

Account Application

Discretionary Management Services

Section 1: To be completed by all investors

Section 2: To be completed by individuals wishing to open an ISA

Section 3: To be completed by corporate customers

Section 4: To be completed by Trusts & SIPPs

Section 5: Payments and authorised signatories

Section 6: Other information about you

Section 7: Customer due diligence

Section 8: Client suitability

Section 9: Customer declaration

Application Process

- 1 Please read the Fundamental Asset Management Limited Terms of Business before completing this Application Form.
- 2 If you have any queries about the information contained within this Application Form or the Terms of Business, you should consult an independent financial advisor.
- 3 Complete and return the signed Application Form and certified identification documents by mail to:
Fundamental Asset Management Limited
Cardinal Point, Park Road, Rickmansworth WD3 1RE United Kingdom
- 4 We will send you an acknowledgement of safe receipt of your application and an explanation of the next stage in your investment programme.

Please select the following portfolio service you require by ticking the appropriate box:

FUNDAMENTAL AIM IHT GROWTH PORTFOLIO	☐
FUNDAMENTAL AIM IHT INCOME PORTFOLIO	☐
FUNDAMENTAL GLOBAL GROWTH PORTFOLIO	☐
FUNDAMENTAL UK DIVIDEND INCOME PORTFOLIO	☐

Section 1 – To be completed by all investors

All Investors including SIPP Holders, Directors and Officers, and Trustees to complete this page in BLOCK CAPITALS

Your details

	First applicant	Joint applicant (if applicable)
Title (Mr/Mrs/Miss/Ms/Dr)		
Surname		
Forenames		
Any previous names		
Date of birth		
Town and Country of birth		
Nationality		
Country(ies) of citizenship		
Country of residence		
National Insurance number		
Dual nationality or non-British national unique identifier code (N/A for British nationals)		
Permanent residential address (PO Box only address is insufficient)		
Post code		
Daytime telephone number		
Mobile telephone number		
Email		

Is there a registered Power of Attorney for this investment? Yes ☐ No ☐

If Yes, please complete the following

Attorney Name	
Attorney Date of Birth	
Attorney Address	
Post code	

Please indicate where all correspondence should be sent: Investor ☐ Attorney ☐ Both ☐

Footnote: Please provide a certified copy of the POA document along with, for each attorney, a certified copy of the passport or driving licence and a certified copy of proof of address eg bank statement or utility bill (not mobile phone).

We are legally required to collect information about the tax residency and classifications of each investor which may be shared with HM Revenue & Customs.

Are you a tax resident, or do you complete tax returns in any country other than the UK? Yes ☐ No ☐

If **No** please go straight to **Section 2**. We may ask you for confirmation of your UK tax residency status.

If **Yes**, please complete the table below listing countries, other than UK, in which you are resident for tax purposes.

Please provide the Taxpayer Identification Number for each country or indicate if the country doesn't provide a TIN

Country	Taxpayer Identification Number	TIN not available (tick here)

Section 3 – To be completed by corporate customers

All Entities to complete this page in BLOCK CAPITALS

Registration details

Name of entity		
Account designation <i>(if applicable)</i>		
	Registered office address	Correspondence address <i>(if different from the registered address)</i>
<i>(PO Box only address is insufficient)</i>		
Post code		
Country		
Country of registration		
Registration number		
Date of registration		
Statement of entity's activity		
	Primary contact details	Secondary contact details
Name		
Telephone number		
Fax number		
Email		

If the Company is linked to a Trust, please also complete Section 3

Section 4 – To be completed by Trusts and SIPPs

All Trusts to complete this page in BLOCK CAPITALS

Details of Trust or SIPP

Name of Trust	
Date of establishment of Trust	

Details of Settlor and Protector (if applicable) (Trust Only)

	Settlor	Protector
Full name		
Nationality		
Date and place of birth		
Permanent residential address (PO Box only address is insufficient)		
Post code		
National Insurance number or unique identifier code		

Details of Trustees

	Trustee	Trustee
Full name of Trustee		
Nationality		
Date and place of birth		
Permanent residential address (PO Box only address is insufficient)		
Post code		
National Insurance number or unique identifier code		

Details of Beneficiaries or SIPP Member

	Beneficiary	Beneficiary
Full name of Beneficiary		
Nationality		
Date and place of birth		
Permanent residential address (PO Box only address is insufficient)		
Post code		
National Insurance number or unique identifier code		

If there is not enough space on this form please attached additional documents to identity all the Trust parties

Section 5 – Payments and authorised signatories

Estimated initial investment amount GBP

The initial minimum investment amount is GBP 40,000 or currency equivalent unless otherwise agreed.

Investor's bank account details

Bank name	
Sort/Swift code	
Bank address	
Post code	
Account name	
IBAN/Account number	

NB Payments can only be received from and paid to your nominated bank account as provided above.

Payment details

Fundamental has appointed **James Brearley & Sons Ltd. ('JB')** to act as custodian responsible for the safekeeping of clients' accounts. JB has been established for over 100 years and is authorised and regulated by the Financial Conduct Authority. JB is a member firm of the London Stock Exchange and is an approved HM Revenue & Customs ISA Manager.

Accounts can be funded by electronic transfer, debit card or cheque.

Sterling transfers should be made to:

Royal Bank of Scotland, Sort Code: **16-14-12**, Account Number: **10491689**, Account: **James Brearley and Sons Ltd.**

Please do not send any payment by electronic transfer until FAML have confirmed the account is open and provided you with the account number as this needs to be provided as a payment reference.

Debit card payments can be made by telephone. Please call +44(0)1923 713890. All debit card payments must be made from a card in the name and address of the account holder(s).

Cheques must be from a recognised UK Bank or Building society account. Cheques should be made payable to 'James Brearley & Sons Ltd'.

Payment must be made from the Bank account provided in this application.

Payment details for other currencies available on request.

Section 6 – Other information

Introducer's details (if applicable)

Name	
Company name	
Address	
	Post code
Company or Adviser FCA number	
Are you part of a network/ service provider?	Yes ☐ No ☐
Network name	
Network FCA number	

Please provide your bank details for payment of Initial and Ongoing Adviser Fees

Bank	
Sort Code	
Account Number	
Account Name	

Please indicate here if you would like your client to receive copy valuations and contracts notes. Yes ☐ No ☐

If stated yes, please indicate here if you would like to receive copy valuations and contract note. Yes ☐ No ☐

I confirm that I have made a recommendation to the Investor and that the Investor satisfies the requirements of COBS 9 suitability.

Adviser Signature	
Telephone number	
Email	

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Investment industry participant

Is the Customer an officer/employee of a firm connected with the investment industry? Yes ☐ No ☐

If you have answered yes to this question, we are obliged to send copy contract notes to your employer.

Please provide details of where these copy contract notes should be sent.

Name	
Company name	
Address	
	Post code

Section 7 – Customer due diligence

In order to comply with regulations for the avoidance of money laundering **ALL** applicants must be identified and verified by the Company.

Alternatively, the identification and verification evidence required is detailed below. **ONE** of the following sections will apply and the documents detailed will need to be supplied to the Company.

Certification must be by one of the following ('Certifiers'):

An embassy, consulate or high commission of the country of issue of documentary evidence of identity; a member of the judiciary, a senior civil servant, or a serving police or customs officer; a lawyer or notary public; an actuary; an accountant holding a recognised professional qualification; or a director, officer or manager of a regulated financial services business operating in the United Kingdom or in an 'equivalent jurisdiction' to the United Kingdom.

Individual Investors including SIPP members

- ☐ Certified true copy of Passport/ID Card.
Please note that all individual investors applying jointly must provide the required documentation for each individual.
 - ☐ Certified true copy of a recent Utility Bill or Bank Statement confirming residential address.
Utility bills must be less than three months old when received by the Company. Note, mobile phone bills are not deemed acceptable form of verification.
 - ☐ Please confirm source of wealth.
eg Earned Income, Inheritance, Sale of Property, Investment Proceeds.
-

Corporate Customers including SIPPs

- ☐ Certified true copy of the Certificate of Incorporation (and certificate evidencing change of name, where applicable).
 - ☐ Certified true copy of the Memorandum and Articles of Association.
 - ☐ Certified true copy of the Authorised Signatory List. *Each Individual on whose instructions or requests we will be expected to act must also produce all the due diligence documents specified for Individual Investors.*
 - ☐ List of all Directors and Company Secretary with full name and specimen signatures. *Each Individual on the list must also produce all the documents specified for 'Individual Investors. (Not SIPPs).*
 - ☐ Please enclose a certified true copy of the Shareholders Register signed by the Director(s) or Company Secretary. *Each beneficial owner who directly or indirectly holds 25% or more of the issued share capital must also produce all the documents specified for Individual Investors. (Not SIPPs).*
 - ☐ Please confirm source of wealth.
eg Earned Income, Inheritance, Sale of Property, Investment Proceeds.
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Section 7 – Customer due diligence *continued*

Trusts

- ☐ Structure chart showing all trust parties.
 - ☐ Extract of the Trust deed reflecting the parties to the Trust (i.e. Trustees, Settler, Principal, Beneficiaries, Protector) and the signatures/seal pages.
 - ☐ Each Trustee/Settlor must produce all the documents specified for 'Individual Investors'.
 - ☐ Full names and specimen signature on any individual from the Trustees on whose instructions or request we are expected to act.
Each Individual on the list must also produce all the documents indicated in the 'Individual Investors' section.
 - ☐ Please confirm source of wealth.
eg Earned Income, Inheritance, Sale of Property, Investment Proceeds.
-

Partnerships

- ☐ Structure chart showing all related parties.
 - ☐ Certified true copy of the Partnership Certificate/Agreement identifying the General Partners.
 - ☐ Full names and specimen signature on any individual from the Partnership on whose instructions or request we are expected to act.
Each Individual listed must also produce all the documents specified for 'Individual Investors'.
 - ☐ List of all Partners' names with specimen signatures.
Each Individual listed must also produce all the documents indicated in the 'Individual Investors' section.
 - ☐ Please confirm source of wealth.
eg Earned Income, Inheritance, Sale of Property, Investment Proceeds.
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Section 8 – Client suitability

Nature and certain risks associated with the investment management objectives

- 1 Investors should be aware that the price of shares may go down as well as up and investors may therefore not recover their original investment.
- 2 FAML may invest in financial instruments the price of which will fluctuate having regard to financial markets which FAML is not able to control.
- 3 Investments will all be quoted on a market unless otherwise agreed in writing by the Customer.

FAML makes no assurance with regard to the performance of investments including in particular no guarantee is given as to either capital growth or income that will arise out of the assets in the Portfolio. Past performance is no indicator of what future performance may be.
- 4 Investment into companies quoted on global stock exchanges, either directly or through collective investment schemes, particularly those such as China, India and other Asian countries, Eastern Europe and Latin America which can be defined as Emerging Markets, can be extremely volatile. Generally the volatility of these markets can be far greater than those more mature markets such as USA, UK and Western Europe.
- 5 No contingent liabilities will arise in respect of such investments.
- 6 Fundamental Asset Management Limited will not employ leverage in the portfolio unless otherwise agreed in writing by the Customer.

Important information for portfolios investing in companies quoted on AIM for the purpose of mitigating Inheritance Tax.

- 1 The Portfolio will be invested in the shares of companies quoted on AIM.
- 2 Investment in shares quoted on AIM generally carries a higher risk than investment in shares quoted on the Official List. This is due to factors such as the smaller size of AIM companies, more limited trading history and the illiquid nature of the shares; it may be more difficult for an investor to realise his investment in a company that is quoted on AIM than to realise an investment in a company whose shares are quoted on the Official List of the UK Listing Authority. AIM has been in existence since June 1995 but its future success and the liquidity in the market for shares quoted on AIM cannot be guaranteed.
- 3 Investors should be aware that the price of shares quoted on AIM may be volatile and may go down as well as up and investors may therefore not recover their original investment.
- 4 Share prices of the Designated Investments are deemed to be volatile by nature of the fact they are not listed on a Recognised Stock Exchange ('RSE'). Although AIM is a market platform of the London Stock Exchange and the London Stock Exchange is a RSE. However what differentiates AIM shares from shares listed on the main London Stock Exchange market for most tax treatments is that they are not included in the official UK List maintained by the Financial Conduct Authority in its capacity as the UK listing authority. Accordingly the shares in a company which are traded solely on AIM are not 'listed on a RSE'.
- 5 There is no guarantee of qualification for tax relief and that there is also the risk of a change in legislation which may have an adverse effect on any potential tax saving that might otherwise have arisen.

Section 8 – Client suitability *continued*

- 6 If the Customer has indicated on the Account application that he/she wishes the Portfolio to be invested with a view to achieving a particular tax planning objective for the Customer's Portfolio FAML will seek to purchase investments for the Portfolio that it considers will be qualifying instruments at the time they are acquired however FAML cannot give any assurances that such investments will continue to be qualifying instruments thereafter.
- 7 FAML recommends that the Customer take independent tax advice particularly where it is considering investing in order to seek to mitigate the ultimate effect of tax on the assets of the Customer.

To be completed by clients who have not been advised by an authorised Independent Financial Adviser, in respect of this investment.

Fundamental does not give advice, therefore we cannot provide you with any investment advice, tax advice, or personal recommendations in respect of your portfolio or decision to invest.

We need to obtain certain information from you before we can accept your investment. If we cannot ascertain from these questions that this investment is suitable for you, we may ask you to take financial advice before you invest.

Please make sure the information you provide is accurate. You should notify us if there is any material change in the information you have provided, because it may mean we may no longer be able to determine this investment is suitable for you.

Section 1 – Knowledge and Experience

1.1 In the past have you ever made your own investment decisions?

Yes ☐ No ☐

1.2 Please indicate if you hold or have previously held any of the following:

- ☐ A professional financial qualification (ACA, ACCA, CTA Securities Institute Cert/Diploma or equivalent)
- ☐ Worked as a professional in financial services (eg a financial adviser, accountant, stockbroker or solicitor)

Section 2 – Your Financial Situation

It is important that you have sufficient cash or liquid assets to make sure that you can maintain your standard of living if the value of this investment falls. If any loss of capital would have a materially detrimental effect on your standard of living, you should not invest. You should only invest money that you can afford to invest for the long term.

2.1 Please indicate the approximate value of your net investable assets (do not include the value of your home and deduct the value of any outstanding loans)

- ☐ Less than £150k
- ☐ Between £150k and £250k
- ☐ Between £250k and £500k
- ☐ Between £500k and £1m
- ☐ Between £1m and £2m
- ☐ Between £2m-£3m
- ☐ More than £3m

Section 8 – Client suitability *continued*

2.2 Do you anticipate any significant changes to your financial situation over the next 12 months that might impact your decision to make this investment?

No ☐ Yes ☐ please provide further details below

2.3 This investment is typically held by investors over the longer term. Do you have sufficient other assets and/or income, so that you can afford for these investments to be tied up for more than 5 years?

Yes ☐ No ☐ Unsure ☐

Section 3 – Your Tolerance to Taking Investment Risk

Typically, the more risk you are willing to take when making an investment, the higher the potential for growth and the greater chance of loss. Over a period of time, the value of an investment can rise and fall – this is known as volatility. Generally, the higher the investment risk, the higher the potential volatility, but also the higher the potential returns.

The AIM IHT Portfolio will invest into a discretionary managed portfolio of shares in companies that are not listed on the main London Stock Exchange and as such is considered a high risk investment.

Your tolerance to risk will depend on your financial circumstances and goals.

3.1 What are your general investment objectives

- ☐ Capital Growth is the priority
- ☐ Income is the priority
- ☐ Balance between capital growth & income
- ☐ Investing the Portfolio in shares qualifying as relevant 'Business Property' under the Inheritance Tax legislation in the UK with a view to: (i) mitigating the ultimate effect of Inheritance Tax on the Customer's estate; and (ii) capital growth.

3.2 What is your attitude to risk

Low Risk:

Seeks to protect capital which may limit any significant increase in capital. Majority will be into cash type investments e.g. Gilts.

Medium Risk:

Balanced portfolio of Blue chip equities and some medium sized companies, fixed interest securities and collective investment schemes. The portfolio may hold a small proportion of smaller and less liquid securities.

High Risk:

A high proportion of global equities including less liquid smaller companies, notably those quoted on AIM.

Please note: Customers investing in the IHT Portfolio Service must tick the High Risk box to reflect that the portfolio will be invested only into AIM stocks.

- ☐ Low Risk
- ☐ Medium Risk
- ☐ High Risk (Applies to IHT Portfolio Service)

Please state here any other specific investment objectives, preferences, restrictions or other relevant information

Section 8 – Client suitability *continued*

3.3 Over the last 5 years have you made any of the following investments, excluding this one:

- ☐ Investment in an unquoted company directly or through an angel network or syndicate
- ☐ Investment into an EIS or VCT
- ☐ Investment in the shares of a company or portfolio of companies listed on AIM

Section 4 – Understanding of this Investment – Fundamental AIM IHT Portfolio only

4.1 This investment is intended to qualify for Business Relief. Are you aware that we cannot guarantee that your investment will qualify for this relief?

Yes ☐ No ☐ Unsure ☐

4.2 Are you aware that tax legislation could change in the future in a way that might stop this investment qualifying for Business Relief?

Yes ☐ No ☐ Unsure ☐

4.3 This AIM IHT investment is considered to be a high risk investment because it is invested in the shares of companies that are not listed on the main London Stock Exchange. As such it would not typically be expected to appeal to cautious investors who would prefer to take less risk with their wealth. Would you describe yourself as a cautious investor in relation to this investment?

Yes ☐ No ☐ Unsure ☐

4.4 This AIM IHT investment will invest in the shares of companies that are not listed on the main London Stock Exchange. As such investors should be prepared that they might fall or rise in value more sharply. For this investment to meet your long-term objectives, would you be willing to accept the risk of significant short-term falls in value?

Yes ☐ No ☐ Unsure ☐

4.5 Are you happy to accept a high level of risk to your capital in relation to this investment, in the knowledge that this investment aims to qualify for business property relief from inheritance tax and targets higher levels of growth?

Yes ☐ No ☐ Unsure ☐

Section 5 – General vulnerability

5.1 Do you require any additional support from us?

Yes ☐ No ☐ Unsure ☐

If Yes, what support do you require?

Section 9 – Customer declaration

Discretionary Investment Management Agreement between **Fundamental Asset Management Limited** of Cardinal Point, Park Road, Rickmansworth WD3 1RE ('**FAML**') and the **Customer** as defined on the front of this Account Application.

This Account Application incorporates the Fundamental Asset Management Limited Terms of Business attached to this Account Application ('**Terms of Business**') and shall be read and construed as if they were incorporated in full in this Account Application and terms defined in the Terms of Business shall where the context permits have the same meaning in this Account Application.

The Customer hereby appoints FAML to manage the Portfolio on the terms set out in this Account Application and the Terms of Business.

The Customer hereby appoints FAML as its agent to arrange the provision of custody services to the Customer by the 'Custodian' on the terms set out in the Terms of Business and to contract such arrangements on its behalf and or to arrange and contract the provision of custody services to the Customer by such other custodian as FAML may select.

The Customer acknowledges knowledge and experience of investment in financial markets including smaller companies quoted on AIM and are aware of the inherent risks

The Customer acknowledges that there is no guarantee of qualification for tax relief and that there is also the risk of a change in legislation which may have an adverse effect on any potential tax saving that might otherwise have arisen.

The Customer confirms that he/she is familiar with the nature of the investment services offered by FAML and the likely frequency and nature of transactions in the Portfolio.

Where more than one person enters into this Investment Management Agreement, such persons shall together be the Customer and their obligations under this Agreement shall be joint and several. FAML shall be entitled to rely on instructions received from the person first above named as a Customer in relation to all matters to do with the Investment Management Agreement.

By signing below:

- (a) I/We confirm that the application is made on the terms and conditions set out in the Account Application Documents.
- (b) I/We certify the above information to be true and correct and that I/We will supply the required information with my/our application (all applicants to sign).

	First signatory	Second signatory
Applicant/Attorney Signature(s)		
Print Name		
Date		

- ☐ Please tick this box if you consent to receive marketing information from FAML and/or its subsidiaries.
- ☐ Please tick this box if you do not consent to receive marketing information from FAML and/or its subsidiaries.

The Application Form and Terms of Business are current as at the date of publication but are subject to change without notice.