

Terms of Business

True Potential Wealth Management

Effective as of 1st September 2025

Welcome to True Potential Wealth Management

Our Terms of Business set out how we will provide our services to you, what we are responsible for, and what we need from you. To help you understand them, we have included a summary below. Please see this summary simply as a helpful overview. It does not cover every obligation or scenario, or refer to all of the sections in the Terms of Business, so you must read the whole document before agreeing.

If you have any questions about our services, please speak to your adviser or our Relationship Management Team.

Summary of the Terms of Business

The structure of the Terms of Business

To help you use this contract, we have split it into six parts:

- **Part 1: General Terms** – these set out the main rights and commitments that apply to our relationship.
- **Part 2: Services** – more information about the services we provide.
- **Part 3: Fees** – details about our fees.
- **Part 4: Insurance Information** – additional information about our insurance services.
- **Part 5: Risk Warnings** – important details about some of the risks involved when investing your money.
- **Part 6: Guide to Key Meanings** – an explanation of what some key words and phrases in the Terms of Business mean.

Our services

We provide a number of services around investment advice, insurance, and mortgages. Some of these services are delivered as “one-offs” when you ask us to, and some form part of an ongoing relationship.

At the start of our relationship, and each time we provide you with a “one-off” service, we will carry out a free initial consultation. As part of this, we will carry out a fact find and talk about your personal circumstances and your objectives. We will agree any fees with you before giving you a recommendation.

Find more in ‘Part 2: Services’.

Fees

It is important for you to understand how much our services cost. You will find an explanation of the ways in which we charge for different services in ‘Part 3: Fees’.

Each time we agree to provide a service to you, we will also agree the fees.

Summary of the Terms of Business (continued)

Our responsibilities to you	<p>Throughout this contract, we set out what our responsibilities are. These can change depending on the scenario, but our main responsibility is to deliver good outcomes for you.</p> <p>At its simplest, we aim to (i) find out your objectives, (ii) identify the service which will help you meet them and (iii) support you through the process.</p>
Your responsibilities to us	<p>Your responsibilities to us will change depending on what service we provide.</p> <p>Many of your responsibilities are about giving us accurate and complete information, and keeping it up to date. Your responsibilities are important because we need the correct information to give you the right service.</p> <p>Find more in paragraph 4 of 'Part 1: General Terms'.</p>
Keeping in touch	<p>Our main way of communicating with you will be through our Client Site, which is available on our app and our website. You will be able to find all information and documents about our services there.</p> <p>If you would prefer to be contacted by post, email, or over the phone, just let us know. You can change your communication preferences at any time through our website, our app or by asking your adviser or our Relationship Management Team.</p> <p>Find more in paragraph 3 of 'Part 1: General Terms'.</p>
Joint clients, powers of attorney and authorised individual	<p>There may be times where you want our services to be provided to you jointly with other people. As joint clients, you need to know how your actions and decisions affect each other, and how we will take instructions from you all.</p> <p>Find more in paragraphs 7 to 9 of 'Part 1: General Terms'.</p>
If something goes wrong	<p>We hope this never happens, but we recognise that there may be times where you are not satisfied with our service. You may feel that we should do something or pay compensation to make things right.</p> <p>We explain what options you have in those scenarios, including how to make a complaint. We also set out the situations where we may not accept responsibility if something goes wrong.</p> <p>Find more in paragraphs 12, 13 and 14 of 'Part 1: General Terms'.</p>
Changing this contract	<p>We can make changes to our Terms of Business.</p> <p>In very limited scenarios, this can happen immediately and without notice.</p> <p>In most scenarios, we will give you 30 days' notice, and you will be able to end your relationship with us if you are not happy with the planned changes.</p> <p>Find more in paragraph 10 of 'Part 1: General Terms'.</p>

Part 1: General Terms

1. Introduction

- 1.1 Where words are in *italics* in this contract, it means they have a specific meaning. These are set out in the Key Meanings section at the back of this contract.
- 1.2 We are True Potential Wealth Management LLP. We are authorised and regulated by the *FCA*. Our *FCA* number is 529810. We are a limited liability partnership registered in the UK with company number OC356611. Our registered office is Newburn House, Gateway West, Newburn Riverside, Newcastle upon Tyne, NE15 8NX. You can check this on the *FCA*'s Register by visiting the website <https://register.fca.org.uk/> or by contacting the *FCA* on 0800 111 6768 or at The Financial Conduct Authority, 12 Endeavour Square, London E20 1JN.
- 1.3 **This contract sets out the ways in which we provide our Services to you. It is important that you read this contract as it contains legally binding commitments on us both.** You will be deemed to have accepted the terms in this contract at the point at which we provide you with any of our *Services*.

2. Regulatory Information

- 2.1 Where we provide *Services* to you, we will classify you as a "Retail Client". This provides you with the maximum protections under the *FCA Rules*.
- 2.2 We may be unable to provide you with our *Services* or we may decline your instruction because of our legal or regulatory requirements or our internal policies. If this happens, we will tell you as soon as possible.
- 2.3 We can only work with clients who are *UK Residents*. You must be in the UK when we give our advice to you. If you move outside the UK, we will no longer provide advice to you and we may end our relationship with you.

3. Keeping in touch and communicating with you

- 3.1 The *Client Site* is our secure online portal that we use to provide you with documents and communications in relation to your *Services*. You will be given an activation email for the *Client Site*, and you can log in via the website or the app.
- 3.2 Unless we have agreed something different with you:
 - We will mostly keep in touch through our *Client Site*. We will use it to send you messages, give you updates and to share documents related to our *Services*.
 - Anytime this contract says that we will tell you something or give you information, we will usually do that through the *Client Site*.

- 3.3 We may also get in touch with you using the following methods (and any other method that we agree with you): face to face, email, telephone, video conferencing (or other virtual messenger application including Microsoft Teams), text messages, letter, and secure message through the *Client Site*.
- 3.4 All our communications and documents will be in English.

4. Your Responsibilities to Us

- 4.1 We rely on the information you share with us when providing you with our *Services*. You agree:
- Any information you share with us is complete and accurate.
 - To update your personal information including any changes to your name, address, contact details, bank account or your country of residence or tax residency status.
 - To provide us with any information as we may reasonably ask for in order to allow us to comply with our legal, regulatory and contractual requirements in connection with the *Services* we provide to you.
 - To tell us promptly if there are any material changes to the information we hold on you. This includes changes to:
 - Your financial or personal circumstances.
 - Your attitude to risk.
 - Your ability to withstand investment losses.
 - How long you expect to hold an investment.
 - Your investment objectives.
- 4.2 We may contact you to ask for an update on the information we hold about you.

5. Fees

- 5.1 In return for the *Services* we provide or arrange, you will pay us the fees that we agree with you (see our 'Part 3: Fees' for more details about the fees and how to pay).

6. Client Money

- 6.1 We do not handle client money or cash.
- 6.2 We cannot accept a cheque made out to us, or a bank transfer, unless it is for payment of a fee for which we have sent you an invoice. The invoice will tell you where to send your payment. You must never pay your adviser directly.

7. Joint Accounts

- 7.1 Where we provide our *Services* to you jointly with one or more other individuals, we will treat you all as our joint clients, unless we agree otherwise with you. That means that any advice we give to one of you is deemed to be provided to you all.
- 7.2 Unless you have all agreed otherwise in writing with us, you all have to agree each instruction before we will follow it. If you do not all agree and confirm the instruction, we will be unable to act. We are not responsible for any delays caused by this.
- 7.3 You may confirm in writing that we can take instructions from one or more designated joint clients. If you do this, we will not need confirmation from every joint client before we can act, unless:

- We have to do so by law or regulation; or
- We become aware of a dispute between joint clients.

In either of those scenarios, we can decline any individual instruction without confirming it with all joint clients.

- 7.4 If there is a dispute between joint clients, we may appoint an alternative adviser for each of you. We may also choose to end our relationship by giving you 30 days' notice.
- 7.5 All individuals we service jointly are responsible for complying with this contract. If one individual fails to comply with this contract, we will usually treat you all as failing to comply. This means we may hold you responsible for losses caused or fees incurred by one of the other joint clients.

8. Non-individual clients

- 8.1 Where you are a trust, a corporate, or other legal entity, paragraph 7 (Joint Accounts) of 'Part 1: General Terms' will apply to all trustees, directors and/or other authorised persons as if they are our joint clients.
- 8.2 Trustees, directors or authorised persons may authorise individual(s) who may instruct us on behalf of the client. This authorisation must be in writing to us. It means that any instruction given to us by that authorised individual will be binding on the client and all relevant individuals.
- 8.3 There may be some situations where the individuals will be treated as our client, rather than the entity. For example, trustees will usually be treated as our client rather than the underlying beneficiaries. We will confirm with you who we consider to be our client.

9. Powers of attorney and authorised individuals

- 9.1 Where we agree to do so, you may authorise us to take instructions from another person on your behalf. We will ask you for proof that the person is appropriately authorised. We cannot take instructions from the authorised person until we have received this proof. You will be responsible for the actions of the authorised person as if you had carried out the action yourself.
- 9.2 We may also accept powers of attorney, as long as we have been able to confirm that they are valid and in force. We may ask for proof of this or ask for confirmation from a third party (such as the Office of the Public Guardian) before we agree to accept them.
- 9.3 Where we have concerns that the individual is acting outside of their powers, or not acting in your best interest, we may decline their instructions.

10. Changing this contract

10.1 **Changes we can always make:** We can always make changes to our *Services* and this contract to:

- Reflect changes in relevant laws and regulatory requirements, including any *FCA Rules* or regulations or decisions of the Financial Ombudsman Service.
- Make minor technical adjustments and improvements, for example to address a security threat.
- To correct small mistakes in the contract (such as typos).

10.2 **Changes we can only make if we give you notice and an option to terminate:** If we make any other changes to the *Services* or this contract, we will give you at least 30 days' written notice. If you do not agree to the change, you can contact us to end the *Services* and this contract before the change takes effect. The changes we may make include:

- Making this contract easier to understand, fairer, or to correct mistakes.
- Reflecting changes in market practice or conditions.
- The *Services* we provide to you and/or how we provide our *Services*.
- The costs, charges, taxes and duties or interest that affect the *Services*.
- Our fees and/or how they may be structured.

11. Ending this Contract

- 11.1 If you agree to this contract online or over the telephone, you have the right to cancel it within 14 days from the date that the contract comes into force. This is sometimes known as the 'cooling off period'. Where you have agreed to start receiving any *Services* before the end of the cooling off period you will no longer be able to cancel it but can still end the contract by giving us 30 days' notice.
- 11.2 Sometimes you may have additional rights to cancel this contract and/or a specific product or service. Where this is the case, we will tell you the length of the cooling off period in writing. If you had agreed that we could make a start during the cooling off period, then you will still have to pay (pro-rated) for any *Services* that we have carried out.
- 11.3 You can end this contract at any time by giving us 30 days' notice in writing. If you wish to end the contract with us you can contact us through our *Client Site*, your adviser, or our Relationship Management Team. You can also write to us at True Potential Wealth Management, Newburn House, Newburn Riverside, Newcastle Upon Tyne NE15 8NX.
- 11.4 You may end this contract immediately if:
- We breach this contract in a serious way that cannot be put right, or if it can be put right, we do not do so within 30 days of you asking us in writing; or
 - We breach this contract repeatedly in a way that shows that we do not intend to or are unable to comply with our commitments.
- 11.5 We can end this contract at any time by giving you 30 days' notice in writing.
- 11.6 We may end this contract immediately and claim any outstanding fees due to us if any of the below happens:
- You do not make payment to us when it is due and still do not make payment within 30 days of being reminded that payment is due.
 - You breach this contract in a serious way that cannot be put right, or if it can be put right, you do not do so within 30 days of us asking you in writing to do so.
 - You breach this contract repeatedly in a way that shows that you do not intend to or are unable to comply with your responsibilities.
 - You are declared bankrupt, enter into an individual voluntary arrangement, or are otherwise involved in formal insolvency proceedings that affects our ability to deliver or be paid for the *Services*.
 - You display abusive, threatening or offensive behaviour towards our staff, advisers or representatives.
 - We reasonably suspect that you are involved in financial crime or fraudulent activity in connection with the *Services*.

- You do not share information that we reasonably ask you to.
 - You do not respond to our communications within a reasonable time and this prevents us from delivering the *Services* or complying with our legal or regulatory requirements.
 - You are no longer a *UK Resident*.
 - We have to end this contract by law or by a decision of a regulatory or government authority (such as the *FCA*, *HMRC* or the police).
- 11.7 Ending this contract may affect any *Services* we have already started. In certain circumstances, we may stop the *Services* without completing any further work. Where it is not possible to stop an instruction or transaction, or we agree with you to complete an instruction or transaction, this will be done according to this contract.
- 11.8 You will have to pay any fees for our *Services* that we have already delivered, even if our contract has ended. Any fees outstanding at the date on which this contract is ended will be due within 30 days of that date.

12. When we are not responsible for something going wrong

- 12.1 We have to follow rules set by the law or our regulators. If we need to take, or not take, an action because of those rules, we will not be responsible for any loss this might cause, as long as we have acted reasonably.
- 12.2 We are also not responsible for losses caused by us failing to meet our responsibilities to you where (i) the loss is unexpected, or (ii) the loss is caused by an event which was outside of our control and (iii) the loss was avoidable:
- **Unexpected**
Means that it was not obvious that it would happen and nothing you said to us before we provided the *Services* meant we should have expected it (so, in the law, the loss was unforeseeable).
 - **Caused by an event outside of our control**
As long as we have taken the steps set out in paragraph 12.3, we are not responsible for losses caused by events outside of our control.
 - **Avoidable**
Means that the event is something you could have avoided by taking reasonable action, such as following our reasonable instructions or requests to provide up to date information to us.
- 12.3 If the *Services* are affected by an event outside of our control, we will contact you to let you know what we can do to reduce the effect of this event. As long as we

do this, we will not compensate you for losses caused by an event outside of our control. If the effect on you is likely to be substantial, you can contact us to end this contract immediately. Examples of events outside of our control include:

- War, terrorism, riot, civil unrest, strike, lockout or other labour action, Acts of God, storm, fire, earthquake, explosion, flood, electrical failure, confiscation and/or action of any government or governmental agency.
- Your failure to provide information we reasonably ask for, or your lack of response to our communications within a reasonable time.
- Any risks inherent in the relevant product or *Service* which cannot be avoided by us acting in line with this contract. For example:
 - Changes in the price or value of assets brought about through movements in the financial markets.
 - Limitations within an insurance policy, so long as we have not acted negligently in advising or arranging that insurance policy for you.

12.4 Unless we tell you in writing (for example, in a suitability report), we will not be responsible for giving you any tax advice or for any losses caused due to tax consequences. Where our *Services* do involve some tax advice given by us, we will take responsibility for this advice. Examples of this would include pension contributions, estate planning, and inheritance tax mitigation strategies. We are only responsible for this if we have confirmed that we are advising you on an area that requires tax advice.

12.5 We do not limit or exclude liability for:

- Death or personal injury caused by our negligence.
- Fraud or fraudulent misrepresentation.
- Breach of your legal rights in relation to the *Services*, including the right to receive *Services* that are as described and provided with reasonable care and skill.
- Any liability which cannot be excluded or restricted under the *FCA Rules* or applicable law.

13. Making a complaint

13.1 We hope you will not have a reason to complain, but if you do, you can send a complaint to us:

- In writing to True Potential Wealth Management, Newburn House, Gateway West, Newburn Riverside, Newcastle upon Tyne NE15 8NX.
- By email to complaints@tpllp.com.
- By calling us on 0191 406 1526.

- 13.2 If we cannot resolve your complaint, you may be able to refer it to the Financial Ombudsman Service. A detailed description of the Financial Ombudsman Service (including information about how to make a complaint, and the eligibility criteria) is available from the Financial Ombudsman Service. They can be contacted at South Exchange Tower, London E14 9SR or via their website at <https://www.financial-ombudsman.org.uk>.

14. Financial Services Compensation Scheme

- 14.1 Most of the products we advise on are covered by the Financial Services Compensation Scheme (FSCS). You may be eligible for compensation from the FSCS if we or product providers cannot meet our commitments. This depends on the type of business and the circumstances of the claim.
- 14.2 The level of compensation you may receive will depend on the grounds of your claim (and may change). The FSCS only pays compensation for financial loss.
- 14.3 If you would like further information about compensation scheme arrangements, details are available from the FSCS who can be contacted at Financial Services Compensation Scheme, PO Box 300, Mitcheldean GL17 1DY, via their website at <https://www.fscs.org.uk> or by telephone on 0800 678 1100.

15. Death

- 15.1 If you die, the executor of your estate is responsible for telling us.
- 15.2 We may wait for probate or other legal documentation, which confirms an individual's right to act as executor before accepting any instructions from them.
- 15.3 Where we had been advising the deceased jointly with others, we will usually continue advising the other individual(s) under paragraph 7 (Joint Accounts) of this 'Part 1: General Terms'. If there is only one remaining individual, they will become our sole client.

16. Other important terms

- 16.1 On rare occasions, a conflict of interest may arise between what is best for you and the way in which we provide our *Services*. We have arrangements in place to manage these scenarios. Where we identify a conflict of interest, we will manage this in line with our policies and procedures. You can ask us for a copy of our policies and procedures at any time.
- 16.2 We can transfer our obligations and/or rights with you under this contract, so that a different organisation is responsible for supplying the *Services*. This may be a company within our group, and we will tell you in writing if we plan to do

this. If you are unhappy with the transfer, you can contact your adviser or our Relationship Management Team to end this contract within 30 days of us telling you about it.

- 16.3 We may also ask another company, including one in our group, to carry out some or all of our responsibilities under this contract. We will make sure that they are able to do this at an appropriate standard and we will be responsible if they are not.
- 16.4 Nobody else has any rights under this contract. This contract is between you and us and nobody else can enforce it.
- 16.5 Even if we delay enforcing part of this contract, we can still enforce it later. For example, we might not immediately chase you for not paying us but that does not mean you do not have to pay.
- 16.6 If a court or other authority decides that any part of this contract is unlawful or invalid, the rest will still apply.
- 16.7 This contract is governed by English law. If you live in Scotland or Northern Ireland, we can each bring claims against one another in the courts of that country. Otherwise, we can each bring legal claims against the other in the courts of England and Wales.

Part 2: Services

1. Our Services

1.1 Our *Services* include a wide range of services. Our main focus is on investment advice, insurance and/or mortgage services, but when it is relevant to do so, we may also advise on:

- Estate and retirement planning and other linked services.
- Certain elements of taxation and tax-efficient investments as part of the financial planning recommendations we make. If we do this, we will always confirm what elements of taxation or tax-efficient investments we have considered.

1.2 Most of our *Services* are 'restricted' in some way. Our advice in relation to the following products and *Services* is restricted in the following ways:

- For our investment advice services, including any recommendations in relation to a General Investment Account, Individual Savings Account, Junior Individual Savings Account, Personal Pension or Platform recommendations, our advice is initially restricted to the *True Potential Portfolios* and the *True Potential Growth-Aligned Funds*. If we do not believe these meet your needs, then we will consider different products and services, including those from other companies.
- For insurance based products, our advice is restricted to relevant products that are offered by a panel of insurers as set out in 'Part 4: Insurance'.
- Our independent mortgage related services are based on a broad analysis of different types of mortgages from a wide range of mortgage providers, however, we are not able to advise on mortgages that you can only obtain by going direct to a lender.

1.3 Before we begin our *Services*, we will agree with you what will be included. There may be limits to our *Services* due to our legal, regulatory or contractual requirements. We will confirm these with you when it is relevant to do so. We will also tell you if we do not think our *Services* are right for you.

1.4 Unless agreed by us otherwise, we do not provide tax advice. If you need tax advice, we recommend you ask an independent tax adviser.

2. Our suitability reports

2.1 We will carry out an initial consultation free of charge. At this meeting we will carry out a fact find and explore with you what your goals and objectives are.

We will explain our *Services* to you and talk about which of our *Services* are best suited to your needs. We will also talk through any fees.

- 2.2 We will carry out our initial consultation and any further reviews by telephone, video call or during an in-person meeting. We will not always be able to arrange a meeting in person.
- 2.3 We will only give you financial advice after we have assessed your needs and carried out a detailed fact find. This is necessary each time we provide advice to you. There are very limited scenarios in which we will provide you with a *non-advised service* (as set out in paragraphs 8 (Non-Advised Services) and 9 (Execution-Only Services) of this 'Part 2: Services').
- 2.4 In order to give you the best advice we can, it is important that you provide us with all the information we ask for, and make sure that the information is accurate. It must be a true reflection of your circumstances. If you do not do this, we may give you advice which is not suitable and, for which, we accept no responsibility. This is an ongoing requirement on you where we provide an *Ongoing Advice Service* or we are in the process of giving you one-off advice.
- 2.5 Once we have completed our review, we will provide you with a suitability report setting out what our advice is and the reasons for it, including how this meets your needs as we understand them. You will be responsible for deciding which advice and recommendations to act on.

Our Advisory Services

3. Transactional Advice Service

- 3.1 We can give you our *Transactional Advice Service* at any time that you ask for it. This Service is limited to one-off investment advice.
- 3.2 Under our *Transactional Advice Service*, we will:
 - Carry out an initial consultation.
 - Complete a fact find and suitability assessment.
 - Provide you with a suitability report setting out our recommendations and our reasons for them.
- 3.3 We are responsible for ensuring that any advice we give you is suitable for your agreed objectives and your needs at the time. We will not provide you with any ongoing review of the suitability of this advice and/or your investments. If you want such a Service, we can provide you with our *Ongoing Advice Service*, and you can choose this at any time.

- 3.4 You may request our *Transactional Advice Service* multiple times. We will carry out the same process on each occasion and agree the fees with you in line with 'Part 3: Fees'.
4. Ongoing Advice Service
- 4.1 Our *Ongoing Advice Service* encompasses our *Transactional Advice Service* as well as:
- Ongoing access to your/an adviser as needed.
 - Where your fee for the Ongoing Advice Service is £45 or more per year per policy or product, an annual suitability review of that policy or product. We will confirm whether or not your investments continue to be suitable for you. This review may be done by an automated system or by an adviser. You can find more detail on our fees in 'Part 3: Fees'.
- 4.2 Before your annual suitability review, we will ask you to confirm whether there have been any material changes to your circumstances. If we identify a material change:
- We will arrange for you to speak with an adviser to talk about your circumstances and investments.
 - We will provide you with a suitability report setting out any recommendations and the reasons for them.
 - You will then be able to instruct us, should you wish, to implement those changes.
- 4.3 Where there are no material changes, we will confirm the ongoing suitability of your investments through the *Client Site* (or other agreed communication method). Whilst we will not automatically arrange a meeting with an adviser, you can ask us to do so.
- 4.4 Our *Ongoing Advice Service* only relates to your investments. It will not include reviewing any insurance and/or mortgage policies or needs. These can be reviewed by your/an adviser whenever you ask them to. The review may attract an extra fee.
- 4.5 We will make reasonable efforts to contact you to encourage you to engage with the *Ongoing Advice Service*. If you do not respond, we will consider that you have rejected the annual suitability review and you will not be eligible for a refund of your Ongoing Advice Fee. This means that we will not carry out a suitability review or any other assessment for that year, unless you later contact your adviser or our Relationship Management Team to ask for one. If you reject the annual review for a number of review cycles, we may stop *Ongoing Advice Service* and will no longer charge your *Ongoing Advice Fee*.

4.6 You may cancel your *Ongoing Advice Service* at any time by telling us over the phone or writing to us (including by secure message on the *Client Site*).

5. Occupational Pension Transfer Business

5.1 We will only provide advice in relation to the transfer of an occupational pension where we have sufficient information.

5.2 Where we decline to advise you on this, we are not considered to have given you any advice. We will instead provide general information about the reasons we sometimes decline to advise clients on these types of transfers.

5.3 When we provide advice we will charge an agreed fee, in line with 'Part 3: Fees'. This fee will be charged even if we advise you that any transfer would be unsuitable.

6. Insurance, including life insurance, income protection, private medical, shareholder protection and home insurance

6.1 Our insurance services are advisory in nature. Where we agree to provide you with an insurance service, we will agree the scope of the services with you in advance.

6.2 Any products will be limited to those offered by the insurers listed at 'Part 4: Insurance'. We offer advice on a range of insurance products including life insurance, income protection, private medical, shareholder protection, and home insurance. You can ask your adviser or the Relationship Management Team for more details.

7. Mortgage Services

7.1 Our mortgage services are advisory. The scope of any mortgage services will be agreed with your adviser.

7.2 We will offer mortgages from the whole market. However, we will not offer deals that you can only get by going direct to a lender.

Non-Advisory Services

8. Non-Advised Services

- 8.1 There may be times when we may allow you to carry out a non-advised transaction yourself. For example, you can use *impulseSave*[®] to carry out a non-advised top up to an investment that is already in place or, in some circumstances, transfer an investment to a *True Potential Portfolio* or *True Potential Fund*.
- 8.2 Where we provide a non-advised service to you, we will not give a personal recommendation or make an assessment of whether the transaction is suitable for you. This means you will not have the same protection or as many grounds to complain as if you had received advice.

9. Execution Only Services

- 9.1 In limited circumstances, we may agree to provide you with an *Execution Only Service*. Through this service, you instruct us to buy and sell investments on your behalf but you are responsible for your own investment decisions. We will not be responsible for giving you advice or for ensuring that any transaction is suitable for you.
- 9.2 Our *Execution Only Service* is limited to “non-complex” products as defined in the *FCA Rules*. Where we consider that an investment is complex, we will tell you and decline that instruction on as an execution only service.

Part 3: Fees

1. Our Fees

- 1.1 We will talk through any advice fees with you and you must agree the fees before we begin any *Services*.
- 1.2 Fees can be paid by one of the following methods:
- **Allowing us to take fees directly from your investments.** When fees are taken this way, it may reduce your personal tax thresholds and/or exemption levels. This option is only available for investments and pensions on the True Potential Platform.
 - **Standing order.** This only applies to ongoing advice fees.
- 1.3 Where you have received an invoice from us, it may include details for other ways to pay such as:
- **Cheque.**
 - **Bank transfer.**
- 1.4 You must never pay your adviser directly.
- 1.5 Where agreed, you are responsible for making sure that there is enough money in your account for us to take payment of our fees.

2. Investment and Pensions (excluding Occupational Pension Transfers)

- 2.1 Our fees are based on:

Type of fee	Fee details
Ongoing advice – where you receive our <i>Ongoing Advice Service</i> :	
Initial advice fee – a one-off fee charged the first time we advise on investments for you and/or we arrange your investments.	Up to 4% of the value of the investment(s) advised upon and/or arranged. Where the investment takes place on an ongoing basis (such as a monthly contribution), you will pay this fee each time an investment is made if you pay by Direct Debit.
Ongoing advice fee – an ongoing fee, usually paid monthly in arrears.	Up to 1% of the value of the investment(s) each year for which we provide ongoing advice. This is based on the average daily value of your investment(s) in a calendar month and calculated on a monthly fee equivalent to 1/12th of the annual charge (unless we tell you otherwise).

Type of fee	Fee details
One-off advice - where you receive 'one-off' advice as part of our <i>Transactional Advice Service</i> :	
One-off advice fee (transactional rate)	Up to 4% of the value of the investment(s) advised upon and/or arranged.
One-off advice fee (hourly rate)	Up to £500/hour . We will confirm how long it will take before we start work.
Non-advised transactions , including <i>Execution Only Services</i> .	
One-off transaction fee (transactional rate) including transactions made using impulseSave*	We do not charge fees for these transactions. Remember, if the transaction changes the value of an investment and you are receiving our <i>Ongoing Advice Service</i> , this may impact how much you pay under your <i>Ongoing Advice Fee</i> .

- 2.2 Where our fees are based on a percentage of the investment, the fee will vary depending on the valuation (which is calculated at a point in time).
- 2.3 For certain *Services*, we might agree a fixed fee instead. For example:
- Our fixed fee for advising on a £15,000 ISA investment could be £450.
 - Our fixed fee for advising on a £25,000 pension investment could be £750.
- 2.4 Our most common initial advice fee is 1% and the most common ongoing advice fee is 0.50%. Here is an example:

Worked example based on an £80,000 investment	Our fees in the first year	Our fees in future years
Initial advice fee on £80,000 invested	£800	-
Ongoing advice fee on £80,000 investment	£400*	£400*
Total	£1,200*	£400*

* This amount will change as your investment value changes.

3. Occupational Pension Transfer

The advice fee for Occupational Pension Transfers is **1%** of the value of your pension(s), capped at a maximum fee of **£3,000** per advice report. An advice report can include more than one pension scheme.

You must pay the advice fee whether we advise you to transfer your pension or stay in the scheme, and whether or not you choose to follow the advice.

4. Insurance, including life insurance, income protection, private medical, shareholder protection and home insurance

We do not charge a fee for our Insurance services. Instead, we usually receive commission from the product provider. You will receive details about any commission in the suitability report and any product illustration. The documents will be shared with you before you decide whether or not to go ahead. You can ask for more details at any time.

5. Mortgages

The lender may pay commission to us when your mortgage completes. You will receive details about any commission in the suitability report and in either the European Standardised Information Sheet or the Key Facts Illustration Plus. The documents will be shared with you before you decide whether to go ahead. You can ask for more details at any time.

In addition, we can charge the following fees for advising and arranging a mortgage for you:

Type of mortgage	Maximum fees
Regulated mortgage	£500
Adverse credit mortgage or equity release	£750
Business Buy to Let or Commercial mortgage	£1,000

If we charge a fee and your mortgage does not go ahead, you will not receive a refund.

6. VAT

Our Services do not currently attract VAT, so all our fees are quoted as “excluding VAT”. If this changes in the future and you need to start paying VAT, we will tell you before we start any more Services.

7. Refunds of Ongoing Advice Fees

If we agree to refund any *Ongoing Advice Fee* that we have charged you, we will do so by 31 March following the year in which the fees were charged. If that date has already passed when we agree to your refund, we will refund you within 90 days of agreeing to do so.

Part 4: Insurance Information

1. Insurance information

- 1.1 If we ask you to fill out any forms or documents, you must do this promptly, accurately and honestly. You may be committing a criminal offence by giving an insurer information that is not accurate or truthful.
- 1.2 You must read any information that you receive from the insurer carefully to check it is accurate and reflects the information that you have given us.
- 1.3 We will not be responsible to you if you suffer financially because you have not given us information truthfully or accurately.

2. Material facts

- 2.1 It is important that you reply honestly and fully to all the questions you are asked either directly by your adviser or on the application forms. If you do not, it will affect your ability to receive our *Services* in the future, and it may mean that an insurance company refuses to pay out any claim you make under the insurance policy.

3. Cancelling your cover

- 3.1 If you do not keep up with the payment of premiums the cover will stop.
- 3.2 You should not cancel any current insurance cover unless you no longer require it, or you have a replacement policy in place. If you wish to cancel your current insurance, then you must inform the insurance company.

4. Panel of Insurers

- 4.1 We only offer insurance products from a limited number of insurers. We change which insurers are on this panel from time to time. Our current panel of insurance companies are Aviva, Legal & General, Royal London, The Exeter, and Vitality.
- 4.2 If there are any changes to this panel, we will update you before we offer any further advice on your insurance policies.

Part 5: Risk Warnings

This Part sets out a general description of the nature and risks arising from some types of investments that may form part of our advice to you. It cannot fully explain all the risks and other important aspects of those investments. You should understand the nature of the investments and your exposure to risk.

You should be aware that the value of investments depends on movements in financial markets which are outside our control and that past performance is no indicator or guarantee of future performance.

Investment Risk Warnings

1. Bonds and debentures

Investing in debt instruments is effectively lending money to an issuer in exchange for periodic interest and repayment of principal at maturity. 'Debt instruments' include bonds, debentures, and certificates of deposit.

These investments carry risks including:

- The issuer may default (credit risk).
- Market fluctuations in interest rates can affect the instrument's value (interest rate risk) with the price trading above or below face value.
- Inflation may reduce the real value of future payments (inflation risk).
- Liquidity risk may limit your ability to sell at a good price.

Some bonds are callable, which can force reinvestment under less desirable conditions. Holding a bond to maturity normally entitles you to its face value plus accrued interest. However, adverse market conditions or a downgrade in the issuer's credit rating may result in a significant loss, including a total loss of your invested capital.

2. Units in collective investment schemes

When you invest in units of a collective investment scheme, you acquire an interest in a pooled portfolio, often related to a fund. The value of your investment depends on the performance of the underlying assets.

Your investment is diversified because it is in a pooled portfolio. This diversification may mean that the investment is less risky than individual investments, such as specific shares or bonds. However, you should be aware that you have little control over the fund's holdings.

Your investments are exposed to market, liquidity, and systematic risks, especially if the underlying assets are concentrated in similar sectors.

Upfront fees may apply, and you may also have to pay annual charges, and/or performance charges. These fees can significantly affect your return on investment.

Open-ended schemes are priced in relation to their 'net asset value'. That means that the price of the scheme is the aggregate value of the underlying holdings.

Closed-ended funds trade on the secondary market. They are priced up or down from their net asset value. This can mean that the liquidity in the fund is restricted and you may have limits placed on your ability to sell. You may not be able to sell your interest in the fund exactly when you want to.

You should be aware that the income from your investment may fluctuate. The capital value of your investment will also change from time to time. There is a risk that you could lose some or all of your invested capital.

3. Structured Products

Structured products give you access to various underlying assets. Your returns depend on how these assets perform. However, there is not necessarily a direct link between the performance of the underlying assets, and your returns. The returns can be customised.

Some structured products offer conditional capital protection. That means that your investment is protected, but only if certain conditions are met. If the conditions are not met, there is a risk that you could lose all or part of your capital.

You are also exposed to the credit risk of the financial institution that has issued your products. If the issuer fails to meet its obligations, your investment may be adversely affected.

You may lose money if you buy a product on the secondary market, or you sell it before its maturity date.

Any guidance on tax treatment is not guaranteed and may change.

4. EIS

Investing in an Seed Enterprise Investment Scheme (SEIS) or an Enterprise Investment Scheme (EIS) is a tax-efficient way of buying new shares in small businesses. These schemes can offer significant tax relief and exemptions from capital gains and inheritance tax.

However, SEIS and EIS investments are made in unquoted companies, which inherently carry a higher degree of risk. These companies may fail. There is no secondary market for these investments, which means that you may not be able to sell your investment easily.

SEIS investments are typically higher risk than EIS investments because they relate to companies that are at a very early stage. The investment must be held for a minimum period (currently three years) to qualify for the tax benefits. It is a long-term commitment, and your money could be tied up for an extended period before you see any returns.

There is a substantial risk that you could lose some or all of your capital. If an investment fails to qualify as a SEIS or an EIS, you may lose the tax reliefs that you already received and you may have to pay back the tax rebates. The anticipated tax benefits are not guaranteed, as tax regulations may change.

The fees and performance charges associated with SEIS and EIS investments may be higher than those for other investments.

5. **Venture Capital Trusts (VCT)**

A VCT is an investment vehicle, which is listed on a stock exchange. It invests in other companies which are not quoted on a stock exchange, but may be listed on the UK's Alternative Investment Market (AIM).

There are tax advantages offered to UK investors in new VCTs, but these advantages may be lost if you sell your investment early. For that reason, you should view a VCT as a long-term investment.

VCTs are complex products and you should fully understand the risks before investing. These risks include:

- A limited secondary market for shares, which may make them hard to sell.
- The possibility that the initial tax advantages could be withdrawn if certain conditions are not met. Those conditions include the requirement to hold the investment for five years, and comply with HMRC's strict investment limits. You may have to repay tax rebates.
- VCTs typically allocate 30% of their portfolio to less risky assets, such as money market investments, UK government bonds, or cash deposits. However, some VCTs invest part of this quota in higher risk assets. This increases the overall risk profile.
- Usually higher charges compared to other investments.

Please note that you may lose some or all of your invested capital.

General Risk Warnings

6. Market risk: General

The price or value of an investment will depend on fluctuations in the financial markets. These fluctuations are outside our control. Factors that contribute to fluctuations in the market include market supply and demand, investor perception, and the prices of any underlying or related investments. Past performance is no indicator or guarantee of future performance.

7. Market risk: Overseas

Any overseas investment or investment with an overseas element will be vulnerable to the risks of overseas markets. These risks may be different to risks in the UK market. Your profit or loss from transactions on overseas markets, or from contracts denominated in a foreign currency will be affected by fluctuations in exchange rates.

8. Market risk: Emerging markets

Emerging markets can suffer from extreme fluctuations in the prices of their assets. Price discrepancies and unpredictable movements in the market are common. When news about a country or region becomes available, the financial markets may react with dramatic upswings and downswings in prices during a very short period of time.

Emerging markets generally lack the sophistication of more developed markets. For example, these markets might not have robust regulations governing manipulation and insider trading. They may lack safeguards designed to put all investors on an equal and fair footing. They may also be affected by political risk. Investors must make themselves fully aware of the risks before investing in these markets.

9. Currency risk

Transactions that require any foreign exchange can be affected by movements in the exchange rates. Investments that are denominated in a foreign currency are also exposed to movements in exchange rates. These movements may affect how much you gain or lose on such transactions.

10. Regulatory and legal risks

Your financial returns on your investments can be affected by changes to laws and regulations. You could even find that a change in the law renders one of your (previously legal) investments, illegal.

This type of risk is unpredictable and can be affected by political and economic changes. For this reason, the risk is likely to be greater in emerging markets.

As we mentioned earlier, there is generally less regulation in emerging markets. The legal and regulatory standards with which investors are familiar in the UK or the European Economic Area may not be as mature in some of these emerging markets.

11. Tax treatment

The current tax treatment of an investment is based on current laws and may change in the future. Similarly, the tax treatment of the underlying sector in which an investment operates is based on current tax laws and may change in the future.

Any tax advantages that are available at the moment, including potential tax reliefs or exemptions, are not guaranteed to continue. They could be reduced or withdrawn if tax laws or government policies change.

Part 6: Guide to Key Meanings

We set out below a number of phrases which we use throughout this contract. It is important you understand them as they help to explain our *Services* and our respective responsibilities to each other:

Client Site	Our online client services portal. We use the Client Site to get in touch with you) and provide information and documents about your <i>Services</i> and investments. You can also use the Client Site to get in touch with us.
Execution Only Service	A service in which we will act on your instruction but we will not provide you with any advice. You will be responsible for any investment decisions you make.
FCA	The Financial Conduct Authority. The UK's regulator of financial services.
FCA Rules	Any rules implemented by the FCA.
impulseSave*	This is a way to top up your True Potential investments using our Client Site through the app or online.
Ongoing Advice Service	Where we provide you with an ongoing advice service as set out in 'Part 2: Services'.
Service(s)	The services explained in 'Part 2: Services'.
Transactional Advice Service	Our one-off advice service, as set out in 'Part 2: Services'. We provide you with advice in the way that we have agreed with you. We are not responsible for continuing to monitor this advice or any of these investments.
True Potential Funds	These are professionally managed investment vehicles that pool investors' money to invest in a diversified mix of underlying assets. Each fund is designed to meet a specific investment objective and is managed by True Potential Investments LLP, often in collaboration with carefully selected third-party fund managers.
True Potential Growth-Aligned Funds	The Growth-Aligned Funds are a specific category of True Potential Fund, managed by True Potential Investments LLP. There are five distinct options, each tailored to a different level of investor risk appetite: Defensive, Cautious, Balanced, Growth, and Aggressive. Each fund is constructed to align with the corresponding investment profile and risk tolerance.
True Potential Portfolios	These portfolios are diversified investment solutions each composed of various True Potential Funds. Each portfolio is carefully designed to match a specific risk level and investment objective. Like the underlying funds, these portfolios are managed on a discretionary basis by True Potential Investments LLP, ensuring they are actively adjusted in response to market conditions and the portfolio's objectives.
UK Resident	As defined by the HMRC's guidance (which may be updated from time to time).

Data Protection

We need to use your personal data to provide our services to you. If you have given your consent, this may include 'special category data', such as information about your health. For more information on how we manage your personal data, please see our privacy notice: <http://www.truepotential.co.uk/privacy/>

If you have any queries regarding the use of your personal data or your data protection rights, you can email us at dataprotection@tpllp.com or write to us at:

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