

stocktrade

Services Guide

[www.stocktrade.co.uk](http://www.stocktrade.co.uk)

## What is The Services Guide ?

The Services Guide explains the services available to you as a client of Stocktrade. It explains what types of Sharedealing accounts Stocktrade provide, how shares can be traded and the charges involved. This is an important document which should be read thoroughly together with our Terms and Conditions which contains additional important information.

## About Stocktrade

Stocktrade are based in Edinburgh and are the execution only division of Brewin Dolphin Limited, a wholly owned subsidiary of Brewin Dolphin Holdings plc which is quoted on the London Stock Exchange.

Stocktrade benefits from Business Support and Settlement Services provided by Brewin Dolphin's operations centres in Edinburgh, Newcastle and London.

Stocktrade has acquired an enviable reputation for reliability, friendliness and efficiency amongst its client base of individuals, building societies, companies and institutions since it was founded in 1993.

## Advice

As an execution only broker, Stocktrade will not advise you about the merits of any transaction. In the case of transactions in complex investments we will assess whether such a transaction is appropriate for you, but we will not assess the suitability of the transaction for you.

The value of your investments and any income from them may fall and you may get back less than you invested.

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## Type of Accounts

Stocktrade can offer you the choice to hold your assets in either our Nominee, a CREST Personal Membership account or in Certificated form, giving clients the flexibility to choose an account that meets their needs.

We regret that we are unable to offer any of our Sharedealing accounts to any United States persons. A "United States person" includes a citizen or resident of the United States, or a person in and doing business in the United States e.g. UK resident working in the US. The term "person" includes individuals and all forms of business entities, trusts and estates.

The services described below are not suitable in all cases. If you have any doubts about their suitability for you, you should speak to a financial adviser. As an execution only stockbroker, Stocktrade are unable to provide the advice.

### Nominee Account

This type of account is available to any individual and joint applicants. This may be appropriate for clients who wish to deal on a regular basis via the internet or by telephone and have the administration taken care of for them. Please refer to page 8 for the charges applied to this account type.

### Features of the Nominee account:

- Shares are held in our Nominee Company name, who hold the assets on your behalf.
- Settlement is easier, more convenient and more secure as no paperwork is involved.
- Settlement period from as short as T+3 if dealing online.
- You remain the beneficial owner of the shares held.
- Dividends are collected on your behalf and credited to your Income account with Stocktrade.
- Dividends can be transferred to your bank / building society account either monthly or quarterly.
- List of holdings and Consolidated Tax Certificate sent to you at the end of each tax year (list of holdings available any time upon request).
- You may trade in Foreign stocks (European, North American, South African and Australian securities).

- You may trade in Unit Trust and OEICs.
- No charge by us for transferring stock into your account with Stocktrade. Please note your existing broker may charge you for transfers.
- Please refer to our Terms and Conditions for a full explanation of the Nominee account service.

## CREST Personal Member Account

This type of account is only available to those individuals or joint applicants who are resident in an European Economic Area (EEA) State, Jersey, Guernsey or the Isle of Man. This may be appropriate for clients who wish to deal on a regular basis via the internet or by telephone. Please refer to page 8 for the charges applied to this account type.

### Features of the CREST account:

- CREST is the electronic settlement system through which the London Stock Exchange settles bargains.
- Participating shares (i.e. CREST eligible) are held electronically.
- Your name appears on the share register.
- You receive company information direct from the Registrars to your home address.
- Dividends can be mandated to a nominated bank account or sent direct to your home address. Please contact the respective Registrar to arrange.
- You have voting rights.
- Settlement period from as short as T+3 if dealing online.
- Settlement is easier, more convenient and more secure as no paperwork is involved.
- List of holdings issued every April or at any time upon request.
- You can trade in CREST eligible foreign stocks. Your name will not appear on the share register but will be held in the name of Crest. Crest will receive any dividends in the local currency which will be converted into GBP before being credited to your sharedealing account with Stocktrade.
- No charge by us for transferring stock into your account with Stocktrade. Please note your existing broker may charge you for transfers.
- Please refer to our Terms and Conditions for a full explanation of the Crest account service.

## Certificated Account

This type of account is only available to individuals or joint applicants wishing to deal by telephone, who prefer to hold their own share certificates and are resident in the UK.

## Features of the Certificated account:

- Your name appears on the share register.
- Transactions will be settled on a minimum of 10 business days from the date the order was executed (T+10), this is to allow sufficient time for paperwork to change hands.
- You receive company information direct from the Registrars to your home address.
- Dividends can be mandated to a nominated bank account or sent direct to your home address. Please contact the respective Registrar to arrange.
- You have voting rights.
- Please refer to our Terms and Conditions for a full explanation of the Certificated account service.

Before you pass an instruction to sell a certificated shareholding we recommend that you contact the Company Registrar to confirm the quantity of shares that you hold and that the share certificate is valid. Please have the share certificate in front of you as at time of sale, this will help to prevent you incurring any costs associated with us rectifying any errors made when a sale instruction has been given.

If you have lost your share certificate then please contact the Registrar of the Company in order to have a replacement issued. Please note that there may be a charge for this which the Registrar will advise you of.

## Nominee & CREST Account Fees

If you open a CREST or Nominee account you will also incur the following charges

Type of service	Administration fee	Frequency of charge	Exit charges
<b>CREST</b>	£40 + VAT	Charged annually in October	£15 (UK stocks) £90 (Non-UK stocks)
<b>Nominee</b>	£12 + VAT	Charged quarterly Jan, April, July, Oct	£15 (UK stocks) £90 (Non-UK stocks)
<b>Certificated</b>	No Charge	No Charge	N/A

## How to Trade

### Telephone Sharedealing

This service is available to registered and unregistered clients. Trading hours are between 8:00am and 4:30pm Monday to Friday excluding UK bank or public holidays.

This is straightforward and you may buy or sell shares simply by contacting Stocktrade and instructing the details of the deal you require. The details that you will need to provide are as follows:

- The full name of the security.
- Whether you wish to buy or sell.
- The number of shares or the total value of the transaction.

Stocktrade will then provide you with a live indicative share price and you will be asked if you wish to proceed with the transaction. Please note that the Execution Policy is available from our website [www.stocktrade.co.uk](http://www.stocktrade.co.uk). If you would like a hard copy please contact Stocktrade.

### Internet Sharedealing

This service is available to registered clients only. Two types of sharedealing accounts are available online, CREST or Nominee. The service allows you to trade UK stocks for yourself online without having to contact a dealer. A full telephone back up service is available if you are not in a position to deal online.

You are able to view our website at any time however, trading instructions can only be carried out between 8:00am and 4:30pm Monday to Friday excluding UK bank or public holidays.

Features of the Internet Sharedealing service include dealing at quote, real time prices to both portfolio and personal watchlist, T+3 settlement, cash and stock history and price improvement service.

As an internet client you will be given a Username and Password to enable you to trade online. These details must not be disclosed or be allowed to be disclosed to third parties.

## Charges

### Commission per Transaction

	Minimum Commission (£)	Commission Rate (%)	Maximum Commission (£)
<b>Telephone Sharedealing</b>			
Registered Clients			
CREST	15.00	0.5	60.00
Nominee	15.00	0.5	60.00
Certificated	25.00	1	no max
Unregistered Clients			
Certificated	25.00	1	no max
<b>Internet Sharedealing</b>			
CREST*	14.50	0.4	50.00
Nominee*	14.50	0.4	50.00

\* Reduced to 0.2% after 50 deals (minimum £14.50, maximum £50.00).

### Stamp Duty

0.50% Stamp Duty on the consideration of UK share purchases (1% on Irish share purchases).

### Panel On Takeovers And Mergers

The Panel on Takeovers and Mergers currently levy £1 on all UK share transactions of £10,000 and above.

## Foreign Dealing Charges

Type of service	Commission	CREST Eligible Securities†	Non CREST Eligible Securities†
CREST	Standard	Add £20	N/A
Nominee	Standard	Add £0	Add £50
Certificated‡	Standard	Add £20	Add £20

†Please contact Stocktrade to determine whether a foreign stock is CREST eligible.

‡Restricted to South African and Australian sales only. We are unable to buy or sell American or Canadian stock in certificated form.

£50 Foreign Exchange charge applies to any foreign security that is dealt in the local currency that requires repatriation into GBP.

Please note that we require a completed W8 Ben tax form prior to dealing in US securities. If we do not hold this documentation on file we will be unable to purchase US securities. W8 Ben forms are enclosed with each CREST and Nominee application pack and are available on request from Stocktrade.

When dealing in foreign stock we may use an Agent who will deal on the relevant exchange, the Agent may charge for this which will be incorporated in the share price you pay.

When dealing in investments denominated in currencies other than your own, their value will vary independently of the value of the investment itself.

## Transfer Out Of Stock

To transfer stock out of either a CREST or Nominee account, there will be a £15 exit charge for each line of stock. The charge for non-UK equities can be up to £90. You will be notified of the charges before they are incurred.

To transfer out into certificated form please advise Stocktrade in writing, please note that non-UK equities cannot be transferred out into certificated form. To transfer to another broker please advise Stocktrade in writing, detailing the Broker's name, a contact name and their telephone number.

## Payment For Share Purchases

Purchase of shares can be paid for by one of two ways:

**Debit Card**, with cleared funds being available as at time of purchase, the types of Debit Card we accept are Switch, Visa Delta, SOLO, Connect and Visa Debit Card.

**Deposit Account**, with cleared funds on deposit prior to dealing. Money that is held on deposit will earn gross interest at a tiered rate below the Bank of England base rate, as shown below. The Deposit Account is held with an approved bank in the name of Brewin Dolphin Limited.

Deposit Account Balance	Rate Paid*
Up to £25,000	0.05%
£25,001 to £500,000	0.10%
Over £500,000	0.25%

\* Deposit Account Interest is paid gross, accrued daily and credited twice yearly, end of April and October. A Tax Voucher is issued at the end of each tax year.

Putting money into your Deposit Account can be done using the following methods:

- A personal cheque made payable to "Brewin Dolphin re: «Client Name»".
- Via Debit Card.
- Transferring funds direct into the account:

Sort Code: 12-22-48.

Account No: 00100486.

Account Name: Brewin Dolphin Client Sett. A/c.

Reference: «Your Stocktrade Client Code»

Unless an alternative arrangement is made your current deposit balance plus any sales due before settlement of your purchase(s) represents your dealing limit with Stocktrade. You may wish to instruct Stocktrade to withdraw funds from your Deposit Account. These will be sent by BACS to the bank account details we hold on file.

## Proceeds From Sales

Sale proceeds can be remitted as follows:

- By BACS, to your own bank account
- Cheque (£3 charge levied on all cheque payments).
- To your Deposit Account at Stocktrade.

The sale of shares and immediate reinvestment of the proceeds is available to you only if you are a registered client.

## Settlement Of Transactions

The day that we enter into a transaction with another party (the counter party) is known as the dealing or trade date. For each transaction we will agree with the counter party the day on which the deal will be settled, known as the settlement date. There are agreed standard settlement periods for most markets, for example, the UK equity market settlement period for electronic trading is currently 3 business days after the trade date (T+3).

## Anti-Money Laundering

Please note that in order to comply with the UK anti-money laundering legislation Stocktrade have an obligation to verify the identity and permanent address of clients using the service. You will be required to provide certain personal details to Stocktrade prior to registering or prior to any sale or purchase of shares on an unregistered basis. Stocktrade may undertake an electronic Anti Money Laundering check of the personal information you have supplied. The check will be undertaken via a reputable referencing agency, which will retain a record of this check. In the event that this check fails to meet Stocktrade's requirements you will be asked to provide certain documents, full details of which are available on request.

For those dealing from Overseas as with UK clients, it will be necessary for Stocktrade to satisfy the Money Laundering Regulations. However unlike UK resident clients it will not be possible to do this by electronic checks. You will be required to provide certain documents to Stocktrade, full details of which are available on request.

## Opening A Sharedealing Account

If you are not in possession of an application form then please request one by either contacting Stocktrade by telephone or online at [www.stocktrade.co.uk](http://www.stocktrade.co.uk). You may find the online account finder of assistance in selecting the appropriate Sharedealing Account to meet your needs.

The following information will be required before an Application Pack will be issued:

- Country of residence.
- Landline telephone number.
- Full name.
- Full residential postal address.
- Date of birth.
- E-mail address (compulsory for Internet Account applications).

Once the application form has been completed in full and returned to Stocktrade with any supporting documentation, a Sharedealing account will be set up within 5 working days (10 working days if a CREST account). A unique Client Code will be issued to you in writing as confirmation that your Sharedealing account has been set up.

Please note that you do not have to be a registered client to use the certificated Sharedealing service if you are looking to trade as a one off.

## Additional Information

### Unregistered Sharedealing

If you do not wish to become a registered client Stocktrade offers a Certificated Sharedealing service on an unregistered basis. All purchases must be paid for by Debit Card and sale proceeds are remitted by BACS or cheque. You will be required to undertake identification checks each time you deal.

### Dealing Limits

Dealing limits are available on request, in writing. A dealing limit will only be given to clients with a Nominee or CREST Account up to the value of stock held. Settlement of all outstanding purchases must be made in full on or before settlement date.

Dealing limits are given at Stocktrade's discretion and may be reduced, amended or removed without notice.

## Extended Settlement

Stocktrade provides a telephone Active Trader registered service where clients can deal on an extended settlement (up to T+25). Commission per transaction is £35 minimum, 1%, £100 maximum.

Open positions can be closed out up to 3 business days prior to settlement date and dealing limits are available as detailed above, with the exception that dealing limits can be given up to twice the value of stock held.

## Postal Liability

Any correspondence and/or documents of title are dispatched to you by post or courier to the latest address notified to us by you. Other than where specified we shall have no responsibility for any failure in delivery to you or from you on the part of the postal system. If within three weeks of the settlement date you do not receive a certificate for a purchase and/or a balance certificate in respect of a sale you must telephone Stocktrade immediately. We will accept no responsibility for any non-delivery where our records show the certificate has been dispatched.

## Limit Orders

A client giving a limit order anticipates that the price will change enabling them to sell shares at no less than their limit price or buy shares at no more than their limit price.

Where permitted, we will accept limit orders from registered clients by telephone only on a best endeavors basis. We cannot guarantee to deal at your actual price, particularly in fast moving or volatile markets. Limit orders will not be accepted outside normal market hours. Limit orders will be good for that business day only and if achieved in that time the deal(s) will be contracted and you will be advised accordingly. Any limits that are not achieved on the same business day will be discarded without further reference to you.

## Contract Notes

Stocktrade will issue you with a contract note confirming execution of your order. The contract note will contain all relevant details of the transaction and will act as an invoice which should be retained for future reference and tax purposes.

## Transaction Statements

Dealing and Income statements are issued quarterly, January, April, July and October to all registered clients, this is with the exception of internet clients who can view online.

## Market Claims

When you sell shares you may later receive a dividend, bonus issue, or other benefit, which is in fact the property of the person who bought the shares from you. This is due to the time taken to update the share register. You must send these benefits to Stocktrade who will pass them on to the new owner.

## Queries And Complaints

If you have a complaint or there is something that concerns you about the Sharedealing service, Stocktrade's internal complaints procedure will make sure that we hear your views and deal with them quickly. In this way we try to put things right, as well as continually improve the service we give our clients.

If you would like more information about Stocktrade's complaints procedure, or if you wish to make a complaint then please contact Stocktrade. If you are still unhappy after we have investigated a complaint you can refer the matter to the Financial Ombudsman Service. Complaining to the Ombudsman does not affect your legal rights.

## Further Information

For further information on the Sharedealing services provided please visit our website, [www.stocktrade.co.uk](http://www.stocktrade.co.uk) or contact Stocktrade.

## ISAs

Stocktrade offers Stocks & Shares ISAs together with an ISA transfer facility. From the 6th April 2008 HMRC Regulations changed, Cash ISAs are now able to be transferred to the Stocks & Shares component.

For further details visit our website, [www.stocktrade.co.uk/ourservices/isapep](http://www.stocktrade.co.uk/ourservices/isapep) or call Stocktrade on 0131 240 0448.

## Advisory & Discretionary Services

Brewin Dolphin offers both Discretionary Investment Management and Advisory Management Services. For more information please visit [www.brewindolphin.co.uk](http://www.brewindolphin.co.uk).



## Contact Details

Stocktrade, 81 George Street, Edinburgh,  
UK, EH2 3ES

Registered Telephone Sharedealing Clients  
0845 709 0919 or 0131 240 0408

Registered Internet Sharedealing Clients  
0845 213 4403 or 0131 240 0403

Unregistered Sharedealing Clients or any  
other enquiry 0845 213 4400 or 0131 240  
0400

Registered ISA clients or any ISA enquiries  
0845 213 4448 or 0131 240 0448

Please note that the 0845 numbers are  
charged at local rates and only available to  
callers within the UK.

[Sharedealing@stocktrade.co.uk](mailto:Sharedealing@stocktrade.co.uk)  
[www.stocktrade.co.uk](http://www.stocktrade.co.uk)

Stocktrade is the execution only division of Brewin Dolphin Limited, which is a member of the London Stock Exchange and is authorised and regulated by the Financial Service Authority (Reference: 124444). Brewin Dolphin registered office: Brewin Dolphin Ltd, 12 Smithfield Street, London, EC1A 9BD.