

## investment advice terms and conditions

- 1 These terms of business are additional to the terms of business of your existing Account, as may be amended, and form part of your Agreement with The Share Centre (TSC). Defined terms used in these terms of business have the meaning attributed to them in your Account Agreement. In the event of a conflict between any parts of them, these Investment Advice terms of business will prevail.
- 2 To ensure the appropriateness of the advice you receive, no advice will be given until you have registered to receive investment advice from the Advice Team and, if you are a new customer, your Account with TSC has been opened. In addition, you will be requested to provide information relating to your financial standing, investment objectives and attitude to risk. The investment advice you receive is given on the basis of the information provided during the registration process and any subsequent amendments. Any material changes to your personal circumstances or investment objectives should be notified to TSC immediately. Confirmation of the accuracy of the information provided will be issued annually and you agree to let the Advice Team know if anything is inaccurate.
- 3 TSC shall take reasonable care in giving investment advice. All advice is given on the basis of best information normally available under TSC's research supply arrangements. Full details of the research supply arrangements are available upon request. TSC accepts no liability for any movements in the price of investments unless due to its fraud, willful default or negligence. Nor shall TSC be responsible for monitoring your Account(s) or the suitability of any investment on an ongoing basis. This does not exclude or restrict any duty owed to you under the rules of the FSA or FSMA in respect of previous advice you have received. TSC will be under no obligation to put forward recommendations without a specific request from you and will not be acting in the capacity of an investment manager. This does not preclude TSC from contacting you from time to time to discuss investments or investment services.
- 4 TSC may provide investment advice in:
  - UK investments quoted on the London Stock Exchange, PLUS Markets and the Alternative Investment Market;
  - Authorised collective investment schemes, including unit trusts and OEICs;
  - and such other investments as TSC may from time to time advise.However, TSC will not provide advice on options, futures or any other derivative investment including warrants, or on stock traded on OFEX or traded solely on ShareMark.
- 5 You should note that there is an extra risk of losing money when shares are bought in some smaller companies including penny shares. There is a big difference between the buying and the selling price of these shares. If they have to be sold immediately, you may get back less than you paid for them. The price may change quickly and it may go down as well as up.
- 6 Some investments, mainly in smaller companies or special forms of investments (e.g. Venture Capital Trusts or other specialist funds) may not be 'readily realisable'. In other words, you may have difficulty in selling these investments at a reasonable price and, in some circumstances, it may be difficult to sell it at any price. You should not invest in such securities unless you have carefully thought about whether you can afford them and whether they are right for you.
- 7 It is possible that advice may be provided on a stock subject to 'stabilisation'. Stabilisation enables the market price of a security to be maintained artificially during the period when a new issue of securities is sold to the public. The effect of this may be to keep the price at a higher level than it would otherwise be during the period of stabilisation.
- 8 Certain investment trusts and other securities may be permitted to borrow money to increase their investment portfolios, and/or may invest in other investment trusts or securities that are permitted to borrow money for the same purpose. Consequently, movements in the price of the investment trusts or securities may be more volatile than the movements in the price of their underlying investments. Such investment trusts or securities may be subject to sudden and large falls in their value and an investor may get nothing back.
- 9 All investment research is prepared and published by TSC's Advice Team in accordance with the Investment Research Conflicts of Interest Policy, a copy of which is available from [www.share.com](http://www.share.com) or Customer Services.
- 10 Should TSC provide you with advice in an investment in which TSC has a mutual interest, or where it would give rise to a conflict of interest, TSC will either disclose this interest to you or decline to provide advice in this investment.

PO Box 2000 Aylesbury Bucks HP21 8ZB  
Phone 01296 41 41 41 Fax 01296 41 41 40  
Email [info@share.co.uk](mailto:info@share.co.uk) Online [www.share.com](http://www.share.com)

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Registered in England number 2461949 Registered office Oxford House Oxford Road Aylesbury Bucks HP21 8SZ