and supersede any earlier Terms and Conditions or other agreement provided in respect of the same services.

Please read these Terms and Conditions together with the Account Application Form, and, if provided, the Engagement Letter. These are important legal documents and form the contractual Agreement between you and William & Partners. It is your responsibility to carefully read and understand the Agreement and obtain any further information or advice that you require.

All services provided to you under the Agreement are provided on the basis that William & Partners is treating you as a Retail Client (unless otherwise agreed in writing) in compliance with the FCA Handbook. Please refer to clause 3.19 in Section 3 of these Terms and Conditions for further details.

No person in any territory other than the United Kingdom may enter into the Agreement (as defined below) with William & Partners unless, in the relevant territory, such an agreement could lawfully be entered into by that person without contravention of any registration or other legal requirements. Any person outside the United Kingdom proposing to enter into the Agreement must satisfy themselves as to the full observance of the laws of any relevant territory before entering into

the Agreement, including obtaining any requisite governmental or other consents and observing any other requisite formalities in such territory.

## Regulatory Information

William & Partners PIO Limited (William & Partners) is registered in England with company -registration number 14727148 and has its registered office at First Floor 1 Des Roches Square, Witan Way, Witney, Oxfordshire, United Kingdom, OX28 4BE. William & Partners (with FCA Registration Number 934617) is an appointed representative Westlain Wealth Management Ltd, which is authorised and regulated by the Financial Conduct Authority. Westlain Wealth Management Ltd's FCA register number is 911599. References in these terms to William & Partners may be taken to be reference to William & Partners and/or Westlain Wealth Management Ltd. as appropriate or required by regulation. William & Partners will send you the contact details of the individual(s) dealing with your Account from time to time.

*Version:* William & Partners Terms and Conditions 2.1

## Definitions

Account(s): the customer account(s) that you hold at William & Partners through which you will receive the Services. (For the avoidance of doubt, William & Partners will never hold your Assets or Monies (these will be held by the Platform and / or the Custodian on your behalf).)

Account Application Form: the Account application form completed by you and us (as may be replaced and amended from time to time).

**Advice Report:** a report on a particular transaction or strategy setting out William & Partners' Investment recommendation, how this recommendation meets your demands and needs, why this recommendation is suitable for you, and possible disadvantages of the transaction or strategy. The Advice Report will whether the recommended Investment or strategy is likely to trigger a review Annual Suitability Assessment;

**Agreement:** means Terms and Conditions together with the Account Application Form, and, if provided, the Engagement Letter, as each may be amended and / or supplemented from time to time.

**Annual Suitability Assessment:** a document or documents (whether entitled "Annual Suitability Assessment" or not) which (i) recommends certain Investments or strategies to you and is updated at least annually; (ii) is agreed with you in relation to each Account specifying the basis on which the Services are to be provided, including information about costs and associated charges; and (iii) outlines William & Partners' understanding of your risk profile, investment objective, personal circumstances, and time horizon.

**Applicable Data Protection Laws:** means all privacy and data protection laws applicable from time to time including the General Data Protection Regulation (EU) 2016/679; the Data Protection Directive (EU) 95/46/EC; the Data Protection Act 2018; any laws which implement any such laws; and any laws that replace, extend, re-enact, consolidate, amend, or succeed any of the foregoing from time to time.

**Applicable Law:** all applicable laws and

regulations including but not limited to the judgements, rules, regulations, requirements, determinations, decisions, practices and guidelines of any governmental or self-regulating organisation of which William & Partners or (if appropriate) an Officer of William & Partners is a member or is subject, including those of any relevant revenue authority including the FCA, the UK City Code on Takeovers and Mergers and any rules governing substantial acquisitions of shares, and also rules and customs of the exchange or market and/or any clearing house through which transactions are executed or settled in each case, for the time being in force.

**The Assets:** Investments deposited by you or acquired for you and held by the Platform or the Custodian.

**Business Day:** unless otherwise determined by William & Partners from time to time, any day other than a Saturday, a Sunday or, in relation to anything done or to be done in any part of the United Kingdom, a bank holiday in that part of the United Kingdom.

**Business Hours:** unless otherwise determined by William & Partners from time to time, between 9am until 5pm on any Business Day.

**You:** the person(s) to whom William & Partners has agreed to provide Services pursuant to the terms of the Agreement. The term "Client" may, at the discretion of William & Partners, be deemed to include your successors in title or personal representatives as the case may be. Any references to "you" or "your" shall also refer to You.

**Confirmation:** has the meaning set out in clause 1.2.1(j).

**Custodian:** the third-party custodian appointed by you in the Account Application Form and approved by William & Partners to hold on your behalf all Monies, Assets, and other Investments and comply with all the consequential obligations.

**Eligible Counterparty:** shall have the meaning given to it in the FCA Handbook as amended from time to time.

**Engagement Letter:** means a written letter from William & Partners that supplements these Terms and Conditions and forms part of the Agreement between you and William & Partners.

**Fees:** means William & Partners Fees and Third-Party Fees.

**FCA:** the United Kingdom Financial Conduct Authority or any predecessor or successor regulator.

**FCA Handbook:** the FCA's Handbook of rules and guidance as amended from time to time or the handbook of rules and guidance of any predecessor or successor regulator.

**Investment(s):** means the assets, rights, interests and investments on which William & Partners may from time to time advise and arrange, including (without limitation): certificates representing certain securities;

debentures; government and public securities; life policies; shares; structured deposits; units; warrants; personal pension schemes; stakeholder pension schemes; investment insurance contracts; and, where appropriate, rights to or interests in these investments.

**Monies:** the funds paid by you to the Platform or Custodian or arising on or from the Assets or from cash awaiting investment.

**Notice:** has the meaning set out at clause 3.3(d) of these Terms and Conditions.

**Officer:** means an employee, director (including non-executive director), member of staff or other representative.

**Platform:** the third-party broker or other platform appointed by you in the Account Application Form and approved by William & Partners to effect Investments on your behalf.

**Professional Client:** shall have the meaning given to it in the FCA Handbook as amended from time to time.

**Restrictions:** any specific restrictions indicated in the Strategy and Annual Suitability Assessment in relation to, for example, the range of Investments permitted on an Account and any other restrictions expressly notified by you in writing to William & Partners from time to time.

**Retail Client:** shall have the meaning given to it in the FCA Handbook as amended from time to time.

Statements: has the meaning set out at clause 2.3 of these Terms and Conditions.

Services: the services to be provided to you by William & Partners as described in Part A of Section 1 of these Terms and Conditions.

Taxation: all forms of taxation, whether of the United Kingdom or elsewhere in the world whenever imposed (including, without limitation, income tax, corporation tax, inheritance tax, national insurance, stamp duty, stamp duty reserve tax, value added tax, customs and other import or export duties) and all statutory, governmental, state, provincial, local governmental or municipal impositions, duties and levies and all related penalties, charges, costs and interest, and 'Tax' and 'Taxes' shall be construed accordingly.

These Terms and Conditions: these terms and conditions, as amended or restated from time to time.

Third-Party Fees: has the meaning set out at clause 3.8(a)(I) of these Terms and Conditions.

William & Partners: means the UK company defined in the section on Regulatory Information above. Any references to "we" or "us" shall refer to William & Partners.

William & Partners Fees: has the meaning set out at clause 3.8(a)(II) of these Terms and Conditions.

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# 1. Services Terms

## 1.1 Part A: Description of Services

a) If your application for an Account is successful, William & Partners may, at its discretion, provide the following regulated Services to you:

- I. advising on Investments; and
- II. arranging (bringing about) deals in Investments and / or making arrangements with a view to transactions in Investments.

An explanation of each of these regulated Services is set out in clauses 1.2 and 1.3 below.

b) For the avoidance of doubt, William & Partners will not, under any circumstance:

- I. deal in investments as principal or agent;
- II. manage, safeguard, or administer investments; and / or
- III. establish, or operate a fund or any other kind of investment scheme.

c) William & Partners may arrange for you to receive one or more of the services outlined at clause 1.1(b) above from the Platform, Custodian or any other appropriately authorised third party.

d) If your application for an Account is successful, William & Partners may, at its discretion, provide you with unregulated Services. Further details of any unregulated Services provided to you may be set out in any Engagement Letter provided to you from time to time.

## 1.2 Advising on Investments

a) Where William & Partners advises on you

Investments it will:

- I. provide you with an Advice Report for each Account you hold;
- II. provide you with an Annual Suitability Assessment for all of the Accounts that you hold; and
- III. provide you with ongoing advice on the suitability of your Investments and will periodically review these Investments against your Advice Report and your Annual Suitability Assessment.

b) William & Partners is required to describe the advisory services it provides to Clients as either 'restricted' or 'independent' depending on the scope of the products that William & Partners advises on. As William & Partners only advises on the Investments and may sometimes consider products from a finite number of providers (rather than providing recommendations that span the whole of the market), it cannot describe its advice as 'independent'. William & Partners therefore only provides 'restricted' advice in accordance with the definition of this term in the FCA Handbook.

## 1.3 Arranging deals in Investments and making arrangements with a view to deals in Investments

a) Where William & Partners arranges (brings about) deals in Investments and / or makes arrangements with a view to transactions in Investments it may do so either:

- I. after advising you on Investments in accordance with clause 1.2 above; or
- II. without providing you with any Investment advice.

b) In each case William & Partners:

- I. have no discretion in respect of your

- Assets, Monies or Investments and will follow your specific instructions; and
- II. will arrange deals in Investments and / or make arrangements with a view to transactions in Investments via the Platform and the Custodian appointed by you.
  - c) Once William & Partners have received your instructions to arrange a transaction it may not be possible for you to change them. William & Partners will record the date and time that you place an instruction and all other relevant details. William & Partners' records will be conclusive.
  - d) William & Partners reserves the right not to follow your instructions or to accept instructions only on such conditions as William & Partners deems appropriate for its protection (for example, where Investments are subject to a requirement to provide you with certain prescribed documentation and that documentation is unavailable to William & Partners, it may decline to accept your instructions to arrange).
  - e) William & Partners will only accept instructions once they have been confirmed with you on a recorded telephone line. You should always call us if your instructions are time sensitive and you should not rely on email instructions being acted upon.
  - f) If there are insufficient Assets or Monies to settle a transaction held by the Platform and / or the Custodian, your instructions may be declined by William & Partners, the Platform and / or the Custodian.
  - g) If you have submitted one single instruction or several different instructions, the total amount of which exceeds the available balances of you,

William & Partners, the Platform and / or the Custodian shall be entitled to determine at their own discretion, without recourse to you, and without regard to the date of the instructions or the sequence of their receipt, if the instruction, or which of the instructions, shall be carried out in part or in full or not at all.

#### 1.4 Part B: Services - General Terms

The terms set out in this Part shall apply in all cases (unless otherwise stated) where William & Partners is to provide Services to you, irrespective of the specific type of service to be provided (except where indicated otherwise). In addition, the general terms set out in these terms shall also apply.

##### 1.4.1 General Terms

- a) All transactions in Investments will be subject to Applicable Law. William & Partners and you each undertake that it will at all times comply with Applicable Law in relation to the Agreement.
- b) The Advice Report and Annual Suitability Assessment may set out Restrictions on:
  - I. the types or categories of Investments in respect of which William & Partners may provide advice or invest in (as applicable); or
  - II. the markets on which transactions may be carried out; or
  - III. the amount or proportion of any Assets or Monies held by the Platform and / or the Custodian which may be invested in any category of Investment or in any one Investment.
- c) Where Investments are acquired, you may not have a right to cancel these Investments i.e., a "cooling-off period"

may not apply.

- d) You agree that William & Partners may arrange Investments in instruments admitted to trading on a trading venue outside of the trading venue.
- e) Subject to the Agreement including but not limited to clause 1.4.1(i) below, all instructions received from you will be carried out as soon as reasonably possible during normal Business Hours. However, you acknowledge and accept that:
  - I. the market price of any order placed by you on any Platform in response to and within the timescales given for acceptance may have moved in the time between your receipt of the price and the execution of your order. Such movement may be in your favour or to the disadvantage of you; and
  - II. there may be a delay in the execution because orders are executed by reference to time of receipt. Where the relevant exchange is closed the Platform or Custodian may present your order for execution when the exchange next re-opens or, where a large number of orders have been received while the market is closed, as soon as reasonably practicable after it re-opens.
- f) Short selling (selling investments and securities which you do not own) is not permitted.
- g) You acknowledge that William & Partners, the Platform or Custodian may be required in certain circumstances, under Applicable Law, to disclose certain information to third parties or the public. Where this is the case, you consent to this disclosure and expressly waive any right or duty of confidentiality attaching to the

information required to be disclosed.

- h) You acknowledge that the appointed Platform or Custodian may be required, under Applicable Law, to report details of certain transactions (including client identification and other information) to the regulator or other authority. You undertake to provide the Platform, Custodian, and / or William & Partners with any information that they reasonably require for this purpose, and you waive any right or duty of confidentiality in respect of such information. You further agree that where the Platform, Custodian and / or William & Partners, do not receive such information, your instructions may be delayed, suspended, declined and / or terminated by the Platform, the Custodian and / or William & Partners.
  - i) Subject to Applicable Law, the Platform or Custodian may, without prior reference to you, execute your transaction in bulk with transactions of other Clients of William & Partners (for example, to reduce transaction costs per Client). Subject to Applicable Law, this aggregation may, on some occasions, operate to your disadvantage while on other occasions it may be to your advantage.
  - j) Subject to their own terms of business, the Platform or Custodian appointed by you will issue written confirmations (which may or may not be in electronic format) ("Confirmation") of each transaction carried out on your behalf. Each Confirmation will record the essential details of a transaction and will be governed by the terms and conditions of the relevant Platform or Custodian. You may choose to opt out of receiving

Confirmations in which case William & Partners will arrange for the Custodian or Platform to store copies of such Confirmations on your behalf. In the absence of fraud, and always subject to Applicable Law, William & Partners is not liable for the content of any Confirmation in any circumstances.

#### 1.4.2 Conflicts of Interest

- a) William & Partners may from time to time put in place arrangements to prevent or manage conflicts of interest between it and its Clients and between different Clients. Further details can be provided on your request.
- b) Where William & Partners considers that the only way to adequately manage a conflict will be to avoid it, the relevant activity to which the conflict relates may need to be terminated and you will be informed accordingly.
- c) Save to the extent otherwise required by Applicable Law, William & Partners shall not be liable to account to you for any profit, commission or remuneration made or received in the course of providing the Services under the Agreement nor will William & Partners Fees, unless otherwise provided, be abated.
- d) Where William & Partners inadvertently makes an error or omission as part of its Services, William & Partners is entitled to correct such error or omission without your consent so as to restore you to the position you would have been in had the error or omission not occurred. Where William & Partners corrects such error or omission in this way, William & Partners will bear the costs of any error losses and be entitled to recover for its own benefit any error profits.

#### 1.4.3 Reports from William & Partners

- a) Where advising on Investments, William & Partners may provide you with an Advice Report. Where you subsequently instruct William & Partners to arrange a transaction on your behalf, you agree that the Advice Report may be provided after your instructions have been accepted by the Platform or Custodian and are binding on you (unless you request otherwise and provided always that William & Partners complies with Applicable Law).
- b) Where advising on Investments, William & Partners may, where required by Applicable Law, provide you with an Annual Suitability Assessment.
- c) William & Partners is entitled to assume that any instructions received from you following your receipt of an Advice Report, Annual Suitability Assessment, and / or any other verbal or email recommendation provided to you by William & Partners, takes into account that the same.

## 2. Platform Services, Custody Services and Associated Services

- 2.1 In order to receive the Services, you must appoint a Platform and a Custodian. You will have a direct contractual relationship with the Platform and the Custodian, as applicable, and will be bound by their contractual terms, including their general terms of business. For the avoidance of doubt, and having taken reasonable care in the selection of the Platforms and Custodians recommended to you, in the absence of fraud, William & Partners shall have no liability whatsoever for the services provided to you by, the legal and regulatory compliance of, or the actions, errors, omissions, defaults, insolvencies, system outages, security breach or technical or other failures of any Platform or Custodian. Nor shall William & Partners, in the absence of fraud, have any liability to any Platform or Custodian in any circumstance for or on your behalf.
- 2.2 You authorise William & Partners to send instructions received from you to the Platform or the Custodian as appropriate, and you will ensure that no instructions are issued directly by you or on your behalf to contradict or countermand any instruction issued by William & Partners.
- 2.3 The Custodian and the Platform may, in accordance with Applicable Law, provide you (via William & Partners) with requisite reports, valuations and other information (“Statements”).

William & Partners may pass these Statements to you and may rely on them when acting for you. William & Partners has no responsibility for the accuracy of the Statements, nor for any action you may take, including on our advice, as a result of us or you relying on such information.

### 3. General Terms applying to the Services

#### 3.1 Commencement Date

- a) The Agreement will come into force on the date on which you sign the Account Application Form (the “Effective Date”). By entering into the Agreement, a contractual relationship is created between William & Partners and you.
- b) In order to apply for an Account or Services you must:
  - I. be at least 18 years old;
  - II. be resident in the UK;
  - III. not be acting for a third party;
  - IV. have either (1) an annual income to the value of £100,000 or more, or (2) net assets to the value of £250,000 or more;
  - v. be acting in a personal capacity (or as a trustee or family office); and
  - VI. complete, sign and return your Account Application Form.
- c) William & Partners may then, at its discretion, open an Account in your name provided that it has received all information that it reasonably requires from you (including a completed Account Application Form) and, where it so wishes, your written confirmation of acceptance of the recommendations made in the Advice Report.
- d) When you apply for any Account or Service you consent to William & Partners making various checks to assess whether you are eligible for the Account or Service, to verify your identity and to prevent and detect financial crime, including fraud and money laundering. This may involve the

disclosure of personal information about your owners and/or officers to credit reference and fraud prevention agencies, who may keep a record of this information.

- e) William & Partners may retain information on your eligibility or identification for as long as necessary or desirable in accordance with Applicable Law.
- f) As soon as practicable following the Effective Date (unless otherwise agreed with you) we may provide the Services specified in the Advice Report subject to the terms of the Agreement.
- g) William & Partners will not provide you with an Account or Services where (i) you fail to provide any information reasonably requested; (ii) you have failed customer due diligence checks, for example, as a result of appearing on a sanctions list or other anti-money laundering issues; (iii) you reside in a country which William & Partners do not currently support; (iv) you do not meet our financial eligibility requirements; or (v) William & Partners reasonably consider that you are not suitable for an Account.
- h) William & Partners reserves the right to decline to open an Account or to provide any Services to you without justification.

#### 3.2 Your Warranties and Liabilities

- a) You warrant that the information given in the Account Application Form in relation to your eligibility, identification, status, residence, and domicile (or, where relevant, that of the trust or pension plan) is complete and correct, and not misleading and you agree to provide William & Partners with any further information properly required by any competent authority.
- b) You agree to provide William & Partners with any other information which it may

from time to time reasonably request.

- c) You agree to inform your usual William & Partners contact promptly by Notice if there is any material change in any information that you have provided to William & Partners (giving full particulars of that change), acknowledge that William & Partners may specify by Notice what might be considered a material change for the purposes of the Agreement and warrant that any such further details or particulars of change provided or given will be complete and correct. In particular you must keep William & Partners promptly informed of any change in the information which is contained in the Account Application Form or the Advice Report or which is otherwise provided by you and which is relevant to William & Partners' ability to assess the suitability or appropriateness of any Investments for you. This includes information in relation to your:
- I. knowledge and experience in relation to the type of Investments to which William & Partners' services relate;
  - II. financial situation and ability to bear loss; and
  - III. investment objectives and risk tolerance.

This is important to enable William & Partners to act in your interests and ensure that any personal recommendation and / or arrangement of deals in Investments is suitable for you.

- d) In accepting the Agreement, you acknowledge and accept that a failure to provide such information may adversely affect the ability of William & Partners to provide the services under the Agreement and the quality of the services William & Partners may provide.
- e) Whenever you act as agent for another, you warrant and undertake on a continuing basis that you have express authority and any required licenses or authorisations to instruct William & Partners on the terms of the Agreement and to make arrangements with William & Partners as reflected in the Agreement and that you will inform William & Partners if your authority or any license or authorisation is subsequently withdrawn, or of if you, or any of the persons in respect of whom William & Partners has already provided Services to under the Agreement, becomes insolvent (or similar).
- f) You agree that the rights under the Agreement and/or any transaction effected under it are not capable of assignment by you without the prior written consent of William & Partners and your obligations shall not, without William & Partners' prior written consent, be capable of performance other than by you. William & Partners may, in accordance with Applicable Law, assign its rights under the Agreement to any appropriately regulated third-party without the consent of you but shall provide you with notification of any such assignment.
- g) You expressly agree and understand that William & Partners' services do not include the provision of advice on matters of Taxation, law, regulation, accountancy, or other specialist matters and, unless otherwise agreed, William & Partners shall not be required to have regard to such matters in providing the Services.
- h) You undertake to inform William & Partners in compliance with Applicable Law, if you are, for any reason, subject to any restrictions on dealing in securities

(including by virtue of your position as director, officer, trustee, partner, employee, contractor or adviser of any company, partnership or other structure). If you are unaware of the legal prohibition on insider dealing and other kinds of market abuse you undertake to take independent legal advice on the same.

- i) You agree that the warranties and undertakings given above are given for the benefit of William & Partners and its Officers.

### 3.3 Instructions and Communications

- a) The Services may be provided in such manner and by such medium (including without limitation, telephone, and email) as William & Partners may deem appropriate or as may be agreed with you.
- b) Any instructions given by you or William & Partners shall be given or notified as follows:
  - I. to William & Partners at the postal address, telephone number, or email address set out in the Account Application Form or notified by William & Partners to you from time to time, marked for the attention of the person notified to you as being responsible for the Account from time to time, or by hand to the person notified to you as being responsible for the Account from time to time.
  - II. to you at the postal address, telephone number or email address set out in the Account Application Form (or as otherwise notified by you to William & Partners from time to time in accordance with this clause).
- c) William & Partners will acknowledge any instructions given by you by acting upon them as soon as reasonably practicable during William & Partners' Business Hours. William & Partners may, at its complete discretion and without incurring any liability, accept or refuse such instructions. If William & Partners declines or cannot complete an instruction it will take reasonable steps to notify you promptly and, to the extent permissible and desirable under Applicable Law, give reasons for its decision. If your email has been compromised or hacked or you have reason to believe that there has been or may be unauthorised use, or attempted use, of your email address, you shall immediately notify William & Partners in writing with full details of the same. William & Partners shall not be liable to you for any loss, cost, or damage of any nature, howsoever arising from any email instruction received and/or acted upon by William & Partners, save where you have notified William & Partners of any actual or suspected unauthorised use of your email address and the loss, cost or damage directly arises from the negligence or willful default of William & Partners.
- d) Any notice of termination, demand, claim or legal action or other communication ("Notice") to be given under the Agreement by one party to the other must be in writing and: (1) shall be served by hand; or (2) sent by prepaid post to the UK postal address; or (3) sent by email, each as set out in the Account Application Form or notified by one party to the other from time to time.
- e) All instructions and Notices shall be deemed to have been received at the times when in the ordinary course they would have been received. William & Partners may rely on any instructions and Notices from you or anyone that William &

Partners reasonably believes is designated or authorised by you to manage your Account. William & Partners shall not be required to enquire as to the authority of any such person or the authenticity of any such instructions or Notices.

- f) Subject to William & Partners providing an explanation to the extent practicable and/or permissible by Applicable Law, William & Partners may in its sole discretion refuse to carry out an instruction which is insufficient, incomplete, or not received in sufficient time or where William & Partners believes that the instruction has not been accurately transmitted or is not genuine and William & Partners shall not be liable for any loss or expense suffered by you as a result. William & Partners shall not be liable for failing to recognise that any instruction has not been accurately transmitted or is not genuine.
- g) If any communication sent by William & Partners to you (to the latest address notified by you to William & Partners in writing) is returned undelivered William & Partners will retain the same for such period as it deems fit in accordance with Applicable Law, after which William & Partners may destroy it. William & Partners shall not be liable for any loss or expense suffered by you as a result of your failure to provide William & Partners with full, up-to-date postal address, email address and other contact details.

### 3.4 Email Communications

- a) In accepting these Terms and Conditions, you agree that William & Partners may communicate with you and others in connection with the services William & Partners provides to you by email. In

accepting these Terms and Conditions, you acknowledge and accept the risks inherent in email communication. The electronic transmission of information cannot be guaranteed to be secure or error-free and such information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use.

Accordingly, whilst William & Partners and its Officers will use commercially reasonable procedures to check for the most commonly known viruses and notwithstanding any collateral contract, warranty, or representation, neither William & Partners nor its Officers shall have any liability to you on any basis, whether in contract, tort (including negligence) or otherwise, in respect of any error or omission arising from or in connection with the electronic communication of information to you.

### 3.5 Joint and Sole Accounts

- a) If you are opening a joint Account or if otherwise you are more than one natural person, your obligations under the Agreement will be joint and several. Each such person will be individually as well as jointly responsible for all the obligations in the Agreement including the entire amount of any Fees on the Account. Any Notice given to any one of such persons will be deemed to be given to all of them. Unless otherwise stated in the Account Application Form, William & Partners may act on the instructions of any one such person. This means that one party to a joint Account can withdraw the entire Assets or Monies held with the Platform and / or the Custodian alone. However, William & Partners reserves the right to require written instructions from each Client, or a court order, if in its absolute discretion, William & Partners considers

that appropriate and fair in the circumstances or if William & Partners is informed of a dispute between the joint Clients. On the death of any one or more joint Clients, the Agreement will not terminate, and the Platform, Custodian and / or William & Partners may treat the survivor(s) as the only person(s) entitled to or interested in an Account. The Platform and / or the Custodian may hold Assets or Monies received from or for any one joint Client for the account of both joint Clients.

- b) If a Client is opening one or more separate Account, clause 3.5(a) above shall only apply to those Accounts which are designated as joint Accounts. If an Account is not designated as a joint Account, clauses 3.5(c) and 3.5(d) below will apply.
- c) If you become incapable of managing your affairs, and prior to the registration of any power of attorney (including any analogous procedure under other laws) that you may have granted or the appointment of a receiver by the Court of Protection (or similar court or judicial officer) if there is no power of attorney, William & Partners may instruct the Platform and / or the Custodian not to carry out any further transactions, William & Partners will respond to corporate events (such as rights issues/scrip dividends) by following William & Partners' policy for that event and will retain cash for holdings which mature; William & Partners may instruct the Platform and / or the Custodian to accept payments, but not to make any further payments.
- d) William & Partners' authority under the Agreement is given by you on behalf of your successors in title as well as you yourself. Accordingly, on your death (if

an individual Client), the Agreement will continue in effect unless and until it is terminated by your personal representatives in accordance with clause 3.12 of this Section 3. William & Partners may in its sole discretion (but, prior to receiving a certified copy of any grant of representation, is not bound to) act on the instructions of your personal representatives. Following receipt of Notice of the death of a sole Client, but prior to our receipt of a grant of representation, William & Partners may not provide any further Services and the Platform and / or the Custodian may not carry out any further transactions except as follows:

- I. William & Partners will respond to corporate events (such as rights issues/scrip dividends) by following William & Partners' policy for that event, and will retain cash for holdings which mature; and
- II. William & Partners may instruct the Platform and / or the Custodian to accept payments, but not to make any further payments, except (if William & Partners considers it appropriate in all the circumstances) to meet the estate's inheritance tax liability to the relevant tax authority.

### 3.6 Confidentiality

- a) William & Partners shall not, except as:
  - I. permitted under the Agreement or otherwise instructed by you;
  - II. required or permitted by Applicable Law, regulatory authority, or the rules or regulations of any market;
  - III. required by the Platform or Custodian;
  - IV. required by any professional adviser,

service provider or other sub-contractor appointed by William & Partners (including but not limited to any third-party customer relationship management application provider);

- V. reasonably required for the performance of William & Partners' or its Officers' business; or
- VI. to enable any of the above listed persons to comply with any Applicable Law,

disclose or provide documents containing any confidential information relating to you, your Account, or the Agreement to any third party.

- b) You shall not issue press statements relating to any matter governed by this Agreement without prior written consent from William & Partners.

### 3.7 Data Protection

- a) William & Partners will handle all personal data that it receives or collects in accordance with Applicable Data Protection Laws. Further information about what personal data William & Partners collects and how William & Partners uses it and individuals' rights in relation to their personal data, are described in William & Partners' Privacy Notice which can be found on our website.

### 3.8 Fees and Expenses

- a) William & Partners will, before the provision of Services to you, inform you of:
  - I. all costs and charges levied by William & Partners in respect of the Services ("William & Partners Fees"); and

- II. its best efforts estimate of all Platform, Custodian and other third-party costs and charges relating to (1) the Services William & Partners will provide to you; (2) any Investment William & Partners recommends to you; and (3) any third-party payments William & Partners receives or will receive in connection with the Services provided to you ("Third-Party Fees").

- b) Where William & Partners recommends or markets the services provided by another firm to you William & Partners will, where required by Applicable Law, ascertain the costs and charges of the services provided by that other firm and disclose these to you together with the Fees relating to the Services that William & Partners provides to you.
- c) Where William & Partners has or has had an on-going relationship with you during the year William & Partners will also provide you with an annual summary of the Fees that you have incurred as part of the annual statement that William & Partners provides to you.
- d) You have a right to request a breakdown of the Fees applied to you at any time by contacting your relationship advisor.
- e) Where any part of the total Fees is to be paid in or represents an amount of foreign currency William & Partners will provide an indication of the currency involved and the applicable currency conversion rates and costs.
- f) Where William & Partners offers a Service with another Service or product as part of a package, it will inform you of the Fees applicable to each Service individually.
- g) The annual William & Partners Fees are set out in the Advice Report and Annual

Suitability Assessment. Where William & Partners Fees are calculated by reference to the value of Assets, Monies and other Investments, the William & Partners Fee payable will depend on fluctuations in the markets on which these are traded. Such fluctuations are outside William & Partners' control. William & Partners may levy transaction charge(s) as set out in the Advice Report and Annual Suitability Assessment and agreed with you. William & Partners will notify you in advance in the event that it intends either to amend William & Partners Fees or to charge for additional Services.

- h) The Platform will charge commission on most transactions, the amount of which is disclosed on the Confirmation. The commission may be paid from the Assets or Monies held by the Platform and / or the Custodian and is in addition to any William & Partners Fees. Platform commission will vary by asset type, region, and liquidity of the security. The range of Platform commission paid on equity transactions is set out in the Advice Report and Annual Suitability Assessment and the accompanying Platform / Custodian schedules of costs provided to you at the outset of our relationship and available from the Platform and the Custodian from time to time.

Third Party Fees relating to the Custodial Services are also set out in the Advice Report and Annual Suitability Assessment.

You shall be responsible for payment of any Taxation, transfer fees, registration fees and all other liabilities, charges, costs, and expenses payable or incurred by William & Partners under or in connection with the Agreement (other than William & Partners' liability to

Taxation in respect of its own overall income and profits).

It should be noted that other costs, including taxes, may arise for you in connection with the provision of the Services by William & Partners that are not paid via William & Partners or imposed by it.

- i) Payment of William & Partners Fees and Third-Party Fees: William & Partners may deduct any amount payable by you to William & Partners and / or to the Platform, Custodian or any other third party from such Assets and / or Monies as William & Partners, acting reasonably, sees fit from time to time. William & Partners reserves the right to charge interest on any amount payable by you which remains unpaid 30 days after the invoice date at William & Partners' prevailing overdraft rate for the relevant currency.
- j) Where Investment advice is provided, William & Partners will not accept any fee, commission, monetary or non-monetary benefit from any third party or person acting on behalf of a third party.

### 3.9 Taxation

- a) In relation to the services to be provided, William & Partners may, when possible, take into consideration any Restrictions stated in the Advice Report and Annual Suitability Assessment expressly relating to your tax position (or if you is/are the trustee(s) of a trust or scheme, the tax position of the trust or occupational pension scheme). William & Partners will not however be responsible for ensuring that you do not suffer any adverse tax consequences as a result of William & Partners providing any services under the Agreement. Notwithstanding any verbal

or written advice actually given by William & Partners, William & Partners accepts no liability for tax advice, and you should consult your own tax advisers in relation to your tax affairs (or, where relevant, the trust's or scheme's affairs) including in relation to all cross-border arrangements in which you are involved.

- b) For the avoidance of doubt, the Agreement and/or the Advice Report and Annual Suitability Assessment do not refer to all taxes and costs which you may have to pay in relation to the Account or the Services.
- c) William & Partners and you confirm and agree that, in so far as may be relevant to the Agreement, it shall not, intentionally engage in or facilitate the commission of the criminal offence of tax evasion including without limitation under the UK Criminal Finances Act 2017.

### 3.10 Tax Reporting Obligations

- a) William & Partners or any Officer may need, or reasonably believe they may need, to share information, whether now or at a future date, about your relationship with William & Partners, including information about your Assets, Monies or Account(s), with tax authorities in the UK or any other countries (for example, the United States). William & Partners or any Officer may share this information with the relevant tax authorities directly, or through tax authorities in its own jurisdiction in accordance with the applicable requirements. William & Partners or any Officer may also require you to provide them with more information about your identity, tax residence, nationality, ultimate owners, controlling persons and status so that they can meet what they perceive to be their obligations to tax

authorities. You irrevocably acknowledge that: (i) William & Partners may disclose that information to such tax authorities; and (ii) that if you do not provide William & Partners or any Officer with the information (whether listed above or not) that they need or reasonably believe they need, William & Partners or any Officer may have to make deductions from amounts paid to you, close your Account(s), or both.

- b) You authorise William & Partners as agent for you and in your name and on behalf of you to complete, execute and deliver any declaration of residence or domicile (or similar document) and any ancillary documentation (including making the disclosure referred to above) for Taxation purposes. William & Partners may deliver those documents to paying agents or sub-custodians or other third parties (including its own tax authorities) where appropriate and that information may be made available directly or indirectly to the local tax authorities or to the tax authorities where you reside. This authority is irrevocable.
- k) You acknowledge your obligations to provide information to William & Partners under clause 3.10(a) and 3.10(b) above and that a failure to accurately provide and update that information could put William & Partners or its Officers in breach of their obligations under The Foreign Account Tax Compliance Act (FATCA) or any similar legislation enacted by a foreign government, any other intergovernmental agreement that the UK may enter into with the governments of other jurisdictions and/or any law or regulation which enact the terms of such foreign legislation or intergovernmental agreements into UK legislation. If you

have failed to comply with your its obligations under clause 3.10(a) and 3.10(b), then William & Partners reserves the right to close your Account(s) at any time with immediate effect whereupon any obligations of you, including the settlement of outstanding transactions and the payment of any and all charges and other amounts due, shall become immediately payable and any amounts due to you from William & Partners (including the amount of deposits and accrued interest but subject to the product specific terms and conditions) shall become immediately payable

### 3.11 William & Partners' Liability to you

- a) William & Partners will act in good faith and with due diligence but, subject thereto, to the extent permitted by Applicable Law and, provided always that nothing herein shall exclude or restrict liability under Applicable Law, neither William & Partners nor any Officer shall be liable:
- I. for any loss or expense suffered by you under or in connection with the Agreement (including, without limitation, any occasioned by the insolvency or other default of any counterparty) unless such loss or expense arises from William & Partners' willful default or fraud.
  - II. for any Taxation assessed upon or payable directly or indirectly by you including Taxation arising in connection with the Services provided that William & Partners acts within the scope of its authority, and except for any Taxation which is irrecoverable and attributable solely to the willful default or fraud of William & Partners.
- b) No warranty is given by William & Partners as to the Services. William & Partners will not be in breach of its obligations hereunder as a result of any events and circumstances outside the reasonable control of William & Partners including changes in the price or value of your Assets or Monies brought about through movements in the market, currency fluctuations or losses due to the failure or delay of the methods of communication permitted hereunder (please see clauses 3.3 and 3.4 of this Section 3).
- c) For the avoidance of doubt, the Restrictions shall not be regarded as having been breached and William & Partners shall not be regarded as negligent in the performance of its duties hereunder:
- I. as a result of changes in the price or value of Assets or Monies which are due solely to market forces or movements in the market or to a change in the Restrictions or marketability of an Asset subsequent to the acquisition of an Investment. In such event, William & Partners will recommend arrangements to bring the your Investments back into line with the Restrictions as soon as practicable having regard to the objective(s) of your Account;
  - II. if for any reason any Asset received from a third party is invalid or unenforceable or has been fraudulently traded; or
  - III. as a result of the default or insolvency of any Platform, Custodian, or other broker, bank, sub-custodian, securities depository, book entry system or similar organisation.

- d) William & Partners cannot accept responsibility for losses suffered by you as a result of William & Partners failing to comply with the Agreement as a result of circumstances outside William & Partners' reasonable control. These circumstances would include, but not be limited to, acts of God, fires, pandemics, floods or any other natural disasters, wars, strikes, riots, political crisis or terrorism, power failures or shortages, intervention by exchanges or regulators, court orders, any change of Applicable Law or extraordinary market conditions preventing or impeding the execution or settlement of transactions or any failure or error of any equipment, computer system, telecommunications, internet service provider, intermediary, agent, exchange, counterparty or any other person.

William & Partners shall have no liability to any person(s) other than you or your successors in title, including but not limited to, any person appointed by you under a power of attorney or otherwise authorised by you to give investment instructions.

- e) Without prejudice to any claim you may have against William & Partners, you agree that, to the fullest extent permissible under Applicable Law, none of the Officers or shareholders of William & Partners shall have any personal liability to you hereunder.
- f) William & Partners' maximum aggregate liability to you in relation to the Services provided under the Agreement (in contract, tort or otherwise) shall not in any circumstance exceed the value of Williams & Partners Fees paid to William & Partners pursuant to the Agreement.
- a) The Agreement does not have a fixed duration and will continue for an indefinite period, unless terminated by you or William & Partners in accordance with the following provisions.
- b) You may terminate (cancel) the Agreement and / or close an Account at any time by giving Notice to William & Partners.
- c) William & Partners may terminate (cancel) the Agreement and / or close an Account at any time on 30 Business Days prior Notice to you.
- d) William & Partners shall be entitled to terminate (cancel) the Agreement and / or suspend, withdraw, restrict, or delay the use of your Accounts or Services with immediate effect and without prior Notice to you where:
- I. you have committed a material breach of the Agreement (or we reasonably believe that you would, if we did not suspend, withdraw, restrict, or delay the use of your Accounts or Services);
  - II. where William & Partners is required to do so by any competent regulatory authority or Applicable Law;
  - III. you have failed to pay any money you owe us when due, or we think that there is an increased risk that you may be unable to pay or repay us any money that you owe us; or
  - IV. you have become insolvent, unable to pay your debts, enter into receivership or administration, make a proposal to your creditors for a voluntary arrangement or any similar or related circumstance occurs.
- e) In addition, William & Partners shall also

### 3.12 Termination and Right to Cancel

be entitled to suspend, withdraw, restrict, or delay the use of your Accounts or Services with immediate effect and without prior Notice to you where:

- I. we have reasonable grounds to suspect that a security breach has occurred;
  - II. we have reasonable grounds to suspect unauthorised, fraudulent or suspicious activity involving your Account and / or you have given us false or misleading information;
  - III. we suspect that a mistaken payment has been made to or from your Assets or Monies or you have provided us with an unclear, erroneous or incomplete instruction;
  - IV. you are not eligible (or are no longer eligible) for an Account or Service;
  - V. you do not have enough Assets or Monies to cover a requested transaction;
  - VI. we suspect that you, or a person related to you, are, or may be, engaging money laundering or terrorist financing activities;
  - VII. you have broken or are breaking the law or regulation, you are being investigated by any court, government, regulator or other authority or you fail to meet any checks required by law or regulation; or
  - VIII. there is any dispute over your entitlement to any Assets or Monies.
- f) If you become aware that any of the circumstances in clauses 3.12(d) or 3.12(e) above have occurred, or you believe they will occur, you must notify us immediately.
- g) Termination shall be without prejudice to

the completion of transactions already initiated through the Platform and will not affect any action by William & Partners or their Officers permitted under the Agreement prior to the date of termination or any right or warranty given by you under the Agreement or implied by Applicable Law.

- h) On termination, William & Partners shall:
- I. be entitled in its absolute discretion to close any Account opened for you without further Notice to you;
  - II. be entitled to receive from you or deduct from the Monies or where the Monies are not sufficient for this purpose, from the disposal of any of your Assets): (1) all William & Partner Fees incurred up to date of termination; (2) any additional expenses or losses incurred in terminating the Agreement or the Services or closing the Account;
  - III. as soon as reasonably practicable after that, provide you with reasonable assistance to sell or move your Assets and / or Monies from the Platform and Custodian to other third-party accounts.
- i) On termination, the Platform or Custodian will treat you in accordance with their own terms of business. The Platform or Custodian may:
- I. complete transactions that are already in progress;
  - II. close out all open positions (without being responsible for any loss or diminution in price); and / or
  - III. deduct any Third-Party Fees from the Monies (or where the Monies are not sufficient for this purpose, from their disposal of any of your Assets),

in all cases without prior Notice to you.

### 3.13 Anti-Corruption

William & Partners and you confirm and agree that, in so far as may be relevant to the Agreement, it shall not offer, give or agree to give, or request, accept or agree to accept from any person, whether for itself or on behalf of another, any gift, payment, consideration or benefit of any kind which constitutes an illegal or corrupt practice under the laws of any relevant jurisdiction, including without limitation under the UK Bribery Act 2010.

### 3.14 Anti-Money Laundering, Terrorist Financing and Sanctions

- a) In accepting these Terms and Conditions, you acknowledge that William & Partners is required to act in accordance with Applicable Law including those that relate to the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. This means that William & Partners may be unable to provide an Account or some or all Services to certain persons or entities or may be required to report suspect persons or instructions to a governmental or regulatory authority. William & Partners will never be in breach of this Agreement for complying with this obligation.
- b) William & Partners reserves the right to take, and may instruct (or be instructed by) any of its Officers to take any action which it or such Officer, in its sole and absolute discretion, considers appropriate to take in accordance with all such Applicable Law. Such action may include (but is not limited to) the interception and investigation of any

information or instructions sent to or by you to William & Partners and making further enquiries as to whether a name which may refer to a sanctioned person or entity actually refers to that person or entity.

- c) Neither William & Partners nor any Officer will be liable for loss (whether direct or consequential and including, without limitation, loss of profit or interest) or damage suffered by any party, arising out of the exercise of any of our rights under this clause 3.14.

### 3.15 Variation

Subject to Applicable Law, this Agreement may be varied immediately by Notice given by William & Partners to you if a change is required as a result of a change in, or change to the interpretation of, Applicable Law. Subject to the foregoing, the terms of the Agreement may be varied by Notice in writing given by William & Partners to you to take effect on the date and terms specified in the Notice (not being less than thirty (30) Business Days after the issue of the Notice) unless you in the meantime notify William & Partners to the contrary or request an extension of time in which case William & Partners may, in accordance with Applicable Law, cease to provide the Services.

### 3.16 Telephone Recording

William & Partners may record all telephone conversations with you or agents of you and reserves the right to use such recordings in any dispute that may arise. A copy of the recording of such conversations with you and communications with you will be available to you on request by Notice for as long as we hold these records (usually five years). Where you request such records William & Partners may, in accordance with

Applicable Law, charge an administration fee which will be disclosed in advance of any costs being incurred.

### 3.17 Record Retention

In accordance with Applicable Law, William & Partners will retain all Client records for a minimum period of five years following the termination of any relationship. This period may be extended by Applicable Law or alternative agreement. You acknowledge that William & Partners may not be able to provide Client records after the minimum period of five years has expired.

### 3.18 Language

The Agreement (including, without limitation, these Terms and Conditions) is provided to you in English, and unless otherwise agreed between the parties, all communication with you by William & Partners will be in English during the course of the Agreement. Any document provided in another language is for ease of reference only and if there is any conflict the English language version shall prevail.

### 3.19 Complaints

- a) If William & Partners make a mistake or do not provide the standard of service you expect please let us know. The easiest way to raise your complaint with us is to:
  - I. call us on 0129 698 496; or
  - II. email William Proger at [will@williampartners.co.uk](mailto:will@williampartners.co.uk).
- b) William & Partners will endeavour to resolve your complaint as quickly as possible but, in any event, will acknowledge receipt of the complaint promptly. The acknowledgment will include a full copy of William & Partners'

internal complaints handling procedures which is also available on request from the Compliance Officer.

- c) If we have not been able to resolve your complaint in a timely manner, or if you are unhappy with our final response, you may be able to refer your complaint to the Financial Ombudsman Service, which provides a free, independent complaint resolution service. You can find further information at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)
- d) You can contact the Financial Ombudsman Service by:
  - I. writing to them at: The Financial Ombudsman Service, Exchange Tower, London E14 9SR;
  - II. calling them on 0800 023 4 567 (free on mobile phones and landlines) or 0300 123 9 123 (costs no more than calls to 01 and 02 numbers); or
  - III. next generation text relay on: (18002) 020 7964 1000.
- e) If you do refer your complaint to the Financial Ombudsman Service, this will not affect your right to take legal action.

### 3.20 The Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Investments: Most types of investment business are covered up to a maximum of £85,000. Bank deposits are covered up to £85,000.

Investment based insurance/Long term

insurance, e.g., pensions and investment bonds: The maximum level of compensation for claims against firms declared in default on or after the 3<sup>rd</sup> July 2015 is 100% of the claim with no upper limit.

Insurance e.g., term assurances and permanent health insurance: Insurance is generally covered to 90% of the claim with no upper limit.

Further information about compensation scheme arrangements is available from the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk).

### 3.21 Client Classification

- a) Unless you have been notified otherwise in writing William & Partners will treat you as a Retail Client as defined in the FCA Handbook. You have the right to request a different categorisation, for example to be treated as a Professional Client or an Eligible Counterparty. However, if you make such a request and William & Partners agrees to such a categorisation, you will lose the protection afforded by some of the rules in the FCA Handbook. For example, Clients who are not Retail Clients within the FCA definition will not have the benefit of the Financial Ombudsman Service and the Financial Services Compensation Scheme as referred to in clauses 3.19 and 3.20. If you make such a request William & Partners will explain in writing at that time the full consequences of doing so.

### 3.22 Third Party Rights

The terms of the Agreement do not create any right or benefit enforceable by any person or persons not party to it, except that Officers of William & Partners may enforce all rights

expressed in this Agreement. Accordingly, a person who is not a party to the Agreement or to any agreement to which it relates shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any such term of such agreement, including these Terms and Conditions.

### 3.23 Governing Law

- a) The Agreement shall be subject to and construed in accordance with the law of England and Wales. Both parties agree that the courts of England are to have exclusive jurisdiction to settle any disputes (including non-contractual disputes) which may arise out of or in connection with the Services provided by William & Partners under the Agreement and that, accordingly, any proceedings arising out of or in connection with the Agreement relating to Services may be brought in such court.