



Schedule of Charges

Commission rates

U.K. & Overseas Equities and Convertibles, U.K. Debentures/Loans, Eurobonds through Euroclear, Unit Trusts and other Collective Investment Schemes	On the first £10,000 consideration	1.85%
	On the next £90,000 consideration Minimum £30	0.6%
U.K. & Irish Government Securities	On the first £5,000 consideration	1.25%
	On the next £10,000 consideration	0.5%
	On the next £10,000 consideration	0.25%
	On the next £75,000 consideration Minimum £30	0.125%
US Securities	Same rates as equities above will apply Minimum commission £50 plus any additional delivery costs that may be incurred	
Overseas Securities dealt in foreign currency for overseas delivery	Same rates as equities above will apply Minimum commission £50 plus any additional delivery costs that may be incurred	
Traded Options	£2 per option contract Plus 60p per option contract for board limit orders Plus 2.5% on the first £5,000 option money Plus 1.5% on the next £5,000 option money Plus 1.0% on the excess Minimum £30.	
Rates on large bargains	The rates applying to bargains of a larger size than those indicated above are open to negotiation	
Compliance Charge	£12 per bargain	

Management Fees

ISAs	Annual management fee, paid half-yearly, of 0.8% per annum + VAT, subject to a minimum £25 per annum +VAT Normal commission rates apply Transfers to other Managers, £10 per security transferred
Investment Management	Annual fee at negotiable rate, paid half-yearly, based on the capital value of portfolio

Other charges

Valuations and statements	£10 per replacement or revision
Capital Gains Tax	Fiscal year-end reporting package £100 + VAT
Nominee Holdings	Transfer in, £10 per security Transfer out, £10 per security No annual charge
Probate Valuations	0.15% on value up to £200,000, 0.05% thereafter. Subject to a minimum charge of £30 + VAT
Interest Charges	The rates below are net rates following deductions/charges by us and Pershing Securities Ltd
Credit Interest	2.5% below base rate (calculated daily and distributed every six months)
Debit Interest on late payments*	8% above base rate (calculated daily and collected monthly)

*If you are unsure as to how and why you may be charged interest, further information is contained in our terms of business.