



YORSIPP

Professional Client Agreement

Parties

1. The Scheme Administrator

Yorsipp Limited a company registered in England and Wales under number 05743279 whose registered office is at 288 Oxford Road, Gomersal, Cleckheaton BD19 4PY.

Yorsipp Limited's correspondence address is Eadie House, 74 Kirkintilloch Road, Bishopbriggs, Glasgow G64 2AH.

Yorsipp Limited is authorised and regulated by the Financial Conduct Authority FRN 464198.

2. The Intermediary

Name

Address

<input type="text"/>
<input type="text"/>
<input type="text"/>
<input type="text"/>

Postcode

FCA Number

Registered Address
(if different from
above)

<input type="text"/>
<input type="text"/>
<input type="text"/>
<input type="text"/>

Postcode

Preliminary

The terms used in this agreement where appropriate are defined in the Deed of Yorsipp Registered Pension Scheme.

Yorsipp (Trustees) Limited is trustee of the Plan and is authorised to enter into this agreement .

The Intermediary is authorised to enter into and advise on investment business under the FSMA Act 2000 and is regulated by the Financial Conduct Authority under the Registration Number mentioned above.

Agreed

1. Definitions

FSMA Act 2000 means the Financial Services and Markets Act 2000 as amended or re-enacted. Business includes all long-term insurance business as defined in insurance companies Act 1982 section 1 and investment business as defined in the Act Schedule 2.

Scheme Administrator is Yorsipp Ltd.

Plan means Yorsipp SIPP a Registered Pension Scheme approved by the HM Revenue and Customs.

2. Scheme Administrator's undertakings

The Scheme Administrator agrees to administer the Plan in accordance with the requirements of HMRC and any other regulatory authorities and to do so in an efficient and proper manner.

3. Authorisation

3.1 The Scheme Administrator shall refuse Business from the Intermediary if it ceases to be authorised, and reserves the right to cease to accept Business from, or to refuse any particular business proposed by the Intermediary without giving reason. The Intermediary agrees that he will comply with the regulatory and legal obligations and inform the Scheme Administrator of any failure to do so. In particular, he undertakes to maintain the appropriate approvals under the FSMA 2000 Act and to inform the Scheme Administrator if such approval lapses or is withdrawn.

3.2 The Intermediary agrees to comply with the provisions of the FCA.

3.3 Any payments to the Intermediary and disclosure of charges to a Member shall be the responsibility of the Intermediary under the provisions of the FCA. The Intermediary shall comply with all the appropriate rules of the FCA.

4 Agency

- 4.1 The Intermediary may act as principal only if so authorised under the Act. The Intermediary may act as an agent of the Scheme Administrator only to the extent if any that he is permitted by the Scheme Administrator in writing.
- 4.2 Except as above and except in relation to the personal responsibilities of the Intermediary in this Agreement the Intermediary shall be the agent of the Member but the provisions in relation to payments apply whether or not the Intermediary receives payment from the Member.
- 4.3 By virtue of 4.2 above, the Intermediary is a professional client of Yorsipp Limited.

5 Payments

- 5.1 The Scheme Administrator is entitled without prior notice to the Intermediary to cancel in whole or in part any contract in respect of which payment remains overdue. The provision is not affected by any requirement to serve a cancellation notice in respect of the transaction in question.
- 5.2 If the Intermediary has undertaken to a Member to pass monies to the Scheme Administrator the Intermediary shall do so promptly.
- 5.3 Any charges (as separately agreed in writing) due to the Intermediary and deductible from the Plan by prior agreement shall be paid by the Scheme Administrator promptly to the Intermediary so long as the contract remains in force and the Intermediary continues to act for the Member in relation to this contract, subject to any lien on or deducted for any monies owing to the Scheme Administrator or Trustees as appropriate.
- 5.4 The Intermediary's charges shall cease to be payable by the Scheme Administrator in the event that the Intermediary loses authorisation under the Act, ceases to be an agent for the Member, dies, becomes bankrupt, compounds with or assigns his estate or effect for the benefit of creditors, has his goods seized in execution or where the Intermediary is a company goes into liquidation or receivership or is subject to an administration order.

6. Fees

- 6.1 The Intermediary shall arrange and ensure that each Member shall pay to the Scheme Administrator the appropriate administration fees for the duration of the Membership.
- 6.2 The fees shall be amended from time to time.

7. Indemnity

- 7.1 On request by the Intermediary (and where the Scheme Administrator agrees) the Scheme Administrator will pay the Intermediary's charges in respect of the Plan as set out subject to any lien or set off that is appropriate in a reasonable time.
- 7.2 The Intermediary shall indemnify and keep indemnified the Scheme Administrator from all loss resulting to the Scheme Administrator arising from
 - (a) any failure by the Intermediary to comply with the provisions of the Act any regulations made thereunder the FCA; or
 - (b) any breach by the Intermediary of any of the provisions of this Agreement including, without limitation any failure to provide promptly and accurately the information required under this agreement;
 - (c) any other acts or omissions on the part of the Intermediary.

8. Investments

- 8.1. Notwithstanding any provision in any investment agreement to the contrary, the liability of Yorsipp (Trustees) Limited shall be limited at all times to the value of the assets held by it in respect of the relevant member's self-invested personal pension.
- 8.2. When instructing or recommending investments, the Intermediary shall not permit any investment for a member's self-invested personal pension which would either:
 - (a) fall outside of the Financial Conduct Authority's list of standard assets for Self-Invested Personal Pensions (from time to time) or have not been approved in advance by Yorsipp and which are (i) Unlisted UK Shares, being shares in a company incorporated in the UK, which are not listed on either the London Stock Exchange or the London Stock Exchange Alternative Investment Market, or a recognised overseas investment exchange or (ii) an Exempt Property Unit Trust established in accordance with the provisions of section 235 of the Financial Services and Markets Act 2000 or (iii) Cash Deposits exceeding 30 days with a UK regulated financial institution; or
 - (b) result in the Member's self-invested personal pension holding Taxable Property, as defined in Schedule 29A Part 2 of the Finance Act 2004; or
 - (c) result in the Member's self-invested personal pension holding shares in any UK or overseas company where the Member is a Controlling Director, or has Control of the company either alone or with Associated Persons. Controlling Director is as defined in paragraph (b) of section 452 of the Corporation Tax Act 2010, Control is as defined in section 1124 of the Corporation Tax Act 2010, and Associated Persons means any member of the pension scheme, any person connected with such a member, any arrangement (under that or another pension scheme) relating to a member of the pension scheme, any arrangement (under that or another pension scheme) relating to a person connected to such a member, any associated pension scheme; or
 - (d) result in Yorsipp (Trustees) Limited holding shares that would give them Control of any UK or overseas company, where Control is as defined in section 1124 of the Corporation Tax Act 2010.
- 8.3. Before making any investment that falls under 8.2 (a) (i) (ii) or (iii) above, the Intermediary must obtain prior approval from Yorsipp(Trustees)Limited.
- 8.4. In the event of any investment being made in respect of a Member's self-invested personal pension which would be in breach of the restrictions set out in section 8.2 of this agreement (either at the outset or subsequently), the Intermediary shall inform Yorsipp immediately of this and of the nature of such breach. If Yorsipp is advised, or otherwise becomes aware, that any investment made in respect of a Member's self-invested personal pension breaches the restrictions set out in 8.2 of this agreement, they will require action to be taken to sell the relevant asset(s) as soon as practicable.

Any penalties, tax charges, fines, levies, costs and/or expenses that arise from investments made in breach of the restrictions set out in section 8.2 of this agreement and/or their subsequent sale in accordance with the foregoing paragraph will be paid from the Member's self-invested personal pension. Neither Yorsipp Limited nor any connected or associated company will be liable for any such penalties, tax charges, fines, levies, costs and/or expenses.

9. Service

Any letter or other document shall be deemed to have been duly served on the Intermediary if it is sent by post or left at the address of the Intermediary as set out above or as subsequently notified by the Intermediary to the Scheme Administrator in writing. Any letter or other document sent by first class post shall be deemed to have been served on the business day following that on which the envelope containing the same is posted and to proving such service it shall be sufficient to prove that such envelope was properly addressed, stamped and posted.

10. Email Instructions

Where the member has granted you permission to make investment decisions on their behalf Yorsipp may accept instructions from you by e-mail provided that such instructions bear to have been sent from an e-mail address which has been notified to us for this purpose. Yorsipp will send written confirmation that we have acted on your instructions by post to your business address and in the event that the instruction was not sent by you, you must contact Yorsipp to advise us of this immediately. The security of e-mails cannot be guaranteed as they are transmitted over a public network and Yorsipp accepts no responsibility in respect of it. You agree to accept this risk and shall indemnify Yorsipp against any resulting liability provided that we have acted in good faith.

Acceptable email addresses for instructions:

11. Amendment, Delegation and Termination

11.1 The Scheme Administrator reserves the right to vary this agreement but, except insofar as required by the FSMA Act 2000 or any regulation made thereunder or the rules of the FCA:

- (a) no variation shall affect contracts made prior to the time of the valuation: and
- (b) not less than 28 days notice shall be given to the Intermediary of any variation

11.2 The Intermediary is not entitled to sub-contract or transfer any of his rights to obligations under this Agreement without the prior written consent of the Scheme Administrator.

11.3 The Intermediary may terminate this Agreement by not less than 28 days written notice to the Scheme Administrator.

12. Data Protection

Any personal information you have supplied will be used in accordance with our Privacy Policy, which can be found on our website at <http://www.yorsipp.com/general/privacy-policy>.

13. Governing Law

This agreement is governed by English Law.

Signed as a deed by (Intermediary)

Director Date

Director/Secretary/Witness Date

Signed as a deed by (Scheme Administrator)

Director Date

Director/Secretary Date