

CHARTERIS TREASURY PORTFOLIO MANAGERS Stocks & Shares ISA Application Form

Title: Forename(s):

Surname:

Permanent Residential Address:

.....

Daytime Telephone Number: Post Code:

Date of Birth: / / (DD/MM/YYYY)

National Insurance Number:

(You should be able to find your NI number on a payslip, P45 or P60 forms, a letter from the HM Revenue & Customs, a letter from the DWP or pension order book)

I apply to subscribe for a Stocks & Shares ISA for the tax year 2011 / 2012 (and subsequent years until further notice) Please tick this box

I wish to subscribe up to the maximum of £10,680 for the current tax year: £.....
(Please make your cheque payable to Charteris Treasury Nominees Ltd)

I declare that

- All subscriptions made, and to be made, belong to me
- I am 18 years of age or over
- I have not subscribed and will not subscribe to another Stocks and Shares ISA in the same tax year that I subscribe to this Stocks and Shares ISA, and
- I am resident and ordinarily resident in the United Kingdom for tax purposes or, if not so resident, either perform duties which, by virtue of Section 28 of the Income Tax (Earnings & Pensions) Act 2003 (Crown employees serving overseas) are treated as being performed in the United Kingdom, or I am married to, or in a civil partnership with, a person who performs such duties. I will inform Charteris Treasury Portfolio Managers Ltd (CTPM) if I cease to be so resident and ordinarily resident or to perform such duties or be married to, or in a civil partnership with, a person who performs such duties.

I authorise Charteris Treasury Portfolio Managers Ltd (CTPM)

- To hold my cash subscription, ISA investments, interest, dividends and any other rights or proceeds in respect of those investment and any other cash
- To make on my behalf any claims to relief from tax in respect of ISA investments

I agree to the above ISA terms and conditions

I declare that this application form has been completed to the best of my knowledge and belief

Signed:..... Date: / /

ISA - Terms and Conditions

1 Definitions

FSA Financial Services Authority

ACCOUNT MANAGER AND ADMINISTRATORS Charteris Treasury Portfolio Managers Limited (CTPM) who are regulated by the FSA

ACCOUNT INVESTMENTS Qualifying investments held inside your account in accordance with the ISA regulations, which may vary from time to time

REGULATIONS The Individual Savings Account Regulations 1998, which currently apply to your ISA investment and which may be amended from time to time

2 General

- The Account will come into force, subject to the regulations and provisions of these terms and conditions, upon receipt of a completed application form and subscription monies.
- The terms and conditions shall apply to all transactions between you and us, in relation to the Account.
- We reserve the right to amend the terms and conditions and charges from time to time and any alteration will be notified in writing.
- You should be aware that the value of investments and income from such investments can go down as well as up.

3 Subscriptions and Investments

LUMP SUM INVESTMENTS

To open an Account you must submit a completed Application Form, together with a cheque/ bank transfer for the subscription payable to Charteris Treasury Nominees Ltd. By completing and signing the Application Form you warrant that you:

- a) Have not and will not subscribe to any other Stocks & Shares ISA for the tax year in which the application is made.
 - b) Are over 18 years of age.
 - c) Are resident or ordinarily resident in the UK or if not so resident, perform duties which by virtue of Section 132(4)(A) of the Income and Corporation Taxes Act 1988 (Crown Employees Serving Overseas) are treated as being performed in the UK, or you are married to a person who performs such duties. You agree to inform the Account Manager if residency qualification ceases, and thereafter although the Account will still be entitled to tax benefits no further subscriptions may be made.
 - d) Are subscribing with your own money.
- The total of your investment in any one tax year must not exceed the maximum permitted by the Inland Revenue.
 - You may subscribe to the Account by the transfer of shares issued to you under an approved All Employee Savings Related Share Option Scheme defined in Paragraph 1, Schedule 9 of the Income and Corporation Tax Act 1988 or an approved All Employee Profit Sharing Scheme as defined in Chapter 4, Part 5 of the Income and Corporation Taxes 1988. These subscriptions will be accepted provided the shares are fully listed on a recognised Stock Exchange and provided the value of the shares, together with any cash subscription, does not exceed the subscription limits and that the transfer is made in accordance with Inland Revenue Regulations.
 - You may subscribe to the Account by the transfer of an existing Cash or Stocks & Shares ISA held with another ISA Manager.
 - We will only undertake transactions in investments which qualify as specified within the Inland Revenue Rules.
 - The Account Manager may apply for shares on your behalf in a company which has been brought to listing using cash from within the Account, providing they will be qualifying shares or shares of a qualifying Investment Trust within 30 days from which the shares are allocated.
 - The Account Manager can use cash to purchase shares brought to the market by an intermediary's offer or placing.
 - **"Cooling Off Period" / Cancellation Rights:** You have 7 days "cooling off period" in which you have the right to cancel your CTPM Self Select ISA prior to any monies being invested. Where you exercise this option, all monies will be returned to you. You have, however, up to a total of 30 days in which to cancel your subscription which will then be treated as though you have not subscribed to an ISA for the current period. However, if you do this after the "cooling off period" monies returned may be less than you have subscribed where CTPM have invested monies in accordance with your instructions and the value of the investment has fallen due to market conditions.
- ### 4 Management
- We will credit all sums received from you for the benefit of your Account, in an approved bank account in accordance with the Financial Services (Client Money) Regulations. "Free Money" (ie. Money not immediately required to settle a purchase) will attract interest at a rate no lower than the bank's minimum deposit rate. Interest, calculated on a daily basis, will be credited every month. Interest is received gross and credited to your Account at the flat rate 20% Inland Revenue Charge. All distributions and tax reclaims received in respect of the investments held in the Account shall be credited to the Account, to be reinvested or paid out as income, as so directed by the investor. We will not be liable in respect of any default or fraud by the Banks or Building Societies where investors' monies have been deposited.
 - We will make claims, conduct appeals and agree on your behalf liabilities for and relief from United Kingdom tax in respect of the Account investments.

We will not be responsible for the reclaiming of tax from authorities outside the United Kingdom.

- We will also have to disclose to the Inland Revenue all such information as required by regulations and to take any action required to comply with those regulations in respect of the Account.
- We may delegate various functions and responsibilities and may employ other agents to perform any of the services under the provision of these terms and conditions where we are satisfied in regard to the agents' competence. We will, however, at all times be responsible to the Inland Revenue for the actions of any such agents.
- Investments will be registered in the name of Lawshare Nominees Ltd, but will at all times be beneficially owned by you. Certificates/documents of title will be held by us in accordance with the relevant rules of the FSA and we accept liability for their safe custody obligations. Bearer, non-registered and some overseas investments may not always be able to be held by Lawshare Nominees Ltd directly, as a condition of the law or market practice in an overseas jurisdiction, or because it is not feasible or in the best interest of the investor to do so. These investments will be held to the order of Lawshare Nominees Ltd account. Details of overseas or electronic custodians used can be supplied upon request. Investors may not receive the same regulatory protections as in the UK and there may be differences in settlement, legal and regulatory requirements. No liability will be accepted for losses arising from fraud, wilful default or negligence on the part of the overseas or electronic custodian.
- None of the Account investments, certificates or documents of title or any other property belonging to you shall be lent to any third party, nor used as security for a loan by us.
- You may elect to receive a copy of the Annual Report & Accounts issued by every company or other concern in respect of shares, units or securities which form part of the account. A charge of £20 + VAT per security will be made. You may also elect to exercise the normal shareholder or unit holder rights to attend meetings to vote and to receive other information issued to shareholders and unit holders. A charge of £20 + VAT per security will be made.
- We will send you a valuation at least every six months which will show, in respect of all the securities, the number of shares or nominal amount held, the value of such securities including cash balances and the basis of calculation of the value. These valuation dates will be as at 15 January and 15 July.
- We will notify you of any rights entitlement unless you have instructed us to act on a discretionary basis. Takeovers or capital reorganisations will be advised at reporting times, where appropriate.
- From time to time, certain companies make concessions available to shareholders but you should be aware that shareholder concessions are not usually available to Account Holders.

5 Charges

- Annual Management Fee is usually 1.5% per annum plus VAT, charged on a half yearly basis in January and July. The Fee can be invoiced on request.
 - Transaction Charge – typically, the higher of £50 or 0.5% of the deal consideration
 - Transfer of Account in specie or cash to another Account Manager or closing an account – normal dealing charges plus £20.
 - Stamp Duty on purchases – current rate charges where applicable.
 - You authorise us to deduct any charges due from the account and if necessary realise funds by the sale of investments to meet those charges.
 - We reserve the right to discount or waive any part of the charge.
- ### 6 Withdrawals, Transfer and Termination of Accounts
- You can elect to receive income from the account, comprising accrued dividends, interest and tax reclaims on a quarterly basis, net of any fees and charges, payable directly to your Bank or Building Society.
 - You may, at any time, give written notice to us instructing –
 - a) A partial withdrawal of cash from the cash account (which may necessitate a sale of some investments)
 - b) The closure of the account, either by the sale of all investments or the transfer in specie of the account's assets to another name
 - c) The transfer of the entire (or part, subject to Inland Revenue Rules) account, either in cash or in specie with another approved Account Manager of your choice who agrees to accept the account transfer.

These instructions will be carried out when it is reasonably practical, following receipt of your instructions subject to the charges as detailed in Clause 5.

- You must notify us immediately if at any time you cease to qualify as an investor under the regulations.
- We shall be entitled to terminate any account where the value falls below £2000. We would not, however, automatically close an account if the reduction in value is due to the fall of the price of the investments.
- We will notify you if, by reason of it being impossible or impractical to satisfy the regulations, the Account has or will have to become void.
- On the death of an investor, an account ceases to be exempt from tax. The securities can be sold or transferred as directed by the personal representatives.
- We will give reasonable written notice to you of any intention to cease to act as Account Manager.

The information contained in these Terms and Conditions is based on our understanding of current legislation and Inland Revenue practice and could be affected by changes in legislation and any regulations there under.