

# **SERVICE AND FEES SCHEDULE**

**FINANCIAL ADVISORY SERVICE**

---

# INTRODUCTION

Thank you for choosing Davy Private Clients UK. We look forward to working with you to achieve your financial objectives.

This Service and Fees Schedule and UK Terms and Conditions of Business (together the 'Agreement') apply to all Financial Advisory Services and other services which we provide to you.

This document explains the services we have agreed and how you will pay for them.

Within this Agreement, any reference to "we", "us", "our", "Davy UK", or "Davy Private Clients UK" means J&E Davy (UK) Limited.

The performance of certain obligations under this Agreement will be performed by J&E Davy (UK) Limited and others by J&E Davy, together referred to in this Agreement as the 'Davy Parties'. Please refer to section 2 of the UK Terms and Conditions of Business for further details.

## CONTENTS

---

<b>A</b>	<b>OUR SERVICE</b>	<b>3</b>
<b>B</b>	<b>WHAT YOU CAN EXPECT</b>	<b>4</b>
<b>C</b>	<b>SCHEDULE OF FEES</b>	<b>5</b>
<b>D</b>	<b>CONSENT AND DECLARATION</b>	<b>9</b>
<b>E</b>	<b>SCALE OF FEES AND CHARGES</b>	<b>12</b>

---

## OUR SERVICE

The Davy UK Financial Advisory Service (FAS) helps you and your family to build sound foundations for your financial and investment plans. Using a holistic financial planning process, your Davy UK adviser will work with you to define and achieve your financial goals. Whether you want to ensure that your assets meet your income needs in retirement, transfer your wealth efficiently to the next generation, or ensure that your investment strategy has taken account of your personal tax considerations, Davy UK can develop a financial plan that is tailored to meet all of your financial planning needs.

Your lifestyle goals are likely to fall under three broad categories:

### PROTECTION

Ensure that you and your loved ones are able to meet your liabilities and maintain your living standards should life take an unexpected turn.

### LIFESTYLE

Planning ahead can help you to achieve the freedom to create a future that fulfils your needs and goals. We will guide you as to how much capital you may need to maintain your lifestyle so that you can look forward to your retirement with confidence, wherever that might take you.

### SUCCESSION

Effectively providing for your family now and in the future requires a thoughtful succession strategy. Succession planning is more than minimising inheritance tax, it is also about ensuring that your assets are utilised according to your wishes both during your lifetime and beyond.

Once your financial objectives have been agreed, we will recommend a personalised strategy that is results-orientated, risk managed and, most importantly, tailored to your specific needs, goals and preferences.

### NATURE OF OUR ADVICE

Any advice from Davy UK on Retail Investment Products, other financial instruments and structured deposits will be Restricted Advice. Advice can be restricted in different ways. The advice from Davy UK is restricted because we will only consider a limited range of Retail Investment Products, other financial instruments and structured deposits and from a limited range of providers. Our advice will be based on an analysis restricted to these Retail Investment Products, other financial instruments and structured deposits.

Davy UK's Services may be provided in respect of any or all of the financial instruments and products as outlined in section 6, clause 6.4 of the UK Terms and Conditions of Business. The associated risks of these financial instruments and products are described in the Risk Disclosure Statement (Appendix 1 of the UK Terms and Conditions of Business). You may ask us for a list of the types of Retail Investment Products, other financial instruments and structured deposits and providers we consider.

Where applicable, unless it would be deemed unsuitable, your investments will be managed in-house by Davy UK or by J&E Davy. This may include recommending funds for which a Davy Group company is the investment manager or fulfils another role; however, the range of investments will not be limited to these funds.

# WHAT YOU CAN EXPECT

## DISCOVERY MEETING

We begin with a Discovery phase, when we will meet to discuss your situation and how we might work together. Your initial meeting will be without charge or obligation. It is important we obtain as much relevant information from you as is necessary to ensure we can provide you with suitable advice. This will include details of your needs and objectives, your ability to bear any related investment risks, your financial resources and your knowledge and experience. We will collect this information by asking you to complete the Financial Planning Questionnaire to determine your objectives. We may ask for your authority to contact product providers for more details of any current investments or policies you hold.

## ADVICE AND IMPLEMENTATION

At this point you will pay for Davy UK's advice on the basis of an initial fee for our analysis, research & recommendation. The initial fee charged will be either a transactional fee calculated as a percentage of the value of assets under advice or in the form of commission (protection only), depending upon the recommendation, and will be agreed prior to commitment.

Based on the results of the Discovery phase, Davy UK will research the market in order to identify solutions that will seek to address your aims and objectives, and within your stated and agreed tolerance for risk. This research will take into consideration your personal situation, your tax status and any other issues of material influence. Davy UK will provide you with a specific recommendation based upon:

- A comprehensive analysis of your personal financial situation, existing financial arrangements and attitude to risk,
- Your financial planning needs, and
- Consideration of specific solutions such as life cover, investments, pensions and tax efficient products.

We will summarise our analysis of your personal situation, your stated objectives, any recommendations made to you and the costs associated with the advice in a Suitability Report. The Suitability Report will provide an overview of your current financial situation, and how our recommendations may meet your objectives. At this stage, we will match specific solutions to your needs and make personal recommendations for products and provider (where appropriate).

We will provide you with illustrations detailing the costs, and details of any risks associated with our recommendations. In most instances, we will also provide you with the ancillary documentation pertaining to that product.

Once you are satisfied that our advice meets your needs and have instructed us to proceed we will arrange and implement the recommendations made. This may include:

- Arranging new products
- Amending existing products
- Carrying out fund switches
- Administration and completion of related documentation

## ONGOING SERVICE

The financial planning process should not be a one-off exercise; it is an ongoing relationship that Davy UK will have with you and, if you wish, your family. We believe that it is important to meet regularly with you to review what we have implemented and why. Davy UK's ongoing service fees relate to this review process, which is designed to ensure that your investments and tax wrappers remain in line with your objectives and circumstances and that, ultimately, your plan remains on track to achieve your goals.

Our ongoing service includes:

- An annual suitability confirmation, to ensure our recommended service and product(s) continue to be suitable and meet your needs
- An annual valuation of your investments
- Access to online valuations, where available
- Access to the Davy Group investment suite
- Offer of Personalised Review meetings, in person every two years and otherwise by phone
- Dedicated Priority Response Service

Depending on your own particular circumstances, the ongoing review may also include the following: a protection review to reassess your protection objectives and/or premium, a pension review to reassess your pension objectives, your attitude to risk, contribution levels, changes in legislation or at-retirement planning options, and/or an investment review to reassess your investment objectives, your attitude to investment risk or tax considerations.

We will provide you with an updated suitability statement on an annual basis, which sets out whether your investments and products continue to be suitable, taking into consideration any changes to your preferences, objectives and other characteristics. The updated suitability statement will provide you with information on the relevant costs and charges incurred over the previous 12 months in relation to our Service and products and will outline any agreed actions.

Where we believe that it is appropriate for changes to be made to your investment portfolio, we will offer this to you as formal advice. An additional Advice and Implementation Fee may apply.

## SCHEDULE OF FEES

Our fees are set out below and should be read in conjunction with the UK Terms and Conditions of Business. Specific costs and the effect of these costs on your investment will be set out in your Suitability Report which will be delivered before you proceed with our advice.

### ADVICE AND IMPLEMENTATION FEE

Before starting any chargeable work, we will estimate the amount payable and discuss your payment options. You will not be charged until we have agreed this fee and the related work to be undertaken. If we believe that the fee initially agreed with you will be exceeded, we will provide an updated estimate for your approval.

Percentage fees are normally capped at 3% of the value of assets under advice. These fees may be reduced for larger amounts and more simple projects. **Our advice and implementation fee is subject to a minimum of £1,000.**

For our initial advice, we apply a tiered percentage fee scale to avoid a “clock ticking” atmosphere which can restrict dialogue. Our fee will be applied based upon the following:

ASSETS UNDER ADVICE	% COST
The first £100,000	3%
Next £100,000	2%
Balance over £200,000	1%

### INDICATIVE COSTS

The illustrative example below demonstrates the advice and implementation charge for a client who engages Davy UK to review their current financial affairs and implement a new investment strategy across a portfolio of collective investments, ISAs and a pension.

ACCOUNT TYPE	VALUE
ISA accounts (Consolidation, review and investment)	£65,000
Portfolio of collective investment funds (Investment review)	£45,000
Pension account (Review)	£120,000
ISA (Set up and investment implementation)	£20,000
<b>Total Value</b>	<b>£250,000</b>

FEE BASIS	FEE PAYABLE
£100,000 x 3%	£3,000
£100,000 x 2%	£2,000
£50,000 x 1%	£500
<b>Total Advice and Implementation Fee</b>	<b>£5,500</b>

The above example is for illustrative purposes only.

The actual fee that you will pay may be higher or lower than those shown above depending upon the complexity or simplicity of your case. Your Davy UK adviser will provide you with an indication of what this may be after assessing your circumstances.

### ADVICE WITH NO IMPLEMENTATION

In some instances, you may require us to review your existing arrangements which does not result in any changes or replacement products. In these cases we will charge for our advice based on the hourly rates outlined below:

Director / Senior Adviser	£300 per hour
Adviser	£250 per hour
Technical Consultant	£250 per hour
Paraplanner	£150 per hour
Administrator	£75 per hour

The amount of time required will be dependent upon your personal circumstances and the technical complexity of your arrangements. We will endeavour to utilise the most cost-efficient combination of our staff to complete the work.

### ONGOING SERVICE FEE

Our ongoing service fee will be charged on the basis of an annual management fee of 0.75% of the value of assets under advice and is subject to a minimum of £1,000 p.a.

### INDICATIVE COSTS

ASSETS UNDER ADVICE	% COST	COST IN £
£100,000	0.75%	£1,000 (minimum fee)
£250,000	0.75%	£1,875

Percentage based charges are linked to the value of your investments and therefore as your assets grow so will the amount you pay.

### ADDITIONAL COSTS

Additional third party costs, such as product charges, may arise in relation to the advice that we provide. Where this is the case, these charges will be detailed in the relevant product literature and set out in your Suitability Report, which will be delivered before you proceed with our advice. These charges are outside of our control

and may change in the future. To the extent that we have been advised by the third party, we will endeavour to notify you.

Where assets are held by J&E Davy within a Davy Portfolio, please refer to the Scale of Fees and Charges on page 12 for details of account-specific charges.

#### **VAT**

Please note that all fees and charges are exclusive of VAT. VAT will be applied on fees in line with prevailing UK legislation and HMRC practice, at the rate in force at the date the tax falls due. We will inform you if our charges are subject to VAT and if there are other costs that may arise in connection with the services which we provide to you.

Our fees will usually be VAT exempt where our advice results in product implementation.

#### **FEE PAYMENT OPTIONS**

Ongoing Service fees are normally deducted from the financial product or platform arranged or invested in (where the product provider facilitates this option). Upon agreement with your adviser, your fee may be paid via:

- Cheque or bank transfer;
- Commission from a protection product arranged;
- Commission we receive from a product provider for a pre January 2013 product

## OTHER IMPORTANT INFORMATION

### CONFLICTS OF INTEREST

You acknowledge and deal with Davy UK on the basis that when we are dealing for or advising you, we, an associated company or some other person connected with us, may have an interest, relationship or arrangement that is relevant to that investment, transaction or service. Notwithstanding this, our employees must act independently and ignore any such interest when making investment decisions for you.

We have procedures in place to identify and prevent or manage conflicts of interest or potential conflicts of interest as they may arise. These procedures outline how conflicts are to be handled to ensure fair treatment of all Clients and stakeholders and to prevent conflicts from adversely affecting your interests. Only in the event that conflicts cannot be prevented or managed, we will write to you for consent to continue.

In certain circumstances, we may recommend a J&E Davy fund of funds as the most appropriate vehicle to implement your investment strategy. The underlying holdings within these Davy funds are selected without limitation from the whole of the market and include only third party funds. Internal procedures ensure that these funds are only recommended where they are suitable.

For more information on conflicts of interest, please refer to clause 6.8 of the UK Terms and Conditions of Business, and the summary of our Conflicts of Interest Policy as set out in Appendix 3 of the UK Terms and Conditions of Business, which is also available on the Davy Group website on [www.davy.ie/legal](http://www.davy.ie/legal).

### COMPLAINTS AND COMPENSATION

The Davy Parties are constantly working to improve their service. An essential part of this continuous improvement process is feedback (both positive and negative) from their Clients. The Davy Parties strongly encourage you to provide this feedback through the channels described below. In particular, should you be dissatisfied at any time with the service that you receive from the Davy Parties, do not hesitate to make this known to them. The Davy Parties have internal complaints procedures and further details of these procedures are available on request. Please address your correspondence to the Head of Davy Private Clients UK, Donegall House, 7 Donegall Square North, Belfast BT1 5GB, who in turn may refer the matter to the compliance department, which is independent. Alternatively, you may email us at [belfast@davy.ie](mailto:belfast@davy.ie) or call us on 028 9031 0655. If you are not satisfied with the outcome of the review of your complaint, you may be entitled to refer the matter to one of the independent ombudsman services as detailed below:

#### Escalated complaints relating to Davy UK

If you are not satisfied with the outcome of the review of your complaint, you may be entitled to refer the matter to the Financial Ombudsman Service ('FOS'). The FOS is an independent public body, set up by law to deal impartially with unresolved complaints from eligible complainants about their individual dealings with financial services providers. This service is free to the complainant. Further details relating to the FOS, including how to make a complaint, are available at:

- the FOS website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk); or
- by writing to the Financial Ombudsman Service, Exchange Tower, London E14 9SR; or
- by calling 0800 023 4567; or
- from abroad, +44 207964 0500; or
- by emailing [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk).

We are covered by the Financial Services Compensation Scheme ('FSCS'). You may be entitled to compensation from the FSCS if we are unable to meet our obligations towards you in full because of our financial position. The maximum level of compensation the FSCS may pay in relation to investments is £50,000.

For further information, please ask us or refer to the FSCS website, [www.fscs.org.uk](http://www.fscs.org.uk) or call the FSCS on 0800 678 1100 or 020 7741 4100 or write to the Financial Services Compensation Scheme, PO Box 300, Mitcheldean, GL17 1DY.

#### Escalated complaints relating to J&E Davy

If you are not satisfied with the outcome of the review of your complaint, you are entitled to refer the matter to the Financial Services Ombudsman.

The Financial Services Ombudsman is a statutory officer who deals independently with unresolved complaints from consumers about their individual dealings with financial services providers. It is a free service to the complainant. Further details relating to the Financial Services Ombudsman, including how to make a complaint, are available at [www.financialombudsman.ie](http://www.financialombudsman.ie), by telephone on Lo-Call Number: 1890 88 20 90, or by writing to the Financial Services and Pensions Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

J&E Davy is a member of the Investor Compensation Scheme, provided by the Investor Compensation Company Limited, set up by law, which provides compensation to eligible investors should its members become insolvent. You will only have a right to compensation if you qualify as an eligible investor, if J&E

Davy is unable to return to you money or financial instruments that you are owed or own, and if your loss is recognised by the Investor Compensation Scheme. The amount of compensation that you may receive will be 90% of the net amount you have lost or £20,000; whichever is less.

For further information, please ask us or refer to the Investor Compensation Scheme website, [www.investorcompensation.ie](http://www.investorcompensation.ie). In the event of changes to the scheme details will be provided on this website.

If your complaint relates to online sales or services you may be able to use the European Commission's Online Dispute Resolution platform, which is accessible at <http://ec.europa.eu/consumers/odr/main>.

### **YOUR RIGHT TO CANCEL OR WITHDRAW FROM AN INVESTMENT PRODUCT (COOLING-OFF-RIGHTS)**

In the case of many retail investment products - such as life assurance contracts, personal pension schemes, investment bonds, and collective investment arrangements (e.g. unit trusts), a right to withdraw or cancel the contract within a specified period is normally provided. Details of such rights are ordinarily contained in the product literature (e.g. Key Features document) and/or we may provide details of such rights in a separate communication.

Please be aware that if you cancel any products you may not always get back the full amount invested, due to market movements.

### **REGULATORY STATUS**

Davy Private Clients UK is the trading name of J&E Davy (UK) Limited, having its registered office address at Donegall House, 7 Donegall Square North, Belfast, BT1 5GB (registered number NI028952).

J&E Davy (UK) Limited is authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is 172140.

Our permitted business is advising on, arranging and making arrangements with a view to investments and non-investment insurance contracts and managing investments on a discretionary and non-discretionary (advisory) basis.

You can check this on the Financial Services Register by visiting the FCA's website <https://register.fca.org.uk> or by contacting the FCA on 0800 1116768.

DAVY UK COPY

## CONSENT AND DECLARATION FOR FINANCIAL ADVISORY SERVICE

### ADVICE AND IMPLEMENTATION FEE

Advice and Implementation fees are subject to a minimum of £1,000.

£ \_\_\_\_\_ Facilitated through Product   
 Inclusive of VAT  By Invoice

### ONGOING SERVICE FEE

0.75% p.a. of the value of the assets under advice, subject to a minimum of £1,000 p.a.

Facilitated through Product   
 By Invoice

Ongoing Service fees are facilitated through recommended product(s), unless otherwise agreed with your adviser.

### DECLARATION

I/We wish to engage Davy UK to undertake a review of My/Our existing financial arrangements and provide ongoing financial advice until I/We confirm otherwise.

I/We agree to the fees outlined and understand that fees are payable on the acceptance and implementation of advice.

I/We have read and consent to the Agreement with Davy UK. Accepting the Agreement includes the following specific consents:

- I/We understand the risks and disadvantages of investing;
- I/We have read and agree to the Information about the Davy Parties' Order Execution Policy in Appendix 2 the UK Terms and Conditions of Business; and,
- I/We have received details of information about Davy UK's Conflicts of Interest Policy in Appendix 3 of the UK Terms and Conditions of Business.

I/We undertake to inform Davy UK in writing without delay of any change to the information which I/We have provided in My/Our Financial Planning Questionnaire.

I/We consent to the Davy Parties providing the information described below to Me/Us via its website.

- General information about the Davy Group and its services;
- Information about the nature and risks of certain financial instruments;
- Information concerning the safeguarding of financial instruments and holding of client money;
- Information on costs and associated charges; and
- Information about the Davy Parties' order execution policy.

I/We understand that this agreement can be cancelled at any time by informing Davy UK in writing.

<p><b>CLIENT 1</b></p> <p>Print _____</p> <p>Signature _____</p> <p>Date _____</p> <p><b>FOR AUTHORISED SIGNATORIES ONLY</b></p> <p>Capacity (e.g. director, trustee) _____</p> <p>For and on behalf of _____</p>	<p><b>CLIENT 2</b></p> <p>Print _____</p> <p>Signature _____</p> <p>Date _____</p> <p><b>FOR AUTHORISED SIGNATORIES ONLY</b></p> <p>Capacity (e.g. director, trustee) _____</p> <p>For and on behalf of _____</p>
---	---

### Let us Stay in Touch

By ticking this box I am/We are giving the Davy Parties permission to keep Me/Us informed about their products and services.

**The Davy Parties will never share your details with third parties for marketing purposes.** To make our marketing more relevant to you, we may analyse the information we hold about you. You have the right at any time to change your mind regarding how we use your information and can opt out of marketing by emailing [optout@davy.ie](mailto:optout@davy.ie), or writing to FREEPOST, The Head of Data Protection, Group Risk, Davy, 49 Dawson Street, Dublin 2.

Please note that by opting out of marketing, all your J&E Davy accounts will automatically be opted out too. The Davy Group Privacy Notice can be found at [www.davy.ie](http://www.davy.ie).



CLIENT COPY Please retain for your records

## CONSENT AND DECLARATION FOR FINANCIAL ADVISORY SERVICE

### ADVICE AND IMPLEMENTATION FEE

Advice and Implementation fees are subject to a minimum of £1,000.

£ \_\_\_\_\_ Facilitated through Product   
 Inclusive of VAT  By Invoice

### ONGOING SERVICE FEE

0.75% p.a. of the value of the assets under advice, subject to a minimum of £1,000 p.a.

Facilitated through Product   
 By Invoice

Ongoing Service fees are facilitated through recommended product(s), unless otherwise agreed with your adviser.

### DECLARATION

I/We wish to engage Davy UK to undertake a review of My/Our existing financial arrangements and provide ongoing financial advice until I/We confirm otherwise.

I/We agree to the fees outlined and understand that fees are payable on the acceptance and implementation of advice.

I/We have read and consent to the Agreement with Davy UK. Accepting the Agreement includes the following specific consents:

- I/We understand the risks and disadvantages of investing;
- I/We have read and agree to the Information about the Davy Parties' Order Execution Policy in Appendix 2 the UK Terms and Conditions of Business; and,
- I/We have received details of information about Davy UK's Conflicts of Interest Policy in Appendix 3 of the UK Terms and Conditions of Business.

I/We undertake to inform Davy UK in writing without delay of any change to the information which I/We have provided in My/Our Financial Planning Questionnaire.

I/We consent to the Davy Parties providing the information described below to Me/Us via its website.

- General information about the Davy Group and its services;
- Information about the nature and risks of certain financial instruments;
- Information concerning the safeguarding of financial instruments and holding of client money;
- Information on costs and associated charges; and
- Information about the Davy Parties' order execution policy.

I/We understand that this agreement can be cancelled at any time by informing Davy UK in writing.

<p><b>CLIENT 1</b></p> <p>Print _____</p> <p>Signature _____</p> <p>Date _____</p> <p><b>FOR AUTHORISED SIGNATORIES ONLY</b></p> <p>Capacity (e.g. director, trustee) _____</p> <p>For and on behalf of _____</p>	<p><b>CLIENT 2</b></p> <p>Print _____</p> <p>Signature _____</p> <p>Date _____</p> <p><b>FOR AUTHORISED SIGNATORIES ONLY</b></p> <p>Capacity (e.g. director, trustee) _____</p> <p>For and on behalf of _____</p>
---	---

### Let us Stay in Touch

By ticking this box I am/We are giving the Davy Parties permission to keep Me/Us informed about their products and services.

**The Davy Parties will never share your details with third parties for marketing purposes.** To make our marketing more relevant to you, we may analyse the information we hold about you. You have the right at any time to change your mind regarding how we use your information and can opt out of marketing by emailing [optout@davy.ie](mailto:optout@davy.ie), or writing to FREEPOST, The Head of Data Protection, Group Risk, Davy, 49 Dawson Street, Dublin 2.

Please note that by opting out of marketing, all your J&E Davy accounts will automatically be opted out too. The Davy Group Privacy Notice can be found at [www.davy.ie](http://www.davy.ie).

## SCALE OF FEES AND CHARGES

In addition to the charges outlined previously, there may be trading charges associated with the implementation and ongoing administration of your investments, where assets are held by J&E Davy.

Depending on the nature of your investment account, charges under each of the headings below may apply simultaneously. Note that where transactions are undertaken in other currencies, these fees may be charged in the foreign currency or sterling equivalent.

### DAVY TRANSACTIONAL CHARGES

<b>Shares, ETFs and Funds</b>	Per transaction on first £10,000.00, on Next £10,000.00, on Balance Subject to minimum charge of £70.00	1.65% 1.00% 0.50%
<b>Bonds</b>	Per transaction, subject to minimum charge of £70.00  Plus we may charge a maximum wholesale book access charge for each bond trade of up to  Bond mark up or mark down. Where J&E Davy deals as principal in the relevant investment by selling it to or buying it from you on its own account, it may apply or take a mark-up or a mark down on the investment concerned and consequently may make a profit or a loss. The amount of any mark up or mark down applied by J&E Davy will be displayed on your contract note, and typically any such mark up or mark down will not exceed  A bond mark up or mark down will not apply where J&E Davy acts as primary dealer/market maker in any fixed income product	0.50%  0.20%      20.00%

### OVERSEAS CHARGES <sup>(1)</sup>

<b>Shares, ETFs and Funds</b>	Minimum Fee per trade for each instrument listed outside Ireland and UK	0.10%
<b>Shares, Bonds and Funds</b>	Foreign Transaction Custody Charge per trade for each instrument listed outside Ireland and UK	€40.00

### J&E DAVY ANCILLARY CHARGES

Surcharge for late delivery of stock into J&E Davy to cover sales (after trade date plus two days) per day	£50.00
Transfer holding out of J&E Davy custody (per holding)	£20.00
Bank Payments - There is no charge for next day Electronic Fund Transfers (EFT) within the United Kingdom (UK). All other transfers, including same day money transfers (SDMT) within the UK, if requested, as well as all foreign transfers, incur charges which range from £20.00 to £50.00 or foreign currency equivalent, depending on the bank/jurisdiction to which the transfer is being made. In some cases, these charges may be used by J&E Davy to partially fund charges levied by the bank. Further information is available on request. Note that the relevant banks may separately levy their own additional charges.	Generally varies between £20.00 – £50.00 (or foreign currency equivalent)
Duplicate cheques (per cheque)	£20.00
Register a lien on your Account	£700.00

<sup>(1)</sup>Fees will vary depending on overseas market dealt and broker used. A portion of the fees above may be retained by J&E Davy. Further information is available on request.

**J&E DAVY ANCILLARY CHARGES (CONTINUED)**

Investigations on historical holdings/transactions (per hour)	£75.00
Guide to the Tax Treatment of J&E Davy Investments: Replacement Guide <sup>[2]</sup>	£70.00
Tax Pack Charges: Replacement Tax Pack	£70.00

**FOREIGN CURRENCY TRANSACTIONS**

When you buy or sell a foreign currency you will pay a transaction charge based on the principal amount of the trade. The transaction charge is calculated by way of a percentage adjustment to:

- i an appropriate benchmark Foreign Exchange reference rate as at the time we accept your order to sell to you or purchase from you the relevant currency (in which case we may make a gain or a loss in the conversion of the foreign currency); or
- ii where we purchase or sell the relevant currency on your behalf in the market, the Foreign Exchange rate applied to the specific purchase or sale.

Typically the percentage adjustment will not exceed 1% of the total of the sale or purchase amount. The amount of the actual transaction charge applied will be displayed on your contract note.

**ANNUAL MANAGEMENT CHARGE FOR J&E DAVY FUNDS**

Annual Management Charges are included in the Net Asset Value (or NAV). This is an annual charge paid to J&E Davy or a Davy Group Company for managing the investments within the fund. It is usually calculated on a daily basis and varies depending upon the specific fund. Details of these costs are included in the fund documentation, which will also provide information on any other fees that may be charged within the fund. This charge will apply in addition to any other J&E Davy Fees & Charges.	Generally varies between 0.50% - 2.00%
---	--

**THIRD PARTY CHARGES**

<b>Shares</b>	<b>Government Stamp Duty (applied to Irish and UK share purchases)</b>	
	Ireland (per trade)	1.00%
	UK (per trade)	0.50%
	<b>Stamp Duty Reserve Tax (SDRT) (applied to UK share transfers)</b>	
	UK (per trade) Transfer out of CREST to depositary receipt scheme or clearance service	1.50%
	<b>Irish Takeover Panel Fee (ITP) (applied to Irish share purchases and sales)</b>	
	Net of Transaction Costs for Consideration Over €12,500.00 (per trade)	€1.25
	<b>UK Panel of Takeover and Mergers Fee (PTM) (applied to UK share purchases and sales)</b>	
	Total Consideration Over £10,000.00 (UK)	£1.00
<b>ETF Annual Management Charge (AMC)</b>	ETF Annual Management Charges are third party charges which are included in the ETF Price (or NAV). This is an annual charge paid to each Fund Manager for managing the investments within the fund. It is usually calculated on a daily basis and varies depending upon the specific ETF. Details of these costs are included in the ETF documentation, which will also provide information on any other fees that may be charged within the ETF.	Generally varies between 0.10% - 0.75%

**THIRD PARTY CHARGES (CONTINUED)**

<b>Investment Fund Annual Management Charge (AMC)</b>	Investment Fund Annual Management Charges are third party charges which are included in the Net Asset Value (or NAV). This is an annual charge paid to each Fund Manager for managing the investments within the fund. It is usually calculated on a daily basis and varies depending upon the specific fund. Details of these costs are included in the fund documentation, which will also provide information on any other fees that may be charged within the fund.	Generally varies between 0.40% - 2.00%
<b>Bank Payment</b>	Bank levied charges for bank payments vary depending on the credit institution and the currency involved. Details of bank payment charges are generally published on bank websites. In addition, beneficiary bank charges may be incurred and deducted from the proceeds of receipt by the receiving bank. Also, see J&E Davy Ancillary Charges above for J&E Davy fees.	Varies
<b>Financial Transaction Tax</b>	Applied to particular transactions by local governments in certain European countries. The rate will vary depending on the country and the investment involved. Please contact J&E Davy in advance of trading should you require additional information. Once the trade has been executed, details of charges levied will be disclosed in your Contract Note.	

Other third party charges which may arise will be applied to your Account. These charges are outside of our control and may change in the future. To the extent that we have been pre-advised by the third party, we will endeavour to notify you.



**Davy. Since 1926.**

The Davy Group is Ireland's leading provider of wealth management, asset management, capital markets and financial advisory services.

We work with private clients, small businesses and corporations.

**Belfast Office**

Donegall House  
7 Donegall Square North  
Belfast BT1 5GB  
Northern Ireland

T +44 28 90 310 655  
belfast@davy.ie

**London Office**

Dashwood House  
69 Old Broad Street  
London EC2M 1QS  
United Kingdom

T +44 207 448 8870  
london@davy.ie

**Dublin Office**

Davy House  
49 Dawson Street  
Dublin 2  
Ireland

T +353 1 679 7788  
dublin@davy.ie

**Cork Office**

Hibernian House  
80A South Mall  
Cork  
Ireland

T +353 21 425 1420  
cork@davy.ie

**Galway Office**

1 Dockgate  
Dock Road  
Galway  
Ireland

T +353 91 530 520  
galway@davy.ie

 @DavyGroup

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