

# Dealing with Advice: Schedule of Charges

## Dealing Costs

Charge Type	Amount per Trade
Dealing commission <sup>1</sup>	First £10,000 1.65% Next £10,000 0.50% Balance 0.45%
Stamp Duty Reserve Tax (UK equity purchases only)	0.5% of trade value
Panel of Takeovers and Mergers Levy (UK equity trades over £10,000 only)	£1.50
Settlement Charge for UK stocks <sup>2</sup>	£15
Certificated Transaction Charge	£15 (purchases only)

<sup>1</sup> Subject to a minimum of £17.50. For overseas transactions, local taxes and third-party brokerage charges may apply.

<sup>2</sup> Transactions in Unit Trusts and overseas stocks will be settled electronically, however, these may incur a higher Settlement charge to account for the additional fees imposed by our custodians.

## Portfolio Charges

These are the costs you will pay for holding a portfolio with us.

Annual Fee	£400 + VAT
Custody Charge	£25 per quarter

## Illustrative annual charge for a £250,000 portfolio.

Based on purchases of five UK direct equities valued at £7,500 each, three Government Bonds valued at £20,000 each and three Investment Trusts valued at £15,000 each.

Charge Type	Amount	% of Portfolio Value
Dealing Commission	£1,833.75	0.73%
Settlement Charge (11 trades x £15)	£165	0.07%
Government Taxes and Charges*	£497	0.20%
Annual Fee	£400	0.16%
Custody Fee (4 quarters x £25)	£100	0.04%
<b>Total Cost and Charges</b>	<b>£2,995.75</b>	<b>1.20%</b>

\*Government Taxes and Charges includes Stamp Duty Reserve Tax at 0.50% and Panel of Takeovers and Mergers of £1.50 per fund.

If you invest in a fund, you'll also pay annual 'ongoing charges' based on the value of your fund. These are typically between 0.25% and 1.5% of your fund value and are applied through a reduction in the overall investment's value. They are not paid to Redmayne Bentley.

## Ancillary Charges

### Administration

Portfolio Transfer in*	Free
Portfolio Transfer out	£15 per line of stock (maximum £195)
Closure	Free (dealing costs may apply)
Dividend Collection	Free
Shareholder Voting	Free
Segregated Portfolios	£1,995 plus VAT per annum

### Portfolio Charges

Interest charged on late payment (above Bank of England Base Rate)	4%
Late delivery of sales	£20 per transaction
Settlement of third party transaction	£50 plus VAT

### Payment Charges

BACS payment	Free
Faster payment	£10
Telegraphic transfer (CHAPS)	£20
International payment	£30

### Settlement Charge

#### Amount per Trade

Eurobond	£15
USA / Canada	£20
Other Western Europe	£25
Australia, New Zealand, and South Africa	£30
Other (by prior arrangement)	By prior arrangement

\*Non-UK stock transfers in carry charges due to additional costs incurred by Redmayne Bentley.

Interest is payable on cash balances at 2.5% below the Bank of England UK bank base rate, subject to there being a minimum of £10 per half year becoming due to you.

Where cash proceeds from dividends and corporate actions are received in a foreign currency, these will be converted into Pounds Sterling using the prevailing FX rate (less 0.4%) on the date they are credited to your portfolio. No charges are deducted should you elect to receive any dividend payments in a foreign currency. Where payment is required for a corporate action in a foreign currency, Pounds Sterling will be converted using the prevailing FX rate (plus 0.4%) on the date the cash is debited from your portfolio.

Please contact your usual Redmayne Bentley office or executive for more details on the information stated on this schedule.