

# Retail Client Terms & Conditions

*For  
Execution Only*

*Publication Date: April 2019*



This document sets out the Terms and Conditions (the “Terms”) for the services Capital Plus Partners Ltd offers to Retail Clients.

**Contact us**

T: 020 3935 6504

E: [info@capplus.co.uk](mailto:info@capplus.co.uk)

W: [www.capplus.co.uk](http://www.capplus.co.uk)

## Section A – General Terms

### Introduction

- 1 Capital Plus Partners Limited (“CPP” or “we” or “us” or “our”) is incorporated in England & Wales with number 03672149, our head office is at The London Office, First Floor, 85 Great Portland Street, London W1W 7LT, United Kingdom and registered office is at The London Office, First Floor, 85 Great Portland Street, London W1W 7LT, United Kingdom. We are authorised and regulated by the Financial Conduct Authority (“FCA”), whose address is 25 The North Colonnade, Canary Wharf, London E14 5HS. We are entered on the Financial Services Register with the reference number 189495. The Financial Services Register is accessible at [www.fca.org.uk](http://www.fca.org.uk).

### Purpose of these terms

- 2 These Terms and Conditions (these “Terms”) are for clients who are Retail Clients. We explain the significance of being a “Retail Client” in clause 11 below. These Terms contain important material regarding the way in which we will provide our services to you and important information on your legal position.

### Services Provided

- 3 We provide information on investments opportunities, investment advisory services related to corporate finance, transmission of orders to our Partner Brokers and other arrangements with a view to dealing.
- 4 These may involve the following investments and instruments: securities, including shares, bonds, and other debt instruments, including government and public issues, warrants and certificates representing securities; and any derivatives thereof.
- 5 Novum Securities Limited (Novum) is our main Partner Broker and provide for execution of orders with their Custodian Global Prime Partners Limited (“Global Prime”) who, in turn, provide clearing and settlement, safe custody and associated services, such as investment dealing. Global Prime is based at 101 Wigmore St, Marylebone, London W1U 1QU and is authorised and regulated by the FCA with firm reference number 533039.
- 1 We do not handle client money ourselves. Instead, any monies for investment must be paid directly to the company raising finance or as otherwise instructed.
- 2 We shall not be responsible for providing specialist advice in connection with those matters for which you have agreed to provide or procure or can reasonably be expected to, or would usually, provide or procure such advice (for example, legal, accounting or taxation matters), and we shall not be liable in respect of any services or advice provided to you by persons other than ourselves.

### Client Classification

- 3 These Terms are for Retail Clients. If you are unsure as to whether you have been correctly classified as a Retail Client please contact us for a further clarifications.
- 4 We will treat you as a “Retail Client”. Retail Clients benefit from a higher degree of protection under the Rules than Professional Clients. You may ask us to treat you as a Professional Client and we may agree to do this if you meet the applicable criteria under the Rules although we do not have to do so. However, if you ask us to treat you as a Professional Client and we agree, you should be aware that among the various protections lost may be the ability to complain to the Financial Ombudsman Service and the right to make a claim under the Financial Services Compensation Scheme. These Terms do not apply to Professional Clients so if we agree to treat you as such, you will be asked to enter into a different agreement with us containing terms and conditions applicable to Professional Clients. Please contact your Investment Manager or Financial Planner to request information about the other protections that may be lost and for further details about “opting up” to be a Professional Client.

### Our agreement with you

- 5 These Terms cover the provision of our services to you, which may be updated from time to time.

- 6 Our legal relationship with you is governed by the following documents which together form our “Agreement” and set out the basis on which we provide our services to you:
- (a) these Terms;
  - (b) the relevant account opening form(s), application form(s), Initial Proposal and/or subsequent service reviews, as appropriate (the “Account Opening Form”); and
  - (c) where relevant any Supplementary Terms.
- 7 We advise you to retain a copy of these documents for your records. You can at any time ask us to send you a copy of the relevant documentation.
- 8 Our Agreement will become effective once we have received your fully completed and signed Account Opening Form(s), signed Initial Proposal and we have confirmed to you our acceptance of your application for the relevant services. You confirm that you have the authority to enter into our Agreement and that the information you provide to us is accurate and up-to-date.
- 9 We may change these Terms (including the characteristics of our services), and where relevant any Supplementary Terms from time to time on prior notice to you.

### Language

- 10 We will communicate with each other in English. Documents and other information we supply to you will be in English only.

### Investments & Risks

- 11 The value of investments in general may fall as well as rise and neither the capital nor returns are guaranteed.
- 12 The value of shares in companies that are not yet traded on any form of stock exchange may be highly dependent on the ability of the issuing company to secure the shares being admitted to trading.
- 13 Any securities that are not currently traded on any form of stock exchange may be ‘illiquid’, that is, difficult to sell in practice. This may be especially so where others wish to sell their holdings. Securities traded on venues outside of the main regulated markets can also become illiquid, may have relatively small efficient market sizes and may become subject to relatively large spreads between buying and selling prices.
- 14 If you sell an existing investment to buy any securities via us, this may involve early costs or give rise to tax consequences. Similarly, if you surrender or transfer a life assurance policy or pension plan to buy securities, you may experience early surrender or transfer penalties or loss of ancillary benefits.

### Charges

- 15 **Commission Scale on Equities: Advisory & Execution Only**  
 Transactions are charged at 2%, subject to a minimum of £50.  
 Further charges apply to placings and IPOs as described below.
- 16 **Statutory Charges**  
 Stamp Duty (On Purchases): Levied at 0.5% of the value of UK equities and convertibles. Local taxes may apply to transactions in certain overseas securities.  
 PTM levy: Panel on Takeovers and Mergers levy £1 on buys and sells over £10,000.
- 17 **Placing, pre-placings and IPOs**  
 Charges for Placing, pre-placings and IPOs are charged at a discretionary rate up to 5% subject to a minimum fee of £100 which will be split equally between CPP and Novum.
- 18 **Further Information**  
 Charges relating to Dealing Commission are exempt from VAT.  
 In certain circumstances, additional fees or charges may apply with your prior agreement. These may be subject to VAT at the prevailing rate.

## Complaints

- 19 If you have any complaints then please write to the Compliance Officer at our main address or email us [compliance@capplus.co.uk](mailto:compliance@capplus.co.uk). We have a complaints procedure that is available on request and will be sent to you when you make a complaint. Upon resolution of the complaint we will send you a final response letter setting out our response.
- 20 Subsequently, if the complaint has not been dealt with to your satisfaction, and you remain a retail client, you may be able to refer your complaint to the Financial Ombudsman Service (“FOS”) provided you are an eligible complainant. Overseas (non-UK resident Clients) may not be eligible complainants.

## Financial Services Compensation Scheme (‘FSCS’)

- 21 We are covered by the FSCS. You may be entitled to compensation from the scheme if any of us cannot meet our own obligations. As with all such firms, this depends on the type of business and the circumstances of the claim. Most types of investment business are covered for 100% of the first £50,000.
- 22 It is important to understand that the FSCS does not underwrite investments.
- 23 Further information is available from the Financial Services Compensation Scheme ([www.fscs.org.uk](http://www.fscs.org.uk)).

## Our Anti-Money Laundering Responsibilities

- 24 We have certain responsibilities to verify the identity and permanent address of our clients under UK anti-money laundering legislation.
- 25 If you are resident in the UK, we may undertake an electronic check to corroborate the personal identity information you have provided. The check will be undertaken by a reputable referencing agency, which will retain a record of that check. This information may be used by other firms, financial institutions, etc. for fraud prevention purposes. Details of the service we use are available upon request.
- 26 Where an electronic check of personal identity information is neither appropriate nor successful you will be asked to provide documents to establish the validity of your personal details. These will generally be a suitably certified copy of your passport or photo card driving license and a copy of a recent bank statement or utility bill or other documents acceptable to us, but other documents may be required by us depending on the circumstances.
- 27 You agree that we may verify the identity and permanent address of any third party or beneficial owner connected to your account and that if we ask you for information to perform the verification you will provide it to us promptly and it will be accurate.
- 28 We reserve the right not to make payments to or deliveries of stock to or to receive payments or deliveries of stock from third parties and not to make payments to or receive payments from bank accounts not in your name or held in a jurisdiction outside of the EU. In any case we only make such payments on an exceptional basis rather than on a regular basis.
- 29 We are subject to legal requirements to make reports if we know, suspect or have grounds to suspect money laundering, terrorist or other such related activities. We may also cease to act without explanation in certain circumstances. We are not normally permitted to inform anyone (including you) of the fact that we have made such a report. We will not be liable to you for any liabilities, losses, costs or expenses suffered by you that arise out of our compliance with our legal requirements.
- 30 We and our Partner Broker will not accept cash from you or on your behalf, whether in payment of our fees or otherwise.
- 31 We reserve the right to use third party data sources for the purposes of initial and ongoing screening of your personal information, to assist in the prevention of financial crime. Details of the services we use are available upon request.

### **Anti-Bribery and Corruption**

- 32 We have implemented and will maintain a suitable anti-bribery and corruption policy which covers all aspects of our business.

### **Disclosure of Information**

- 33 You acknowledge that we may disclose information arising from or in connection with our relationship with you to any court or tribunal, government, regulatory, law enforcement, fiscal or monetary authority or agency where reasonably requested to do so or if required by applicable law, regulations or guidelines and to third parties solely where required for the purpose of administering your account.

# RETAIL CLIENT TERMS AND CONDITIONS

## 1. Parties & Commencement

These Terms of Business form the basis of our Client Agreement between Capital Plus Partners Limited (“CPP”, “We” or “Us”) and You. They take effect as our Agreement when we accept your application for an account. You agree that this supercedes any previous agreement or terms that we may have had in place.

By entering into this Agreement, you authorise us as your agent to enter into an agreement on your behalf with Novum Securities Limited (“Novum” or “Our Partner Broker”) who execute deals which are transmitted to them by us, and also provide custodian, clearing and associated services through Global Prime Partners Limited.

CPP and Novum are referred to collectively in these Terms of Business as “the Firms”.

In any dealing or other matter, where you are an agent or otherwise acting on behalf of another person, then even if you disclose that fact or the identity of that person to us, we shall treat you alone as our customer for all legal and regulatory matters.

## 2. Applicable Regulations

‘Applicable Regulations’ shall mean the Financial Services and Markets Act (2000) and any statutory instrument or rules made under that Act, together with any regulation or other provision relating to financial services made under, or having effect by virtue of, or otherwise retained from, the European Communities Act (1972), the rules or governing provisions made by any investment exchange to which the services relate, and any statutory provision relating to financial crime or data protection.

Any term having a meaning defined within the Applicable Regulations shall have the same meaning within these Terms of Business unless the context requires otherwise.

You accept that each of the Firms may take or omit to take any action we consider necessary to ensure compliance with any Applicable Regulations and such actions that we take or omit to take for the purposes of compliance with any Applicable Regulations shall not render any of the Firms liable to you.

## 3. Services

Section 3 of the Important Information outlines the services we ourselves provide under this Agreement.

It also explains the services offered by Novum.

The services may include transactions being executed on a market which is not a trading venue (which includes a regulated market, multilateral trading facility or organised trading facility). They may involve contracts in investments which are traded on exchanges which are

not recognised or designated investment exchange, are not traded on any stock or investment exchange, and/or are non-readily realisable investments.

We will not provide any investment advice and without such investment advice all your orders and instructions will be made in reliance upon your own judgement.

## 4. Custody Services

Under our Agreement you will remain a client of Us, but Global Prime, upon our or Novum’s instructions, will provide execution of orders together with safeguarding & administration of investments, and clearing services.

Any transactions conducted through Novum and Global Prime will be governed by the Terms and Conditions of their agreement with CPP. These set out the terms upon which they will execute transactions for the purposes of trading accounts held with Global Prime, and provide safe custody, settlement, nominee and associated services.

Your investments will be pooled with investments held for other investors. This means that your investments will not be identified by separate share certificates. If Global Prime defaults and, for example, is not holding enough investments to satisfy its obligations to all its investors, the investments will be shared out among them approximately in proportion to their holdings. This will not affect your other legal rights. Dividends, interest payments and cash entitlements due to you will be paid promptly to your account. Global Prime will accept dividends in cash unless they agree otherwise.

## 5. Communications

All communications (including information, instructions and orders) between You and Us will be made in English.

All contract notes, confirmations and other notices or communications under our Agreement will be dispatched or transmitted to you at the address shown in our records and shall be conclusive and binding on you unless objection in writing is received by us within one business day from receipt by you.

We, CPP, an associate or our respective employees may communicate an unsolicited real time communication to you where we consider this to be appropriate. You agree that we may make such a communication.

## 6. Instructions

We may act on any instruction which We reasonably believe to have been given on your behalf and shall be under no duty to confirm such instruction. We may assume that any person appointed by you and purporting to give instructions on your behalf is properly authorised, without limitation to do so.

Where there is more than one person who is party to a joint account under our Agreement, any instruction, notice, demand, acknowledgement or request may be given by any one of you, and any such communication will be treated as binding on the other(s). If you give us conflicting instructions, we will not have to act on them. Any notice given by us under these Terms of Business to any participant in a joint account will be deemed to be notice to each person interested in the account. If you are a party to a joint account your liability will be joint and several. On the death of an individual, or dissolution (if applicable) of any one of you, we may treat the survivor(s) as the only person(s) entitled to your money and investments.

We may, but shall not in any circumstances be obliged to, require (in such form as We may reasonably believe to be necessary) confirmation of any instruction:

- which is given orally;
- if it appears to CPP that such confirmation is necessary or desirable; or
- if such instruction is to close an account or remit money due to you.

If, after instructions are received, We reasonably believe that it is not in your best interests for us to act upon such instructions, We may defer acting upon those instructions until it is (in our reasonable opinion, under the circumstances) practicable to do so or notify you that We are refusing to act upon such instructions. CPP shall not be liable for any losses resulting from such deferral or refusal.

We shall not be liable for any loss, expense, cost or liability (including consequential loss) suffered or incurred by you as a result of instructions being given, or any other communications being made via the internet or other electronic media. You will be solely responsible for all orders, and for the accuracy of all information, sent via such electronic media using your name or personal identification number. CPP shall not be held responsible for delays or inaccuracies in the transmission of any instruction or other information or the execution of orders due to any cause whatsoever beyond the reasonable control of CPP.

By entering into this Agreement, you confirm that we may transmit your instructions to Novum and Global Prime for execution; Novum and Global Prime will not accept instructions directly from you.

You shall indemnify Us and keep Us indemnified against all losses which We may suffer as a result of any error in any instruction given by you; or acting on any instruction which is, or which appears to CPP acting reasonably, to be, from you.

## 7. Execution Only Service

Own Judgement and suitability: In asking us to enter into a transaction or submitting a transaction online, you represent that you have been solely responsible for making your own independent appraisal and investigations into the risks of the Transaction.

You represent that you have sufficient knowledge and experience to make your own evaluation of the merits and risks of any Transaction. We give you no warranty as to the suitability of the products traded under this Agreement and assume no duty in our relations with you.

Incidental Information: Where we do provide trading recommendations, market commentary or other information.

- This is incidental to your dealing relationship with us. It is provided solely to enable you to make your own investment decisions and does not amount to advice.
- We give no representations, warranty or guarantee as to the accuracy or completeness of such information or as to the tax consequences of any transactions.
- Where information is in the form of a document containing a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, you agree that you will not pass it on contrary to that restriction.
- You accept that prior to dispatch, we may have acted upon it ourselves or made use of the Information on which it is based. We do not make representations as to the time of receipt by you and cannot guarantee that you will receive such Information at the same time as other customers. Any published research reports or recommendations may appear in one or more screen information service.
- All online transactions entered by yourself will be deemed to be execution only and you agree that any transaction entered online is solely made based on your own judgement and independent appraisal.

## 8. Settlement

Whenever we arrange for your order to be executed we will confirm the transaction by sending you a contract note in accordance with Applicable Regulations showing the amounts due to you or to Global Prime and the stated given settlement date and giving other essential details of the transaction.

In every case you are obliged to make available cleared funds to settle purchases before the settlement date, or if you are selling investments, to deliver to Global Prime the investments sold at least two business days prior to the settlement date.

All transactions are undertaken with the object of actual settlement; we reserve the right not to settle transactions or accounts with you unless and until we have received all necessary documents or money.

All payments and (if they are not already held by Global Prime) all share certificates and other documents required to settle your transactions must be delivered by you in time for settlement to be completed promptly. Any amounts which you owe Global Prime and which Global Prime owe you in connection with any account you have with us and Global Prime may be set off against each other at any time and paid on a net basis without reference to you.

If you fail, or we anticipate you will fail, to make a timely payment of any amounts due to us, Global Prime or any other clearing agent under this agreement or fail to deliver any documents to Global Prime or any other clearing agent when they are due, we and/or Global Prime or other clearing agents may, without reference to you:

- a. Apply any cash or sell any securities held or controlled by Global Prime or the clearing agent; and
- b. Repurchase (at your expense) any securities which have been sold on your behalf; or
- c. Take any action in order to minimise any loss or anticipated loss arising directly or indirectly by your failure or anticipated failure.

You agree to notify us as soon as reasonably practicable in the event you anticipate you will not be able to deliver any payments, share certificates and any other documents necessary to settle any transaction.

You will be liable to each of the Firms for the repayment of any expenses (including legal fees) reasonably incurred by us in taking any action under this Clause. For avoidance of doubt this Clause applies to any failure on your part to meet any payment obligations to each of the Firms under this Agreement. This is without prejudice to any right of lien or set-off or other rights or remedies that any of the Firms may have at law.

Should you fail to comply with your settlement obligations we, Global Prime or any other clearing agent may exercise all or any of the rights we have to apply the additional charges as detailed within the relevant published commission rates.

## 9. Order Execution

CPP, Novum and Global Prime will comply with our respective order execution policies, as amended from time to time. These apply when receiving and transmitting your orders and when executing orders on your behalf. Information on these policies is set out below and the latest versions can be found on our website at:

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

CPP's order execution arrangements consist essentially of transmitting orders to Novum and Global Prime for execution.

Global Prime's arrangements are more comprehensive and can be summarized:

**Best Execution** – When executing orders on your behalf, Global Prime will take into account a number of execution factors including, but not limited to, price, cost, speed, size of the transaction, and likelihood of execution.

**Client Limit Orders** – When you place a limit order for shares traded on a regulated market you expressly instruct us that if the order is not immediately executed, Global Prime do not need to arrange for the order to be made public so as to be accessible to other market participants. All orders placed or executed on your behalf will be market orders unless you instruct us otherwise.

**Order Handling** – Your orders and other comparable client orders will be transmitted and executed sequentially and promptly unless Global Prime consider the characteristics of your order or prevailing market conditions make this impracticable or that your interests require otherwise.

**Execution venues** – Global Prime may use a number of venue types when executing orders on your behalf: Regulated Markets, other exchanges that are not EEA Regulated Markets, Multilateral Trading Facilities, Organised Trading Facilities, and third party investment firms, brokers and/or affiliates acting as Market Maker or other liquidity provider.

**Consent** – You consent to these Execution Policies by entering into this Agreement and also consent to us or Global Prime arranging for transactions to be effected on your behalf outside a regulated market, multilateral trading facility or organised trading facility.

## 10. Aggregation of Orders

CPP and/or Global Prime may combine any of your orders with the orders of other clients, associated companies or persons connected with either of us.

CPP and/or Global Prime will only do so when we reasonably believe that it is unlikely that the aggregation of orders and transactions will work overall to the disadvantage of any client whose order is to be aggregated (e.g. when the automatic entry of single orders results in an aggregated order being executed). Such aggregated trades will be allocated in accordance with the Applicable Regulations and in line with Global Prime's allocation policy.

Although orders will only be aggregated where CPP or Global Prime reasonably believes it to be in the overall best interests of its customers, aggregation may in some cases result in your obtaining a less favourable price than if your orders had been executed separately.

## 11. Recording of Conversations

CPP may record telephone conversations on CPP telephone lines with or without use of an automatic tone-warning device. CPP may use such recordings and transcripts for any purpose that it deems desirable including use as evidence by CPP in any dispute between it and any other party. CPP is not required to maintain copies of such records and transcripts.

## 12. Fees and Charges

Charges for each transaction shall be as agreed or notified to you at the prevailing rates as may be amended from time to time. You will pay any value added tax and such other taxes, duties and fees as are applicable. Any charges due plus any applicable taxes, duties or fees shall be paid by you to us as stated in a contract note. A note of current rates of charges is set out in the Important Information.

## 13. Conflicts of Interest

CPP is bound by FCA's 11 Principles for Business. Principle 8 states: "a firm must manage conflicts of Interest fairly, both between itself and its customers and between a customer and another client". CPP provides corporate broking services to small and medium-sized companies, including advisory services and raising funds for the companies by way of issue of securities. In this context a variety of conflicts may arise between CPP's interests and that of its clients, or between clients. Accordingly we have an obligation to:

- a. take all reasonable steps to identify conflicts of interest between (i) CPP and our clients and (ii) one client and another;
- b. maintain and operate effective organizational and administrative arrangements with a view to taking reasonable steps designed to prevent conflicts of interest from giving rise to a material risk of damaging clients' interests;
- c. disclose any conflicts that cannot be managed effectively by our organisational and administrative arrangements to ensure that clients' interests will not be damaged; and
- d. maintain records of CPP's services and activities in which conflicts may arise and records of how any actual or potential conflicts have been managed.

By accepting these Terms of Business you agree that CPP may transact business where there may be a specific conflict of interest of the following type without prior reference to you. CPP or other persons connected with CPP may have an interest, relationship or arrangement that is material in relation to any transaction effected under our Agreement. CPP may provide advice and other services to third parties such as issuers of securities or other client investors.

Notwithstanding the above, CPP will not give unfair preference to itself or any other person over you and will not be responsible for any loss which may result from such competition. We have in place a conflicts of interest policy which is available on request.

For our full Conflicts of Interest Policy please contact [compliance@capplus.co.uk](mailto:compliance@capplus.co.uk) who will be able to post a hard copy to you.

## 14. Indemnity and Limitation of Liability

You shall indemnify CPP, Novum, Global Prime, their respective employees and agents, and keep them indemnified in respect of any costs, claims, damages and expenses (present, future, contingent or otherwise and including reasonable legal fees) which arise as a result of or in connection with: -

- a. your breach of this Agreement; or
- b. Any of us entering into any transaction under this Agreement or otherwise performing our respective duties or acting on your instructions under this Agreement. This indemnity shall survive termination of the Agreement.

To the extent permitted by the Applicable Regulations, you accept that neither CPP, Novum or Global Prime nor any third party shall be liable for any loss, expense, cost or liability (together "Loss") suffered or incurred by you unless such Loss is suffered or incurred as a result of willful default, gross negligence, fraud or breach of the Applicable Regulations.

Nothing in these Terms of Business shall oblige CPP, Novum or Global Prime to act in contravention of Applicable Regulations, market customs or practices, or the law more generally. You accept that the Firms are entitled to act in accordance with those Applicable Regulations, market customs and practices, and other legal obligations, and shall not be liable to you for the consequences of so doing.

You accept that services provided by each of the Firms are provided by the respective legal entity. You agree to hold harmless any director, officer or employee of each of the Firms for the acts or omissions of that entity. You further agree, save for where the Applicable Regulations require otherwise, to hold harmless the other Firms for the acts or omissions of one of the particular Firms, and to hold harmless CPP.

## 15. Information

You shall supply to CPP such financial and other information as it may reasonably request and shall promptly notify CPP of any change in any information so supplied. You authorise CPP to disclose that information to the other Firms, and authorise each Firm to process and retain that information to the extent reasonably required to provide the Services and comply with the Applicable Regulations.

You irrevocably authorise the Firms to disclose to the FCA, any government or other regulatory body or authority in any part of the world and to any connected person or third party, any information relating to you, including your positions, which is in their possession and which they are obliged or required to disclose or the disclosure of which may be necessary for the performance of each of the Firm's obligations under this Agreement, any additional agreement(s) or otherwise. Each of the Firms may provide information about you to any of its affiliates or third parties for the purposes of processing transactions, payments or settlements, or to any of its affiliates for marketing purposes or in connection with the provisions of other services.

You confirm that the provision by each of the Firms to you of any services contemplated under this Agreement may necessitate the processing by us of personal data in relation to you, your relatives, your agents, or your employees, including for the avoidance of doubt, the transmission of such personal data abroad both within and outside the European Economic Area, and you confirm that you have procured the consent of each of your employees, associates or family members (as the case may be) to such processing by CPP and will provide proof that such consent has been provided promptly if requested by us.

#### **16. Personal & Third Party Data, Confidentiality, Credit Reference and Fraud Prevention Agencies**

CPP will treat all your information as private and confidential (even when you are no longer a client). Nothing about your relationship with us or your name and address will be disclosed to anyone, including a connected company without your permission, unless: we are legally compelled or it is in the public interest to do so; or it is in our interests to do so (e.g., to protect us from or to recover loss); or it is for any of the purposes specified below or otherwise in connection with this Agreement.

When considering applications and where appropriate from time to time during your relationship with CPP, CPP will make searches about you at credit reference agencies who will supply us with information which may include information from the Electoral Register, for the purpose of verifying your identity. The agencies will record details of the search type, or identification, whether or not this application proceeds. CPP may use credit scoring methods to assess applications and to verify your identity and CPP may also search the Electoral Register itself and carry out other identity checks. CPP, Connected Companies and other companies may use the record of credit searches and any other information held by the agencies if credit decisions are made about you or other members of your household. Any of this information may also be used for identification purposes, debt tracing and the prevention of money laundering as well as the management of your account.

To prevent or detect fraud and to assist in verifying your identity, CPP may exchange information with its connected companies and make searches of records held at fraud prevention agencies who will supply CPP with information. CPP may also pass information to financial and other organisations involved in fraud prevention to protect CPP and its customer from theft and fraud. If you give CPP false or inaccurate information and CPP suspects fraud, CPP will record this. CPP, Connected Companies, and other companies may use this information if decisions are made about you or others at your address(es) on credit or credit-related services or motor, household, credit, life or any other insurance facilities. It may also be used for debt tracing, claims assessment and verifying identity. CPP and the credit reference and fraud prevention agencies will also use the records for statistical analysis about credit, insurance and fraud.

To ensure that CPP carries out your instructions accurately, to help it to continually improve its service and in the interests of security, CPP may monitor and/or record your telephone calls and e-mail communications with it. In the interests of security, CPP may use CCTV recording equipment in and around its premises. All recordings are CPP's sole property.

CPP may need to make and retain photocopies of passports, driving licenses or other identification evidence that you provide.

If a banker's reference about you is requested, CPP will ask you for your written consent before it is given. However, if CPP receives a request from another financial services institution to verify your identity for money laundering prevention purposes, CPP will provide this information without reference to you.

If you apply for a product or service with another person, you are declaring that CPP is entitled to disclose information about you and your fellow applicant(s) and authorising CPP to search records and record information at credit reference agencies.

You have the right of access to your personal records held by credit and fraud prevention agencies. CPP will supply the names and addresses of the credit reference and fraud prevention agencies CPP uses upon request.

You confirm that you have read and understand and agree to the processing of information as described above. Subject to applicable law, individuals may have the right to request copies of your personal data held on file subject to a processing fee. You acknowledge and agree (on your own behalf and duly authorised on behalf of any third party whose details you supply) that the processing (including disclosure) of information described above is necessary or desirable for the provision of relevant services and the operation of CPP's business or performance of its rights and obligations owed to you or a third party. You acknowledge and agree that the processing and disclosure of information as described above will involve the transfer of information outside the European Economic Area, including to countries worldwide which do not have data protection laws. Any consent given by you in this Agreement is without prejudice to any other rights of CPP to process information relating to you under the terms of any other agreement or as otherwise permitted by applicable law.

The reference to information "relating to you" or "about you" include references to information about your employees, representatives, agents, directors, officers, shareholders or other relevant parties whose details you have provided and those of your affiliates and subsidiaries and subcontractors and those of any third party whose details you supply to CPP.

By agreeing to this Agreement or receiving the relevant services you consent on your own behalf to, and duly authorise on behalf of your employees, representatives, agents, directors, officers, shareholders or other relevant parties whose details you have provided and those of your affiliates and subsidiaries and sub-contractors such use (including transfer) of data and shall ensure the foregoing are informed of such use. You also agree to procure on request the free and valid consent signed in writing by your relevant employees, representatives and agents and those of your affiliates and subsidiaries to the processing of all such information relating to them for the purposes and in the manner described above. This does not in any way restrict other rights CPP may have now or in the future to otherwise process information relating to you or relevant individuals under applicable law and under the terms of any other agreement with you.

### 17. Customer Warranties & Representations

You warrant and represent to each of the Firms (which shall be deemed to be repeated each time you provide instructions or information to CPP), that:

- a. you are not under any legal disability with respect to, and are not subject to any law or regulation which prevents your performance of, this Agreement or any further contract contemplated by this Agreement;
- b. you have obtained all necessary consents and have the authority to enter into this Agreement (and if applicable, the company is properly empowered and has obtained necessary corporate or other authority pursuant to its constitutional and organisational documents);
- c. investments or other property supplied by you shall at all times be free from any charge, lien, pledge or encumbrance;
- d. you are in compliance with all laws to which you are subject including, without limitation, all tax laws and regulations, exchange control requirements and registration requirements; and
- e. the information provided by you to CPP is complete, accurate and not misleading in any material respect.

### 18. Termination

Either party may terminate this Agreement, and Global Prime may also close their accounts, at any time by giving thirty days' written notice to the other. No penalty will be payable by either party or the other Firms on termination of this Agreement. Termination will not affect any accrued rights.

On termination, each of the Firms shall complete all contracts that are already in progress and these Terms of Business shall continue to bind both parties in relation to such contracts. Each of the firms may also require you to pay any charges reasonably incurred as a result of termination.

## 19. General

### Illegality

If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of these Terms of Business (and of our Agreement) under the law of that jurisdiction, nor the legality, validity or enforceability of such provisions under the law of any other jurisdiction shall be in any way affected.

### Force Majeure

Neither of the Firms nor their respective affiliates shall be liable for any failure, delay or omission to perform any of its respective obligations or duties to you arising from any cause or causes beyond the Firm's control, including without limitation, acts of God, acts or regulations of government or other authorities, restrictions on transfer or conversion, requisitions, involuntary transfers, war, fire, flood, explosions, civil commotion, strikes or other industrial disputes, power failure, failure of telecommunications lines, connection or equipment, any failure or defects in any hardware or software owned or supplied by third parties, or any failure of a broker, exchange or clearing house for any reason to perform its obligations.

### Assignment

You may not transfer or assign any of your rights, or declare a trust of the benefit of your rights or delegate any of your obligations under this Agreement or any contract to any person. You accept however that each of the Firms may assign its rights as part of a business transfer undertaken for the purpose of continuing the provision of the Services under this Agreement.

You hereby give your consent to CPP causing, at any time, all or any part of CPP's right and/or obligations under this Agreement to be transferred to any other stated Connected Company (each a "Transferee") by delivering to you a substitution notice. Such transfer shall be without prejudice to then outstanding rights between the parties of this Agreement. Upon delivery of a substitution notice to you:

- your rights and obligations under this Agreement will remain the same but you will be bound to the Transferee in place of CPP; and
- the Transferee will acquire CPP' rights and obligations so far as these are transferred; and
- CPP will be released automatically from CPP' obligations to you so far as these are assumed by the Transferee under this Clause.
- To the extent required by, or consequential to, any such transfer you agree to enter into further documentation and/or particular terms as CPP or any Transferee may reasonably require solely in order to make or facilitate the action envisaged as above and to enter into such new arrangements with you concerning the services under this Agreement.

### Third Party Rights

These Terms of Business, and the Agreement arising therefrom, do not create any right under Contracts (Rights of Third Parties) Act 1999 which is enforceable by any person who is not a party to it other than affiliates of CPP, its regulatory principal, or any of their respective directors, officers, employees or agents.

### Amendment

CPP may amend these Terms of Business at any time by giving written notice to you, such notice to be served by sending you revised Terms of Business or written notice of the amendments. Such amendments will become effective in our Agreement upon the date indicated in the notice. Such amendments shall have no impact upon any pre-existing rights or the obligations of the parties. Agreements entered into on your behalf with Global Prime and/or Global Prime will contain similar powers of amendment.

### Notices

Any notice given under these Terms of Business, and our Agreement arising therefrom, may be personally served or sent by recorded mail or such medium as the Parties may agree immediately beforehand. A notice from CPP may be sent to your last known address or email address. All notices to CPP should be sent to Compliance Department, Capital Plus Partners Ltd, The London Office, First Floor, 85 Great Portland Street, London W1W 7LT, United Kingdom.

### Time of Essence

Time shall be of the essence in relation to all matters

arising hereunder or pursuant hereto.

### Rights and Remedies

The rights and remedies herein are cumulative and not exclusive of any rights or remedies provided by law. No failure to exercise or delay in exercising the same shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof.

### Law and Jurisdiction

These Terms of Business and the resulting Agreement are governed by and shall be construed in accordance with the laws of England and Wales and the Parties hereby irrevocably submit to the exclusive jurisdiction of the English courts.

The rights and remedies of CPP and of the Customer under this Agreement are cumulative and do not (save as expressly provided in these Terms of Business) exclude any rights or remedies provided by law. No failure to exercise or delay in exercising the same shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any further or other exercise thereof.

W [www.capplus.co.uk](http://www.capplus.co.uk)

E [info@capplus.co.uk](mailto:info@capplus.co.uk)

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