



Terms & Conditions

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SS&C Hubwise and its Services

Hubwise Securities Limited ("SS&C Hubwise") is the operator and provider of certain tax wrappers and Accounts available on the The Private Office Limited Platform ("Platform").

SS&C Hubwise is responsible for executing, or arranging for the execution of, all transactions involving investments held in the Products, and acts as custodian for the associated Assets. SS&C Hubwise is a member of the London Stock Exchange.

Once accepted, these terms and conditions (the "Terms and Conditions") set out the legally binding agreement for the provision of SS&C Hubwise's Services ("the Agreement") between:

- **Hubwise Securities Limited ("we" "us" "our"):** a company registered in England under (no. 06071374) whose registered office is at Waverley Court, Wiltell Road, Lichfield, Staffordshire WS14 9ET. Hubwise Securities Limited is authorised and regulated by the Financial Conduct Authority and registered with the FCA (under number 502619); and
- **You ("you" "your"):** by which we mean any person who is the Primary Holder or Joint Holder of any Product (or the Registered Contact of a Junior ISA, or the Nominated Contact of a Trust Account).

In these Terms & Conditions, we will refer to this as "the Agreement". Please keep it safe for future reference. Broadly, the Terms & Conditions are organised as follows:

- **Section 1 (p5)** - Definitions, explains the meaning of capitalised terms used in this document;
- **Sections 2 – 7 (p9)** set out the main terms governing access to and use of the Products via the The Private Office Limited Platform; and
- **Section 8 (p22)** contains the terms applicable to the individual investment Products and Accounts available on the Platform.

This Agreement should be read in conjunction with:

- The Key Features Documents;
- If you open a SIPP Account, any illustrations of benefits and contributions that has been created for you personally; and
- The Key Information Documents for the Products.

Third Parties referenced in these Terms & Conditions

These Terms & Conditions refer to a number of other third parties with whom SS&C Hubwise is required to interact in order to provide its Services to you. Below is a summary of the main third parties involved and the roles that each of them is performing.

The Private Office Limited – Services Provided Under this Agreement

The Private Office Limited acts as your Agent, receiving all communications, and transmitting your instructions to SS&C Hubwise. They may also provide you with information about your holdings on the Platform.

Discretionary Fund Manager (DFM) – Services Provided Under this Agreement

A Discretionary Fund Manager (DFM) is the provider of Model Portfolios that The Private Office Limited has agreed may be used to manage your investment portfolio on the Hubwise Platform.

The Private Office Limited will confirm the identity of DFMs appointed on your behalf in connection with the Hubwise Platform.

A DFM may be given access to your personal data if The Private Office Limited indicates that this has been agreed by you or is otherwise necessary for the performance of DFM's duties

Please note that none of the third-parties listed above is a party to these Terms & Conditions. The activities and services each of these third-parties performs for you in connection with the Platform are the subject of separate agreements between yourself and the relevant third-party.

For example, your agreement with The Private Office Limited should cover the services they provide to you, including their appointment to act as your Agent for the purposes of communicating with SS&C Hubwise and to transmit instructions on your behalf. Your agreement with any DFM should set out the terms of their mandate, including the use of any model portfolios.

If you have any questions about the scope of SS&C Hubwise's responsibilities or those of the other third parties referred to in these Terms & Conditions, please consult The Private Office Limited.

SS&C Hubwise does not give investment advice

SS&C Hubwise does not provide investment management services, or financial advice about the suitability or appropriateness of any investment Products, tax wrappers and Model Portfolios that are available on the Platform. Therefore, it will not be SS&C Hubwise's responsibility under the FCA's rules to verify the suitability or appropriateness for you of any such investment Products, tax wrappers or Model Portfolios.

This document contains information that can help you decide whether the Products offered by SS&C Hubwise via the Platform are right for you. You should read this document very carefully and ask The Private Office Limited if anything is unclear.

How to Navigate these Terms & Conditions

These Terms & Conditions are divided into the following sections, as follows:

- 1. Definitions and Interpretation (p5)** – explains the meaning of capitalised terms used;
- 2. SS&C Hubwise Services (p9)** – explains the SS&C Hubwise Services, the SS&C Hubwise Products;
- 3. The Private Office Limited is your Agent (p10)** – explains the role performed by The Private Office Limited in the management of SS&C Hubwise's Services to you;
- 4. Applying for a SS&C Hubwise Product (p11)** – explains key aspects of the product opening process;
- 5. Main Features of SS&C Hubwise Service (p12)** – explains important aspects of the SS&C Hubwise Services, including: how you can make contributions and invest; how your money is held, used and protected; how SS&C Hubwise manages your Cash Balances; how Dealing is undertaken; the use of Model Portfolios; how SS&C Hubwise deal with Income from investments; corporate actions; how Assets can be transferred and cash withdrawn; payment of fees due to Advisers and Discretionary Fund Managers; Account closure; reporting;
- 6. Remuneration and Expenses (p15)** – explains the charges and Expenses that may be levied from your Account, including Expenses due to third parties;
- 7. Legal Matters (p16)** – deals with important legal matters such as limitation of liability, data protection, conflicts of interest and the process for making complaints;
- 8. SS&C Hubwise Products (p22)** – this sets out the terms applicable to the use of specific accounts and tax wrappers SS&C Hubwise makes available as provider and operator, including the Hubwise GIA (p30), the Hubwise ISA (p31); the Hubwise JISA (p35), and the Hubwise SIPP (p38). It also explains the terms on which SS&C Hubwise agrees to hold and safeguard your Assets on the Platform in its capacity as Custodian.

1. Definitions and Interpretation

In these Terms & Conditions:

(a) Any phrase introduced by the words “including”, “include”, “in particular” or any similar expression, shall be taken as illustrative and shall not limit the sense of the words preceding those terms.

(b) Words defined in the singular include the plural and vice versa.

(c) A reference to writing or written includes email. All communications will be in English.

(d) The following capitalised terms have the following meaning when used in this Agreement:

Account: means the record on the Platform of the Assets and transactions related to a specific Product (and any related sub-accounts).

Adviser: any person or firm identified by The Private Office Limited as your financial adviser for the purpose of supporting the Products.

Adviser Fee: any fee agreed between you and your Adviser for the services they provide that you wish to be paid via your Account, and which are set out in the application (or which SS&C Hubwise has otherwise agreed to deduct pursuant to an instruction from you).

Agreement: the legally binding agreement for the provision of SS&C Hubwise’s Services based on these Terms & Conditions.

Assets: investments held in your Product i.e. the combination of Custody Assets and Cash Balances.

Available Balance: the Cash Balance in a Product that you can withdraw or use to buy Securities or Units. Note this Available Balance excludes any Ring-Fenced money

(and such cash will not be included in the calculations carried out as part of the Buying Power Algorithm).

Benefits: any payments to you withdrawn from your SIPP.

Business Day: any day, other than a Saturday, Sunday or Bank Holiday, on which banks are open for business in London.

Buy List: any Fund or Security that SS&C Hubwise has agreed may be traded via the Platform (unless any such Instrument is suspended from trading).

Buying Power Algorithm: Platform functionality which uses known future cash commitments (such as Expenses and Regular Withdrawals) to determine the amount of cash that should be retained for such commitments, and so not form part of the Available Balance.

Capital Gains: The profit (gain) made from the sale of property or an investment which could be subject to capital gains tax (CGT).

Cash Balance: the balance of cash held by SS&C Hubwise in a Product (which may be greater than the Available Balance).

Client Bank Account: an account held with a bank, designated in accordance with the FCA Client Money Rules in which a firm holds Client Money.

Client Money: money held by a firm on behalf of a client, in accordance with the Client Money Rules.

Client Money Rules: the rules governing how Client Money must be held, as defined in the FCA Handbook.

Collective Investment Scheme: (CIS) a type of investment asset where each investor owns a proportionate amount of the CIS’s assets.

Conflicts of Interest Policy: a written document which details how a business identifies and manages any conflicts of interest or potential conflicts of interest it may have.

Contract Note: a communication confirming the particulars of a Deal executed on your Account (and which may be referred to as a “contract list” or come in the form of a “confirmation list” or “confirmation notes”).

Contribution: money that has been paid into your Hubwise SIPP, whether by you, your employer, or a third-party.

Custodian: SS&C Hubwise, or any other firm retained by SS&C Hubwise to hold Custody Assets on its behalf, whether in electronic or physical form.

Custody Assets: means Securities and Funds held by SS&C Hubwise in respect of your Product.

Customer: an individual or corporate entity who owns a Product.

Customer Account: the single designated account that contains the records of all your holdings and transactions on the Platform (including records of all Accounts, and sub-accounts if any, relating to individual Products) and through which you can acquire and manage Products via the Platform. Your Customer Account will have a unique reference number (the ‘Person ID’).

Data Protection Legislation: means any law, statute, declaration, decree, directive, legislative enactment, order, ordinance, regulation or rule, (as amended, consolidated or re-enacted from time to time) which relates to the protection of individuals with regards to the processing of Personal Data to which a party is subject including the Privacy and Electronic Communications Regulations 2003 (as amended by SI 2011 no. 6), the UK Data Protection Act 2018 and the EU GDPR) as each is amended in accordance with

the Data Protection, Privacy and Electronic Communications (Amendments etc) (EU Exit) Regulations 2019 (as amended by SI 2020 no. 1586) and incorporated into UK law under the UK European Union (Withdrawal) Act 2018.

Deal: a transaction to buy or sell Securities or Funds (or Dealing when plural).

Death Benefit: an amount payable from your Hubwise SIPP on your death.

DFM Fee: any fee agreed between you and a DFM, which you have instructed SS&C Hubwise to pay from a Product on the Platform.

Discretionary Fund Manager (DFM): a firm separately appointed by you or your Agent to manage the Model Portfolio in your Account on your behalf.

Execution Venue: a Regulated Market; a Multilateral Trading Facility (MTF); an authorised firm that executes orders off its own book; a market maker; a liquidity provider and a fund manager or its administrators using EMX, Calastone, Allfunds Bank, or other proprietary messaging/trading links.

Expectation: an amount notified to SS&C Hubwise, as money being remitted to SS&C Hubwise for your Product (whether as a direct contribution or via transfer-in from another custodian).

Expenses: any Platform Charge, Product Charge, Adviser Fee, DFM Fee, or any other fees or charges which you incur through the use of the Platform and which are to be paid from your Product.

Expression Of Wish: your indication to the SIPP Trustee as to who you wish to receive the Death Benefits of your Hubwise SIPP on your death.

Financial Conduct Authority (FCA): the regulator for the UK’s Financial Services Industry, which can be contacted at 12 Endeavour Square, London E20 1JN or through its website www.fca.org.uk.

FCA Handbook: the rules and guidance of the FCA, as set out in the Financial Services and Markets Act 2000, as amended, replaced or supplemented from time to time.

Fund: a regulated collective investment scheme available via the Platform.

High-Risk Jurisdiction: means the countries set out in the Financial Action Task Force's list of 'Jurisdictions under Increased Monitoring' and 'High-Risk Jurisdictions subject to a Call for Action' (as updated from time to time).

HMRC: HM Revenue & Customs.

Hubwise General Investment Account (Hubwise GIA): a simple taxable account in which SS&C Hubwise will hold your Assets which are not held in any tax wrapper (such as a pension or ISA).

Hubwise ISA: an Individual Savings Account managed by SS&C Hubwise under the ISA Regulations. The Hubwise ISA is a 'flexible' stocks and shares ISA, as defined by HMRC.

Hubwise JISA: a Junior Individual Savings Account, managed by SS&C Hubwise under the ISA Regulations, that can be opened by a parent or guardian to save for a child's benefit at age 18.

Hubwise SIPP: the self-invested personal pension operated by Hubwise, registered under the Finance Act 2004 under registered pension scheme number 00837995RE, and governed by a trust deed and rules and any subsequent deeds amending them.

Illustration: a personal illustration showing the potential growth you may expect to receive from a Product under various economic conditions, taking into account applicable Expenses. (Note that any illustration generated by SS&C Hubwise will be transmitted through the Platform, and it is the responsibility of The Private Office Limited to provide these to you and to ensure that they meet applicable legal and regulatory requirements).

In-specie: the transfer of an asset by re-registering the asset in its present form, rather than selling it and transferring the proceeds.

Income: Natural Income plus other amounts which are treated as earned income (e.g. income accumulations from Fund holdings).

Instrument: any of the individual Funds and Securities that make up the Buy List.

ISA: an Individual Savings Account

ISA Manager: a company approved by HMRC to offer tax-efficient products under the ISA Regulations.

ISA Regulations: the Individual Savings Account Regulations 1998 as amended, supplemented and modified from time to time.

Joint Holder: an additional person (including trustee) who together with a Primary Holder has joint ownership of a Hubwise GIA.

JISA: a Junior ISA

Key Features Document: a document which sets out the key features and risks of a financial services product.

KID (Key Information Document) and KIID (Key Investor Information Document): are documents that provide essential information and key facts about a Fund to help investors assess whether that Fund meets their needs.

Model Portfolio: a defined asset allocation, designed to achieve a particular investment strategy or goal. SS&C Hubwise does not define or select Model Portfolios, but will link Model Portfolios to your Account(s) in accordance with instructions received from The Private Office Limited.

Natural Income: Cash amounts received as Income on Custody Assets held, which are applied to the relevant Product.

Nominated Bank Account: a UK Bank or Building Society account in your name, chosen by you for use in managing your Product.

Nominated Contact: in respect of a trust account, the person from whom instructions are to be accepted in relation to that Account.

Nominee: the nominee company used by SS&C Hubwise to hold Assets, being Hubwise Nominees Limited (a wholly owned subsidiary of Hubwise Securities Limited) or any successor appointed by SS&C Hubwise.

Pension Liberation Fraud: any methods encouraging a person to transfer their pension in order to withdraw value from the pension in ways not permitted under tax law.

Pension Provider: the operator, provider or administrator of a UK registered pension scheme.

Personal Data: personal information which identifies you which is received or otherwise obtained in respect of your Account and processed in connection with this Agreement.

Personal Representative: the person with legal authority to finalise and administer your affairs on your death.

Phased Investment: a facility to perform Deals over a specified number of months rather than at a single time.

Platform: the investment platform which enables you and your Agents to access your Account(s) and give instructions.

Platform Charge: the Charge payable by you to The Private Office Limited for provision of the Platform, paid from your Products as instructed by The Private Office Limited.

Primary Holder: a Customer holding a Product in their own name.

Product: any SS&C Hubwise Product.

Product Charges: any charges paid from your Product in accordance with the Terms & Conditions of any Product.

Rebalance: a realignment of the holdings within an Account in accordance with the relevant Model Portfolio.

Recognised Stock Exchange: a stock exchange which has been recognised by HMRC in respect of various tax rules. A list of all such stock exchanges is available at www.GOV.uk

Registered Contact: the person with operational control of a JISA. Until the child is 16 years old, the Registered Contact can only be the child's parent or person with parental responsibility. From age 16 the child can choose to become the Registered Contact.

Regular Contribution: a standing instruction that collects a specific amount of money from your Nominated Bank Account by monthly direct debit, and applies that money into a specific Product (which instruction may be received from your employer's approved bank account if it relates to a Hubwise SIPP).

Regular Withdrawal: a standing instruction that pays a specific amount from a Product to your Nominated Bank Account at a specific frequency. This is sometimes known as "Drawdown" when taken from a SIPP.

Regulated Market: a market for financial services and Products which is subject to the supervision of a duly appointed regulator or governmental body in the jurisdiction of its establishment;

Ring-Fence: the ability to identify a specified amount of cash within a Product as not being available for investment.

Schedule of Charges: details of all additional/ ancillary charges, as varied from time to time, which apply to your Product. The current Schedule of Charges is available to view at: [SS&C Hubwise: Transparent Schedule of Charges | SS&C](#)

Securities: equities, fixed interest securities, investment trusts, exchange-traded funds (ETFs), structured products and other exchange tradable securities available via the Platform.

Serious Ill Health: as defined by the Finance Act 2004, means that a registered medical practitioner has confirmed that you are expected to live for less than one year.

SIPP: a Self-Invested Personal Pension; a specific type of personal pension that offers customers a choice of Instrument in which to invest.

SIPP Administrator: means SS&C Hubwise, acting in the capacity as SIPP Administrator
SIPP Regulations: the statutes, statutory instruments, rules and Regulations in the UK that apply to the operation of your SIPP from time to time.

SIPP Trustee: means the trustee of a SIPP, which in the case of the SS&C Hubwise SIPP is SS&C Trustees Limited (a company registered in the UK under company number 04162986 whose registered address is SS&C House, St Nicholas Lane, Basildon, Essex, England, SS15 5FS).

SS&C Hubwise Product: any of the Hubwise GIA, Hubwise ISA, Hubwise JISA and Hubwise SIPP (and any other investment products and tax wrappers available to you via the Platform from time to time and of which SS&C Hubwise is the regulated operator and manager).

SS&C Hubwise Services: the services that Hubwise agree to provide to you under these Terms & Conditions as the operator and provider of the Products.

Tax Year: a year beginning on 6th April and ending on the following 5th April, commonly known as the Tax Year.

Terms & Conditions: these Terms & Conditions.

TEX: the cross-industry transfer arrangement, established by The Investing and Saving Alliance (TISA), that works to agreed standard service levels to improve the processing of transfers between Platforms and Fund Administrators.

Units: Units or shares of any class in a Fund, including any fractions or decimals of Units.

Unauthorised Payment: a payment made from a registered pension scheme that is not permitted by rules contained in the Finance Act 2004. Unauthorised Payments are subject to high tax charges by HMRC which you cannot reclaim.

US Persons: any individual or non-individual (i.e. corporate entity) that meets any one or more of the criteria of a US Person as defined by either the US Securities Act or US Internal Revenue Service as amended from time to time.

Website: the The Private Office Limited website (detailed in the The Private Office Limited Platform Terms & Conditions) through which you and/or your agents can access the Platform and give instructions.

2. The SS&C Hubwise Services

SS&C Hubwise is responsible for providing to you:

- (a) the SS&C Hubwise Services; and
- (b) any SS&C Hubwise Products which you choose to open,

in each case in accordance with these Terms & Conditions.

SS&C Hubwise Services include, but are not limited to:

- (a) opening and closing specific SS&C Hubwise Products;

- (b) executing Deals (or arranging or transmitting instructions for execution) with respect to your Assets within the relevant Products; and
- (c) acting as Custodian for the Assets and cash held within the relevant Products.

Please note: the scope of Hubwise responsibilities and these Terms & Conditions is limited to the Hubwise Products and Hubwise Services. While the The Private Office Limited Platform may make available to you a range of other financial products and services (provided by either The Private Office Limited or other third party providers) alongside the Hubwise Products, Hubwise is not responsible or liable for the operation, management or performance of such products and services. These are covered by your agreement with The Private Office Limited and/or the terms & conditions of the relevant third party provider. If you have any questions about the scope of Hubwise's responsibilities, please ask The Private Office Limited.

Unless otherwise stated in these Terms & Conditions, you will be a Retail Client (as defined by the FCA) of SS&C Hubwise for the purposes of receiving the SS&C Hubwise Services and any SS&C Hubwise Product.

3. The Private Office Limited is your Agent

Under your terms & conditions with The Private Office Limited, you will have appointed The Private Office Limited as your agent for the purpose of your interactions with the Platform. That arrangement also extends to the SS&C Hubwise Services. With limited exceptions, SS&C Hubwise expects all communications and instructions relating to the S&C Hubwise Services to be communicated through The Private Office Limited acting as your agent. Therefore:

- (a) all communications required by these Terms & Conditions from SS&C Hubwise

relating to your Products and the SS&C Hubwise Services will be given to The Private Office Limited as your Agent;

(b) you should give The Private Office Limited any instructions regarding the Products and Assets in your Customer Account (and for as long as you are a Customer of The Private Office Limited, SS&C Hubwise will not accept instructions directly from you). The Private Office Limited will explain how such instructions should be given; and

(c) you should also address to The Private Office Limited any questions you have about the SS&C Hubwise Services, the Products and Assets and/or any investments you wish to make via the Platform. However, SS&C Hubwise will correspond with you directly if you wish to make a complaint about the SS&C Hubwise Services or the SS&C Hubwise Products (see section 9(i) below).

By entering into this Agreement, you agree that you have authorised The Private Office Limited to act on your behalf, as your Agent to:

- (a) give instructions to SS&C Hubwise regarding your Products and Assets;
- (b) receive information, reports and notices from SS&C Hubwise – including information about you and your Products; and
- (c) instruct SS&C Hubwise to Deal and/or transfer Assets on your behalf in respect of a specified Product.

Consequently, where these T&Cs makes reference to SS&C Hubwise requiring an instruction or approval from you, in practice this means SS&C Hubwise will look to receive such instruction or approval from The Private Office Limited and, once received, will view any such instruction or approval as being an instruction or approval given by you. You also agree that SS&C Hubwise is entitled to and will rely on the accuracy of, and act without further enquiry upon, any instruction or information given to SS&C Hubwise by The Private Office Limited.

Therefore, the selection of a Model Portfolio will, for the purposes of this Agreement, be deemed to be your instruction, received from The Private Office Limited acting as your Agent (even if the Model Portfolio was provided by your DFM) and any automatic Dealing activity or Rebalancing of your Assets generated by the Platform as a result of the application of the Model Portfolio will thereafter be deemed to be your instruction.

If you have appointed a DFM to manage Model Portfolio investments on the Platform (and both The Private Office Limited and SS&C Hubwise have agreed to permit the DFM's services and/or Model Portfolios to be used in connection with your Products), then any instructions they give with respect to your Product, including any Rebalancing instruction will, for the purposes of this Agreement, be deemed to be your instruction received from the DFM as your Agent.

If SS&C Hubwise considers an instruction made on your behalf to be incomplete or unclear, it reserves the right to take no action pending clarification of such instruction and will not be responsible for any loss which you may incur as a result.

The SS&C Hubwise Services are designed to be provided to retail investors who are

represented by an Adviser, Discretionary Fund Manager or other financial firm acting as their agent and that has an existing contractual relationship with SS&C Hubwise. If you cease to have a relationship with The Private Office Limited for any reason SS&C Hubwise will apprise you of your options with respect to your future use of the SS&C Hubwise Services. If you are moving to another Adviser, Discretionary Fund Manager or other agent that also has a relationship with SS&C Hubwise, then it may be possible for this Agreement to continue, with your new Agent acting as the The Private Office Limited. Otherwise, it may be necessary to (and SS&C Hubwise reserves the right to) terminate this Agreement and/or suspend the Services while you make alternative arrangements for your Assets.

4. Applying for a SS&C Hubwise Product

To open a SS&C Hubwise Product, you must be ordinarily resident in the United Kingdom, and must also not be classified as a US Person. Please contact The Private Office Limited to discuss your application if you do not meet these criteria.

When you apply to open a Product, and at any time whilst you hold a Product, steps may be taken to verify your identity so that Hubwise may comply with anti-money laundering regulations.

Electronic ID verification tools (e-ID) may be used to support this process. You may need to provide additional information for these purposes.

A minimum initial balance may be required for specific Hubwise Products. The Private Office Limited will advise you of the details for each Hubwise Product prior to opening it.

5. Main Features of SS&C Hubwise Service

The following section sets out the main features of the SS&C Hubwise Services.

(a) Client Money and Contributing Money

Any cash payments into a Product must be made in Pounds Sterling. Various payment methods are supported, and a separate payment should be made for each Product. Once the payment has cleared through the banking system your money will become available in the relevant Product and invested as instructed.

You must decide which bank account(s) in your name will be used as your Nominated Bank Account(s) and should inform The Private Office Limited if you wish to make any change to the Nominated Bank Account(s). When paying monies into SS&C Hubwise Products you must quote your 'Account ID'. Failure to do this could result in the monies being returned to you.

Ad-hoc payments into a SS&C Hubwise Product must be made from your Nominated Bank Account(s) and may be subject to a minimum value agreed with The Private Office Limited. You can set up a direct debit from your Nominated Bank Account(s) to make a Regular Contribution into a SS&C Hubwise Product (again, subject to any minimum value agreed with The Private Office Limited). Any Regular Contributions can be taken on any day between the 1st and 28th of the month, or next working day thereafter.

Please contact The Private Office Limited at any time to start, amend, or cease any such Regular Contribution. Given the need to submit instructions through the banking system, there can be a delay before collections are made according to your new or amended

instruction.

You agree that Hubwise will not be liable to you for any tax charge resulting from a divestment or any failure to accept a trade order because the Buying Power Algorithm within the Platform determines that the cash balance is instead required to meet your other commitments within that Account.

(b) Cash Balances

Each Product contains a Cash Balance which can be used for buying Assets, paying Expenses, or making withdrawals. The Private Office Limited can instruct SS&C Hubwise to Ring-Fence an amount of money within a Product so that it will not be used to buy any Assets. Please contact The Private Office Limited if you wish such ring-fencing to be applied or amended.

(c) Dealing

You authorise The Private Office Limited, as your Agent, to give trade instructions to SS&C Hubwise in respect of Assets and/or the Model Portfolio(s) in which your Products are invested Purchase and sales of individual Custody Assets (whether buying per the Model Portfolio, selling in proportion to current holdings, or to rebalance to the Model Portfolio) may be subject to a minimum trade value (which will be set by SS&C Hubwise, acting reasonably from time to time, but which will be between £1 and £10). If the calculated value of a trade for a Custody Asset is less than half the applicable minimum trade value the Asset will not be traded (unless being sold in its entirety), and if the value is above half of, but still below, the applicable minimum trade value, the value of the trade for that Custody Asset will be rounded up to the minimum trade value.

Where the trade for a given Custody Asset has been excluded or the value of the trade increased, the value of the other Custody Assets being bought/sold will be changed proportionately to achieve the required outcome.

SS&C Hubwise will not be responsible for any losses which may be incurred if you, The Private Office Limited, or your DFM places an instruction in error.

SS&C Hubwise will be responsible for executing (or where applicable, arranging the execution of) Deals instructed by you or The Private Office Limited on your behalf, and any transactions SS&C Hubwise initiates on your behalf in accordance with this Agreement.

SS&C Hubwise has an overriding duty to act in accordance with your best interests at all times. SS&C Hubwise will take steps to obtain the 'best possible result' when Dealing for Customers, as set out in its order execution policy, which is available at www.ssctech.com/about/disclosures ("**SS&C Hubwise Order Execution Policy**")

This 'best possible result' will take into account the price, costs, speed, likelihood of execution and settlement, size, and nature of the trade – or any other relevant consideration identified.

In some cases SS&C Hubwise will execute an order directly on an Execution Venue, though will at other times place an order with a third-party (who will execute the Deal for SS&C Hubwise as its client). SS&C Hubwise's order execution duty applies to both methods.

SS&C Hubwise is required to obtain your prior consent to its Order Execution Policy. By accepting these Terms & Conditions, you confirm your consent to the SS&C Hubwise Order Execution Policy. You will be given notice of any material changes to such policy

and, if you continue to use our Services after that period, you will be deemed to have consented to such changes.

(d) Natural Income: reinvestment and withdrawal options

You can instruct for Natural Income received in a Product to be automatically reinvested into your selected Model Portfolio. Such investments will be made on the 22nd day of each month (or sooner if The Private Office Limited instructs a Rebalance or investment into that Model Portfolio).

Alternatively, in your GIA and ISA you can instruct that Natural Income be paid into your Nominated Bank Account at a specified frequency (monthly, quarterly, half-yearly, or annually). Payments will be made on the last day of the period or the previous Business Day. The minimum amount of Natural Income that will be paid out is £10. If less than this figure the income will be retained until subsequent periods increase the total above £10.

Note that it may take up to seven days from the receipt of your instruction to set up or amend an income withdrawal, and so instructions submitted close to the end of a period might not be actioned until the next period.

The frequency of distributions paid by the Funds and the dividends on Securities in which you invest will affect the amount of income you receive in any one period.

(e) Corporate Actions

A corporate action is something that will bring about a change to the investments you hold. Information about corporate actions issued by a Fund Manager or the Regulated Market will be relayed by SS&C Hubwise to The Private Office Limited as your Agent.

Where the corporate action involves a choice of outcome, SS&C Hubwise will accept their instructions on your behalf.

This shall include, but is not limited to, instructing SS&C Hubwise as to:

- (a) the take up of any rights issues;
- (b) the exercise of conversion or subscription rights;
- (c) dealing with takeovers or other offers or capital changes;
- (d) exercising voting rights; and
- (e) the right to take up the default option.

Note that if you and/or your Agents do not respond by the stated deadline it might not be possible to satisfy your request.

If SS&C Hubwise does not receive timely instructions, you agree that it shall have full authority to accept the default decision offered by the registrar (where relevant). SS&C Hubwise will not be responsible or liable for any financial consequences or delays, without limitation, for any failure by you or The Private Office Limited.

(f) Withdrawals: ad-hoc and regular

Note that withdrawals from a JISA and SIPP are restricted under the applicable HMRC rules. You should check the Terms & Conditions of the particular Product before instructing a withdrawal.

Withdrawals will be sent in Pounds Sterling by bank transfer to your Nominated Bank Account. The minimum sum which can be requested for an ad-hoc withdrawal is £100.

If for any reason the Cash Balance is not sufficient to make the payment, the payment will be delayed until the cash is available.

You can instruct SS&C Hubwise at any time to

pay a specific amount from certain types of Product to your Nominated Bank Account at a specified frequency (monthly, quarterly, half-yearly, or annually). The agreed amount will be paid on the last day of the period or the previous Business Day. The minimum Regular Withdrawal amount that SS&C Hubwise will set up and process is £50.

Given the need to submit instructions through the banking system, there can be a delay before collections are made according to your new or amended instruction.

(g) Reporting

SS&C Hubwise will provide The Private Office Limited on your behalf with reporting for all Products in your Customer Account. The following table confirms the reports provided and the frequency of each item:

Item	Frequency/ Date
Trade Confirmation	Not later than the day after the day of trade execution
Account Statement of Valuation	Calendar quarters
Summary of Costs and Charges	Annual
Capital Gains Tax report	Annual for the Tax Year
Consolidated Tax Certificate	Annual for the Tax Year

SS&C Hubwise can provide a copy of a report issued in the previous five years though this may incur an Expense.

(h) Payment of Adviser and DFM Fees

In entering into this Agreement, you are authorising SS&C Hubwise to pay Adviser Fees (where The Private Office Limited indicates

this is relevant) from your Product and, where applicable DFM Fees, as instructed by The Private Office Limited.

If the Cash Balance within your Product is insufficient, SS&C Hubwise reserve the right to sell Assets to generate the required cash. This will normally be done on a proportionate basis to meet the shortfall, as calculated by the Buying Power algorithm.

(i) Existing Customer moving overseas

If you are an existing UK resident and moving abroad, you must inform The Private Office Limited immediately. You can retain your Products with certain restrictions. These restrictions are:

- (i) no new monies can be added to the Product (except to cover fees), and no transfers-in will be allowed; and
- (ii) no new Products can be opened (for example, if you have a GIA only, you cannot then open an ISA after you have moved overseas).

The Accounts will continue to rebalance, subject to the DFM (if relevant) allowing this. You can sell down and withdraw monies (including drawdown). Internal transfers between existing Products already on the Platform will also be allowed.

The exception to this is where you move to a High-Risk Jurisdiction or the US – in which case your Accounts will be closed.

In the event that a Customer Account needs to be closed, you and The Private Office Limited will be given 90 days' notice in writing that SS&C Hubwise can no longer provide Services to you and that your Products will need to be closed or transferred. This period is given to ensure that you have sufficient time to make appropriate arrangements to transfer away or liquidate each Product.

(j) Closure of your Customer Account

If you close your Customer Account you will need to instruct SS&C Hubwise via The Private Office Limited for each Product to either be closed (and the value returned to you) or transferred to another Provider. Product transfers can be performed as described in the relevant Product Terms & Conditions.

Upon your death, your legal representative should inform The Private Office Limited without delay.

SS&C Hubwise will continue to hold your Assets until it receives a sealed Grant of Probate or equivalent document, together with instructions as detailed by your Personal Representatives, upon whom this Agreement becomes binding.

Withdrawals are only permitted pre-probate to pay funeral expenses or any inheritance tax bill.

The Platform Charge, Product Charges, and any administrative expenses will continue to be paid from your Products. Any advice agreement and any Adviser Fee will generally terminate on your death. Your executors or Personal Representatives will need to agree and sign a new agreement with your Adviser if they wish to continue to receive advice relating to your Products. As Instrument purchases are not supported following notification of your death, such notification will generally end any DFM Fee previously applicable.

6. Remuneration and Expenses

(a) Expenses

You authorise Hubwise to accept instructions from The Private Office Limited to effect payments from your Product of any Expenses

due to any person, including The Private Office Limited, your Adviser, and your DFM in respect of the Platform. Hubwise will act on such instructions received.

The Private Office Limited will pay Hubwise for the work done in providing a dealing and custody service on your Products and to provide your Products, and the cost of these services will be reflected in the Platform Charge that you pay The Private Office Limited. While Hubwise does not therefore charge you any periodic charge for its GIA, ISA, and JISA Products on the Platform, there is a specific charge applicable to the Hubwise SIPP and a separate administrative expense applied to SIPP Accounts that are in drawdown.

Additionally, if Hubwise incurs exceptional liabilities or expenses in the proper performance of its services as a Product Provider which are not reimbursed by The Private Office Limited, then Hubwise reserves the right to pass on such charges to you directly as an Expense and to deduct said Expense from your Products.

In addition, Hubwise applies a specific charge for certain events relating to a Product (such as where a Fund held cannot be traded or settled electronically). Such charges are detailed in the 'Schedule of Charges' available to view at: SS&C Hubwise: [Transparent Schedule of Charges | SS&C](#)

In the event of a Product being closed (including transferred, withdrawn or terminated), Expenses will be payable until the date the closure (transfer, withdrawal or termination) was instructed. SS&C Hubwise may also apply any Expenses arising in closing the Product, including passing on any costs charged to Hubwise by third parties involved in completing the closure (transfer,

withdrawal or termination).

(b) SS&C Hubwise right to introduce or change its charges

SS&C Hubwise reserve the right to introduce or vary vary charges if necessary, proportionate, fair and reasonable. Reasons for change may include:

- (a) changes to the provision of SS&C Hubwise's Services (including changes in technology or the costs of providing the Products);
- (b) to reflect market conditions (including any legal or regulatory change) and general good industry practice;
- (c) to take account of changes to the law, regulation, codes of practice or the way in which SS&C Hubwise is regulated; or
- (d) to take account of a decision by any court, regulator, ombudsman or similar.

SS&C Hubwise will apply a reasonable period of notice before changing Expenses. In most cases any change would be communicated to you in writing by The Private Office Limited no less than 30 days before those changes take effect.

If SS&C Hubwise agrees to provide an additional Service beyond those set out in its Terms & Conditions, it will notify you of any additional charge and will not proceed unless you approve that additional charge.

7. Legal Matters

(a) Rights remain even if not immediately enforced

Your obligation to fulfil any duty under this Agreement remains enforceable even if SS&C Hubwise does not immediately insist on it

being performed, and SS&C Hubwise reserves the right to take steps against you at a later date. For example, if you miss a payment and SS&C Hubwise does not pursue this payment but continues to provide the Services, SS&C Hubwise can still require you to make the payment at a later date.

(b) Information

SS&C Hubwise may ask you to provide certain documentation and information required for us to provide the Services, including details of your nationality and your National Insurance Number (or equivalent for non-UK nationals). You agree to provide promptly all such information or documentation requested.

You confirm that all information you provide is complete and correct. You agree that SS&C Hubwise is entitled to view such information and all provided on your behalf by The Private Office Limited as being accurate and current. You will notify The Private Office Limited promptly if there is any material change to such information – including any change to your email address, and written notification if you change your permanent residential address. If any information is incorrect or misleading SS&C Hubwise reserves the right (acting reasonably) to suspend or close any Product.

Money laundering identity verification will be carried by SS&C Hubwise and may require additional validation or identity checking in connection with individual transactions or when changes are requested to your details (for example, to verify the details of your Nominated Bank Account). Such checks will be performed using electronic data sources, and may require additional information or documentation. You agree to provide any such information requested, and acknowledge that SS&C Hubwise might not be able to act on instructions relating to your Products until any such requirements have been satisfied.

(c) Changes to these Terms & Conditions

SS&C Hubwise may make changes to the Products and to these Terms & Conditions which it considers fair and proportionate. Such changes may arise for various reasons, including: changes in law or regulation; changes in the third parties supporting the Services; and decisions about what features should be available to you.

Where SS&C Hubwise consider such a change may disadvantage you, The Private Office Limited will provide information of the change at least 30 days before that change takes effect, unless law or regulation requires us to implement the change in a shorter period. If you conclude at any time (including as a result of any change) that the Product is no longer your preferred means of investment you should discuss this with The Private Office Limited.

Nothing in this section shall affect our right to vary Expenses arising under this Agreement.

(d) Cancellation Rights

You have the right to change your mind after opening any Product. You may cancel a GIA, ISA or JISA Product at any time in the 14-day period after SS&C Hubwise confirms the Product has been opened. When opening a SIPP this cancellation period is extended to 30 days.

To cancel a Product all holders must instruct The Private Office Limited, clearly stating their full name, their Person ID, and the Account ID to be cancelled.

Note that cancellation may not recover the amount you originally invested, as any Custody Assets purchased inside the cancelled Product will be sold at their current market value. Also, any DFM Fees, Adviser Fees or other fees already paid from the cancelled Product are not recoverable from SS&C Hubwise.

You can also instruct The Private Office Limited if you wish to cancel the transfer of any ISA or SIPP. However, the transferring company is not obliged to accept the return of Assets for such a cancelled transfer. In such a case you may choose to transfer those Products to another provider.

A further cancellation right applies the first time you perform flexible drawdown within your SIPP.

(e) Extent of Liability

SS&C Hubwise's responsibility to you for any loss or damage which you may suffer in connection with this Agreement (including from the provision of the Hubwise Platform or SS&C Hubwise Products) shall be limited to circumstances to the extent where such loss or damage has arisen directly as a result of a breach by SS&C Hubwise of its obligations under this Agreement caused by negligence, fraud or wilful default by SS&C Hubwise.

SS&C Hubwise shall not, under any circumstance, be liable to you for indirect or consequential losses (whether or not such losses were foreseeable or the possibility of such losses was in the contemplation of the parties).

Where SS&C Hubwise is liable to you its liability extends only to losses that are reasonably foreseeable. Nothing in this Agreement excludes or limits our duties or obligations under the FCA Rules or for any other matter for which SS&C Hubwise is not legally entitled to restrict liability.

SS&C Hubwise will not be liable for any losses incurred by you due to any advice or instructions given to you by anyone or any act, omission or delay of The Private Office Limited, your Adviser and/or DFM or for acting on the instructions of any such party.

SS&C Hubwise will not be liable (whether under any express or implied term of the

Agreement) for any:

- (a) loss arising from the insolvency, default, fraud, wilful default or negligence of any bank or third party custodian which holds your cash or investments, whether appointed by SS&C Hubwise under the Agreement, or not;
- (b) loss arising from your insolvency, default, fraud, wilful default or negligence or any other act or omission (including those of any Nominated Contact or Registered Contact);
- (c) loss of income, loss of business, loss of revenue, loss of profits, the ability to invest or disinvest or wasted expenditure;
- (d) loss arising from delays in the processing of transfers-into or out of the Products;
- (e) loss arising from delays in receiving cash into Products, whether by direct debit or other means, or the payment of cash from Products;
- (f) loss arising from any delays in the execution of instructions, settlement of orders, or for market movements between the time that an instruction was placed and the time it was executed;
- (g) loss of goodwill or loss or damage to reputation; or
- (h) loss or corruption of data (except to the extent that such loss arises from a breach of SS&C Hubwise's responsibilities as a data controller or data processor under applicable Data Protection Legislation).

The Platform is not permitted for use outside the United Kingdom where such use would not be compliant with any applicable laws or Regulations. SS&C Hubwise shall not be liable for any loss arising as a result of, or in connection with, any breach of any such applicable laws or Regulations.

SS&C Hubwise will not be responsible for losses which occur as a result of following an instruction which SS&C Hubwise reasonably believes to be from you, The Private Office Limited, your Adviser, or your DFM, but which subsequently turns out to be a fraudulent or incorrect transaction.

SS&C Hubwise shall not be responsible for declining to act on any instruction which it believes is fraudulent, incomplete or incorrect or that would be a breach of applicable laws and Regulations.

SS&C Hubwise will not be responsible for any loss that you suffer as a result of events or circumstances which are beyond its reasonable control – including without limitation any breakdown or failure of transmission or any computer failure or communication, network overloads, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers, delays in transmission of instructions or notification, postal or other strikes or similar industrial action, terrorism, war, act of government, plague or epidemic, failure of any relevant Execution Venue, clearing house and/or broker or Fund Manager to perform its obligations. SS&C Hubwise will not be liable for any loss which you incur as a result of any circumstances arising from a natural disaster such as a flood, hurricane, or earthquake.

Where SS&C Hubwise is liable to you under or in connection with this Agreement (howsoever that liability has arisen), including any claim for market or trading losses (including where the loss is due to adverse price movement, or where there is a loss of investment opportunity due to price movement, or a delay in investment or disinvestment), unless required by law or by the FCA Rules to pay in excess of these

amounts, SS&C Hubwise's total liability to you will be limited:

(a) for each and every Instruction, to the lesser of £500 (Five Hundred Pounds Sterling) and the amount of that Instruction, and

(b) overall, to £1,000 (One Thousand Pounds Sterling) in any one calendar year.

You will be responsible for any liability or loss suffered or incurred by SS&C Hubwise or the Nominee (including taxes for which you are primarily liable, and any expenses reasonably and properly incurred) as a direct result of you breaching this Agreement or providing untrue or inaccurate information in connection with your SS&C Hubwise Products. SS&C Hubwise shall be entitled to be reimbursed for such liabilities and losses and may apply such items as Expenses, provided that SS&C Hubwise has first given prior written notice to you and not received payment from you within 30 calendar days of such notice.

SS&C Hubwise is not responsible or liable for any loss or damage you incur as a result of any event or circumstances not reasonably within our control including, but not limited to, the following:

(a) a fall in the value of your SS&C Hubwise Product;

(b) if your SS&C Hubwise Product fails to comply with applicable Regulations due to a matter outside of our control; and

(c) any delay in the provision of valuations due to a third-party not providing information in a timely and accurate manner.

(f) Delegation

While incorporated and headquartered in England, SS&C Hubwise may operate its Services from locations all around the world, which may include the use of systems based in other countries. SS&C Hubwise may also use the services of third-party service providers, agents, contractors, custodians, market and utility providers and others in providing the Services and processing Personal Data.

SS&C Hubwise will take reasonable care in the selection of such third parties, and will check that any such party is appropriately authorised and competent to carry out these functions and responsibilities on an ongoing basis. SS&C Hubwise will exercise appropriate and reasonable oversight of such third parties to ensure that the Services are delivered in accordance with these Terms & Conditions and all applicable law.

You agree to the use of such third parties, and the disclosure to such delegates of Personal Data (including information regarding your Products). SS&C Hubwise remains responsible to you for any delegated Services in accordance with this Agreement and applicable law.

(g) Data Protection

SS&C Hubwise is data controller of your Personal Data when providing the SS&C Hubwise Services and the SS&C Hubwise Products, and will process that Personal Data in accordance with the requirements of Data Protection Legislation. The SS&C Hubwise privacy policy sets out how your Personal Data is used, who it may be shared with, the legal basis for doing so and your rights under Data Protection Legislation. The SS&C Hubwise privacy policy is available at: www.ssctech.com/about/privacy

SS&C Hubwise maintains records relating to your Products for at least six years. If your application to open a SS&C Hubwise Product

does not proceed, your application data will be retained for six years.

SS&C Hubwise may pass your personal data to:

- (a) The Private Office Limited, your Adviser, and the DFM (as applicable);
- (b) third parties that process data on behalf of SS&C Hubwise; and
- (c) FCA, HMRC, or any other authority as required by law.

You can contact SS&C Hubwise by telephone or email if you would like to know more about how your Personal Data is processed.

(h) Conflicts of Interest

SS&C Hubwise has in place policies to manage or prevent conflicts so as to avoid any material risk of detriment to you. Such policies include the identification and management of potential conflicts between the interests of:

- (a) SS&C Hubwise and The Private Office Limited;
- (b) SS&C Hubwise employees and Customers; or
- (c) different Customers.

A copy of the SS&C Hubwise Conflicts of Interest Policy is available from The Private Office Limited if required.

(i) Complaints

As the SS&C Hubwise Products have been made available to you as a Customer of The Private Office Limited, SS&C Hubwise recommends that any complaints (including any complaints about Third Party Products) be raised directly with The Private Office Limited to coordinate the investigation and response. SS&C Hubwise will liaise with The Private Office Limited as required to support the resolution of complaints relating to the SS&C Hubwise Products.

However, you can choose to complain directly to SS&C Hubwise, by email to HW-Complaints@sscinc.com or in writing to: Head of Risk and Compliance at SS&C Hubwise, PO BOX 13567 Chelmsford CM99 2GR. SS&C Hubwise will review your complaint in accordance with the FCA rules governing complaints, and may liaise with The Private Office Limited for resolution of your complaint.

You can request a copy of SS&C Hubwise's Complaints Policy via HW-Complaints@sscinc.com though a copy will be included with any acknowledgement response to any complaint raised.

If you are not entirely satisfied with the response you receive, you can refer your complaint to the Financial Ombudsman Service (www.financial-ombudsman.org.uk), an independent dispute resolution scheme, at: Financial Ombudsman Service, Exchange Tower, London, E14 9SR. Taking your complaint to the Financial Ombudsman Scheme will not affect your statutory rights.

If your complaint relates to the SIPP and you are unsatisfied with the response provided, you can refer your complaint to the Pensions Ombudsman (www.pensions-ombudsman.org.uk) at: The Pensions Ombudsman, 10 South Colonnade, Canary Wharf, London E14 4PU

(j) Governing Law

This Agreement is subject to the laws of England and Wales.

(k) Taxation

You acknowledge that tax treatment will depend on your individual circumstances and may change from time to time. You should seek professional advice if you are unsure of the tax treatment of your Products.

No UK tax is payable on dividends received by a SIPP and interest is generally received

gross. Income received within an ISA or JISA is not currently subject to UK income tax. All income payments will be detailed on your annual consolidated tax certificate.

You may incur a Capital Gains tax liability on any sale of Custody Assets in your GIA. Within an ISA, JISA, or SIPP there is currently no Capital Gains tax liability on the sale of Custody Assets.

Note that our ISA features flexible subscriptions. This means that if you withdraw money from the ISA you can subsequently (within the same Tax Year) replace up to that same value without it affecting your ISA subscription limit. Note that any ability to replenish a withdrawal ends when the Tax Year ends, or if the ISA is transferred to another ISA Manager. Note that flexible subscriptions do not apply to JISAs or SIPPs.

(l) Third Party Rights

A person who is not party to this Agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

If any clauses or terms within this Agreement are deemed by a competent authority to be invalid or unenforceable, then that shall not mean that any other clauses or terms shall be assumed to be invalid or unenforceable.

SS&C Hubwise may assign its rights and obligations under these Terms & Conditions to another organisation. Any such assignment will be confirmed to you in writing and will not affect your rights under the Agreement.

You may only assign your rights or your obligations under these Terms & Conditions to another person with our written consent. SS&C Hubwise may withhold its consent at its discretion.

(m) Reporting to Authorities

There are a variety of circumstances which require disclosures either to the Regulated Market or a regulatory body.

Examples of such disclosures include:

- (a) the sale or purchase of shares during a takeover;
- (b) the acquisition of a significant stake in a company; and
- (c) dealings in a listed company as a Director.

You accept that it is impossible for SS&C Hubwise to know the cumulative total of your holdings at any time, as you may hold assets elsewhere. For this reason, SS&C Hubwise cannot accept the responsibility for making such reports, and you accept that it is your responsibility. If you need advice on your reporting responsibilities please contact The Private Office Limited, or another professional adviser.

8. SS&C Hubwise Products

The following sections set out specific Terms & Conditions applicable to the SS&C Hubwise Products available via the The Private Office Limited Platform (GIA, ISA, JISA, and SIPP). Where you apply for one of these products the associated Terms become applicable in addition to the items noted by The Private Office Limited in the main part of the Agreement.

These Products are operated by SS&C Hubwise, and so the following Terms apply between you and SS&C Hubwise, with The Private Office Limited acting as your Agent as outlined in Section 3 of the main body of these Terms & Conditions.

This appendix begins by providing some information that is applicable to all SS&C Hubwise Products. This is followed by

information specific to the individual SS&C Hubwise Products – including obligations on you or SS&C Hubwise that must be satisfied to protect the status of tax-efficient investment wrappers.

IMPORTANT TERMS RELATING TO ALL SS&C HUBWISE PRODUCTS

The SS&C Hubwise Products are primarily intended for intermediated UK retail investors, regardless of whether the investor is at that time receiving investment advice or an investment management service. This document reflects SS&C Hubwise's understanding of current legislation and applicable tax law. SS&C Hubwise is not liable if this information is found to be incorrect or not applicable to your personal circumstances, and you should take independent financial advice where applicable.

SS&C Hubwise will not carry out your instructions if it believes doing so breaches or is contrary to:

- (a) any applicable law, regulation, FCA code of practice or guidance;
- (b) any requirement of the FCA, The Pensions Ombudsman or the Financial Ombudsman Service; or
- (c) the scheme trust deed and rules of the SS&C Hubwise SIPP, as amended from time to time.

Unless expressly stated otherwise, any information provided separately about the Services shall not be deemed to form part of these Terms and Conditions.

Legal Ownership

The legal owner of the Custody Assets will be the operator / manager / trustee of the relevant SS&C Hubwise Product. You may not create (or have outstanding) any charge or security on, or over, any Custody Assets.

Client Money

All Cash Balances held by SS&C Hubwise are treated as Client Money, and held in Client Bank Accounts at a range of leading banks, building societies or other authorised institutions as chosen by SS&C Hubwise from time to time. Client Money is segregated from SS&C Hubwise's own corporate monies.

SS&C Hubwise's Client Bank Accounts are pooled accounts, which means they include the balances due to multiple Customers. If one of those banks fails or becomes insolvent it may not be possible to recover all the monies deposited in the Client Bank Account, though you may receive compensation from the Financial Services Compensation Scheme (FSCS).

Client Bank Accounts are generally instant access accounts, meaning that money can be withdrawn at any time. SS&C Hubwise may also use Client Bank Accounts which have a fixed term or notice period, meaning that the money cannot be withdrawn until the expiry of the term or notice period. While this increases the risk of money not being available immediately if there is a sudden increase in the demand for withdrawals, the SS&C Hubwise treasury management policy mitigates this risk by limiting the cash levels that can be held on fixed term or notice at any given time.

SS&C Hubwise is entitled to pay any amounts owing to you, under or in connection with these Terms & Conditions, into your Nominated Bank Account, and such payment will be a good discharge of SS&C Hubwise's obligation to pay the relevant amount.

Interest

SS&C Hubwise may receive interest on the pooled balances in various Client Bank Accounts, and the amount of interest received cannot be predicted. This interest (less any banking charges applied) will be apportioned to each Customer half-yearly (for the periods to 30th June and 31st December respectively) in proportion to their daily cleared cash sterling balance in each SS&C Hubwise Product. The effective interest rate for a given period is calculated to ensure allocation of the interest amount to be apportioned, which SS&C Hubwise refers to as the "net blended rate".

SS&C Hubwise does not pay interest on non-sterling balances.

If there is a change to these interest arrangements, SS&C Hubwise will notify The Private Office Limited, who will inform you.

In the event that negative interest applies to any SS&C Hubwise Client Bank Account, such negative interest will be apportioned to Customers as part of the "net blended rate" calculation.

Custody (Including Certificated Holdings)

By opening a Product you are accepting SS&C Hubwise to act as Custodian in respect of Custody Assets. Custody Assets will normally be held in a pooled account i.e. with those of other Customers of SS&C Hubwise, with a full record of your individual holdings within these pooled accounts being maintained at all times.

Custody Assets are normally registered in the name of Hubwise Nominees Limited. This is a non-trading, wholly owned subsidiary company of SS&C Hubwise, established to hold Custody Assets. SS&C Hubwise may hold some Custody Assets with a separate Custodian (for example, when holding certain international investments).

With very limited exceptions, SS&C Hubwise does not hold physical assets such as share certificates or similar instruments. If you hold any physical assets that you wish to transfer into a SS&C Hubwise Product, you will first need to exchange your certificates for an electronic registered holding. You should discuss with The Private Office Limited how that can be achieved.

SS&C Hubwise will not be liable for any losses that are incurred by you as a result of its performance of its duties as Custodian unless such losses are determined to be caused by a breach of SS&C Hubwise's obligations hereunder resulting directly from its negligence, fraud or wilful default.

SS&C Hubwise is responsible and liable to you for the acts or omissions of Hubwise Nominees Limited, including (for the avoidance of doubt) losses to the extent arising from its fraud, wilful default or negligence. However, SS&C Hubwise does not accept responsibility or liability for the acts, omissions or default of any other third party service providers such as nominees, custodians, brokers, agents, market systems or central counterparties except to the extent that such liabilities arise as a direct result of the fraud, wilful default or negligence of SS&C Hubwise in the selection, use and monitoring of such third parties.

In the event of the failure of Hubwise Nominees Limited or any Custodian, your claim would be for a share of the pooled investments held. In the event of an irreconcilable shortfall

following such a default, all affected Customers will share proportionately in that shortfall (though you may receive some compensation from the FSCS). It is also possible that where international investments are held, under the laws of that region, SS&C Hubwise's holdings may not be separately identifiable and this increases the risk to you of holding such investments.

Rights of Set-Off and Lien

SS&C Hubwise reserves the right to exercise the contractual rights set out below and/or take legal action against you for the recovery of any unpaid expenses. You will be liable for any additional Expenses incurred by SS&C Hubwise in exercising such rights or taking such action.

SS&C Hubwise may (to the extent permitted by applicable law or regulation) retain, transfer and/or sell any of your Assets as reasonably required to pay any outstanding liabilities entered into on your behalf (such as the settling of Deals and unpaid fees and Expenses).

If you owe SS&C Hubwise money (including overdrawn Cash Balances, and any sums that are due to us under this Agreement) SS&C Hubwise may, where applicable law and regulation permits, use any money held for you to reduce or repay the amount you owe to SS&C Hubwise (this is known as a right of "set-off"), or SS&C Hubwise may keep possession of your Custody Assets as security against payment (which is known as a right of "lien").

SS&C Hubwise may use its set-off and lien rights even if the amount owed by you is dependent on another event or has not yet become due if it reasonably believes that you will not otherwise be able to pay us in full when the amount becomes due.

These rights of set-off and lien apply to joint accounts as well as accounts which are only in your name. SS&C Hubwise may exercise these rights without telling you in advance if it reasonably believes that you may do something to prevent SS&C Hubwise from recovering the sums due.

Note that some types of SS&C Hubwise Product impose charges or tax penalties upon cash withdrawals. If a set-off event results in SS&C Hubwise withdrawing money from such an SS&C Hubwise Product to settle an overdrawn balance you may incur a separate tax charge or penalty.

SS&C Hubwise may also, as permitted by applicable law and regulation, grant similar security interests, liens or rights of set-off to third party Custodians, nominees, companies and agents engaged by it, or on its behalf, in the provision of Services to you, in connection with these Terms & Conditions, to secure costs and charges relating to the administration and safekeeping of Custody Assets, or of any depositary or settlement system.

You acknowledge that you will be liable for any costs incurred by SS&C Hubwise exercising the rights discussed in this section (which may include the costs of realising Assets, and legal costs associated with enforcing the security) and any Deal costs incurred.

Where Custody Assets are sold to pay off a debt owed, the proceeds of such sale will be applied towards the discharge of your liability to SS&C Hubwise (including the costs associated with such sale) and you will remain liable for any outstanding amounts owed.

SS&C Hubwise will not be liable, or owe you a duty of suitability, for any decisions as to which Assets it realises in order to meet your

liabilities, nor is SS&C Hubwise responsible for any legal, tax or other consequences for you.

FSCS Position

If SS&C Hubwise or a UK-based third party holding Assets was to fail, imposing a loss on affected Customers, the FSCS may compensate each eligible claimant up to £85,000 per institution. *Note the level of compensation offered by FSCS for a loss you suffer in such a case may be reduced if you are separately a direct customer of the same banking group.*

Further information on the FSCS can be found here: www.fscs.org.uk/

If a third-party outside the UK was to fail, a similar national scheme may provide some level of compensation.

Currency Risk

Transactions and cash movements are recorded Pounds Sterling. If a Deal or income event settles in another currency (e.g. US dollars or euros) SS&C Hubwise will perform a foreign exchange transaction to translate that amount into pounds sterling. You therefore bear the currency exchange risk in respect of any Custody Assets which involve non-sterling transactions.

Foreign Dividends

Dividends received will be credited to the relevant SS&C Hubwise Product in pounds sterling. SS&C Hubwise will not automatically reclaim tax on foreign dividends received on Custody Assets. Please speak to The Private Office Limited or an independent tax adviser if you think a tax reclaim may be possible and you require further assistance.

Dormant Cash Balances

The Client Money Rules allow a firm to pay dormant Cash Balances to a charity, having taken reasonable steps to inform the Customer of this intention. SS&C Hubwise reserves the right to make such transfers, in accordance with the Client Money Rules at the time.

At present a Cash Balance is deemed dormant if no transactions (other than deduction of Expenses or application of interest due) occur in an SS&C Hubwise Product for a period of six years.

Types of Unit

Funds apply an annual management charge which is collected from the assets of the Fund, and you may pay the fund manager an initial charge when buying units. The rates of such charges are found on the KID/KIID of the Fund, which is available from the Platform.

Funds may be available in a number of different share classes, which may have different rates. You and The Private Office Limited (and any DFM acting on your behalf) are responsible for ensuring that your instructions specify the correct type of units.

Income Units – Units which pay distributions of Income in cash to the beneficial holder. Such receipts are recognised as Natural Income.

Accumulation Units – Units which do not pay distributions of Income but instead automatically retain the Income within the underlying Fund (without additional Units being allocated). The accumulation is a “notional distribution” which is taxable as Income and is reflected in the price of the Units, though is not recognised as Natural

Income.

USING THE SS&C HUBWISE PRODUCTS

Minimum Balances

The minimum initial value for any SS&C Hubwise Product is £500. The minimum value for a subsequent cash contribution is £100. The minimum value for a Regular Contribution (including any SIPP Regular Contribution) is £50.

Transfers-into the SS&C Hubwise Products

Note that tax rules mean that additional requirements / restrictions can apply to transfers-in and out of different product types. Details of these rules and restrictions will be provided in the specific Terms & Conditions of each SS&C Hubwise Product.

The Private Office Limited will be able to tell you how assets you hold elsewhere may be transferred to your Accounts on the Platform, and will provide you with the appropriate documents to authorise this. The transfer process is based on electronic instructions, and the Schedule of Charges notes the Expenses applicable where a transfer cannot be completed electronically.

If the asset you hold with another provider is an Instrument on the Buy List, SS&C Hubwise enables the asset to be re-registered rather than sold and the cash proceeds transferred (this is known as ‘in-specie transfer’). Alternatively, you can sell your existing holdings and transfer the proceeds the relevant Products and invested according to your instructions.

Note that any assets that need to be sold in order to effect a transfer to your SS&C Hubwise Product may incur a Capital Gains tax liability (unless held in an ISA, JISA or SIPP).

If an Instrument on the Buy List is suspended it may still be possible to transfer it if the existing custodian agrees. If the request is refused, the holding will remain in the existing custodian's records until the suspension is lifted (enabling the transfer) or the Instrument liquidated (in which case the resulting cash can be transferred to SS&C Hubwise).

Your existing custodian might receive payments after the Instrument has been transferred (for example, the receipt of a dividend or tax reclaim). If SS&C Hubwise receives any such money, the amount will be credited to the Cash Balance of the relevant SS&C Hubwise Product.

Many Collective Investment Schemes offer a range of share classes, and the Platform might only support a limited range of those share classes. SS&C Hubwise can only process the In-specie transfer of a Collective Investment Scheme if the share class you already hold is on the Buy List. If not, you may first need to instruct your existing provider to convert those units into a share class supported by SS&C Hubwise.

If the current custodian is not a TEX member, it may be quicker and more efficient for ISA and SIPP holdings to be sold and transferred into your SS&C Hubwise Products as cash, as these product types benefit from tax concessions and are not subject to Capital Gains tax. In-specie transfers usually take at least four weeks and sometimes as many as eight weeks, depending on the custodian and the fund manager's operational capabilities. You might therefore prefer to instruct your existing provider to sell the holding and transfer the cash to the SS&C Hubwise Product. Once the money is applied to the SS&C Hubwise Product you can instruct what Instruments are to be bought. While performing such sale and purchase transactions may shorten the time taken to complete the transfer there are some

additional risks to consider: for example, you may incur dealing costs and/or be exposed to market price risk.

Intra-Account Transfers

The Private Office Limited may instruct to sell Assets in your Hubwise GIA and to reinvest the proceeds in another Product within the same Customer Account. Upon receipt of the proceeds of the Asset sale SS&C Hubwise will make the subscription into the receiving Product.

Note: the sale of Assets within a Hubwise GIA may give rise to a personal Capital Gains tax liability.

Should the transactions cause the remaining balance in your Hubwise GIA to fall below the minimum balance, SS&C Hubwise reserves the right to sell the remaining holding and suspend the Hubwise GIA until the balance rises above the minimum.

Receiving Money: One-Off and Regular Contributions

Contributions to an SS&C Hubwise Product can be made from your Nominated Bank Account through bank transfer, cheque (made payable to Hubwise Securities Limited), direct debit, or by internal transfer from another SS&C Hubwise Product in your Customer Account. Third party transfers from other regulated entities may also be permitted but SS&C Hubwise reserve the right to verify the "source of funds" using external validation services and to levy an Expense for this service in line with the Schedule of Charges.

When paying monies into SS&C Hubwise Products from your Nominated Bank Account, you must quote the relevant Product ID.

Failure to comply with these instructions could result in the monies being returned to you. You should inform The Private Office Limited before making a contribution from your Nominated Bank Account, so that the payment can be expected and efficiently processed to the correct SS&C Hubwise Product. Where a received payment matches an amount notified to SS&C Hubwise, as money being remitted to SS&C Hubwise (whether as a direct contribution or via transfer-in from another custodian) for investment in an SS&C Hubwise Product, the contribution will be applied and invested in line with your instructions. If SS&C Hubwise receive a contribution which does not match the amount so notified, within a set tolerance, your contribution will be credited to the Cash Balance of the relevant Product.

If SS&C Hubwise receives a payment from an account which has not been registered as your Nominated Bank Account, the money will not be applied to your Product (unless the payment is an employer contribution into your SIPP under an agreed arrangement with SS&C Hubwise). Instead SS&C Hubwise will hold the money as Client Money pending fulfilment of our responsibility to verify source of funds under Anti Money Laundering legislation. In this instance SS&C Hubwise will attempt to check the account as belonging to you via an external verification service. Where this initial verification fails, SS&C Hubwise will attempt to check the source of funds by requesting a certified copy of a bank statement, evidencing the relevant details. Once verification has been obtained, through either of these means, the payment will automatically be applied to the relevant SS&C Hubwise Product and invested per your Model Portfolio.

Where SS&C Hubwise is unable, within a ten-day period, to verify the bank account

from which the money was received, the money will be returned directly to the source account.

Regular Contributions must be paid from your Nominated Bank Account and must be for a minimum of £50. A direct debit instruction authorises us to collect from your Nominated Bank Account until you notify us to the contrary.

Regular Contributions can be taken on any day including and between the 1st and 28th of the month, or next working day thereafter. A new Regular Contribution instruction takes ten business days to process with the relevant bank, and so the first direct debit collection will be made on the first collection date once that ten-day period has completed.

Given the need to submit instructions through the banking system, there can be a delay before collections are made according to your new or amended instruction

If for any reason a cash payment into an SS&C Hubwise Product fails, the execution of a trade may be delayed or reversed. In such cases you will be responsible for any loss that may arise due to market movements and any interest charges levied.

Dealing Errors

If a Dealing error occurs in relation to a transaction that SS&C Hubwise carries out for you (for example, the Securities or Funds are bought rather than sold), SS&C Hubwise will update the Product record to reflect the correct position as soon as practicable.

However, SS&C Hubwise reserve the right, without any liability to you, to take no action and leave the record as it is, if the amount of the adjustment required to your holding is £10 or less, in which case this amount will not be processed or kept by SS&C Hubwise.

Where a Fund Manager makes an error in valuing a Fund it may amend an aggregated transaction previously performed. Where an aggregated transaction is amended in this way, SS&C Hubwise will reflect the corrected position accordingly.

Please note that you are responsible for checking the accuracy of Account Statements, Valuations and other documents as soon as possible and informing The Private Office Limited immediately if there appears to be an inaccuracy. If you fail or delay in doing so, this may affect any compensation you may receive. For example (but without limiting the scope of the above principle) if you or The Private Office Limited fail to advise SS&C Hubwise of any error within ten Business Days of receiving a Contract Note, quarterly Statement or other confirmation of the relevant transaction, SS&C Hubwise reserves the right not to correct your position or compensate the relevant Dealing error (or to require the correction to be made at your cost).

Phased Investment

The SS&C Hubwise Products offer the option to make Phased Investments, by which a cash lump sum buys the Instruments comprising a Model Portfolio over a number of months rather than as a single set of transactions.

With Phased Investments, you must decide the cash value to be invested each month (minimum value of £1,000 per month) and the number of months for which assets will be bought (minimum 3). If you wish to use this mode of investment please contact The Private Office Limited. Note that Phased Investments can only be used if you have a Model Portfolio linked to the SS&C Hubwise Product.

Product Closure

HMRC rules may impact the closure of an SS&C Hubwise Product, therefore please also review the Terms & Conditions of the specific product.

Where you can choose to close an SS&C Hubwise Product you should instruct The Private Office Limited. Your instruction should request either:

- (a) the sale of all of your Custody Assets in that Product and the withdrawal of the resulting cash via payment to your Nominated Bank Account; or
- (b) the transfer of your SS&C Hubwise Product(s) to another custodian or product provider, as appropriate.

An instruction to close an SS&C Hubwise Product does not affect any Deals initiated before SS&C Hubwise receives that instruction. This Agreement continues to apply until SS&C Hubwise has completed all outstanding transactions and outstanding liabilities.

If you request to sell all Assets and withdraw the cash from your SS&C Hubwise Product(s), SS&C Hubwise may withhold a reasonable estimated amount to satisfy any potential tax liability due to HMRC for you (under the ISA Regulations or otherwise).

SS&C Hubwise may delay paying the closure balance until any payments made by you have cleared and any debts you owe to SS&C Hubwise have been paid.

Following the closure of your SS&C Hubwise Product, if SS&C Hubwise receives any balance due to you (such as Income or interest arising on your Assets, but not received until after your Product was closed) such amounts will be allocated to you (or where the Product has been closed due to a transfer to another provider, SS&C Hubwise will transfer the balance to the new provider).

Any such balance remaining six months after closure of your SS&C Hubwise Product will be paid to your Nominated Bank Account.

Upon your death, paragraphe 5(j) will apply. SS&C Hubwise may terminate these Terms & Conditions subject to 30 days notice. If legal obligations require the termination (for example, following receipt of a court order), this notice period may be reduced. SS&C Hubwise's termination notice will explain your options for the transfer or return of your SS&C Hubwise Product(s) and Assets. Any Expenses due under this Agreement will be deducted before your Assets are released.

ADDITIONAL TERMS OF THE HUBWISE GIA

Background

A Hubwise GIA is a Product on the Platform that enables you to buy and sell Securities and Funds. As it has no favourable taxation arrangements it includes some features that are not available in other types of Product.

Registration of Assets

Assets will be held in the name of Hubwise Securities Limited or Hubwise Nominees Limited. You remain beneficial owner of the Assets in your Hubwise GIA.

Opening a Hubwise GIA

You may open a Hubwise GIA in your own name or jointly with another person. For trustee accounts SS&C Hubwise permits up to four trustees as Joint Holders for one Hubwise GIA. Joint Holders will always be jointly and severally liable to SS&C Hubwise for each other's obligations.

You can open multiple Hubwise GIAs within a Customer Account. Each Hubwise GIA can be identified by adding a designation code of your choice. Note that use of such designation code is not recognised as creating, conferring or altering any legal

rights in connection with the Hubwise GIA. For example, if you add the name of another person to a Hubwise GIA, that will not give such person any legal rights in the Hubwise GIA or any ability to enforce the terms of this Agreement.

If you wish to open a Hubwise GIA you should instruct The Private Office Limited, who will relay your application to SS&C Hubwise via the Platform. These Terms & Conditions relating to the Hubwise GIA will take effect when SS&C Hubwise accepts your application, which normally takes place on the day it is received. SS&C Hubwise may, at its sole discretion, reject an application without providing a reason.

Tax

Assets held within your GIA may be subject to various taxes including income, capital gains and inheritance tax. The taxation will vary depending on your individual circumstances. You should speak to your usual tax adviser for more information on the tax implications of investing through a GIA.

Transfers-into a Hubwise GIA

If you are the registered holder of any assets which are on the SS&C Hubwise Buy List, or hold such assets in a GIA with any other financial firm, you can instruct The Private Office Limited to transfer and re-register those assets into your Hubwise GIA.

Transfers out of a Hubwise GIA

SS&C Hubwise will transfer your Hubwise GIA to another investment account provider if instructed to do so. The transfer is dependent upon your chosen investment account provider agreeing to the transfer, and subject to any retentions or deductions SS&C Hubwise may be entitled or required to make under these Terms & Conditions.

Transfers from your Hubwise GIA may be achieved by re-registration subject to the agreement of the receiving provider.

SS&C Hubwise will not be responsible for any loss or delay caused in the transfer or payment of proceeds where this is due to something SS&C Hubwise cannot reasonably control, such as delays caused by third parties, e.g. a fund manager.

Closure

If you wish to close your Hubwise GIA, all or part of the Assets held in your Hubwise GIA and proceeds arising from selling Custody Assets can be transferred to another financial services firm, or withdrawn and paid to you.

Termination by SS&C Hubwise

If SS&C Hubwise decide to cease offering GIAs, SS&C Hubwise shall give you at least 30 days' notice in writing. Upon receipt of this instruction you will be required to transfer your Assets to another financial services firm.

ADDITIONAL TERMS OF THE HUBWISE ISA

Background

This is a Stocks & Shares ISA.

Your Hubwise ISA will be managed in accordance with the ISA Regulations in force at the relevant time. If there is any conflict between these Terms & Conditions and the ISA Regulations or other legislation relating to your Hubwise ISA, the ISA Regulations and/or other legislation will prevail.

An ISA enables you to invest without paying UK Capital Gains Tax or income tax on the benefits you receive. As such, HMRC Regulations place limits on some actions that can be performed in relation to the ISA and joint ownership of an ISA is not allowed. The ISA Regulations define various types of ISA products.

Registration of Assets

Assets will be held in the name of Hubwise Securities Limited or Hubwise Nominees Limited. You remain beneficial owner of the Assets in your Hubwise ISA. A Hubwise ISA cannot be used as security against a loan.

ISA Regulations

SS&C Hubwise, as ISA Manager, will make all necessary claims for the tax relief available to a Hubwise ISA and the Assets held in it.

SS&C Hubwise, as ISA Manager, will satisfy itself that any party to whom it delegates performance of any related tasks is competent to perform that task.

SS&C Hubwise will inform you if for any reason your Hubwise ISA is to be declared void.

Upon request, Hubwise as ISA Manager will provide you with a copy of the annual report & accounts issued by each company or Fund comprising the Assets in your Hubwise ISA. You can also request that Hubwise as ISA Manager will provide copies of any other communications issued to shareholders/unitholders and enable you to attend and vote at any shareholders meetings held.

Opening an ISA

By applying for a Hubwise ISA you appoint Hubwise Securities Limited (HMRC ISA Manager No. Z1723) to act as ISA Manager.

A Hubwise ISA is opened when SS&C Hubwise receive and accept the correctly completed ISA application and subscription (or transfer from another ISA manager), at which point these Terms & Conditions will come into effect and govern our Services to you as an ISA Manager. SS&C Hubwise has the right, in its sole discretion, to reject an application without providing a reason.

If there is no clear investment instruction accompanying the application, your subscription will be held as cash pending an investment instruction.

Your ISA application covers the current Tax Year and each subsequent Tax Year.

In applying for a Hubwise ISA you are confirming you have not and will not breach the prevailing ISA Regulations and subscription limits. This includes any ISAs which you may already hold or intend to open with any other ISA Manager.

ISA Transfer-In

SS&C Hubwise may accept transfers from your existing ISA Manager. The date of transfer is the date agreed between the plan managers.

Transfers will only be accepted from an ISA in your name. SS&C Hubwise will accept either a full or partial transfer of any of the following into your Hubwise ISA:

- your existing Stocks & Shares ISA
- your existing Cash ISA
- your existing Innovative Finance ISA
- your matured Child Trust Fund.

Note that as the Hubwise ISA is a Stocks & Shares ISA, any current year subscriptions transferred from a Cash ISA or Innovative Finance ISA will be regarded as Stocks & Shares ISA subscriptions.

If the existing ISA Manager is a member of TEX, SS&C Hubwise will request the assets be re-registered. Otherwise, or upon your specific request, the assets will be sold and the cash proceeds transferred to your Hubwise ISA. SS&C Hubwise will not be responsible for any loss or delay caused in the transfer or payment of proceeds where this is due to something SS&C Hubwise cannot reasonably control.

You will not have access to your Hubwise ISA until the transfer is complete.

Subscriptions

You can subscribe money to ISA products up to the annual subscription limit (set by HMRC). This limit relates to the total subscriptions you make into all types of ISA products during the Tax Year. Also, if you have any ISA products with managers other than SS&C Hubwise, you are responsible for ensuring that your total subscriptions in any given Tax Year do not exceed the annual subscription limit. Please note that any subscriptions you make to ISA products managed by other ISA Managers are unknown to SS&C Hubwise, and so SS&C Hubwise cannot prevent you from exceeding your annual subscription allowance in such cases.

In the event that your subscriptions to your Hubwise ISA would exceed the annual subscription limit, the excess will instead be received to an existing Hubwise GIA or a new one opened in your name. The Private Office Limited will seek your instructions if this situation occurs.

You may only subscribe to an ISA while resident in the UK for tax purposes, or if you qualify as a Crown employee (a person holding public office or employment under the Crown and paid out of the public revenue of the UK), their spouse or civil partner. *You must inform us immediately if you stop being resident in the UK for tax purposes, or if as a non-resident you stop being a Crown employee, their spouse or civil partner.*

As the Hubwise ISA supports flexible subscriptions, you can replace cash you have withdrawn from your Hubwise ISA during the same Tax Year, without the replacement counting towards your annual subscription limit.

No application or declarations are required in respect of such replacement amounts; however, these must be made to the same ISA product from which the withdrawal was made, and in the same Tax Year.

Note that money removed from a flexible ISA in the following circumstances does not give rise to an ability to replace the money within the ISA:

- (a) by way of an ISA transfer to another provider;
- (b) by HMRC to cover a tax debt;
- (c) on the instruction of HMRC to remove invalid subscriptions;
- (d) on cancellation;
- (e) on authority of a court order; or
- (f) by the ISA Manager to cover fees, charges and penalty charges.

Note that your ability to replace an amount withdrawn from your Hubwise ISA ends at the end of the Tax Year or if you transfer your Hubwise ISA to another provider.

Where a withdrawal closes your Hubwise ISA, replacement of any cash withdrawn will only be possible if your Hubwise ISA is re-opened.

If you pay a contribution into your Hubwise ISA by direct debit or bank transfer that is subsequently reversed, that contribution will be treated as if it had never been made for the purposes of these Terms & Conditions and the ISA Regulations.

Additional subscriptions may be permitted for the spouse or civil partner of an ISA holder who has died. These are summarised later in these Terms & Conditions.

Creating a Subscription from Existing Assets

ISA subscriptions must be made in cash. In order to subscribe from your Hubwise GIA you may either subscribe using the Available Balance, or sell Custody Assets and subscribe the proceeds to your Hubwise ISA. Custody Assets can then be purchased within your Hubwise ISA, per the instructions received from The Private Office Limited. Normal dealing fees and charges, if applicable, will be payable on both sales and purchases.

In order to ensure that this transaction is processed in the current Tax Year, your application and subscription monies must be received by SS&C Hubwise no less than five Business Days before the end of the Tax Year. Exact deadlines may vary depending on the Business Days approaching the Tax Year end. The relevant deadlines will be notified to The Private Office Limited, who will inform you.

ISA Transfers-Out

You can instruct the transfer of your Hubwise ISA in part or in full.

Upon receiving your instructions from your new provider (supported by any evidence of authority SSS&C Hubwise reasonably require), SS&C Hubwise will transfer all the Hubwise ISA Assets, with all your rights and obligations under it, to the ISA Manager who has agreed to accept the transfer. SS&C Hubwise will aim to complete the transfer request within 30 days of receiving the instruction in proper form.

Transfers from your Hubwise ISA may be achieved by re-registration (In-specie) subject to the agreement of the receiving provider, and their ability to receive the transfer electronically.

While under normal circumstances SS&C Hubwise will carry out the transfer within the time requested, occasionally it may take longer to complete due to circumstances outside of our control and SS&C Hubwise cannot be responsible for any delays which arise in these circumstances.

Any transfer, whether In-specie and/or cash, will only be made after deducting all Expenses due.

If SS&C Hubwise subsequently receive any Income arising from Assets transferred out, SS&C Hubwise will send this to the ISA Manager that accepted the transfer.

This Agreement continues to apply to your Hubwise ISA whilst being transferred, until the transfer is complete, all your outstanding transactions have been settled, and all your liabilities met.

Closure

If you wish to close your Hubwise ISA, all or part of the Assets held in your Hubwise ISA and proceeds arising from sale transactions can be transferred to another ISA Manager, or withdrawn and paid to you.

Void Accounts

SS&C Hubwise will notify you if, by reason of any failure to satisfy the provisions of the ISA Regulations, your Hubwise ISA has or will cease to be exempt from tax.

If your Hubwise ISA is voided by HMRC, SS&C Hubwise will sell the Assets, deduct any balance to be paid to HMRC, and then pay you any remaining Cash Balance.

Death

If SS&C Hubwise is notified of your death, your Hubwise ISA will be designated a "Continuing Account of a Deceased Investor", until the earlier of:

- (a) completion of the administration of your estate;
- (b) closure of the ISA; or
- (c) the third anniversary of the date of your death.

SS&C Hubwise will inform your executors or Personal Representatives of their options, including that the ISA can continue during the administration period for the estate.

A Continuing Account of a Deceased Investor will continue to receive the tax advantages as per the ISA Regulations. However, no subscriptions or purchase transactions can be made into a Continuing Account of a Deceased Investor.

Your executors or Personal Representatives cannot request the transfer of a Continuing Account of a Deceased Investor to an alternative ISA Manager.

If, after a period of three years, the administration of the estate is ongoing and the ISA has not been closed, the ISA will cease to be a Continuing Account of a Deceased Investor. In that case, on the next business day following the third anniversary of your death, the ISA will lose its tax-efficient status and effectively become a GIA. All subsequent Income or Capital Gains will become taxable in the hands of the estate.

Additional Permitted Subscriptions (APS)

To assist with family tax planning, HMRC rules allow the surviving spouse or civil partner of a deceased ISA holder to make ISA subscriptions up to the value of the Assets in the deceased person's ISA. The value of such "additional permitted subscriptions" (APS) is in addition to the person's own annual ISA subscription limit.

If the deceased person's ISA was managed by a different ISA Manager this APS allowance must be formally notified to the new ISA Manager and cash up to that APS allowance can be subscribed. If however the spouse/civil partner's ISA is open with the same ISA Manager the executor can instruct that the Assets be applied directly to the spouse's ISA.

Termination by SS&C Hubwise

If SS&C Hubwise decide to cease to act as an ISA Manager, SS&C Hubwise will give you at least 30 days notice in writing after which your Hubwise ISA will need to transfer to another ISA Manager to retain its tax-efficient status.

ADDITIONAL TERMS OF THE JISA

Background

A Junior ISA (JISA) is a type of investment product established under the ISA Regulations. A JISA is opened in the name of an eligible child, who is beneficial owner of the Assets held in the JISA. A child can have both a Stocks & Shares JISA and a Cash JISA, but cannot have more than one JISA of either type. The Hubwise JISA is a Stocks & Shares JISA.

A JISA can be applied for by a person with parental responsibility for the child (or the child can apply for a JISA account when they are aged 16 or 17 years). The applicant is known as the "Registered Contact" and is responsible for making decisions about the JISA on behalf of the child.

The Registered Contact can change over time, though until the child's 16th birthday the Registered Contact must be a parent or person with parental responsibility for the child. From the child's 16th birthday the child is allowed to take on the role of Registered Contact in place of their parent

or person with parental responsibility. At the child's 18th birthday their JISA matures and effectively becomes an ISA Account.

Money can be subscribed to a child's JISA products up to an annual subscription limit (set by HMRC). This limit relates to the total subscriptions made during the Tax Year into JISA products in the child's name.

Any person can make a subscription to a JISA, though each subscription is a gift to the child and cannot be reversed. SS&C Hubwise will only accept subscriptions from UK residents or a Crown employee, their spouse or civil partner. JISA subscriptions can also continue if the child is not a UK resident.

Cash from a JISA can be used to pay Expenses relating to the JISA. However, unlike ISA products, the ISA Regulations prohibit withdrawals from JISA products (until the JISA matures at the child's 18th birthday). In the unfortunate situation of the child developing a terminal illness, the Registered Contact can submit a claim for the JISA to be closed and the value to be withdrawn.

Registration of Assets

Assets will be held in the name of Hubwise Securities Limited or Hubwise Nominees Limited. The child is the beneficial owner of the Assets in the JISA. A JISA cannot be used as security against a loan.

ISA Regulations

SS&C Hubwise, as ISA Manager, will satisfy itself that any party to whom it delegates performance of any related tasks is competent to perform that task.

You can request that SS&C Hubwise as ISA Manager provides you with a copy of the annual report & Accounts issued by each company or Fund comprising the Assets in the Hubwise JISA. You can also request that SS&C Hubwise as ISA Manager will provide copies of any other communications issued to shareholders / unitholders and enable you to attend and vote at any shareholders meetings held.

Opening a Hubwise JISA

SS&C Hubwise views the Registered Contact as its Customer in respect of the child's JISA. By applying for a Hubwise JISA you, as Registered Contact, appoint Hubwise Securities Limited (HMRC ISA Manager No. Z1723) to act as ISA Manager for your child's JISA. SS&C Hubwise, as ISA Manager, makes all necessary claims for tax relief relating to the Assets held in the JISA.

A Hubwise JISA is opened when SS&C Hubwise receives and accept the correctly completed JISA application and subscription (or transfer from another ISA Manager), at which point these Terms & Conditions apply. SS&C Hubwise may at its sole discretion reject an application without providing a reason. If there is no clear investment instruction accompanying the application, your subscription will be held as cash pending an investment instruction.

Any application you make for a Hubwise JISA will cover the then current Tax Year and each subsequent Tax Year.

In the event that a contribution would exceed the permitted subscription limit in any Tax Year, SS&C Hubwise will notify The Private Office Limited, and return the excess to the sender.

In applying for a Hubwise JISA you are confirming you have not and will not breach the prevailing ISA Regulations and subscription levels for the child, including any other JISAs open for the child.

The Hubwise JISA will be managed in accordance with the ISA Regulations. If there is any conflict between these Terms & Conditions and the ISA Regulations or other legislation relating to the JISA, the ISA Regulations and/or other legislation will prevail.

Transfers-In

SS&C Hubwise may accept transfers from your existing JISA provider or Child Trust Fund (CTF) provider. If the existing provider is a member of TEX you can request the assets be re-registered. Otherwise, the assets can be sold and the cash proceeds transferred to your Hubwise JISA. The date of transfer is the date agreed between the plan managers.

Transfers will only be accepted from an account in the child's name. SS&C Hubwise will accept any of the following types of transfer into the Hubwise JISA:

- (a) full transfer of your child's existing Stocks & Shares JISA;
- (b) full transfer of your child's existing Cash JISA (provided no Stocks & Shares JISA is already open in your child's name);
- (c) full transfer of your child's existing Child Trust Fund Account; or
- (d) partial transfer from your child's existing Cash JISA (provided no Stocks & Shares JISA is already open in your child's name).

SS&C Hubwise will not be responsible for any loss or delay caused in the transfer or payment of proceeds where this is due to something SS&C Hubwise cannot reasonably control.

You will not have access to the Hubwise JISA until the transfer is complete.

Creating a Subscription from Existing Assets

JISA subscriptions must be made in cash. In order to subscribe from your Hubwise GIA you may either subscribe using the Available Balance, or sell Custody Assets and subscribe the proceeds to the Hubwise JISA. Custody Assets can then be purchased within the Hubwise JISA, per the instructions received from The Private Office Limited. Normal dealing fees and charges, if applicable, will be payable on both sales and purchases.

To ensure that this transaction is processed in the current Tax Year, your application and subscription monies must be received by SS&C Hubwise no less than five Business Days before the end of the Tax Year. Exact deadlines may differ depending on the Business Days approaching the Tax Year end. The relevant deadlines will be notified to The Private Office Limited, who will inform you.

JISA Transfers-Out

Upon receiving your instructions from your new provider (supported by any evidence of authority reasonably required), SS&C Hubwise will transfer all the Hubwise JISA Assets, with all your rights and obligations under it, to another ISA Manager who has agreed to accept the transfer. SS&C Hubwise will aim to complete the transfer request within 30 days of receiving the instruction in proper form.

Any JISA transfer must include the full JISA. Partial transfers are not allowed.

Transfers from the Hubwise JISA may be achieved by re-registration (In-specie) subject to the Agreement of the receiving provider, and their ability to receive the transfer electronically.

While under normal circumstances SS&C Hubwise will carry out the transfer within the time requested, occasionally it may take

longer to complete due to circumstances outside of our control and SS&C Hubwise cannot be responsible for any such delays.

Any transfer will only be made, whether In-specie and or cash, after deducting all Expenses due.

If SS&C Hubwise subsequently receive any Income arising from Assets transferred out, SS&C Hubwise will send this to the ISA Manager that accepted the transfer.

This Agreement continues to apply to the Hubwise JISA while being transferred, until the transfer is complete, all your outstanding transactions have been settled, and all your liabilities met.

Closure

The Hubwise JISA can only be closed in the following circumstances:

- (a) on the child's 18th birthday, when the JISA matures into an ISA;
- (b) when the JISA is transferred to another JISA provider;
- (c) if HMRC declares the JISA to be void;
- (d) the death of the child; or
- (e) if the value of the Product is withdrawn by the Registered Contact following a terminal illness claim.

Void Accounts

SS&C Hubwise will notify you if, by reason of any failure to satisfy the provisions of the ISA Regulations, the Hubwise JISA has or will cease to be exempt from tax.

If the Hubwise JISA is voided by HMRC, SS&C Hubwise will sell the Assets, deduct any balance to be paid to HMRC, and then pay you any remaining Cash Balance.

Terminal illness or Death of the Child

A JISA may be closed if the child is terminally ill. Please contact The Private Office Limited if such a situation was to arise.

If the child dies, any money in the Hubwise JISA will be paid to whoever inherits their estate. This is usually one of the child's parents, or the child's spouse or civil partner if they were over 16.

The Registered Contact does not have to notify HMRC but will need to contact SS&C Hubwise, who will need to see the death certificate before being in a position to close the child's JISA.

Termination by SS&C Hubwise

If SS&C Hubwise decide to cease to act as an ISA Manager, SS&C Hubwise will give you at least 30 days' notice in writing after which you will be required to transfer the Hubwise JISA to another ISA Manager to retain its tax-efficient status.

ADDITIONAL TERMS OF THE HUBWISE SIPP

Background

The Hubwise SIPP is established under one master trust deed and set of rules (copies of which are available on request), and is registered in accordance with the Finance Act 2004 under "the Hubwise SIPP". SS&C Hubwise is the operator and administrator of this SIPP.

The Hubwise SIPP is a money purchase arrangement, meaning that the value of your Hubwise SIPP is based on the Assets held and the Expenses incurred. **There are no guarantees associated with this pension.**

SS&C Hubwise is responsible for the administration of your Hubwise SIPP, including processing your application,

making returns to HMRC and providing information to you (via The Private Office Limited) regarding your SIPP.

SS&C Hubwise will classify you as a retail client under the FCA Handbook for purposes of the Hubwise SIPP.

Any investment gains that arise from your Hubwise SIPP are normally free from Income, dividend and Capital Gains Tax (with some exceptions depending on the source of the Income).

Registration of Assets

The SIPP Trustee holds the legal title of the Assets held in your Hubwise SIPP, while you are the beneficiary of those Assets. Physical property cannot be held within the Hubwise SIPP.

Pension Regulations

To be eligible for a Hubwise SIPP you must be resident in the UK for tax purposes or, if not so resident, either you or your spouse/civil partner perform duties which, by virtue of section 28 of Income Tax (Earnings and Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the UK. You must inform SS&C Hubwise if you cease to be so resident or to perform such duties or to be married to, or in a civil partnership with, a person who performs such duties.

SS&C Hubwise is responsible for ensuring your Hubwise SIPP is compliant with the SIPP Regulations and the rules of the FCA and HMRC. SS&C Hubwise is therefore responsible for ensuring that investments purchased are suitable to hold within a SIPP. SS&C Hubwise will disclose to HMRC, or any other applicable regulatory body, all information required by the SIPP Regulations, and will ensure that Cash Balances are held in accordance with the applicable Regulations.

SS&C Hubwise will send, via the Platform, any reports, information and details of shareholder, security or unit holders' meetings received regarding the Assets held within your SIPP. SS&C Hubwise will provide (via the Platform) an annual statutory money purchase illustration setting out the value of your Hubwise SIPP and a breakdown of all contributions in line with the SIPP Regulations.

Opening a SIPP

To open your Hubwise SIPP you must complete the relevant application. This must include a Contribution (which may be a Regular Contribution) and/or a transfer in. An incomplete application may result in a delay.

You must be 18 years of age or over at the time of your application, and resident in the UK.

SS&C Hubwise may, in its sole discretion, refuse to accept your application. You will be notified of any such decision, though SS&C Hubwise is not obliged to explain its decision.

If SS&C Hubwise does not receive all the required information to open your Hubwise SIPP within 30 calendar days of the original application submission, the application will be closed. A new application will be required should you wish to re-apply after this date. Contributions and transfer instructions will not be accepted until SS&C Hubwise receives the relevant completed application.

Transfers-In

To transfer a pension into your Hubwise SIPP you may be required to provide a completed transfer-in form. If you do not already have a Hubwise SIPP, you must also provide an application for the Hubwise SIPP. Pensions can be transferred as cash or in-specie, though SS&C Hubwise reserves the right not to accept in-specie pension transfers.

SS&C Hubwise will not permit transfers from a defined benefit / final salary scheme or any scheme providing safeguarded benefits unless you have first received positive financial advice from a suitably authorised pensions specialist.

There is no minimum amount that must be transferred into your Hubwise SIPP.

Pension Contributions

Contributions to the Hubwise SIPP must be made in cash. SS&C Hubwise cannot be held responsible for any tax charges incurred relating to any Contributions made to your Hubwise SIPP or any other pension arrangements you may have with other providers.

Regular contributions can be collected from your Nominated Bank Account by direct debit on a monthly, quarterly, half-yearly or annual basis.

Collections will be made until you instruct otherwise or SS&C Hubwise is unable to collect the Contribution. You shall be notified if the latter applies.

Tax relief in respect of a contribution will be reclaimed from HMRC in line with the information provided on the corresponding contributions form. Where applicable, SS&C Hubwise will reclaim tax relief at the basic rate, which will be added to your Hubwise SIPP once received from HMRC. SS&C Hubwise will not be responsible or liable for any delay in tax relief being received. Investment decisions should not be made on the assumption that tax relief will be received into your Hubwise SIPP by a certain date. If you are entitled to further tax relief you must claim it from HMRC via your Self-Assessment.

Regular Employer Contributions will only be accepted by direct debit from a bank account in the employer's name, and will be collected on the 1st day of the month (or the following business day). Contributions from employers and third parties will only be accepted once a due diligence review of the employer or third-party has been completed (including review of any shareholder owning 25% or more of the company). Such checks may require additional information to be provided by you.

Note: if you become a Member of the Hubwise SIPP without either a DFM managing your SIPP Assets or an Adviser advising you on the Assets held in your Hubwise SIPP, SS&C Hubwise will not be able to accept a contribution into your Hubwise SIPP.

Creating a Pension Contribution from Existing Assets

In order to subscribe from your GIA you may either Contribute using the Available Balance, or sell Custody Assets and subscribe the proceeds to your Hubwise SIPP.

Custody Assets can then be purchased within your Hubwise SIPP, per the instructions received via The Private Office Limited. Normal dealing fees and charges, if applicable, will be payable on both sales and purchases.

In order to ensure that this transaction is processed in the current Tax Year, your application and subscription monies must be received by SS&C Hubwise no less than five Business Days before the end of the Tax Year. Exact deadlines may differ depending on the Business Days approaching the Tax Year end and these will be notified to The Private Office Limited, who will inform you.

SIPP Charges

The following Expenses are applicable to the Hubwise SIPP:

- (a) A SIPP charge of 0.1% p.a. + VAT (paid monthly), subject to an annual maximum of £50 + VAT;
- (b) An annual charge of £125 + VAT in any year where drawdown income is taken; and
- (c) A charge of £75 + VAT each time an UFPLS is taken.

Taking Pension Benefits

Applicable Regulations allow you to take Benefits from a SIPP from age 55 (rising to 57 in 2028). Benefits cannot be paid prior to this date, unless you are in Serious Ill Health. However, taking Benefits from your pension has tax implications.

Pension tax rules allow flexibility in the way you receive payments from your SIPP. You can choose to receive all the value from your pension at one time. Alternatively, there are approaches that allow you to receive some money now while leaving the rest within the SIPP. *Note that the choice you make has an impact on the time at which income tax will be applicable to the value of your SIPP, and SS&C Hubwise will only accept your instruction to take Benefits from your Hubwise SIPP if you have received appropriate financial advice on the decision.*

The Hubwise SIPP supports the following approaches:

- (a) receive all the value from your pension at one time, with up to 25% of that total being tax-free.

If you withdraw the full value of your Hubwise SIPP, 25% of the payment will be unaffected by income tax. The remaining 75% of the money will be viewed as your taxable income, and SS&C Hubwise will be required to deduct income tax from that payment;

(b) receive some of the value from your pension, with 25% of that amount being tax-free. Rather than taking all the value from your Hubwise SIPP, you can choose to withdraw a particular amount. Tax rules refer to this as an “uncrystallised funds pension lump sum” (UFPLS). Of the lump sum you withdraw, 25% is unaffected by income tax though SS&C Hubwise will be required to deduct income tax from the rest of the payment. The rest of your Hubwise SIPP remains unaffected, and you can make further choices about that money at any time;

(c) receive the tax-free value (up to 25% of your Hubwise SIPP value) but leave the rest of the money invested, and able to be withdrawn when you choose. You do not need to take the maximum tax-free amount available to you as one payment and can make further requests until your entitlement is exhausted.

SS&C Hubwise charges an annual Expense on the Hubwise SIPP in any Tax Year where drawdown income is taken. There is no requirement to take drawdown income every year.

Benefit payments will only be paid to your Nominated Bank Account. SS&C Hubwise will only pay Benefits on receipt of the relevant instruction (and appropriate evidence of financial advice). Your payment may be delayed if the Cash Balance in your Hubwise SIPP is insufficient. In the case of income

payments, the required instruction must be received no less than ten Business Days prior to the payment date.

All Benefit payments that are due to be taxed will be paid on set payment dates each month and cannot be paid outside of these dates. SS&C Hubwise is not responsible if the instructions SS&C Hubwise have been given on your behalf results in the overpayment of tax on any income payment paid. In such cases, you will need to contact HMRC directly as SS&C Hubwise is unable to speak with HMRC about your personal tax matters.

SS&C Hubwise will never knowingly make an Unauthorised Payment from your Hubwise SIPP. If a liability is imposed on your Hubwise SIPP due to an Unauthorised Payment, SS&C Hubwise reserves the right to charge additional fees to cover the work incurred in respect of this liability.

It is the responsibility of you and The Private Office Limited to ensure there is sufficient Available Cash in your Hubwise SIPP to effect any instructed Benefit payment or transfer to another pension scheme.

Transfers-Out

SS&C Hubwise may use a third party service to facilitate a transfer-out and in these cases there are no SIPP forms to complete. Otherwise, SS&C Hubwise may ask you to complete a transfer-out form.

Where permitted by Regulations you can request a partial transfer of your Hubwise SIPP to another provider, provided the value remaining in your Hubwise SIPP remains at £200,000 or more.

SS&C Hubwise reserves the right to not transfer all or part of your Hubwise SIPP if concerned regarding Pension Liberation Fraud.

Closure

Your Hubwise SIPP may be closed in the following circumstances:

- (a) you request to transfer to another HMRC approved Pension Provider;
- (b) you request to take all benefits from the Hubwise SIPP, as set out in the Regulations; or
- (c) the underlying investments fail and are written off.

If your Hubwise SIPP receives any subsequent investment returns after a transfer out has closed your Hubwise SIPP, SS&C Hubwise will attempt to transfer these to your new Pension Provider. Some providers do not accept transfer values under certain amounts. SS&C Hubwise therefore reserves the right to retain any investment returns that it has been unable to transfer to the new scheme.

Any transactions started before SS&C Hubwise receive your closure instruction will be completed, and SS&C Hubwise will deduct any fees, charges or other money you owe (including any tax liabilities arising in respect of the Hubwise SIPP) before closing it.

Death

On your death, the Assets held within your Hubwise SIPP will be distributed in accordance with the SIPP Regulations, your age on death and your wishes. Your Hubwise SIPP will not normally be classed as being part of your estate.

This is our understanding of current regulations but note that the government is consulting on changes to the treatment of pensions on death and you should seek advice on this area.

If you did not complete an Expression Of Wish form, SS&C Hubwise will ask your Personal Representative for a certified copy of your will. If no will has been made then the laws of intestacy will normally apply.

It is the responsibility of your Personal Representative to notify SS&C Hubwise of your death and the intended distribution of the Assets. The SIPP Regulations require that all assets must be distributed within two years from the Scheme Administrator being notified of your death. If your Hubwise SIPP still holds Assets after this date, the beneficiary may be liable for income tax at their marginal rate when the payment is made. SS&C Hubwise will not be held liable for any tax deductions if they have taken all reasonable steps to distribute the Assets.

The annual administration charge will continue to be due until all Assets have been distributed and your Hubwise SIPP is closed.

Any Death Benefits may be subject to tax charges as set out in the SIPP Regulations.

Termination by SS&C Hubwise

SS&C Hubwise reserves the right to close your Hubwise SIPP at any time upon giving you 30 days notice in writing.