

# Investment Management: Schedule of Charges

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## ANNUAL MANAGEMENT FEE

- 0.85% + VAT

Please note our annual management fee is calculated as a percentage of the total value of your portfolio, but typically payment is collected in advance via two half-yearly instalments.

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## DEALING CHARGES

### Equities & Funds

- 1.75% on the first £10,000
- 0.5% thereafter

### Gilts & Bonds

- 1% on the first £10,000
- 0.45% on the next £10,000
- 0.2% thereafter

Please note all transactions are subject to a minimum commission charge of £25.

In addition a 'Settlement and Compliance' charge of £10 is added to all transactions (this may be higher for overseas stocks).

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## GOVERNMENT TAXES, DUTIES AND ISA CHARGES

**Stamp Duty:** 0.5% on purchases of UK Equities and Preference Shares (excluding AIM and NEX traded securities). 1% on purchases of Irish Stocks.

**Panel of Takeovers and Mergers (PTM) Levy:** £1 on all contracts over £10,000 in value.

**Overseas transactions:** Local taxes and third-party brokerage charges may apply.

**ISAs:** £60 + VAT annual administration fee.

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## ANCILLARY CHARGES

For details of all other charges, please visit [www.redmayne.co.uk/terms](http://www.redmayne.co.uk/terms)

## ILLUSTRATION OF COSTS

This information is required by regulation and we recommend that you read it.

For a new investment managed portfolio, the first year typically involves more transactions than subsequent years (as it is often established from cash), and therefore higher costs are incurred. If the portfolio has been previously established elsewhere before it is transferred to us, there may be a number of holdings which we do not deem appropriate to meet the client's needs and objectives, and these would be sold with the proceeds reinvested.

The illustrations below show how costs affect the return, and assume there is zero investment growth.

### Estimate of Year 1 costs to establish a portfolio of £500,000:

	VALUE (£)	%
Total Redmayne Bentley Costs	9,769	1.95
Total Third-Party and/or Product Costs	4,344	0.87
Investment Value after Year 1 if costs were zero	500,000	
Investment Value after Year 1 with all costs	485,887	
<b>Total Costs and effect of charges</b>	<b>14,113</b>	<b>2.82</b>

### Estimate of costs on a portfolio of £500,000 for each subsequent year:

	VALUE (£)	%
Total Redmayne Bentley Costs	6,584	1.32
Total Third-Party and/or Product Costs	2,934	0.59
Investment Value after each subsequent year if costs were zero	500,000	
Investment Value after each subsequent year with all costs	490,482	
<b>Total Costs and effect of charges</b>	<b>9,518</b>	<b>1.90</b>

## ASSUMPTIONS AND NOTES

The unit size for each investment has been set at £20,000.

The portfolio will be invested in a spread of asset classes including equities, unit trusts, investment trusts and bonds.

The third-party and product costs shown in the illustrations above reflect government taxes and duties levied as well as annual costs charged by certain products/investments (e.g. Open Ended Investment Companies (OEICs), Investment Trusts, and Exchange Traded Products) which our investment managers may utilise within a portfolio.