

SHARE DEALING

INVESTMENT MANAGEMENT

Your guide to

Investing for Children

Giving children and grandchildren the best possible start with our tax-efficient investments.





Make your own choices

The Redmayne-Bentley accounts for children allow you to choose when, where and how to invest. This enables you to create a diversified portfolio by accessing a range of investments from shares to bonds, or even commodities, in the UK and overseas.

The Benefits

- Wide investment scope, from the UK stock markets to overseas areas such as the US, Asia and Europe, through to commodities such as oil and gold.
- Parents, family and friends can contribute up to £3,600 in the current 2011/2012 tax year (not limited for trusts).
- Your contributions will provide a 'pot' of funds to allow the child to get a head start as a young adult (excluding trusts).
- Contributions can be made regularly or as ad-hoc lump sums eg. on the child's birthday.
- The child's account(s) can be incorporated within our advisory and discretionary management services.
- JISA and CTF accounts automatically roll into an adult ISA (at the age of 18) retaining beneficial tax status. The fund grows exempt of capital gains tax and there is no further income tax liability on income and interest received.
- A reduction in our standard minimum commission (JISA and CTF only).

The Risks

- The value of the child's investment may go down.
- The funds cannot be returned to the contributors once committed.
- You cannot restrict what the child does with the funds once they have access to their investments.
- The commissions paid on transactions and the annual administration charge will affect overall performance.
- Tax treatment depends on the personal circumstances of the individual and may be subject to change in the future.

Investing for Children: Options available

Redmayne-Bentley offer the following accounts for children; the suitability will depend on eligibility, family requirements and circumstances.

Eligibility for Junior ISAs (JISAs)

Any child resident in the UK born:

- On or after 3rd January 2011; or
- Before 1st September 2002.

For full information about Redmayne-Bentley's JISA, please go to page six.

Eligibility for Child Trust Funds (CTFs)

- Children born on or after 1st September 2002, and before 3rd January 2011.

For full information about Redmayne-Bentley's CTF, please go to page eight.

Eligibility for Bare Trusts and Self Invested Personal Pensions (SIPPs)

- Trusts can be created for children at any age.
- Any child resident in the UK can have a SIPP from birth;

For full information on Bare Trusts and SIPPs, please go to page twelve.

Tips for Managing Your Child's Investment Account

Monitor your Child's Account Online

The online **Client Access Area** is available at our website and allows you to view your child's portfolio securely online. There is also a facility that allows family members to group their accounts so that they can be accessed using just one username and password, visit www.redmayne.co.uk/access

Keep up-to-date with the markets and your stock or fund selections

It is important to keep up-to-date with the performance and developments of your investment choices, taking action eg. switching investments, if you think it is necessary. To keep abreast with the general direction of stock markets there are many useful websites.

Our website has a 'Market and Research' section to keep you up-to-date with the markets in general and also individual quoted companies, visit www.redmayne.co.uk/research

We would also recommend the business news at www.bbc.co.uk and also www.ft.com

Teach your Child about Investment

Once your child is old enough you may find telling them about their investments is a good way to help them learn about savings and investment for the future.

Keep Us Informed

If you move house, please remember to inform us so that we can amend your account and continue to send you statements and any other information relevant to your child's account.

How much does it cost?

Please also refer to ***A Guide to Our Services and Charges*** issued in a separate booklet, and also available at

www.redmayne.co.uk/charges

Dealing charges depend on the value on the transaction but for amounts subject to the minimum commission the charges will be higher proportion of the amount invested.

The annual administration charge is a fixed amount, this means that as the value of the fund grows the annual charge will fall in percentage terms.

Charges for JISA and CTF Accounts

Annual Administration: £20 +VAT

Commission: 1.65 per cent (minimum £10) per transaction, 'settlement and compliance' charge (£7.50) and any applicable government taxes and duties.

Transfer Fees: Free

Charges for Bare Trusts and Self Select Personal Pension (SIPP) Accounts

- **Bare Trusts:** Standard rates of commission, 'settlement and compliance' charge (£7.50) and any applicable government taxes and duties. Legal fees may also apply.
- **SIPPs:** Standard rates of commission, 'settlement and compliance' charge (£7.50) and any applicable government taxes and duties. Also charges levied by the SIPP provider. Please see our SIPP brochure for full details; call **0113 200 6580** or visit www.redmayne.co.uk/sipps

Junior ISA (JISA)

A Junior ISA is a tax-efficient savings and investments vehicle for children which allows you, along with family and friends, to contribute each year in order to build up a pot that they can access at 18 years or roll into an adult ISA.

Parents, family and friends have the opportunity to contribute up to **£3,600 per tax year**, due to increase in line with Consumer Price Index (CPI) from 6th April 2013. The funds can be invested in stock market related investments or cash and the income paid into the account will not be subject to further income tax or capital gains tax.

The tax treatment depends on the personal circumstances of each client and may be subject to future change.

Your Responsibility

As a parent or guardian once you have decided to contribute to your child's JISA you will need to decide how the monies will be invested (for more details see page 13).

On reaching 18 years, your child will be able to access the funds within their JISA. No tax is paid on the proceeds, provided he or she is still resident in the UK. However your child's investment doesn't have to end there; JISAs will be transferred to an Individual Savings Account (ISA) by default on maturity. ISAs, which you may already be familiar with, offer a similar savings and investment scheme for UK residents over the age of 18, providing a tax favourable environment. For more information, see www.redmayne.co.uk/isas

Making the Right Choice

Before committing to a JISA, it's a good idea to look at the JISA account to decide whether it best meets your circumstances.

The Redmayne-Bentley JISA should only be considered for your child if you:

- wish to make your own choices about where monies are invested or have an advisory or discretionary portfolio to which it can be incorporated;
- understand that investments can go down in value;
- are prepared to regularly monitor and review the investments, taking action as you see fit;
- understand the commissions and any other applicable charges payable on transactions which are additional to the annual administration charge;
- understand that once funds are committed to the JISA, they are the property of the child and cannot be refunded to the contributor;
- understand that the tax system, including the ability to contribute to JISAs, may be subject to change in the future.

Control of the JISA

The account belongs to the child, but at 16 years they can become actively involved in their JISA by taking control of the investment decisions should they wish ~ though they cannot make any withdrawals until 18 years. This is the perfect time to use towards university fees or perhaps for a deposit on a house. This will allow your child to get a head start as a young adult, helping them understand personal finance and the importance of saving and investing for the future.

Child Trust Fund (CTF)

A CTF is a tax-efficient savings and investment account for children which allows you, along with family and friends, to invest the government contribution your child received at birth and top up the investment each year.

Parents, family and friends have the opportunity to contribute up to **£3,600 per birth year** due to increase in line with Consumer Price Index (CPI) from 6th April 2013. The funds can be invested in stock market related investments or cash and the income paid into the account will not be subject to further income tax or capital gains tax.

Tax treatment depends on the personal circumstances of the individual and may be subject to future change.

Your Responsibility

As a parent or guardian once you have decided to contribute to your child's CTF you will need to decide how the monies will be invested (for more details see page 13).



On reaching 18 years, your child will be able to access the funds within their CTF. No tax is paid on the proceeds, provided he or she is still resident in the UK.

There will be the option to transfer the CTF into an Individual Savings Account (ISA), a similar scheme for UK residents over the age of 18, providing a tax favourable environment.

Making the Right Choice

Before committing to a CTF, it's a good idea to look at the CTF account to decide whether it best meets your circumstances.

The Redmayne-Bentley CTF should only be considered for your child if you:

- wish to make your own choices about where monies are invested or have an advisory or discretionary portfolio to which it can be incorporated;
- understand that investments can go down in value;
- are prepared to regularly monitor and review the investments, taking action as you see fit;
- understand the commissions and any other applicable charges payable on transactions which are additional to the annual administration charge.
- understand that once funds are committed to the CTF, they are the property of the child and cannot be refunded to the contributor.
- understand that the tax system, including the ability to contribute to CTF, may be subject to change in the future.

Control of the CTF

The account belongs to the child but at age 16 years they can become actively involved in their CTF by taking control of the investment decisions should they wish ~ though they cannot make any withdrawals until aged 18 years. This will allow your child to get a head start as a young adult, helping them understand personal finance and the importance of saving and investing for the future.

The HM Revenue & Customs dedicated CTF website

www.childtrustfund.gov.uk details a comprehensive list of providers.

Non-Stakeholder versus Stakeholder CTFs

Areas	Non-stakeholder Redmayne-Bentley CTF	Halifax CTF stakeholder account*
Investment	<ul style="list-style-type: none"> • Self Select. You can choose how and where to invest. 	<ul style="list-style-type: none"> • Invested typically into a FTSE 100 Index Tracking Fund.
Product Information	<ul style="list-style-type: none"> • Over time you can create a diversified portfolio (see page 13). 	<ul style="list-style-type: none"> • When your child reaches age 13, the funds are gradually transferred into an appropriate lifestyle fund, such as a Corporate Bond Fund.
Charges	<ul style="list-style-type: none"> • Annual Administration: £20 +VAT • Commission • Stamp Duty • Settlement and Compliance charge (see page 5). 	<ul style="list-style-type: none"> • No dealing charges other than the 0.5 per cent government stamp duty. • 1.5 per cent annual charge (+VAT) • Certain other expenses are also taken from the property of the fund such as dealing costs, stamp duty and any stamp duty reserve tax on the buying and selling of investments in the fund.

Areas	Non-stakeholder Redmayne-Bentley CTF	Halifax CTF stakeholder account*
Subscriptions	Choose from: <ul style="list-style-type: none">• Regular or ad-hoc contributions	<ul style="list-style-type: none">• Monthly (minimum £10)

*For details, please see: www.halifax.co.uk ~ chosen for comparison purposes only.



Bare Trusts and Self Invested Personal Pensions (SIPPs)

Trusts

There are several types of trust that can be used for the benefit of a child, one of the simplest being a bare trust where the child is absolutely entitled to the capital on their 18th birthday, and also the income during the life of the trust. This is unlike JISAs, CTFs or SIPPs from which no withdrawals can be made until the child reaches 18 years or 55 years under current legislation. Trusts restrict access to the capital until age 21 or 25, however these types of trust became less attractive due to tax changes that were brought in The Finance Act 2006, however, the restriction of access is still attractive to some.

A bare trust can be created by opening an account in the name of the grandparent and designating it to the child. Although parents can do the same, the '£100 rule' for taxation of income will apply.

Due to the complicated nature of trusts, we recommend you take advice on what is best suited to your family's circumstances. If you would like to speak to an IFA about your options please let us know and we can put you in touch with a suitable contact. For further information, please see www.hmrc.gov.uk/trusts/types/minors

SIPPs

Family and friends can contribute up to a maximum of £3,600 per year into a child's pension. As with all pension contributions the investment is made net of tax and the pension provider will reclaim basic rate tax from HM Revenue & Customs on your behalf meaning you can make a contribution of £2,808 and this will be made up to £3,600 when the tax relief is added.

Whilst saving for retirement from such an early age takes the pressure off later in life, the main disadvantage of contributing to a SIPP for a child is that the funds cannot be used until the child reaches retirement age (which will undoubtedly be older than the current minimum of 55 for today's under 18s) and therefore the funds cannot be used to pay for university fees or a deposit on a house.

Investment Strategy

When investing you can choose to build a portfolio that targets capital growth, income or a balance between the two. When investing for children, and in particular in the case of JISAs and CTFs, you are not able to withdraw any income, but in times of volatile markets both income generating assets and a diversified spread of asset types can bring an element of stability to the portfolio and the income can be used to pay any fees and charges and any balance can be reinvested as and when it builds up.

Income is generated through dividends, from equities, interest payments on corporate bonds and gilts and a relatively new income stream called a 'property income distribution' which is formed from the distribution of rental receipts from Real Estate Investment Trusts (REITs) such as British Land or Land Securities. The assets usually used to achieve capital growth are equities, property and alternative investments such as gold and commodities.

You can gain exposure to these different asset classes either directly or you can access a diversified range of companies in any of these areas through a collective investment such as a unit trust, investment trust or exchange traded fund. If you are just starting to build up a fund then it is often more cost effective to build a diversified portfolio using collectives

and you can spread into direct investment as the fund grows and further contributions are made over the years.

For some ideas for you to research further please request our ***Monthly Recommendations List***.

To learn more about any of the listed asset classes, please call us on **0113 200 6470** to request a factsheet or ***Your Guide to Investing in the Stock Market***.

Frequently Asked Questions

How do I subscribe funds to my child's JISA/CTF account?

You can contribute to your child's fund by making a debit card payment on 0113 200 6850, sending a cheque to **ISA Team, Redmayne-Bentley, 9 Bond Court, Leeds LS1 2JZ**, or by transferring funds from your own share dealing account. Alternatively, if you wish to contribute a regular amount each month you can set up a standing order for a set amount.

Can I contribute directly to a SIPP?

No, all SIPP contributions must go via the SIPP trustee. Please refer to our SIPP brochure for further details.

How do I transfer a JISA/CTF account held elsewhere to Redmayne-Bentley?

Simply complete a transfer form (enclosed within this brochure) and send it to us, we will do the rest.

How much can I contribute to a JISA/CTF/Child SIPP?

You can add up to £3,600 each tax year due to increase in line with Consumer Price Index (CPI) from 6th April 2013.

Can I add more the following year if I did not contribute the full amount the previous year?

No, the limit of £3,600 applies to each year and cannot be carried forward.

Can I or my child have access to the money?

No, any money in the account belongs to your child and will remain so until they are eligible (eg. 18 years in the case of JISAs and CTFs). At this point your child can choose what to do with the fund.

What about tax?

Neither you nor your child will pay tax on income or capital gains within the JISA or CTF or when it matures when the child reaches 18 years, so the child can make the most of the money saved. The tax situation for SIPPs and Trusts is quite complex and you should seek professional advice. If you would like to be put in touch with an IFA, please contact us.

Glossary

Tax Year

A tax year starts on 6th April and runs to 5th April the following year.

Income Tax

Tax levied by government directly on income.

Capital Gains Tax (CGT)

The tax payable on profits from shares, after the Personal Allowance, currently £10,600 (2011/2012), has been considered.

£100 Rule

Where gifts from a parent produce more than £100 gross income a year, the whole of the income from the gifts is taxed as the parent's income.

Dealing Hours

Currently 0800–1630 ~
Monday to Friday.

Dividend

The part of a company's profits after tax which is distributed to shareholders ~ either as cash or shares.

Individual Savings Accounts (ISAs)

An ISA is a tax shelter for over 18s. The income received is not subject to further income tax liability and the growth is free from capital gains tax. The annual ISA subscription limit for 2011/2012 tax year is £10,680. Tax treatment is subject to future change.

Nominee

Redmayne (Nominees) Limited or any other Nominee company appointed by Redmayne-Bentley from time to time that we decide to use.

Stamp Duty

A government tax levied on share dealing, currently 0.5 per cent on purchases of UK shares.

About Redmayne-Bentley

At Redmayne-Bentley, we have been dealing for private clients since 1875 and have always maintained a friendly and helpful manner. We have long advocated making stock market investment accessible to everyone and are particularly supportive of any new developments within the industry which work towards this.

We will be happy to help in person or by telephone through our network of local branches throughout the UK and Ireland.

Our friendly and personal service has repeatedly been recognised with quality service awards from the *Daily Telegraph*, *Investors' Chronicle* and *Shares Magazine*.

For more information visit

www.redmayne.co.uk/awards



Safeguarding Your Investments

We participate in the Financial Services Compensation Scheme for Investments (applicable to UK residents only). Payments under the scheme for Retail Clients' Investments should we be declared in default are limited to £50,000. Monies held on deposit with us on your behalf are separately covered under the Deposits scheme up to the sum of £85,000 per individual, per institution. In accordance with FSA guidance, we segregate client money and hold it under the protection of the UK Financial Services Compensation Scheme.

Additionally we have arranged an insurance policy to cover each claim on Nominee client assets with us up to £10,000,000. Please note that these terms do not apply to assets outside the Nominee Service and do not apply to other types of client.

Investing for Children Supplemental Terms and Conditions

1. Provision of Services

1.1 Please read these Terms and Conditions carefully. They apply to both Junior ISA and Child Trust Funds only and are supplemental to **our general Terms and Conditions**, which are available separately and are available upon request or from www.redmayne.co.uk/terms. The completed application and/or subscription amount form is your legally binding agreement with us, appointing Redmayne-Bentley to act as your approved provider in accordance with HM Revenue & Customs Regulations.

1.2 Except where otherwise provided in these supplemental Terms and Conditions, our general Terms and Conditions apply in relation to dealing in investments. Should Redmayne-Bentley's general Terms and Conditions conflict with these supplemental Terms and Conditions, the latter shall prevail.

1.3 Should you have any questions, please call us on **0113 200 6580**.

2. Your Responsibilities

2.1 If over the age of 16, you must be the sole owner of your Junior ISA/Child Trust Fund or have parental responsibility in relation to the child who is the eligible child.

2.2 You must write to us immediately if the child for whom this account is opened is no longer resident or ordinarily resident in the UK or if not so resident, cease to perform duties as a Crown employee serving overseas, or cease to be married to, or in a civil partnership with such a person. You will be able to keep your Junior ISA and/or Child Trust Fund open but you will only be able to make further subscriptions to the Junior ISA.

3. Opening Your Account

3.1 We will open an account upon receipt of a correctly completed application form(s) and any other information that we may require from time to time. Please note that you may not apply for a Junior ISA on behalf of someone else, if they were permissible for an investment in a Child Trust Fund ie. born between 1st September 2002 and 2nd January 2011 inclusive.

3.2 You cannot open an account jointly with anyone else.

3.3 In accordance with the Regulations you may subscribe up to HM Revenue & Customs subscription limits in any year. Should the allowance not be fully utilised in any one year the opportunity to invest additional monies for that particular

year is lost, unused allowances cannot be carried forward. A year begins on the opening of a Junior ISA and on 6th April thereafter. In respect of a Child Trust Fund, a year begins on the child's birthday and ends on the day before the child's next birthday. For children born on 29th February the year will run from 1st March until 28th February for all years.

3.4 You may only have one account in any year and a child cannot hold both a Junior ISA and Child Trust Fund.

3.5 We only offer a Stocks and Shares Junior ISA and/or Non-Stakeholder Child Trust Fund.

3.6 Your account will begin when your subscription is paid in. Any person can subscribe, by way of cash payment and must be received in pounds sterling by cheque, by acceptable electronic means, from your existing account or by other means accepted by us from time to time. All monies received will be treated as a gift to the child.

3.7 Subscriptions must be made with a minimum initial investment of £250.

3.8 Initial and future subscriptions must comply with HM Revenue & Customs Regulations and these Terms and Conditions. Once monies have been subscribed, it is not possible to reclaim or access these funds. Only the child, upon reaching 18 years, has entitlement and access to these monies.

3.9 Your application covers the current year and each subsequent year until we receive no payments for one full year. We reserve the right, to require you to complete a fresh application for each new tax year.

3.10 The application form must be completed in full. If you fail to complete all of the required information, we may provisionally open your account and contact you for further information. You must supply such information within 30 calendar days following your application. If you fail to provide such information, we reserve the right to cancel any transaction(s) already undertaken by selling out or buying back the required shares and accounting to you for any difference together with our associated costs.

3.11 You may ask us to sell UK equities and Investment Trusts which are in your name and we will pay the proceeds from the sale(s) to the account. These monies will be treated as a gift to the child.

3.12 We will pay any dividends, distributions, Gilt and Bond interest arising from investments made to your account. Please note that these monies cannot be withdrawn, until the child reaches the age of 18.

3.13 A Junior ISA and/or Child Trust Fund is only available to UK residents.

4. Control and Access

4.1 Once the child reaches 18 years, control of the account will transfer to the child for them to control without incurring any tax liability. We will write to them at this time. The child can also apply for control from the age of 16 years upon production of a valid National Insurance Number and written correspondence authorising the transfer of control.

4.2 Until the child takes control of the account, you will control the investment and be responsible for ensuring it is appropriate.

5. Change of Registered Contact

5.1 The current registered contact will need to provide confirmation that they agree to relinquish their position before another person can take over as the registered contact. In certain other cases this may not be necessary, such information can be provided on request.

6. Qualifying Investments

6.1 We will comply with the appropriate Junior ISA and Child Trust Fund Regulations in maintaining your account. Should one of the stocks and shares not be a qualifying investment under these Regulations (or these Terms and Conditions), or any changes to them in the future means that it is no longer a qualifying investment, then we will ask you to sell.

6.2 Cash can only be held for the purpose of investment in qualifying investments. Cash is not a qualifying investment in its own right and a plan may not be held for the express purpose of sheltering interest arising from cash on deposit from tax.

6.3 Applications can be made for public offers of shares in qualifying companies including Investment Trusts using cash held with a plan. If you are using sale proceeds, the funds from the transaction must be available before the deadline to take up the offer.

7. Settlements

7.1 You must ensure that there is sufficient money in your account to cover payments on the date of dealing. Otherwise it may become void. Should there

be insufficient money to pay for a purchase, or other money that you owe us, we may take other uninvested money we hold for you to cover the shortfall. Should there be insufficient money to cover what is owed to us, we may then sell other stocks and shares we hold for you (whether under this agreement or any other agreement entered into with us) as we choose.

7.2 We may add interest to any amount owing in accordance with our published rates.

8. Transferring to/from Redmayne-Bentley

8.1 You may apply to transfer a Junior ISA and/or Child Trust Fund to/from us in accordance with the regulations. Please note that these can only be transferred in whole and will therefore include both current year and previous year's investments. Redmayne-Bentley will accept transfers either in cash and/or in specie, but not all providers may permit this and you may be required to sell investments before any transfer can be effected.

8.2 Only such investments as are specified in the Regulations can be transferred into a Junior ISA and/or Child Trust Fund.

8.3 You must complete the appropriate application and transfer form, which must be returned to us by post.

8.4 The transfer process will ordinarily take no more than 30 days, but in certain circumstances could take longer. Once we receive your written instructions you may not be allowed to trade any shares held during the transfer process.

8.7 We reserve the right to refuse any application to open or transfer to Redmayne-Bentley

8.8 Where an account is transferred to us it will be accepted free of charge (except charges such as Stamp Duty and other dealing costs associated with the acquisition of investments).

9. Your Money

9.1 We will deal with money in accordance with the FSA's Client Money Rules. We may reclaim from your account any payment we have made to which you are not entitled.

9.2 You will not be entitled to interest on any amounts received by cheque or on the proceeds from the sale of stocks and shares until we have opened your account.

9.3 We will only pay interest on your money if it is held in your account. If you

send us a cheque for investment, we may invest the money before your cheque has cleared. If your cheque is not honoured, then a valid subscription will not be made and we may hold you responsible for any costs that are incurred.

9.4 Interest will be calculated and paid gross on the last day of March, June, September and December in accordance with our published rates. However amounts of less than £5 will not be credited and will not accrue to the next period.

9.5 We will make the necessary claims for tax relief in respect of investments where UK tax has been deducted in accordance with the Regulations but not necessarily in respect of any International securities.

9.6 You authorise us to provide HM Revenue & Customs with relevant information about the plan(s).

10. Fees and Charges

10.1 We will charge fees and commissions according to our published rates.

10.2 We will deduct the annual administration charge on or around 5th October each year from the uninvested money that you hold within your account. This fee will be levied in full in arrears and not on a pro rata basis.

10.3 Should there be insufficient money in your account to cover our fees we will then request payment of the balance from you and we reserve the right to sell stocks and shares we hold for you, as we choose, to cover these. Normal dealing charges would apply in such instances.

11. Custody

11.1 Shares will be held in our Nominee. The child will at all times remain the beneficial owner of them, although the securities are registered in the name of Redmayne (Nominees) Limited. Most UK securities are held in CREST in a dematerialised form and in certain other cases, share certificates are held at our offices in Leeds or to its order.

12. Corporate Actions

12.1 Should a company have a bonus or other similar issue, we will credit the account with the new stocks and shares, or the cash proceeds, so long as they are eligible to be held. Should they not be eligible then we will immediately sell the stocks and shares and pay the proceeds to the account.

12.2 Should a company have a rights issue, we will ask you for your instructions in the matter. Please note that you may only take up rights within your account if there is sufficient money held to pay for them. In the event that you make an

election for more shares than you are entitled to receive, we shall amend your election without recourse to you.

12.3 Should there be a scrip dividend, we will always choose to take the cash option for you.

13. Communication

13.1 Each year (or half year if an Advisory or Discretionary client) you will receive a statement which lists the stocks and shares held, as well as any money waiting to be invested; transactions since your last statement; current value of your stocks and shares; and the basis on which your account was valued. We will use mid market prices sourced primarily from the London Stock Exchange (LSE). These will not necessarily be identical to those recorded in daily newspaper(s) or any other medium as exchange rates and alternative trading venues may be referenced. We are not liable to you if different prices may have been available on an alternative trading venue. These statements will not include any measurement of performance.

13.2 We will not automatically forward to you company reports or other similar communications for shares that you hold with us. Most companies now make company reports available on their website or by postal or e-mail request. We will arrange, upon receipt of written request for you to receive a copy of the annual report and accounts issued by every company which you hold for a nominal charge. Please ask us for further details.

13.3 We are generally unable to pass onto you any shareholder perks which may be attached to the shares held. We may be able to secure these perks upon receipt of a written request from you. We cannot accept a standing instruction in respect of this and accept no liability for the loss of such perks.

13.4 We are under an obligation (subject to the provisions made by or under any other enactment) if you so elect to arrange for you to attend shareholders meetings, to vote and to receive, in addition to the documents referred to above, any other information issued to shareholders. A nominal charge may be made for this and we accept no liability for the loss of such rights by you.

14. Withdrawals/Termination of this Agreement

Withdrawals can only be made in the following circumstances:

14.1 The parents of a child who is terminally ill may make a claim to the HM Revenue & Customs to be allowed to access the funds in the child's account. If the claim is agreed a letter will be issued to the child's parents/guardians letting them know that the funds can be withdrawn.

14.2 In the tragic event that the child dies while the account is still open the tax benefits will cease. Proof of the death would need to be produced before the account could be closed. We would then act on the instructions of the child's legal representatives. Upon settlement of the fund, any fees or costs would be deducted.

14.3 On the child's 18th birthday we will arrange for the investments to be transferred into the child's name. We will write to you at this time.

14.4 We will notify you if, by reason of any failure to satisfy the provisions of the appropriate regulations and a Junior ISA and/or Child Trust fund has, or will, become void.

14.5 In the event that the account is terminated by us, you will be informed in writing at the last registered address. Investments held within the account will then be transferred to another provider after deduction of our published charges.

15. Your Identification

15.1 Unless you are an existing client of Redmayne-Bentley, we will need you to verify your identity before opening an account.

Members of the London Stock Exchange · Authorised and Regulated by the Financial Services Authority

Redmayne-Bentley LLP is a Limited Liability Partnership

Registered in England and Wales No: OC344361 · Registered Office: 9 Bond Court, Leeds LS1 2JZ

Telephone: 0113 200 6580 · E-mail: info@redmayne.co.uk · VAT No: GB 613 139 763

Branches throughout the UK and Ireland, for details visit www.redmayne.co.uk

**REDMAYNE
BENTLEY**
STOCKBROKERS

CHILDREN 10/11/001 BBS5480

Junior ISA (JISA) Application Form

Office Use Only

Please complete and return to:

Junior ISA Team, Redmayne-Bentley LLP, 9 Bond Court, Leeds LS1 2JZ.

PERSONAL DETAILS (Please complete in BLOCK CAPITALS)

REGISTERED CONTACT DETAILS (Parent/Guardian)

Title (eg. Mr. Mrs. Dr.) _____ Surname _____

First Names (in full) _____

Address _____

_____ Postcode _____

E-mail _____

Tel No. (Day) _____

Tel No. (Evening) _____

Tel No. (Mobile) _____

CHILD'S DETAILS

Title (Master/Miss) _____

Surname _____

First Names (in full) _____

Date of Birth _____ / _____ / _____

National Insurance Number (if applicable) _____

Address _____

_____ Postcode _____

YOUR INVESTMENT INSTRUCTIONS

I wish to subscribe £ _____

My JISA scheme will be one of the following (tick one box only):

Self-Select If you would like us to invest your Self-Select JISA Subscription on your behalf, please give details below:

Company (eg GlaxoSmithKline)	Share Type (eg. Ordinary)	Value £ (inc. costs)
_____	_____	_____
_____	_____	_____
_____	_____	_____

Please incorporate with my Advisory/Discretionary Portfolio

My account number is _____

METHODS OF PAYMENT

Please complete where appropriate:

I enclose a cheque for £ _____ made payable to Redmayne-Bentley LLP.

Please arrange to transfer £ _____ from my Redmayne-Bentley deposit account. My Sharecard Account No. is _____

Please debit £ _____ from my current bank account using the following debit card details*

Standing order† with my bank.

Name of Bank _____

Account Holder Name(s) _____

Card Number _____

Issue Number‡ _____ Valid From Date‡ _____ / _____ / _____

Expiry Date‡ _____ / _____ / _____

*If you wish to subscribe via a debit card, we will require your card security code (this is the last three digits that are printed on the signature strip on the reverse of your card). We will contact you on the daytime telephone number you have provided to get this information. Please note that without this security code, monies cannot be taken from your account and therefore, investment instructions will not be carried out.

†If you wish to contribute by standing order, we will send you a form, which you need to complete and forward to your bank or building society to set-up the standing order.

‡If applicable.

You can also make a contribution to the child's JISA using existing shares rather than a cash contribution, please see the **Bed and JISA** section overleaf.

Please complete the **declaration** overleaf and also check that you have fully completed and signed the form as necessary and that you have enclosed your cheque as appropriate. Should you have any questions in relation to your application, please call our Junior ISA Team direct on **0113 200 6580**. Please return this form to: **Junior ISA Team, Redmayne-Bentley LLP, 9 Bond Court, Leeds LS1 2JZ.**

BED AND JISA

Family and friends can make a contribution to the child's JISA using existing shares rather than a cash contribution. This process is known as a 'Bed and JISA' whereby you sell existing shares and use the proceeds to fund the JISA contribution and buy the shares back. Please complete this section to transfer (by way of a sale and re-purchase in the market) all or part of your existing holdings of shares into a Redmayne-Bentley JISA.

SELL	
Name of Stock	Quantity or Value

BUY	
Name of Stock	Quantity or Value

Bed and JISA Checklist

- Please sell and re-purchase stock in the child's JISA as detailed below as soon as practicable following receipt of this form and all relevant documentation.
- Please find enclosed my share certificates and signed CREST Transfer Form to satisfy the sales in the market;
- Please use the sale proceeds as a cash subscription to the child's JISA for the current tax year to cover the purchase value;
- I would also like to make an additional subscription to the child's JISA. Please refer to Methods of Payment (overleaf);
- I understand that commission of 1.65 per cent will be charged only on the sale of each shareholding with a minimum charge of £10, plus a Settlement and Compliance Charge;
- I understand that on the re-purchase of each shareholding, no commission will be charged, although Stamp Duty (Government tax) will apply;
- I agree to Redmayne-Bentley's Terms and Conditions.

My Redmayne-Bentley ShareCard Account Number is: _____

Full Name _____ Tel No. (Day) _____

Signature _____ Date ____/____/____

DECLARATION (Please complete)

1. I am 16 years of age or over;
2. I am the child named/I have parental responsibility for that child (delete as appropriate);
3. I/the child does not have a Child Trust Fund account;
4. I will be the registered contact for the JISA;
5. The child is resident and ordinarily resident in the UK, or is a Crown servant, a dependant of a UK Crown servant or is married to/in a civil partnership with a UK Crown servant;
6. I have not subscribed and will not subscribe to another JISA of this type for this child;
7. I am not aware that this child has another JISA of this type;
8. I am not aware of other JISA subscriptions that will result in this child exceeding the annual limit;
9. I will not knowingly make subscriptions to JISAs for this child that will result in the subscription limit being exceeded;
10. The information which I have given on this form is true and correct to the best of my knowledge and belief, and I will inform Redmayne-Bentley without any delay of any changes in my circumstances affecting any of the said information;
11. I give Redmayne-Bentley the authorisation to administer this JISA using the Redmayne-Bentley nominee and cash deposit facilities;
12. Whilst most orders undertaken will be in accordance with our published Best Execution Policy please note that Redmayne-Bentley may execute orders outside of a recognised market or Multilateral Trading Facility (MTF). You agree that we may do this as we see fit in order to achieve a similar or better result. Please contact us if you do not understand this or require further information;
13. **I authorise Redmayne-Bentley:**
 - a) To hold the child's subscriptions, JISA investments, interest, dividends and any other rights or proceeds in respect of those investments and cash, and;
 - b) To make, on the child's behalf any claims to relief from tax in respect of JISA investments.
14. This is our standard agreement for the JISA Service, upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing them. If you do not understand any point please ask for further information;
15. I declare that this application form has been completed to the best of my knowledge.

Please sign here

Date

X _____ / ____/____

Please ensure you complete the appropriate contact/investment information required.

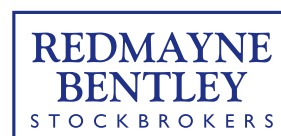
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Telephone: 0113 200 6580 · E-mail: info@redmayne.co.uk · VAT No: GB 613 139 763

Branches throughout the UK and Ireland, for details visit www.redmayne.co.uk



JISA APP 10/11/001 BBB5621

Child Trust Fund (CTF) Application Form

Office Use Only

Please complete and return to:

Child Trust Fund Team, Redmayne-Bentley LLP, 9 Bond Court, Leeds LS1 2JZ.

PERSONAL DETAILS (Please complete in BLOCK CAPITALS)

REGISTERED CONTACT DETAILS (Parent/Guardian)

Title (eg. Mr. Mrs. Dr.) _____ Surname _____

First Names (in full) _____

Address _____

Postcode _____

E-mail _____

Tel No. (Day) _____

Tel No. (Evening) _____

Tel No. (Mobile) _____

CHILD'S DETAILS

Title (Master/Miss) _____

Surname _____

First Names (in full) _____

Date of Birth _____ / _____ / _____

National Insurance Number (if applicable) _____

Address _____

Postcode _____

CHILD TRUST FUND VOUCHERS (See overleaf if you are transferring a CTF from another provider)

I wish to subscribe to Redmayne-Bentley's Child Trust Fund; a self-select, non-stakeholder account.

The following information is detailed on the Child Trust Fund Voucher:

Child Trust Fund Voucher Unique Reference Number (URN) ~ eight or nine digits

Value of Voucher £ _____ Expiry Date of Voucher _____ / _____ / _____

ADDITIONAL CONTRIBUTIONS

Family and friends can make contributions into the account of up to a total of £3,600 in each year.

YOUR INVESTMENT INSTRUCTIONS

I wish to subscribe £ _____

My CTF scheme will be one of the following (tick one box only):

Self-Select If you would like us to invest your Self-Select CTF Subscription on your behalf, please give details below:

Company (eg GlaxoSmithKline)	Share Type (eg. Ordinary)	Value £ (inc. costs)
_____	_____	_____
_____	_____	_____
_____	_____	_____

Please incorporate with my Advisory/Discretionary Portfolio

My account number is _____

METHODS OF PAYMENT

Please complete where appropriate:

I enclose a cheque for £ _____ made payable to Redmayne-Bentley LLP.

Please arrange to transfer £ _____ from my Redmayne-Bentley deposit account. My Sharecard Account No. is _____

Please debit £ _____ from my current bank account using the following debit card details*:

Standing order[†] with my bank.

Name of Bank _____

Account Holder Name(s) _____

Card Number _____

Issue Number[‡] _____ Valid From Date[‡] _____ / _____ / _____

Expiry Date[‡] _____ / _____ / _____

*If you wish to subscribe via a debit card, we will require your card security code (this is the last three digits that are printed on the signature strip on the reverse of your card). We will contact you on the daytime telephone number you have provided to get this information. Please note that without this security code, monies cannot be taken from your account and therefore, investment instructions will not be carried out.

[†]If you wish to contribute by standing order, we will send you a form, which you need to complete and forward to your bank or building society to set-up the standing order.

[‡]If applicable.

If you wish to transfer a CTF from another provider please complete the transfer section overleaf.

For all applications ~ please complete the **declaration** overleaf.

CHILD TRUST FUND TRANSFERS

I wish to transfer my Child Trust Fund to Redmayne-Bentley from another current provider _____

Child Trust Fund Unique Reference number (URN)

Current Provider's Address _____

_____ Postcode _____

Reference / Account Number _____

Type of Child Trust Fund Account (tick one box only) Stakeholder Non-Stakeholder

DECLARATION (Please complete)

1. I am 16 years of age or over;
2. I am the child named on the voucher/I have parental responsibility for that child (delete as appropriate);
3. I will be the registered contact for the Child Trust Fund;
4. I understand that I am opting for Redmayne-Bentley's Child Trust Fund, which is a self-select, non-stakeholder product. Once the funds have been paid into this Child Trust Fund it belongs to the child and can only be accessed by them at age 18;
5. Details have been offered to me about an alternative Stakeholder Child Trust Fund;
6. I understand that only one Child Trust Fund account can be opened for each qualifying child;
7. The information which I have given on this form is true and correct to the best of my knowledge and belief, and I will inform Redmayne-Bentley without any delay of any changes in my circumstances affecting any of the said information;
8. I give Redmayne-Bentley the authorisation to administer this Child Trust Fund using the Redmayne-Bentley nominee and cash deposit facilities.
9. Whilst most orders undertaken will be in accordance with our published Best Execution Policy please note that Redmayne-Bentley may execute orders outside of a recognised market or Multilateral Trading Facility (MTF). You agree that we may do this as we see fit in order to achieve a similar or better result. Please contact us if you do not understand this or require further information.

10. I authorise Redmayne-Bentley:

- a) To hold the child's HM Revenue & Customs contributions, subscriptions, Child Trust Fund investments, interest, dividends and any other rights or proceeds in respect of those investments and cash, and
- b) To make, on the child's behalf any claims to relief from tax in respect of Child Trust Fund investments.

I am transferring an existing Child Trust Fund from another provider.

1. I declare that I wish to transfer my Child Trust Fund into the Redmayne-Bentley Self-Select, Non-Stakeholder Product.
2. This is our standard agreement for the Child Trust Fund Service, upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing them. If you do not understand any point please ask for further information.
3. I declare that this application form has been completed to the best of my knowledge.

Please sign here

Date

X _____ / ____ / ____

Please ensure you complete the appropriate contact/investment information required.

Please check that you have fully completed and signed the form as necessary and that you have enclosed your child's CTF voucher and cheque as appropriate. Should you have any questions in relation to your application, please call our CTF Team direct on **0113 200 6580**. Please return this form to: **CTF Team, Redmayne-Bentley LLP, 9 Bond Court, Leeds LS1 2JZ.**

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CTF APP 10/11/006 BBB5549