

## INTRODUCTION

These terms and conditions (**Terms**) are between Chelsea Financial Services PLC (**Chelsea** or **we/us**) and you, and set out how Chelsea Financial Services provides its services (**Services**) to you. When you open an account with us you agree to these Terms. These Terms, your application form and our Schedule of Platform and Service Charges (**Charges**) form a legally binding contract between you and us (our **Agreement**). You should read them carefully, along with our Privacy Notice which explains how we will use your personal information. Please contact us if you have any questions.

**1. Are you eligible to use our Services?** To use the Service, you must be 18 years old or older and resident in the United Kingdom, or a Crown servant, or married to or in a civil partnership with a Crown servant, if residing overseas. You agree to tell us immediately if your tax residency changes.

**2. Your client categorisation:** we will treat you as a retail client, giving you the highest level of protection under the FCA Rules.

**3. Right to Cancel:** Our Agreement begins when you give us your first investment instruction. You can cancel our Agreement within 14 calendar days of that date by emailing us at [info@chelseafs.co.uk](mailto:info@chelseafs.co.uk) before the cancellation period ends. If you do not cancel our Agreement, you and we will continue to be bound by its terms until it is ended under paragraphs 21 or 22. You agree that we may begin to provide our Services before the cancellation period expires. Any instruction placed before cancellation will be completed. Once you have cancelled, we will arrange for your investments to be sold and the sale proceeds returned to you, less any Charges due up to the point of cancellation. We will not be liable to you for any shortfall if the value of your investments has gone down. When you cancel our Agreement you will also be cancelling your agreement with any Service Provider that we have appointed. Depending on the products you have chosen you may have a longer cancellation period. You should check the relevant Service Provider's terms for details.

**4. Our execution-only investment Services:** when we agree to provide our Services to you, we'll open an account for you. We offer General Investment Accounts (**GIAs**), stocks and shares individual savings accounts (**ISAs**) and junior ISAs (**JISAs**) and Self-Invested Pension Plan (**SIPP**) accounts. You can have more than one account, and you can open a GIA (but not an ISA, JISA or SIPP) in joint names. Our ISAs, JISAs and SIPPs are provided by third party investment service providers (**Service Providers**) chosen by Chelsea and are subject to separate legal agreements between you and the Service Provider.

We arrange investments and products for you on an 'execution-only' basis. This means that we will not give you any financial, legal or tax advice and we will not advise you on the suitability of the investments that you want to make or the products you take.

If you want to deal in more complex investments (such as structured products or venture capital trusts) we will ask you questions to assess whether you have the necessary experience and knowledge to understand the risks involved in that investment. We will tell you if we do not think the investment is appropriate for you or if we do not have sufficient information to make that assessment. We are not obliged to arrange any transaction for you in these circumstances.

If you have any doubts about whether an investment or product is suitable or appropriate for you, you should speak to a regulated financial adviser. You are solely responsible for your own financial, legal and tax affairs.

**5. The services that we arrange for you:** when you agree to these Terms, you authorise us to act as your agent to introduce you to, or to appoint on your behalf, certain Service Providers to provide their products and services to you. These include:

Company	Details	Services provided
Aegon	Aegon Limited, Level 26, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB	Platform Services Asset custody and dealing GIAs ISA Manager JISA Manager SIPP Operator
Platform One Limited	Platform One Limited, Peartree Business Centre, Cobham Road, Wimborne, Dorset, BH21 7PT	Asset custody and dealing GIAs ISA Manager JISA Manager SIPP Operator

You agree that we may on your behalf (acting as your agent) and without seeking your further consent:

5.1 agree that you will enter into an agreement with the Service Provider and be bound by the Service Provider's terms of business and any changes to those terms from time to time (we will share these with you);

**NOTE: The Service Provider's terms of business (and any other documents they specify) will form a direct legally binding agreement between you and the Services Provider so please read them carefully.**

5.2 communicate information and instructions to, and receive information and instructions from, the Service Provider (including in relation to corporate actions that affect your investments);

5.3 instruct a Service Provider to deduct from your account any fees or Charges that you owe us, the Service Provider or another third party;

5.4 cancel or terminate the services provided by a Service Provider;

5.5 give the Service Provider instructions to move your account or your Assets to another Service Provider that

we or you choose or, in certain circumstances set out in these Terms, to sell down your investments to pay sums you owe to us, the Service Provider or a third party, or to transfer the cash balance to you. You agree that we may share with a Service Provider any information that we hold about you or your accounts that is necessary for them to provide their services; and/or

5.6 represent you should you need to make any claim or complaint against the Service Provider and do anything else that is reasonably necessary to open, operate or close your account with a Service Provider and transfer your Assets from your account with them to you or another service provider.

When we arrange investments on your behalf through a Service Provider, the Service Provider will accept our instructions and the information that we provide as if made or given by you directly. When the Service Provider gives us information to pass to you, we will be entitled to accept this without further enquiry and the Service Provider will be entitled to assume that we have passed the information to you.

We may move your accounts and Assets to a different Service Provider and/or appoint additional Service Providers. If we plan to do so we will give you at least 30 days' written notice in advance providing the information you need to assess the change. We will not need to get your consent to the change, but if you object and tell us within the timescales we give you, you may close your accounts and give us instructions to transfer your Assets to another provider. If you do not object within these timescales we may assume that you agree to the change. You agree that we may give any instructions necessary to transfer your accounts and Assets in this way.

**6. Payments and withdrawals:** Our Service Providers set out in their terms how you can make payments into your accounts. All payments to you will be made by the relevant Service Provider to the bank or building society account you have nominated. The Service Provider will not make payments to you until your bank account is verified.

**7. Permitted investments:** The range of investments that we arrange is set out on our Website. This list may change. We will provide a copy of the current list on request. The regulations that apply to tax-efficient investment wrappers such as SIPPs, ISAs or JISAs may restrict the investments that you can hold in these accounts. We will tell you if any proposed investment may not be held within these accounts.

**How your Assets will be held:** Chelsea will not hold your investments or any money belonging to you (collectively, **Assets**). Instead, we will, acting as your agent, appoint a Service Provider (the **Custodian**) to provide you with dealing services and to hold and administer your Assets. We will give you a copy of the Custodian's separate terms (**Custody Terms**) before we arrange any trades for you. Copies of the current Custody Terms can be found on our Website.

**8. Account Security:** You must take all reasonable steps to keep your Chelsea account secure and prevent any unauthorised access or fraudulent use. If you think that someone has any of your account details or is using or attempting to use your

security information or your signature, please let us know immediately.

**9. Instructions:** You can give us instructions by post, email or telephone using the contact details set out in paragraph 10. Unless we agree otherwise, instructions are effective when we receive them. We will assume that we are dealing with you or an authorised person, and may rely on any instructions you give us, where: (i) if dealing with us by post, you have signed a document; and (ii) if dealing with us by telephone or online, you have passed our security procedures.

We may delay or refuse to carry out your instruction:

- 9.1 until we can confirm that the instruction came from you;
- 9.2 if we reasonably believe it's in your best interest to do so;
- 9.3 if you do not have enough Assets in your accounts;
- 9.4 if we consider that your instructions are unclear;
- 9.5 if we suspect criminal activity on your account or otherwise suspect that the instruction is fraudulent or that you didn't authorise it; or
- 9.6 if we cannot do so for legal or regulatory reasons.

We will not be liable to you if you suffer any loss in these circumstances. We will tell you as soon as possible if we cannot carry out an instruction, unless law or regulation prevents us from doing so. We reserve the right to refuse to carry out any instruction.

**10. Contacting us:** You can phone us on 020 7384 7300, or e-mail us at [info@chelseafs.co.uk](mailto:info@chelseafs.co.uk), or you can send us a letter to: Chelsea Financial Services, St James' Hall, Moore Park Road, London SW6 2JS.

**11. How we will contact you:** We will communicate with you in English. We will contact you using our secure messaging service or the current details that we have for you (including your email, phone number or the latest correspondence address you have given us). We may also provide you with information through our website ([www.chelseafs.co.uk](http://www.chelseafs.co.uk) (**Website**)). Please tell us if you need us to communicate in another way.

It is very important that you tell us if any of your contact details change. We will not be liable to you if you suffer any loss because you have not done so.

Unless you ask us not to, we may leave messages for you on an answering machine, or with the person answering the telephone.

If your accounts are in joint names, we will only send communications to the first named person on the account. We will consider that any communication to you has been received if we can demonstrate having sent it.

We cannot guarantee that electronic or telephonic communications will be secure or virus free and we will not be liable for any loss, cost or expense that may arise from any

third party intercepting your instructions or communications between us.

**12. Statements:** We or the relevant Service Provider will provide you with account valuation statements quarterly (beginning at the end of the first quarter after your first investment) as well as an annual statement of costs and Charges using your chosen method of communication. Where applicable, you can also access these statements online through our platform. You must check your statements promptly and to tell us if you believe the statements are inaccurate.

**13. Charges:** Details of our Charges can be found on our Website. Where you use Platform One services, our Charges cover the cost of the Platform One services that we arrange for you. In turn, we pay a commercial fee to Platform One. Where you use Aegon services, Aegon will deduct its charges from your Aegon accounts as set out in Aegon's terms of business.

You agree that the Custodian may use cash or sell investments in your account (as set out in the Custody Terms) and transfer the proceeds to us, to meet liabilities you have to Chelsea.

**14. Commissions:** We may receive commission from investment product providers with whom we have arranged investments and we may retain such commission for our benefit. We or the product provider will tell you about the commissions we receive, including the amount of commission. We may share any part of the commission with professional connections. You will not be charged extra for arranging such contracts except by separate arrangement as agreed with you. If we receive a commission or other form of benefit from the issuer of a security or from another intermediary, we will disclose the amount received and the amount charged to you in accordance with the FCA Rules.

**15. Complaints:** If you have a complaint about us or a Service Provider, please contact us and we will do our best to fix it (see contact details - paragraph 10). If you're not satisfied with our final response to your complaint or we have failed to resolve your complaint within eight weeks of receipt, you may be entitled to refer your complaint to the Financial Ombudsman Services. In our final response to you, we will provide you with a leaflet on how you can do this.

**16. ISA and JISAs:** We will tell you which Service Provider is the Manager for your ISA or JISA accounts and share with you their terms of business which will set out how your ISA or JISA works. The Custody Terms will also apply to the Assets that you hold in these accounts. Where the ISA or JISA terms differ from the Custody Terms or these Terms, the ISA or JISA terms will take precedence and apply.

**17. SIPPs:** We will tell you which Service Provider is the Operator of your SIPP and share with you their terms of business, which will set out how your SIPP works. Where the SIPP terms differ from these Terms, the SIPP terms will take precedence and apply. The SIPP trustee (described in the SIPP terms) is the legal and beneficial owner of the Assets within your SIPP and so, will be treated by the Custodian as its client for these purposes, although you are still able to give instructions relating to your SIPP Assets and will still be entitled to the benefit of the SIPP.

**18. Death:** These Terms will continue to apply after you have died. Your representative must notify us of your death, and they must provide us your death certificate. Where your account(s) are in your name only, we will suspend your accounts upon receipt of your death certificate. Please note that any transaction started before we receive your death certificate will still be completed, and your accounts will continue to incur Charges until closed. Where your account is held in joint names, we will treat the survivor as the only person interested in the Assets and your accounts will be re-registered in the survivor's name. We will not be liable for any loss your estate may incur because your representative does not tell us of your death, or otherwise fails to provide us with your death certificate.

**19. Our Liability to you:** We will be responsible to you if you suffer foreseeable loss or damage (i.e. loss or damage that we could or should have expected) because we have breached the terms of our Agreement or we have failed to use reasonable skill or care in providing our services to you. We will only be responsible for direct losses (we are not responsible, for example, for loss of profit, loss of business, loss of opportunity, or business interruption).

We are not responsible for any loss or damage (direct or indirect) caused by something outside our reasonable control, or for loss that was unavoidable despite us using reasonable skill or care to avoid it. This may include, computer breakdowns, acts or decisions we take to comply with legal or regulatory requirements, delays or failures caused by third parties (including third party systems or networks). We will not be responsible if the value of your investments falls, or if a transaction is delayed because we have to check your identity or your instructions.

We are not liable for the acts, omissions or insolvency of any third party including any Service Provider; or for the default of any counterparty, bank, custodian (including the Custodian), sub-custodian or any other entity or third party which holds Assets or documents of title on your behalf. These exclusions do not limit our liability to you where it's against the law for us to do so, nor do these exclusions affect your legal rights as a consumer.

**20. Your responsibilities:** If you breach our Agreement or any other agreement entered into with us or arranged by us, or if you are negligent, wilfully at fault, act fraudulently or give us false or misleading information when receiving the services, you must pay for any liabilities, losses, damages, costs, claims and expenses of any kind (collectively, **Liabilities**) that we incur as a result when we ask you to. Except to the extent that we have been negligent or fraudulent, you are responsible for any Liabilities we suffer where we have carried out, or attempted to carry out, your instructions. You will be responsible for any Liabilities we incur as a result of us acting on any instruction purported to be given by you by any method, whether or not such instruction was in fact given or authorised by you.

**21. Ending our Agreement:** You may close your accounts at any time by giving us notice in writing.

We may close your accounts at any time by giving you 30 days' notice in writing.

**22.** We may close your accounts immediately after giving you notice in writing (unless we are prevented by applicable laws or regulations from doing so) if:

22.1 you fail to pay any amount due under our Agreement and have not paid us the outstanding sum within 10 days of being asked to do so;

22.2 you commit a material breach of our Agreement including providing us with false or misleading information;

22.3 you are declared bankrupt or are otherwise unable to pay your debts as they fall due;

22.4 we have reasonable grounds to believe you have committed or are about to commit a crime;

22.5 we are required to do so by any regulator or as a matter of law; or

22.6 the Custodian terminates their agreement with us.

Notice to end our Agreement will not affect any transactions that have already been initiated unless we agree with you otherwise, and you will have to pay any related Charges.

In order to close your accounts, we will close your accounts with any Service Provider. You must provide us with instructions on where to transfer your Assets or whether to sell your investments and return the proceeds to you. We will deduct all outstanding Charges from any monies being transferred, as specified in Schedule of Platform and Service Charges (available on our Website).

**23. Transferring our rights:** We may transfer our rights and/or our obligations under our Agreement to another organisation. We will contact you if we plan to do so and we will ensure that the transfer will not affect your rights under our Agreement. When you receive this notice if you are unhappy with the transfer you can contact us to end our Agreement.

**24. Changing our Agreement:** We may change these Terms at any time. If the changes are to our advantage, we will give you 30 days' notice in writing. If you don't agree with the changes you can let us know and we will close your accounts fee-free in accordance with paragraph 22 before the changes take effect. If we don't hear from you, we will assume you accept the changes that we have made.

We may also make changes to our Charges. If we restructure our Charges, then provided the overall cost to you remains unchanged or is lower, we will tell you in advance but will not need your written consent to make the changes. Where there is an increase in Charges, we will disclose these to you in writing or online and we will not provide the relevant services to you until you have agreed to the amended Charges.

**25. Anti-Money Laundering Verification and Data Protection:**

We must verify your identity when you open your account and may do so again at any time while you are a customer of

Chelsea. We will not open accounts for you or provide you with our services until we are satisfied in this regard. Further, you agree that we may conduct credit checks as we deem appropriate. Your personal information, including your identification documents that you provide to us, will be processed in accordance with our Privacy Policy, which is available on our website.

**26. Conflict of Interest:** We have put in place arrangements to prevent or manage conflicts of interest that arise between us and you and between our other clients. A copy of our Conflicts of Interest Policy is available on request.

**27. Best Execution:** When we arrange deals on your behalf as agent, we will take all sufficient steps to obtain the best possible result for you. To help us do this, we will arrange your deals in accordance with our Best Execution Policy, which is available on our Website.

**28. Recordings:** We will record communications between you and us that lead to a transaction in an investment. This includes where you contact us over the telephone. We will provide a copy of these records on request. We will keep these records for 5 years starting on the date of the communication.

**29. Authorisation:** Chelsea Financial Services PLC, registered number 01728085 is authorised and regulated by the Financial Conduct Authority whose office is at 12 Endeavour Square, London E20 1JN, (firm reference number 114493). Our registered office, and principal place of business, is St James' Hall, Moore Park Road, London SW6 2JS

**30. Other important terms:**

No other person shall have any rights to enforce our Agreement.

If any court decides that any term of our Agreement is unlawful, the remaining provisions will remain in full force and effect.

If we do not immediately insist that you do anything you are required to do under our Agreement, that will not prevent us from insisting that you do so at a later date (for example if you miss a payment and we do not chase you, we can still require you to pay at a later date).

**31. FSCS protection:** We're covered by the Financial Services Compensation Scheme (**FSCS**). This means you may be entitled to compensation from the scheme if we can't meet our obligations. The level of compensation depends on the type of business and the circumstances of your claim, and if eligible you may be covered up to a maximum of £85,000 per person. Please see the relevant Service Provider terms and conditions for details of how FSCS works for their services.

**32. Governing Law:** These Terms are governed by English law. If you want to bring a claim against us, you can do so in the courts of England and Wales. If you live in Scotland or Northern Ireland you can bring a claim in courts that are local to you.

**JANUARY 2025**