

# Stockbroking Services: Schedule of Charges

## STOCKBROKING AND PORTFOLIO CHARGES

|  | EXECUTION-ONLY SERVICE   | DEALING WITH ADVICE SERVICE  |
|--|--|--|
|  | A personal service where you can speak directly to a qualified stockbroker, but all investment decisions are entirely yours and we offer no advice.  | As with our Execution-Only Service, this service provides you with personal contact, but in addition it can also be proactive and includes advice on specific stocks and shares.   |
| Annual Advice Fee  | No Charge  | £400 + VAT p.a.  |
| UK Equities, Overseas Equities*, Preference Shares, Unit Trusts, Investment Trusts and Open-Ended Investment Companies (OEICs) | Minimum Commission:<br>£17.50 on transaction values up to £1,060<br><br>Commission Scale:<br>1.65% on transaction values between £1,061 and £10,000<br>Then: 0.5% on the balance between £10,001 and £20,000<br>Then: 0.45% on the balance above £20,000 | Minimum Commission:<br>£25 on transaction values up to £1,428<br><br>Commission Scale:<br>1.75% on transaction values between £1,429 and £10,000<br>Then: 0.5% on the balance above £10,000  |
| Gilt-Edged and Loan Stock  | Minimum Commission:<br>£17.50 on transaction values up to £1,750<br><br>Commission Scale:<br>1% on transaction values between £1,751 and £10,000<br>Then: 0.45% on the balance between £10,001 and £20,000<br>Then: 0.1% on the balance above £20,000    | Minimum Commission:<br>£25 on transaction values up to £2,500<br><br>Commission Scale:<br>1% on transaction values between £2,501 and £10,000<br>Then: 0.45% on the balance between £10,001 and £20,000<br>Then: 0.2% on the balance above £20,000 |

*\*For those which can be settled via CREST. CREST is the paperless settlement system for UK shares and other corporate securities. For overseas shares that cannot be settled by CREST, please contact your local office for confirmation of charges.*

*In addition a 'Settlement and Compliance' charge of £15 is added to all transactions (this may be higher for overseas stocks that cannot be settled via CREST).*

## GOVERNMENT TAXES AND DUTIES

*These costs will be shown on your contract note, issued after each transaction.*

**Stamp Duty:** 0.5% on purchases of UK Equities and Preference Shares (Irish Stocks 1%). Please note this is rounded up to the next £5 for some stocks. UK Stamp Duty is not payable for most share purchases on the AIM index. Foreign stocks may also be subject to similar taxes.

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

## ANCILLARY CHARGES

For details of all other charges (including our Custody Charge and exit fees), please visit [www.redmayne.co.uk/terms](http://www.redmayne.co.uk/terms)

## ILLUSTRATION OF COSTS

Regulation requires us to provide you with this information and we recommend that you read it.

The table below is intended to help you compare the cost of investing in the different types of investment shown. It reflects Redmayne Bentley's standard transaction charges that we make directly and other 'third-party' costs that will be shown on your contract note (e.g. Government Stamp Duty, PTM Levy): these are detailed overleaf. In addition, it shows the typical fund manager charges which will apply if you purchase a collective fund or collective investment product based on average annual costs of the most commonly held unit trusts, OEICs, investment trusts and exchange traded products. These are not charges that Redmayne Bentley applies and we receive no portion of them.

Effect of charges on investment return assuming 5% investment growth and a single investment of £15,000 into one investment type:

|   | EQUITIES   |             | UNIT TRUST/OEIC |             | INVESTMENT TRUSTS |             | CORPORATE BONDS / LOAN STOCKS/GILTS |             | EXCHANGE TRADED PRODUCTS |             |
|---|------------|-------------|-----------------|-------------|-------------------|-------------|-------------------------------------|-------------|--------------------------|-------------|
|   | VALUE (£)  | %           | VALUE (£)       | %           | VALUE (£)         | %           | VALUE (£)                           | %           | VALUE (£)                | %           |
| <b>ESTIMATE AT END OF YEAR ONE</b>  |            |             |                 |             |                   |             |                                     |             |                          |             |
| Total Redmayne Bentley Costs  | 204        | 1.36        | 204             | 1.36        | 204               | 1.36        | 137                                 | 0.91        | 204                      | 1.36        |
| Total Third-Party and/or Product Costs  | 75         | 0.50        | 118             | 0.77        | 333               | 2.18        | 0                                   | 0           | 35                       | 0.23        |
| Investment Value after Year 1 if costs were zero                                  | 15,750     |             | 15,750          |             | 15,750            |             | 15,750                              |             | 15,750                   |             |
| Investment Value after Year 1 with all costs                                      | 15,471     |             | 15,428          |             | 15,213            |             | 15,613                              |             | 15,511                   |             |
| <b>Total</b>  | <b>279</b> | <b>1.86</b> | <b>322</b>      | <b>2.15</b> | <b>537</b>        | <b>3.58</b> | <b>137</b>                          | <b>0.91</b> | <b>239</b>               | <b>1.60</b> |
| <b>ESTIMATE OF AVERAGE CHARGES FOR EACH OF THE NEXT TWO YEARS</b>                 |            |             |                 |             |                   |             |                                     |             |                          |             |
| Total Redmayne Bentley Costs  | 0          | 0.00        | 0               | 0.00        | 0                 | 0.00        | 0                                   | 0.00        | 0                        | 0.00        |
| Total Third-Party and/or Product Costs  | 0          | 0.00        | 128             | 0.77        | 278               | 1.68        | 0                                   | 0.00        | 38                       | 0.23        |
| <b>Total</b>  | <b>0</b>   | <b>0.00</b> | <b>128</b>      | <b>0.77</b> | <b>278</b>        | <b>1.68</b> | <b>0</b>                            | <b>0.00</b> | <b>38</b>                | <b>0.23</b> |
| <b>ESTIMATE AT END OF THREE YEARS</b>   |            |             |                 |             |                   |             |                                     |             |                          |             |
| Total Redmayne Bentley Costs  | 204        | 1.36        | 204             | 1.36        | 204               | 1.36        | 137                                 | 0.91        | 204                      | 1.36        |
| Total Third-Party and/or Product Costs  | 75         | 0.50        | 373             | 2.49        | 889               | 5.93        | 0                                   | 0.00        | 111                      | 0.74        |
| Investment Value at end if costs were zero  | 17,364     |             | 17,364          |             | 17,364            |             | 17,364                              |             | 17,364                   |             |
| Investment Value at end after all costs   | 17,085     |             | 16,787          |             | 16,271            |             | 17,227                              |             | 17,049                   |             |
| <b>Cumulative effect of charges on investment return over 3 years (per annum)</b> | <b>93</b>  | <b>0.62</b> | <b>192</b>      | <b>1.28</b> | <b>364</b>        | <b>2.43</b> | <b>46</b>                           | <b>0.30</b> | <b>105</b>               | <b>0.70</b> |

## ASSUMPTIONS AND NOTES

Our Dealing with Advice service (which offers ad-hoc advice on transactions), carries an annual advice fee of £400 + VAT and dealing commission on a £15,000 transaction would be £10 higher than allowed for above. If only one transaction was made in a year, the return would be further reduced from that shown above by 3.3% p.a. This would be a severe reduction and the Dealing with Advice service would not be recommended for someone who did not anticipate a higher level of investment and a greater frequency of trading.

All portfolios using our nominee service to hold assets are subject to a custody charge levied at the rate of £25 per quarter, which would cover all assets held in the portfolio(s). If there were no other investments in the portfolio(s), this would reduce the return further by £100 or 0.67% p.a.

If the investment was made into a Junior ISA (JISA) the custody charge applicable for all investments in the JISA would be £5 per quarter. If there were no other investments in the JISA, this would reduce the return further by £20 or 0.13% p.a.

If the investment was bought as a certificate (rather than held in Nominee) an additional one-off certificate charge of £15 would be incurred. This would reduce the return further by £15 or 0.1% over 1 year and by an average of 0.033% p.a. over 3 years.

To show the costs and charges more clearly we have assumed that fund manager and product provider charges are steady throughout the investment period, and that there is linear investment growth of 5% which is not guaranteed, but enables a realistic rate of return to be shown with the impact of costs and charges. The intention here is simply to show the extent to which charges reduce investment returns. Should any of the variables change, the actual costs and level of return may be higher or lower than stated.

Most of these investments are generally designed to be held for the medium term and the longer you hold them, the smaller the effect of costs becomes (because the costs incurred on acquisition are spread over a longer period).

The third-party product/fund costs reflected in the illustrations above are based on actual costs charged by each category of product e.g. Unit Trusts and Open Ended Investment Companies (OEICs), Investment Trusts, and Exchange Traded Products based on the average annual costs of the most commonly held products/funds.