

## Schedule of Charges

### Commission Rate (UK)

Agency trades	0.5% of the transaction value, subject to a minimum commission of £50 per trade
Placing / IPO Applications	Agency trade commission + Admin fee of up to £100 + VAT

### Account Charge

Account Charge	£50 + VAT per year, waived if 2 or more trades transacted during the year.
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### Safe Custody Charges

UK	
All Other Countries	0.05% (min £3) + VAT
Certificate physical custody (per holding per month)	£3 + VAT

### Other Charges & Services

Cash transfer/withdrawal (£)	£15 + VAT
Cash transfer/withdrawal (Non £)	£25 + VAT
Same day payment (£)	£25 + VAT
Payment return	£50 + VAT
Allocation of Registrars stock deposit (UK)	£10 + VAT
Stock transfer out from UK CREST (per line of stock)	£10 + VAT
Certificated withdrawal	£20 + VAT
Proxy vote (requires 1 weeks' notice prior to vote / meeting)	£20 + VAT
Tax reporting for US clients (annum)	£500.00 min charge + £250.00 per extra hour + VAT
Exchange fees, duties and local taxes may apply to shares traded on non UK markets.	

### Additional External Dealing Charges

Stamp duty – UK equities	0.5% on all purchases
Stamp duty – Irish equities	1% on all purchases
Panel on Takeovers & Mergers Levy	£1 on transactions in UK Equities where the consideration is £10,000 and greater.

### Interest on Accounts

Interest accrued on money not immediately committed for investment shall be calculated at 1% below the published HSBC standard current account rate from time to time. Interest accrued of less than £1.00 arising on each payment event shall be for our benefit.