



A new way to invest
THE GAME CHANGER

**i-stock Terms and
Conditions**

A red-tinted background graphic featuring a smartphone, a line graph, and various financial icons like a pie chart, a bar chart, and a coin, all set against a grid of dotted lines.

i-stock Terms and Conditions

for users opening an Account

Section 1 - General Terms

This page tells you about the legal terms and conditions ("**Terms**") on which we provide i-stock users with access to an i-stock Account.

These Terms, together with the i-stock General Terms and Conditions and any terms to which these documents refer, will apply to any contract between us relating to our Services ("**Contract**"). Please read these Terms carefully and make sure that you understand them, before applying for an i-stock Account. Please note that before you can open an i-stock Account you will be asked to agree to these Terms. If you refuse to accept these Terms, you will not be able to open an i-stock Account.

If there is anything contained in these Terms that you do not understand, please do not hesitate to get in touch with us. You can email us at:

investing@i-stock.uk

or call:

0333 444 8444

We may amend these Terms from time to time. These Terms were most recently updated on 27 August 2021.

These Terms, and any Contract between us, are only in the English language.

1. General

1. In these I-stock Terms, references to "**i-stock**", "**us**", "**our**" and/or "**we**" means i-stock and, where the context requires, "i-stock" means the interface we provide to access the Services and any other product or service offered by us from time to time. References to "**client**", "**you**" and/or "**your**" mean any person who opens an i-stock Account with us.
2. In these Terms, capitalised terms and expressions shall have the meanings given to them in the Glossary below or the i-stock General Terms and Conditions, unless the context requires otherwise.

2. Our regulated status

1. In respect of our Investment Services, i-stock is a trading style of Tavistock Private Client Limited which is authorised and regulated by the Financial Conduct Authority, FCA No: 210782. The registered office is 2nd Floor, 1 Queens Square, Ascot Business Park, Lyndhurst Rd, Ascot SL5 9FE.

3. Our Services

1. We will provide services (the "**Services**") that integrate with your i-stock Account including the following:
2. Opening Product(s) and making available to you the tools to manage your Product(s);
3. Receiving your instructions to transact in investments in accordance with the investment selections you have made through i-stock;
4. Transmitting your instructions to transact in investments in accordance with the investment selections you have made to the Product Provider for it to execute;
5. Providing information about your Product(s) and investments held (including the value of your portfolio) based on information provided to us by the Product Provider;
6. The provision of the features and services that help you to make decisions and place instructions with or through i-stock in relation to your i-stock Account and;
7. Making arrangements for you to be provided with dealing, safe-custody, settlement and post-execution transaction services from the Product Provider.

4. Complaints

1. If you feel dissatisfied with any aspect of our service, then in the first instance please contact i-stock on 0333 444 8444 or send a letter to the following address:

The Barn
Downing Park
Station Road
Swaffham Bulbeck
Cambridge, Cambridgeshire
CB25 0NW

2. If we are unable to resolve your complaint to your satisfaction, and you are an eligible complainant as defined by the Financial Conduct Authority, you will have recourse to the Financial Ombudsman Service. Details of the Financial Ombudsman Service are:

Financial Ombudsman Service. Exchange Tower, London E14 9SR.

Email complaint.info@financial-ombudsman.org.uk

Tel 0207 964 1000

Website: www.financial-ombudsman.org.uk

5. Compensation

1. Both we and the Product Provider participate in the Financial Services Compensation Scheme (“**FSCS**”) which pays compensation for financial loss only to eligible claimants when an authorised firm is in default and will carry out an investigation to establish whether or not this is the case. The Scheme provides protection if an authorised investment firm is unable to pay claims against it. The amount of compensation depends on the basis of your claim. The current maximum levels of compensation for investments are £50,000 per person per firm. Compensation levels are subject to change and for up to date details please refer to www.fscs.org.uk.
2. If your investment underperforms or loses value because of market movements, this is not covered by the FSCS.
3. The Funds offered through i-stock may not be covered by the FSCS. Please refer to the fund literature for more information before choosing to invest in the fund.

6. The Product Provider

1. References to “**Product Provider**” means Gaudi Regulated Services Limited, a company incorporated in England and Wales under company number 06638918 and having its registered office at 2 Oakridge Office Park, Southampton Road Whaddon, Salisbury, Wiltshire, SP5 3HB. Gaudi Regulated Services Limited is authorised and regulated by the FCA (registration number 488015).
2. We have selected the Product Provider to provide the “**Product(s)**”, being the “General Investment Account” (or “**GIA**”) and the “Individual Savings Account” (or “**ISA**”) that are made available to our users through i-stock.
3. This Contract (as it applies to the Product Provider) and in particular Section 2 – Product Terms, together with (a) the information we have provided to you via i-stock about the Product Provider’s services and costs and charges; and (b) the information you have provided to us via I-stock and/or any other permitted means under these i-stock Terms in respect of the Product Products (including declarations given by you which we transmit to the Product Provider); and (c) any applicable Key Features constitute the agreement (the “**Product Provider Agreement**”) between you and the Product Provider.

7. Commencement and status of the Product Provider Agreement

1. The Product Provider Agreement will be legally binding when you accept these Terms. However, the Product Provider will only start to provide the Product Services to you if and when you open a Product and, accordingly,

those terms relating to the Product will only be applicable after that time. The Product Provider Agreement has no minimum duration period.

2. The Product Provider Agreement is governed by the laws of England and Wales. If any provision of the Product Provider Agreement is or becomes invalid or unenforceable, the relevant provision will be treated as if it were not in the Product Provider Agreement, and the remaining provisions will still be valid and enforceable.

8. Selecting and appointing the Product Provider on your behalf

1. We have entered into an agreement with the Product Provider for each of our clients (including you) for the provision of the Product(s) and dealing, safe custody, settlement and post-execution services. The additional terms that apply to the services provided to you by the Product Provider and the Product(s) are set out in Section 2, Part A (the "**Product General Terms**") of these Terms. Where you choose to invest in an ISA, the provisions in Section 2, Part B (the "**Additional ISA Terms**"):
2. We are authorised to appoint the Product Provider and to agree and enter into the Product Provider Agreement on your behalf as your agent (in accordance with your instructions);
3. The Product Provider Agreement forms a legally binding agreement between you and the Product Provider. Accordingly, the Product Provider (and not i-stock) will be responsible for providing you the Product(s) and with safe custody, settlement and post-execution services;
4. We are authorised to give instructions to the Product Provider (as provided in these i-stock Investment Terms, including the Product Terms) and provide information concerning you to the Product Provider, and the Product Provider is entitled to rely on such instructions and information without contacting you directly;
5. The Product Provider is authorised to hold cash and investments on your behalf and is authorised to transfer cash and/or investments from your Product(s) to meet your settlement and other obligations under these Terms; and
6. We are authorised as your agent to terminate the appointment of the Product Provider and to instruct the Product Provider to transfer the Product(s) and the assets and cash in relation to your Product(s) to an alternative provider selected and appointed by us, provided in doing so we act in your best interests and in accordance with the FCA Rules and all applicable laws.
7. This arrangement with the Product Provider means that you will remain a client of ours, and we will continue to be responsible to you for the Investment Services. However, you will also be a client of the Product Provider, and it will be directly responsible to you for the provision of the Product(s) and the related dealing, safe-custody, settlement and post-execution services. We shall not be responsible to you for the actions or

failures of the Product Provider and the Product Provider shall not be responsible to you for our actions or failures.

8. We will notify you of the identity and terms of any replacement Product provider in good time before any changes are made.

9. What being a 'retail client' means

1. Both we and the Product Provider will provide our Services on the basis that you are a Retail Client as defined in the FCA Rules. This means that you are entitled to the protections provided for Retail Clients under the FCA Rules and relevant legislation. If you would like further information on the nature of these protections, please ask us by email.

10. Selecting investments

1. Through i-stock, you are able to select and invest in an investment fund (the "**Funds**") that we have arranged for the Product Provider to make available to i-stock users. For more information about the Funds please see our FAQ.
2. We do not provide financial advice to our clients and we will never make recommendations based on your personal circumstances. If you are not sure whether our Investment Services, the Product(s) or the Funds are suitable for you then we recommend that you seek advice from a qualified financial adviser.
3. Prior to making any decision to invest you must read the "Key Investor Information Document" or "KIID" relating to the relevant Fund. The KIID contains important information of which you should be aware. You can access the KIID via i-stock.
4. Neither we nor the Product Provider will provide nor be responsible for providing you with any financial, legal or tax advice. Please note that certain provisions contained in the i-stock Agreement, the Product Provider Agreement, and i-stock set out information relating to tax treatment. You should note that tax treatment depends on individual circumstances and our current understanding of law and HMRC practice, which may be subject to change in the future.

11. Fees for the I-stock Investment Services

1. Our fees and charges are as set out in Appendix 1. We may change these rates from time to time and will notify you of any such changes by publication on our website such changes to take effect 30 days from publication on our website. It is not our intention to significantly alter our charges unless there are external circumstances which require us so to do.
2. The Product Provider shall facilitate the payment to us of the fees (plus VAT, if any) payable by you. If the available funds are insufficient, the Product Provider may sell assets held as part of your Account to cover such charges. Please see paragraph 4 of Section 2 below which explains in more detail how this may take place.

12. Opening your i-stock Account and making Contributions

1. Before we can open your i-stock Account and provide the services to you, we are required to verify your identity in accordance with UK anti-money laundering legislation. We will use various third-party services to do this and you expressly authorise us to do this acknowledging that this will involve us transmitting your personal information to such third parties and carrying out credit checks that may affect your credit score.
2. You warrant and represent to us and to the Product Provider on an ongoing basis that:
 - You are aged 18 or over;
 - You are UK resident for tax purposes; and
 - You are not a U.S Person.
3. You agree to notify us immediately if any of the above warranties cease to be correct.
4. Contributions to your Product(s) may be single or regular. Currently via Direct Debit or Bank Transfer, these may change in the future. Contributions may be subject to certain minimums and maximums. We may change these from time to time and will notify you.
5. Contributions will be collected from your bank account and paid directly into the Product Provider's Client Money Bank Account and held in accordance with Section 2 (Product Terms), Part A (General Product Terms), clause 4 (Cash and Investments) below.

13. Communications

1. We will not act on any unlawful or unreasonable instruction. Where we do act on your instructions we will do so promptly. We will not act on any instruction if it would be illegal or contrary to any rule or regulation for us to do.
2. We may communicate with you at any time including through the app, by telephone, SMS and email.
3. We may act on any instruction which we believe to be from you without carrying out any checks or enquiries. We will not be liable if we carry out an instruction which is not genuine or for not investigating any instruction we reasonably believe to be genuine. We will not be liable for any error of transmission or misunderstanding, or for the fraud of any other party (except in the case of our negligence, wilful default or fraud). We are not obliged to acknowledge receipt of your instructions.
4. We will send all notices, information and other correspondence to you by email and/or at the email address you have provided for your account or such other email address as you may designate from time to time. In the event any notice, information or other correspondence is sent to you by letter, the letter will be sent to the current postal address you have recorded in your account and will be deemed to be delivered on the second Business Day after posting.

5. We may record and monitor our telephone conversations with you. We will store recordings for at least the period required by law.
6. We cannot guarantee that electronic communications between us will be successfully delivered, or that they will be secure, uncorrupted, untampered and virus free. We will not be liable for any loss, damage, expense, harm or inconvenience caused as a result of an email being lost, not delivered, delayed, intercepted, corrupted or otherwise altered.
7. All communications between us will be in the English language.

14. Instructions given via i-stock

1. When you use and interact with i-stock to select and/or make changes to your i-stock Account, the Product Product(s), and/or indicate your intention to undertake an investment transaction, such use and interaction will constitute your instructions to us which we will then transmit (as appropriate) to the Product Provider.
2. Section 2 of these Terms sets out the Product Provider's obligations and duties with respect to instructions that are sent to them from us in relation to your Products. You acknowledge and agree that all instructions and authorisations given by you in relation to the Products and the investments made in respect of your i-stock Account must be sent by you personally and by no other person.
3. You acknowledge and agree that all instructions are effective when they are received by the Product Provider. When we receive an instruction from you we will use all reasonable endeavours to ensure that the instruction is transmitted to the Product Provider as accurately and timely as possible.
4. When relaying instructions from you to buy and/or sell your investments, we shall apply our Order Transmission Policy which is set out in Section 4 of these Terms. By entering into the i-stock Agreement, you agree and consent to our Order Transmission Policy.
5. Where a delay occurs in transmitting an instruction due to factors outside of our reasonable control (including, without limitation, where i-stock is unavailable) we will ensure that your instruction is transmitted to the Product Provider as soon as reasonably possible. However, we will not otherwise be responsible for any delay. In such circumstances please contact i-stock via email at investing@i-stock.uk

15. Withdrawals of Investments

1. If you wish to make a Permitted Withdrawal you must provide instructions, which we will pass on to the Product Provider. Subject to the terms of your Product(s) (if applicable), to meet withdrawal requests, the Product Provider will realise the investments to provide you with the cash sum required and will pay the net sale proceeds to your designated and verified bank account. The Product Provider will pay you the withdrawal proceeds as soon as practicable, but you should note that the process of selling investments may take some time, depending on the settlement dates of

those investments.

16.Reports and Contract Notes

1. The Product Provider is responsible for providing to you all contract notes in respect of all investment transactions carried out by you via the i-stock Account and all reports that are required to be provided to you in accordance with the FCA Rules - including valuation reports ("**Reports**"). These Reports will include details of all transactions during the relevant period, details of the contents of your i-stock Account, the current market value and the basis of valuation, income and fees charged. You will be provided with quarterly statements.
2. We will make daily valuations of your Product(s) available to you via i-stock.
3. You agree that the Product Provider shall provide the Reports to us, so that we may make these available to you via the Service. Whilst we shall be responsible for making available to you any Reports provided to us by the Product Provider, you acknowledge and agree that we shall not be responsible for any inaccuracies or omissions in the Reports we provide to you. For further information with respect to the responsibilities owed by Product Provider to you in preparing the Reports and other information, please see Section 2 of these Terms.
4. By entering into this Contract and the Product Provider Agreement you agree and consent to the electronic delivery of contract notes and Reports and all other information required to be provided to you under those Agreements. We will send all such contract notes and Reports to the most recent email address you have provided to us.

17.Conflicts of interest

1. We or anyone connected with us, may carry out certain transactions for you where we, or another customer of ours, have a duty that may conflict with our duty to you. We will manage any such conflict or potential conflict to ensure that it does not materially affect the transactions we carry out for you. We will inform you if consider that we cannot adequately manage a conflict.
2. Our Conflicts of interest Policy is set out in Section Three which describes some of the actual or potential conflicts of interest which may arise and provides our policy about how these are managed. We will from time to time update our policy and you may obtain the latest policy from us at any time upon request.

18.Liability

1. Subject to the FCA Rules, we shall not be liable for any losses suffered by you unless such loss arises from our negligence, breach of the i-stock Agreement, wilful default, fraud, or from our failure to comply with applicable laws or the FCA Rules.
2. We will not be held liable for any loss incurred by you which arises, either wholly or in part, as a result of an event which is beyond our reasonable

control to prevent and the effect of which is beyond our reasonable power to avoid in relation to your i-stock Account and which may arise from delays or changes in market conditions, market fluctuation, currency fluctuation, computer failure, labour dispute, inability to communicate with you and/or the Product Provider, or for any other reason and whereby we are either unable to take or refrain from taking or shall not be obliged to take or refrain from taking any action as a consequence thereof.

3. We will take reasonable care and exercise reasonable due skill, care and diligence in the assessment, selection and appointment of the Product Providers, custodians, bankers, counterparties, agents and other third parties. We accept responsibility for any losses, damages or costs suffered or incurred by you to the extent these are caused by our negligence, wilful default or fraud in the assessment, selection, or appointment of such persons. We will not be responsible in any other circumstance for the acts or omissions of any such third parties.
4. We do not accept responsibility for any loss, damages or costs you may incur as a result of:
 - any cause beyond our reasonable control to prevent (as described in paragraph 18.2 above);
 - the acts or omissions of the Product Provider; and/or
 - our taking any action, or omitting to take any action, to the extent we are required to do so under applicable laws and regulations, the FCA Rules and/or at the direction of a competent regulator such as the FCA.
5. No provision of the i-stock Agreement will restrict, qualify or exclude any duty owed to you under applicable laws relating to the provision of services or under the FCA Rules. For further information about your rights under these applicable laws contact your local Citizens' Advice Bureau.

19. Delegation

1. We may appoint another person or entity ("**Delegate**") to perform all or part of the Investment Services, provided that we take all reasonable steps to ensure that such Delegate is suitably competent and qualified to do so. Where we appoint a Delegate:
 - this will not affect our liability to you for the Services we have delegated; and
 - this will be undertaken in accordance with these Terms and all applicable laws and the FCA's Rules.

20. Referrals

1. Where appropriate, we may offer to refer you to third parties to provide certain additional services. We will not make any such referral without your agreement.

21. Termination

1. Without affecting your use of i-stock, you may terminate this Contract at any time and for any reason by providing us with notice, subject to the settlement of all outstanding transactions. Transactions already in progress will be completed in the normal course of business. We will close your Account as soon as practicable after receiving your notice to terminate the Contract.
2. If you decide to close your account with i-stock, we will treat that as notice to terminate the Contract as well and close your Account.
3. Our fees (as set out in Appendix 1) shall continue to apply until the later of the date of the termination of the Contract or the settlement of all outstanding transactions in respect of your i-stock Account.
4. We may also terminate the Investment Contract immediately if:
 - we reasonably believe that providing you with a service exposes us to action or censure from any law enforcement, government or regulatory body (including, without limitation, the FCA);
 - either you or the Product Provider close your Product(s).
5. Where we terminate the Contract immediately, we will inform you in writing immediately of our decision and our reasons for making that decision.
6. On termination of the i-stock Agreement (for any reason), we will instruct the Product Provider to re-register your assets and transfer your cash as you reasonably request. If you make no reasonable request, we may, at our discretion, instruct the Product Provider to take steps to re-register your assets into your own name and to transfer your cash to you, or take advice from HMRC as to the appropriate steps in the circumstances.
7. If relevant to you, please see the ISA Terms set out in Section 2, Part B (“Additional ISA Terms”) of this document for additional termination provisions with respect to your ISA

Section 2 - Product Provider Terms

Part A - General platform terms

Please note that this is an important document that sets out how the i-stock Services are operated. It sets out the terms and conditions for the Product(s). It should be read as part of the overall Terms.

References in these terms to the “**Product Provider**” refer to Gaudi Regulated Services Limited.

Gaudi Regulated Services Limited is authorised and regulated by the Financial Conduct Authority. It provides the dealing and custody service and acts as the plan manager for the i-stock ISA.

1. General

1. In accordance with your instructions and your selections, the Product Provider shall provide the Product(s) and shall provide dealing, safe custody, settlement and post-execution services in respect of your investments (together, the "**Platform Services**"). Where you have selected an ISA, then the additional terms set out in the section headed "Part B: Additional ISA Terms".
2. The Product Provider will at all times provide the Platform Services to you in accordance with the terms of the Product Provider Agreement, all applicable laws and all applicable FCA Rules.
3. If you materially breach these Terms then the Product Provider reserves the right, without further notice, to close your Product(s), withdraw access to the Platform Service, require you to Transfer Out your Platform Products to an alternate provider, or any combination of these.
4. The Product Provider does not provide advice about their Product(s) or allowable investments. The Product(s) are only available to direct investors. If for any reason you are unsure about or do not understand these Terms or any other aspect of the Product(s) or services, then you should seek appropriate financial advice BEFORE making any commitment.
5. The Product Provider will act on all instructions transmitted to it from i-stock on your behalf and the Product Provider shall not be liable to you for any error that I-stock may make in the detail or provision of such instructions.
6. The value of each Product must be maintained above the minimum. The Product Provider may change the minimum value from time to time and will notify you of any such change. In the event that the value of a Platform Product remains below this value for more than a 12-month period, then the Product Provider may require us to close your relevant Product by giving notice to you.
7. The Product(s) are only available through i-stock and all reports and documentation will only be provided to you for access through i-stock. By applying to take out a Platform Product, you agree that you do not require the Product Provider to provide reports, statements, contract notes or other documentation associated with your Platform Product other than in electronic form via these means. You must also keep up to date contact details so that we can notify you when any important documents are sent via the Service.
8. You accept that where the Product Provider is required to provide you with written notice then this will be given to you by means of electronic correspondence as set out above.
9. There may be circumstances that require the Product Providers to review these Terms and the charges being made. In this event, the Product Provider will notify you advising you of any amendments to these Terms required by the Product Provider at least 30 days prior to the change taking effect. However, the Product Provider does reserve the right in extreme circumstances to vary these Terms with shorter notice e.g. a

change to an existing, or implementation of a new regulatory requirement which the Product Provider has to action immediately.

10. Value added tax will be levied on all appropriate expenses and fees and charged at the prevailing rate.
11. You authorise the Product Provider to provide HMRC with all the relevant information about your Product Product(s) and its investments.
12. The Product Provider reserves the right to sell investments if there is insufficient cash to meet the amount of any ongoing costs or charges.
13. The Product Provider has categorised you as a Retail Client for all purposes of the FCA Rules. As a Retail Client you will benefit from the greatest level of protection available under the regulatory system.

2. Opening Product(s)

1. Your Product(s) will be set up when the Product Provider receives all necessary information from you or when all of their requirements have been met if this is later. The Product Provider reserves the right at their absolute discretion to refuse your application to take a Platform Product without providing any reason for their decision.
2. You may not open a Product if you are a U.S. Person (as defined by the US Internal Revenue Service). If at any point you become a U.S. Person, then you must immediately inform the Product Provider and they will require you to close your Product(s).
3. You may only open a Product if you are UK resident. If you cease to be a UK resident, then you must inform the Product Provider immediately.
4. You have the right to cancel your Product. The Product Provider will send you a cancellation notice and you have 30 calendar days from receipt of this notice to inform us that you wish to cancel. The Product Provider will follow any investment instructions that you have given to them during this cancellation period. If you choose to cancel during the cancellation period, any investments held in your Product(s) will be sold and the Product Provider will return any contributions. The amount to be repaid may be less than the amount paid to the Product Provider if the value of the investments has fallen at the time they are sold. The Product Provider will also deduct any fees and charges due.

3. Contributions to your Product(s)

1. Contributions to your Product are made in accordance with Section 1 (General Terms), paragraph 12 (Opening your i-stock Account and making Contributions).
2. You are responsible for ensuring that subscriptions to your ISA are within allowable limits set out in the ISA Regulations. If instructed by HMRC the Product Provider will return any oversubscription without your further authority.
3. We support "Transfers In" to your Product(s).

4. The Product Provider may decline any Contribution entirely at their discretion.
5. All Contributions the Product Provider receives will be applied to your relevant Product.

4. Cash and Investments

1. All monies received by the Product Provider in respect of your Platform Products will be held by the Product Provider in a Client Money Bank Account. Client Money Bank Accounts are designated as trust accounts and are segregated from Product Provider's own funds in accordance with the FCA Rules on Client Money. Client Money Bank accounts are pooled accounts with one or more banks. In the event of a bank's failure, your claim will be for a share of the cash held in all pooled accounts at the bank.
2. When considering where a Client Money Bank Account should be held, the Product Provider will exercise all due skill, care and diligence and will periodically review the adequacy and appropriateness of any bank or credit institution where Client Money is deposited and of the arrangements for holding Client Money. It is important to note that the Product Provider is not responsible for any acts, omissions or default of a credit institution or bank chosen by it, only for taking care in its choice and monitoring of such bank of credit institutions.
3. Interest may be paid to the Product Provider by banks with which it holds deposit accounts on your behalf. Currently no interest will be paid to your Platform Product(s). If Interest becomes payable on any of your Platform Products, the rates of Interest will be disclosed to you and the Product Provider will (and you authorise the Product Provider to) deduct such charges as HMRC imposes from time to time on interest payments. The Product Provider will retain any differences between the interest received from the banks and the amounts paid to your Platform Product.
4. Dividends or other income received will be credited to your Platform Product on the day of receipt wherever practicable but no later than 10 Business Days after receipt. Any income received in the form of cash will be credited to your Platform Product.
5. All investments other than cash are held by the Product Provider in a pooled investment (omnibus) account in the name of a nominee of an approved third-party custodian. This means that individual client entitlements may not be identified by individual entries in the records of the nominee. If there is a shortfall following default by the nominee all client accounts will share proportionally in that shortfall. The Product Provider accepts no responsibility for the default or failure of a custodian or nominee. However, this does not limit the Product Provider's liability to you for its own respective fraud, wilful default, or negligence.
6. Investments held within your Platform Products must not be used as a security for a loan, except as provided for in the ISA Regulations.

7. The Product Provider will not be responsible for any loss (including loss of profit) in relation to, or diminution in value of, any investment:
 - Acquired by the Product Provider at your request; or
 - Not acquired by the Product Provider or not disposed of by the Product Provider in accordance with their rights under these Terms; or
 - Disposed of by the Product Provider in accordance with these Terms unless such loss or diminution in value results from the Product Provider's fraud, wilful misconduct, negligence or breach of regulatory duty or the fraud, wilful misconduct, negligence or breach of regulatory duty of any of their employees or agents.
8. The Product Provider will be entitled to dispose of any investment if in their reasonable opinion continued retention of such investment would be unlawful, contrary to the ISA Regulations or would impose tax or other costs on the Product Provider or expose them to liabilities which in each case they may not be able to meet from your Product(s).
9. The Product Provider will be entitled to dispose of any investment if required to do so by the terms of any agreement to which it is a party. The Product Provider will make all reasonable endeavours to inform you of such an event in advance, where feasible.
10. Where investment income is received net into your ISA for which you are the Registered Contact, the Product Provider will reclaim tax where permitted by, and in accordance with, current HMRC regulations. The Product Provider will reclaim UK tax paid on income, where appropriate, up to the 5th day of each month, or the next Working Day if the 5th day falls on a day which is not a Working Day. The Product Provider expects to receive the tax reclaim approximately seven weeks after that date, but tax reclaims will only be applied to your Platform Product(s) upon receipt from HMRC. Any tax reclaims received will be credited to your Platform Product(s).
11. The Product Provider will use reasonable endeavours to promptly notify you of a Corporate Action notified to it by a company or third-party custodian where relevant. There may be instances when the Product Provider is not notified of a Corporate Action (or is not provided with sufficient information in time by them) and as a result are unable to pass on the details to you. In such circumstances, the Product Provider will not be liable to you for any loss suffered.
12. When a mandatory Corporate Action is announced where no option is available to shareholders and no firm payment date is known in advance, the Product Provider will notify you only after the new securities or cash have been received and credited to your Platform Product.
13. The Product Provider may, at its sole discretion, not make available to you all the choices that are offered by the company relating to the Corporate Action.

14. In the case of an elective Corporate Action, the Product Provider will advise you of the date by which it requires a response (which will typically be earlier than the date advised by the company) and request your instructions. If you do not provide us with instructions as advised by it within the stipulated period, then the default option of the company or the third-party custodian will apply.
15. If the Corporate Action entails the payment of cash from your Platform Product(s), e.g. a rights issue, it is your responsibility to ensure that there is sufficient Available Cash in your Platform Product to satisfy the payment when it falls due.
16. The Product Provider will not credit to you and it will be entitled to retain fractions of shares arising from Corporate Actions where it cannot reasonably allocate these to your Platform Product.
17. The Product Provider does not pass on shareholder perks and will not become involved in any shareholder interest groups.
18. The Product Provider will place an electronic copy of your quarterly statement detailing the investments and transactions on your Product(s) in the relevant area of i-stock.

5. Fees, Charges, and Expenses

1. The fees and charges payable to the Product Provider and the timing of these fees in respect of your Product(s) are set out in Appendix 1: "Fees" to these Terms.
2. The Product Provider will also be entitled to charge the following costs to your Product(s): all taxes, duties, or levies to which the Product Provider becomes liable as a result of acquiring, holding, or disposing of any investment or other asset allocated to your Product(s).
3. Provided, in doing so the Product Provider acts at all times in accordance with all applicable laws and the FCA Rules, the Product Provider may reasonably reimburse themselves in respect of the liability, charges or costs by way of making a charge to your Product(s) as they may reasonably determine which they have incurred as a result of one of the following events occurring:
 - They become liable to pay any levies in relation to the Financial Services Compensation Scheme; or
 - They become liable to pay any tax or levies imposed on your Platform Product(s) or on any contribution paid by you; or
 - They become liable to make any other payment to the UK Government or any governmental agency or self-regulatory organisation of which they are (or become) a member, to the extent directly or indirectly attributable to your Product(s).
4. These clauses 5.2 and 5.3 will not apply to the extent that the relevant event is attributable, directly or indirectly, to any fraud, negligence, wilful default, or regulatory breach on the part of the Product Provider.
5. If the Product Provider omits to deduct all or part of any charges from your Product(s) on the due date, the Product Provider shall not

subsequently be prevented from deducting such amounts or exercising any available remedy because of that omission.

6. The Product Provider may also deduct cash from and/or sell any of the investments in your Product(s) to realise cash if your Product(s) has been credited in error.
7. If the Product Provider cannot settle any instruction or Order because you do not have enough Available Cash in your Product(s) then the Product Provider may promptly sell any of your investments, at their complete discretion, to cover the relevant costs.
8. Charges, costs, and liabilities which the Product Provider and/or i-stock is entitled to charge you will be paid from your Product(s). If at any time the credit balance on your Product is not enough to cover all such charges, costs, and liabilities in full, the Product Provider may:
 - A. dispose of investments at its discretion and without liability to pay the amounts due; or
 - B. require you to pay it the amounts due.
 - C. If the Product Provider disposes of your investments in accordance with paragraph 5.8 of this Section 2, Part A then it will, ordinarily, sell your investments to meet the amount due in the following order:
 1. your Funds, starting with the largest holding by value; and then
 2. any other investment.
9. The Product Provider may sell slightly more of your investments than is needed due to:
 - A. The fact that the Product Provider cannot know the exact price at which the investments will be traded, and any excess will be held as Available Cash; or
 - B. The requirement to maintain a minimum holding value for each investment.
10. If for any reason the value of your investments is insufficient to meet any such fees, charges, expenses, or tax payable, you agree to pay Product Provider on demand the amount of any such shortfall, within 30 days.
11. The Product Provider will continue to be entitled to its charges and to recover all costs and liabilities as referred to in the above terms until all the assets of your Product(s) have been Transferred Out of or fully Withdrawn from your Product(s) in accordance with these Terms.

6. Dealing

1. The Product Provider is responsible for executing any Order it receives from you via the Service. You may only place Orders for Funds as part of a Product.
2. You may only place Orders through i-stock at www.i-stock.uk or via the i-stock app.
3. You are responsible for the accuracy of your Orders. You may not be able to cancel or change an Order after you have submitted it.

4. You must have sufficient Available Cash or Available Investments to settle any Order that you place together with any related charges.
5. The Product Provider reserves the right for any reason to refuse to execute an Order, but we will act reasonably in so doing. There may be circumstances, including (without limitation) suspension of dealing in extreme market conditions in which the Product Provider may not be able to execute an Order. The Product Provider will, if possible, notify you of the reason. Provided the Product Provider has acted reasonably, then the Product Provider will not be liable for any loss or profit forgone between the time an Order was received and when it was executed, if ever.
6. The Product Provider may combine your Order with other clients' Orders if it reasonably believe that this will not be to your disadvantage. The Product Provider may have to execute your Order in tranches and provide an average price per Order.
7. If the Product Provider receives an Order via i-stock, then:
 - A. In the case of an Order to buy a Fund, arrange to pass that Order on the next Dealing Day to the relevant Fund Manager for execution;
 - B. In the case of an Order to sell a Fund, arrange to pass that Order no later than the next Business Day to the relevant Fund Manager;
8. The Product Provider's record of the time of receipt and execution of an Order will be conclusive unless it is obvious that it is wrong.
9. You must notify i-stock if you receive confirmation of an Order which you did not place, or which has not been completed in accordance with your instructions.
10. The Product Provider will send to you contract notes (via the i-stock secure notification centre) confirming the details of your transaction by the end of the Business Day on which the Product Provider receives confirmation from the market of the terms under which your Order has been executed, or in relation to Funds, by the end of the Business Day after the Product Provider receive it from the Custodian.

7. Transfers Out and Withdrawals

1. You can require us by written notice to Transfer Out your Product(s) to another provider at any time, subject to the applicable legislation and HMRC regulations. You may instruct us to Transfer Out in specie and/or as cash. This will be done as soon as reasonably practicable. A Transfer Out in specie will incur the prevailing Transfer Out charges set out in the Fees Document.
2. If you request a Permitted Withdrawal from your Product, then you must sell sufficient of your Available Investments so that you have enough Available Cash for the payment plus any applicable charges. You may only make one Permitted Withdrawal at a time.
3. All Permitted Withdrawals must be paid to an account in your name, or as otherwise prescribed in the specific terms relevant for each Product. You

must supply to i-stock (who will pass to the Product Provider) all information and documentation that the Product Provider requires to complete all necessary anti-money laundering checks. These checks must be concluded to the Product Provider's satisfaction before any payment can be made to your designated and verified account.

4. The withdrawal of cash or investments from your ISA will mean that they are no longer held in a tax-advantaged environment.
5. If you instruct the Product Provider to Transfer Out or Withdraw all the investments and cash from your Platform Product then the Product Provider will continue to act upon other Orders that you provide to it, including the collection of Direct Debits and dealing.
6. If your Product is closed for any reason other than a breach by you of these Terms, then the Product Provider will continue to provide i-stock with information relating to your Product for at least 18 months after the date upon which the relevant Product was closed so that you can obtain inspect and download all necessary information.

8. Personal Information

1. The Product Provider may use your personal information, including your sensitive personal information, and store it on its systems and may otherwise process it for the administration of your Product(s). They need to know basic personal information in order to provide you with the services you have engaged us to provide and to ensure that your account is administered as efficiently as possible. This includes such information as is required to comply with all legal and regulatory requirements. You can find the full Product Provider Privacy statement in appendix 2.
2. The Product Provider will not collect personal information from you that they do not need in order to provide the services we have agreed to provide to you.
3. The Product Provider may pass personal information relating to you to its associates or the bank for administering your Product and verifying your identity and by dealing with the Product Provider you confirm that you accept and consent to this. The Product Provider may also need to seek additional information from you to verify your identity, in which case the Product Provider may:
 - delay your application; or
 - return and cancel your application; or
 - withhold from you the ability to trade, withdraw or deposit any Funds until the Product Provider has successfully verified your identity.
4. The Product Provider may disclose personal information if it is required to do so by law or are requested to do so by the FCA, or any other relevant regulatory authority in any country.
5. You can ask questions about how we have handled your personal information or raise a complaint about how we have handled your personal information, by emailing the Data Protection officer of the Product

Provider's Administrator. If you are not satisfied with our response, or believe we are processing your data unfairly or unlawfully, you can complain to the Information Commissioner's Office (ICO). For further information about the ICO and their complaints procedure visit <https://ico.org.uk/concerns/>

6. Please also refer to the Privacy Statement in Appendix 2.

9. Availability of the Service

1. The Product Provider cannot guarantee that access to, or trading in, your Product(s) via i-stock will be available at all times or without delay. You acknowledge that the service may be interrupted and the services available may be variable in certain circumstances.
2. The Product Provider may suspend the operation of its service where it considers it necessary, including (but not limited to) where they have to suspend operations for technical problems, emergencies, maintenance, regulatory reasons, where they decide it is sensible for their client's protection, in periods of exceptional trading activity or to ensure the continued availability of other services.
3. The Product Provider will not be liable to you if their systems or services are unavailable to you for trading or information purposes for whatever reason.

10. Market Abuse

1. By placing Orders to the Product Provider, you agree that you will not take part in activity which may be considered market abuse. You agree that you will not in any way engage in market abuse or require or encourage others to do so. If you are uncertain as to whether your dealings or proposed dealings are lawful, you should take legal advice. If the Product Provider has reason to suspect that your Product is being used to engage in market abuse, the Product Provider reserves the right to take any action deemed to be appropriate. This action will include but is not limited to, refusing to act on your instruction and in such circumstances the Product Provider is obliged to provide you with reasons for its actions.

11. Assignment and Delegation

1. The Product Provider may appoint any person (whether connected to the Product Provider or not) to advise on or perform any of our functions or responsibilities under these Terms.

12. Events Beyond our Control

1. An "**Event Beyond Our Control**" means any act or event beyond our reasonable control, including without limitation strikes, lock-outs, or other industrial action by third parties, civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, war (whether declared or not) or threat or preparation for war, fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural disaster, or failure of public or private telecommunications networks.

2. The Product Provider will not be liable or responsible for any failure to perform, or delay in performance of, any of their obligations under these Terms that is caused by an Event Beyond Our Control. If an Event Beyond Our Control takes place that affects the performance of the Product Provider's obligations under these Terms they will notify you as soon as reasonably practicable and their obligations under these Terms will be suspended and the time for performance of their obligations will be extended for the duration of the Event Beyond Our Control.
3. You may terminate the contract if an Event Beyond Our Control takes place and you no longer wish the Product Provider to provide the Platform Product(s).

13. Termination

1. These Terms, as amended will continue to apply until the provision of your Product(s) is terminated. All charges or fees due up to the date of termination must be paid. Termination shall be without prejudice to the completion of transactions already initiated by, or with, the Product Provider on your behalf.
2. If the Product Provider terminates, or suspends the provision of your Product Product(s) then they reserve the right to encash all investments and hold the proceeds in cash pending receipt of instructions from you.

Part B: Additional ISA Terms

14. ISA Terms

1. If you hold an ISA and you cease to be resident in the UK, you must inform the Product Provider immediately. Subscriptions to your ISA are not permitted whilst you are not resident in the UK, but the Product Provider will keep your ISA open.
2. You must not subscribe to a Stocks & Shares ISA if you have already subscribed to any other stocks and shares ISA in the same tax year, unless you are transferring that ISA to the Product Provider. You may only subscribe to an ISA from your own cash.
3. If any investment in your ISA ceases to be permitted by the ISA Regulations, then the Product Provider shall inform you of the options available. If the Product Provider does not receive an appropriate response within 30 days, then it reserves the right to sell that investment.
4. The tax advantages of your ISA will continue in the event of your death. Your account will be designated a continuing account of a deceased investor and it will remain open until the earlier of:
 - The completion of the administration of your estate;
 - The closure of the account;
 - The third anniversary of your death

5. The Product Provider will not accept any new subscriptions or Transfers In. However, active management of the investments already held within the account may continue.
6. You can request for the Product Provider to transfer all of your current tax year's ISA, and all or part of your previous tax years' ISAs, held with the Product Provider to another ISA plan manager. Transfers Out in specie are subject to administration fees.
7. You will need to contact your new ISA plan manager and make arrangements in accordance with their requirements. Your new ISA plan manager will need to contact the Product Provider to arrange for the transfer.

Section 3 – i-stock's Conflicts Management Policy

1. Introduction

1. We are committed to taking measures to recognise, supervise, examine and resolve conflicts of interest. We recognise that it is not possible to eliminate all sources of conflict of interest; however, treating our customers fairly and in accordance with FCA Rules and principles remains our primary objective. This policy encompasses the relationships with customers and third-party contacts.

2. What is a conflict of interest?

1. A conflict of interest is a situation in which i-stock (or any of its personnel) finds itself in a position where its own interests' conflict with the duties and obligations owed to its clients or, a situation in which i-stock's duty to one client conflicts with its duty to another.

3. Identifying conflicts of interest

1. For the purposes of identifying the types of conflict and potential conflicts that arise which may entail a material risk of damage to the interests of a client, we must consider whether i-stock or its directors, employees, or contractors ("**i-stock Personnel**") or any other person linked by control to i-stock:
 2. Is likely to make a financial gain, or avoid a financial loss, at the expense of a client;
 3. Has an interest in the outcome of a service provided to a client or transaction carried out on behalf of a client, which is distinct from the client's interest in that outcome;
 4. Has an incentive to favour the interest of another client or group of clients over the interests of the client;
 5. Carries on the same business as a client, or
 6. Receives or will receive from a person other than a client an inducement in relation to a service provided to the client, in the form of remuneration,

goods or services.

4. Conflict Situations

1. We have identified a number of situations which may give rise to a potential conflict of interest. These situations include, but are not limited to, the following:
2. We receive gifts, entertainment or other monetary and non-monetary benefits from our service providers or business partners (for example, the fund managers of the Funds we make available to clients through i-stock), which could give rise to a conflict with respect to the duties that we owe to our clients;
3. i-stock Personnel who have outside commitments (e.g. directorships or other outside business interests) may be influenced to act in a manner that conflicts with the interests of i-stock or its clients; and
4. Where i-stock Personnel invest for their own account in certain investments which are retained as investments for client accounts.

5. Conflict Management

1. We have developed protocols to manage conflicts of interest set out in this document to enable us to act without bias or damage to your interests. Our employees are provided with training about the protocols and the standards of conduct to which they must adhere. Our management is responsible for ensuring the protocols are adhered to and to deal with any conflict that may arise.
2. We maintain a log of conflicts that arise, and we note on it each conflict was monitored and any solution which was developed and applied to resolve the problem and to prevent the customer's interests from being disadvantaged. The effectiveness of our protocols is assessed by internal audit staff members who execute their duties in a wholly independent capacity.
3. We have in place procedures to prevent unauthorised access to information and to prevent the dissemination of information.
4. We ensure that all i-stock Personnel are subject to appropriate restrictions and monetary limits for any gifts or entertainment received.
5. We ensure that all i-stock Personnel pre-clear and report any personal trading activity which may conflict with the interests of our clients.
6. We ensure that our personnel's external commitments do not conflict with the interests of i-stock or its clients;
7. Where our functions could create an internal conflict, we separate the duties appropriately. The operations functions are maintained and conducted separately from the front office functions and an appropriate level of qualification, expertise and supervision is applied.
8. Staff remuneration is by means of a basic salary which is not linked to the underlying performance of your Account or any underlying investment. A remuneration committee agrees and monitors awards, including for example, any performance related pay, to achieve consistency and

equitability and to ensure they do not lead to conditions which may foster conflict.

6. Conflicts Disclosure

1. If we are not reasonably confident that we are able to manage a particular conflict to adequately protect the interest of a client, the general nature and/or source of conflicts of interest will be clearly disclosed before we undertake any business.

Section 4 - Order Transmission Policy

1. i-stock's commitment

1. We are committed to treating you fairly when we manage your i-stock Account. As part of this commitment, we have prepared this Order Transmission Policy ("**Policy**") to provide you with information on how we will receive and transmit your Orders to the Product Provider through i-stock.
2. Under the FCA's Rules, when transmitting Orders to other entities (such as the Product Provider) for execution, we are required to act in your best interests and to take all reasonable steps to obtain the best possible result (the "**Best Execution Obligation**"). This Policy therefore sets out the most important aspects of the arrangements that we have put in place to comply with our Best Execution Obligation.
3. Unless otherwise defined in this Policy, defined terms shall have the same meaning as in the Terms.

2. Your consent

1. By opening a i-stock Account, you agree to this Policy. You understand that we must keep this Policy under review. We therefore review it at least once a year. If we update this Policy, we will let you know by sending you a message through i-stock.

3. Order Execution Methods

1. We do not execute your Orders. Instead, we receive your Orders through i-stock and transmit these to the Product Provider for execution.
2. We have selected the Product Provider taking into account our Best Execution Obligation. We have reviewed the Product Provider's and its Delegate's dealing arrangements and are satisfied that it considers all the Execution Factors (and places relative importance on these Execution Factors) in a manner that corresponds with our own Policy.
3. The Product Provider is authorised and regulated by the FCA, and therefore owes a duty of best execution in respect of the deals it executes for you. Under the FCA Rules, the Product Provider is obliged to have in place a written order execution policy that it will follow when carrying out

Orders.

4. Execution Factors

1. The factors (the “**Execution Factors**”) that we require the Product Provider to take into account when placing Orders on your behalf will include:
 - the price of the investment;
 - the costs associated with the transaction;
 - the likely speed of getting the transaction done;
 - the likelihood of execution and settlement;
 - the size and nature of the order; and
 - any other consideration relevant to the execution of the order in question (including market impact).
2. While price and costs will generally be the key factors in any decision to deal, the overall benefit to you of a particular transaction may be affected by the other Execution Factors. This means that the Product Provider’s obligation to try to obtain the best possible result when carrying-out our Orders may not necessarily always equate to the best headline price in every case.
3. When determining the relative importance of each of the Execution Factors, the Product Provider will take into account the following criteria:
 - the fact that we have classified you as a “Retail Client”;
 - the characteristics of the particular order, and the characteristics of the investment that is subject to that Order; and
 - the characteristics of the execution venues on or with which the Order can be placed.

5. Transmitting orders to the Product Provider & choice of venue

1. We receive Orders from you and transmit these to the Product Provider for execution. When we receive an Order from you we will promptly transmit this Order to the Product Provider for execution.
2. Orders for Funds can only be executed through the operator of the Fund and, therefore, there is only one venue on which the Product Provider and its Delegates are able to execute your order.

6. Order Aggregation

1. The Product Provider may aggregate (combine) Orders placed in respect of your i-stock Account with Orders of their other clients for execution.

7. Paying the Product Provider

1. The Product Provider’s fees and charges which are applicable to your i-stock Account are deducted from your i-stock Account, and payable, in accordance with paragraph 5 of Section 2, Part A.

8. Specific instructions from you

1. If you wish to withdraw funds from your i-stock Account or close it, the Product Provider may have to liquidate investments to meet your instruction. If you have given us specific instructions (for example, if you have asked us to satisfy the withdrawal request by a specific deadline), this may limit the extent to which we and/or the Product Provider are able to abide by this Policy.
2. We will not advise you on the purchase or disposal of your investments.

9. The Product Provider's Best Execution Policy

1. By agreeing to these Terms, you will be giving your consent to the Product Provider's best execution arrangements. Details of the Product Provider's best execution arrangement are included within its Trade Execution Policy which is available upon request.

Section 5 - Customer investments and risks

This is not intended to be a comprehensive statement of all the risks to which investors might be exposed and there may be others that exist now, or which may arise in the future. We have set out the main risks to which investors will be exposed, as we understand them, but warn that investing is always exposed to new risks and that some risks once thought to be very low can rapidly develop into high and serious risks.

1. Key Risks

1. Past performance is not an indicator of future performance
2. The value of investments may go down as well as up
3. You are not certain to make a profit
4. You may make a loss
5. You may lose your entire investment depending on the Funds invested in. Some Funds may have a degree of protection, please refer to the Fund literature.
6. The price or value of investments may fluctuate significantly
7. Any income distributions may also fluctuate significantly

2. Risks relating to Funds

Some specific risks associated with investing in the Funds include:

1. The performance of a Fund is dependent on its investment policy and strategy, the skills and expertise of those responsible for managing its investments, and the market(s) in which it invests.
2. A Fund may be subject to suspensions in valuation, during which time dealing in a Fund will not be possible. Such suspensions generally occur in exceptional conditions, for instance where the investments of the Fund cannot be accurately valued or during periods of significant market turmoil.

3. The value of the Fund is dependent upon the underlying investments held by them and the prices of those investments may vary according to the markets on which they are listed or traded.
4. A Fund may close, and the liquidated value of the underlying investments may result in a loss. Some Funds may have a degree of protection, please refer to the Fund literature.
- 5.
6. Funds exposed to overseas markets may involve different risks from UK focussed Funds.
7. Investments in overseas Funds depend not only on the performance of the Fund but also upon foreign exchange rates which may change adversely affecting the value of the Fund. Please refer to the Fund literature to understand how this risk is managed by the Funds.

Section 6 - Glossary

Available Cash

Cleared monies held for your Platform Product adjusted for any unsettled buy and sell Orders or cash allocated for pending buy Orders.

Available Investment

Any investment shown as being currently held in your Platform Product adjusted for any unsettled transactions as confirmed by the Product Provider.

Business Day

Any Monday, Tuesday, Wednesday, Thursday or Friday which is not a Public or Bank Holiday in England and Wales.

Client Money

Money a firm receives or holds on behalf of a client which it must treat in accordance with FCA rules on client money.

Client Money Bank Account

A client bank account which is used to hold Client Money in accordance with the FCA Rules.

Client Money Rules

The FCA's Rules on Client Money.

Contribution

Debits made to your Platform Product.

Corporate Actions

Any event initiated by a fund (or its manager), company or corporation which impacts shareholders (e.g. changes to investment objectives/strategies, mergers, takeovers, rights issues, open offers and consolidations).

Current Tax Year

The current period between 6th April and 5th April of the following year.

Data Protection Officer of the Product Provider's Administrator

The contact point for any questions with respect to privacy on the side of the product provider, reachable at dataenquiries@quaifmc.com

Dealing Day

Any day unless it is not a business day, in which case it shall mean the next available Business Day.

Delegate

A person or entity to whom we may delegate to in order that they perform the provision of certain services to you instead of us.

Event Beyond Our Control

Shall have the meaning in paragraph 12.1 of Section 2A of the Terms.

FCA Rules

The rules contained in the FCA's handbook of rules and guidance (as may be amended and updated from time to time).

Fees Document

The information provided in a durable medium and set out in Appendix 1, which sets out all the fees applicable to the services provided to you under the i-stock Agreement and the services provided to you under the Product Provider Agreement.

Financial Ombudsman Service or "FOS"

The office to whom you may refer any complaint you have about the services provided to you if we cannot resolve or settle your complaint (to your satisfaction) within 8 weeks of the date you first make the complaint.

Financial Services Compensation Scheme or "FSCS"

A statutory compensation fund from which you may be able to make a claim in the event that a regulated firm (such as i-stock and the Product Provider is unable (or is likely to be unable) to pay a claim against it.

Funds

i-stock is a trading style of Tavistock Private Client Limited which is authorised and regulated by the Financial Conduct Authority, FCA No: 210782. Registered in England and Wales. Registered Office: 2nd Floor, 1 Queens Square, Ascot Business Park, Lyndhurst Rd, Ascot SL5 9FE, Company Number 04298592. Tavistock Private Client Limited is a wholly owned subsidiary of Tavistock Investments Plc. The product provider for the i-stock ISA and GIA is Gaudi Regulated Services Limited which is authorised and regulated by the Financial Conduct Authority, FCA No: 488815. Registered office 2 Oakridge Office Park, Whaddon, Salisbury, SP5 3HT, Company Number 06638918. Registered in England and Wales.

The investment funds that are made available to you from time to time for investment via the Service as described in paragraph 10.1 of Section 1.

GIA

General Investment Account.

HMRC

Her Majesty's Revenue & Customs.

ISA

Individual savings account, which is a tax-exempt savings scheme for individuals established under the ISA Regulations.

ISA Regulations

The Individual Savings Account Regulation 1998 (as amended from time to time) which governs the establishment and operation of an ISA.

ISA Terms

The additional terms contained at Section 2, Part B of these Terms which will apply to you should you choose to hold your investments through an ISA.

Key Features

One or more of the GIA key features or the ISA key features

Key Investor Information Document or KIID

A short document which a fund manager of a fund categorised as a "UCITS" is required to produce and make available to you in accordance with applicable laws prior to you making a decision to invest and which contains key investor information about the relevant fund and which you should read carefully.

Order

An instruction received by the Product Provider from i-stock to buy or sell investments within your Platform Product.

Order Transmission Policy

The policy set out in Section 4 which i-stock has adopted to ensure that when it receives instructions from you to undertake an investment (through i-stock) and transmits those instructions to the Product Provider to execute it does so with a view to achieving the best possible result for you in accordance with the FCA Rules.

Outstanding Fees

Fees and charges that are payable by you to us and/or the Product Provider, but which are outstanding from time to time.

Permitted Withdrawal

A withdrawal of the cash and/or investments held through your i-stock Account if permitted by the ISA Regulations and the terms of the particular Platform Product.

Product Provider

Gaudi Regulated Services Limited.

Product Providers Administrator

QUAI Administration Services Limited

Product Provider Agreement

The agreement between you and the Product Provider, as further defined in paragraph 1.7 of Section 1.

Products

The products offered and provided by the Product Provider and which are made available through the Service such as the GIA or the ISA

Previous Tax Year

Any previous period between 6th April and the following 5th April.

Services

The services that i-stock will provide to you as further defined in paragraph 6 of Section 1.

Transfer In

In relation to an ISA, a transfer in of cash or investments from another ISA.

Transfer Out

In relation to your ISA, a transfer of Platform Product ISA together with cash and/or investments to another ISA. In relation to your GIA, a transfer of your Product Provider GIA together with cash and/or investments to another dealing account

U.S. Person

Any United States citizen or other person who is defined as such by the United States Internal Revenue Services the detail of which is accessible via www.irs.gov

Withdrawal

Your instruction to transfer cash and/or investments from your Product through your i-stock Account and "Withdrawn", "Withdraw" shall be interpreted accordingly.

Appendix 1: Fees

1. Annual Fee

You must pay the following fee for the services: to i-stock for the Investment Services:

1. An annual charge equal to 0.00% of the value of each of your Product Products (the "Annual Fee").

2. Basis of calculation

1. The Annual Fee is calculated daily and charged at the end of each month on the value of the investments held in each of your Product(s).

3. Additional Fund Management Charges apply

1. The managers of the Funds will also levy a fund management charge on your Fund investments.
2. These charges (and certain other expenses) are included in the Fund valuations. However, whilst you do not pay these charges directly, they will affect your overall return.
3. For more details regarding these charges, please refer to the KIID for the relevant Fund.

4. Other Activity-based and Administration Charges

No administration, dealing or other activity-based charges are payable to i-stock or the Product Provider.

5. VAT

All fees are subject to VAT, if applicable.

Appendix 2. Product Provider Privacy Statement

Gaudi Regulated Services Limited (GRSL) will be known as the 'Controller' of the personal information you provide to us. The company registration number for Gaudi Regulated Services Limited is 06638918 and the registered address is: 2 Oakridge Office Park, Whaddon, Salisbury, SP5 3HT.

GRSL are committed to protecting and respecting your privacy. Our Privacy Statement is to let you know:

How and why we collect personal information

What we do with it

When and why we share it with other organisations

How long we keep it

The rights and choices you have with regard to your personal information

Contact Us

If you have any questions about how we have handled your personal information or wish to raise a complaint about how we have handled your personal information, you can contact our Data Protection Officer at dataenquiries@quaifmc.com

If you are not satisfied with our response, or believe we are processing your data unfairly or unlawfully, you can complain to the Information Commissioner's Office (ICO). For further information about the ICO and their complaints procedure visit <https://ico.org.uk/concerns/>

You or your financial adviser may give us information about by completing application forms (paper versions or online) or by contacting us by phone, email or letter.

The personal information we gather may include, but is not exclusive to:

Your name

Address

Date of Birth

National Insurance Number

Plan number

Gender

Email address

Telephone Number

Bank account details

Medical information (in certain limited circumstances)

Any further information required as part of a product application

Why we need it

We need to know basic personal information in order to provide you with the services you have engaged us to provide and to ensure that your account is administered as efficiently as possible. This includes such information as is required to comply with all legal and regulatory requirements.

We will not collect personal information from you that we do not need in order to provide the services we have agreed to provide to you.

We may use your information for testing our systems. If we do this your personal information will be anonymous so that it cannot be identified.

We hold personal information securely and limit access to those who need to see it.

What we do with it

The personal information we collect may be transferred to, and stored at a destination outside the European Economic Area (EEA), this could be to another company within the Gaudi group of companies or to external service providers working on our behalf.

Where any such processing takes place, appropriate controls, such as adoption of agreements containing the appropriate standard clauses, will be put in place to ensure that the personal information is protected to the same standard as if it were in the UK.

How long we keep it

In most circumstances we will retain personal information for the lifetime of a plan or product or for up to seven years after the end of the relationship with us e.g. where a plan is transferred to another provider or closed following the payment of benefits. This is to ensure we comply with our retention obligations, as set out by the Financial Conduct Authority (FCA) and other regulatory and legislative requirements.

Certain circumstances dictate that we retain some specific information for longer, i.e. pension transfer information, HMRC tax records etc.

Our retention obligations are reviewed on a regular basis to ensure that we do not keep personal information longer than we are legally obliged to.

Sensitive Personal Information

It may also benefit you to notify us of any health condition or disability you have, so that we are aware of these conditions and how they affect you. This will allow us to take any reasonable steps to accommodate specific needs or requirements you have when providing our services to you. This type of information is known as "special category information", also referred to as 'sensitive personal data', we require your explicit consent to process this data.

What are your rights?

Under data protection legislation, you have several rights regarding the use of your personal information as follows:

If at any point you wish to either confirm whether your personal information is being processed and / or access the information we hold on you, you can request to see this information. We will respond to any request within one month.

You are entitled to have your data corrected if it is inaccurate or incomplete.

You are entitled to have information deleted if it is no longer needed or there is no longer a legitimate reason for the processing.

You have the right to object to the processing of your personal information (note that this only provides you with the right to raise your objections, and is not a blanket right to have any and all processing ceased).