

Terms and Conditions

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Introduction

These Terms and Conditions are split into two sections. Section A of these Terms and Conditions applies to all Accounts including the Investment Account, and Stocks & Shares ISA. Section B applies where you have subscribed to a Stocks & Shares ISA.

Nothing on the Strawberry Invest Service should be regarded as investment advice so if you have any doubts about the suitability of an investment for you, you should obtain advice from a Financial Adviser. Decisions to invest are therefore your responsibility. In particular, we encourage you to review Clauses 5.4 and 5.5 of Section A before you apply for the Strawberry Invest Service and you should ensure you understand the risks which are explained in the Key Features Documents for your chosen Accounts.

SECTION A – APPLICABLE TO ALL ACCOUNTS

Meaning of words and expressions

‘Account’ means an Investment Account, or Stocks & Shares ISA opened online within the Strawberry Invest Service.

‘Arrangement’ has a specific meaning under the Finance Act 2004. In summary, it refers to each arrangement you make with us for assets and cash to be held under the Scheme in order to provide you with pension and related benefits.

‘Asset’ means a permitted investment type detailed at Clause 6.1 of Section A of these Terms and Conditions and cash.

‘Business Day’ means a day when the London Stock Exchange is open for dealing (excluding Saturdays, Sundays, public and bank holidays in England).

‘Cash ISA’ means a type of ISA that is a tax efficient wrapper for holding cash deposits and some national savings and investments products. We do not offer this type of ISA.

‘Charges Schedule’ means the document setting out the charges which apply to your Account.

‘Conflicts of Interest Policy’ means the document setting out how we will deal with any conflicts of interest that may arise through our relationship with you. This document can be found at Schedule 2 of these Terms and Conditions.

‘Corporate Action’ means an event, such as a dividend issue, that brings material change to the securities of a company and which may require authorisation from the registered shareholder.

‘Custodian’ means Seccl Custody Limited, a firm authorised and regulated by the Financial Conduct Authority ‘FCA’ in the UK who have been appointed by Strawberry Invest Ltd to provide custody and administration services. Seccl Custody Limited’s FCA registration number is 793200. Seccl Custody Limited is registered in England, no 10430958, registered office 5-7 Pulteney Mews, Bath, BA2 4DS.

‘Daily Dealing Cut Off Time’ means 2 hours before the investment houses’ cut-off time, which may vary depending upon the fund selected. For ETI orders, it means by 2.30 p.m. each Business Day.



'ETI' means an Exchange Trade Instrument which is an Asset that is traded on a recognised trading exchange. This includes, Equities (including Investment Trusts), Exchange Traded Funds, and Corporate Bonds.

'FCA' means the Financial Conduct Authority or any successor authority.

'FCA Rules' means the rules of the FCA.

'FSMA' means the Financial Services and Markets Act 2000.

'General Terms' means the terms and conditions in Section A of this document.

'HMRC Rules' means the rules of HM Revenue and Customs.

'In Specie Transfer' means a transfer of Assets in their current form as opposed to selling the Assets and transferring the net proceeds from the sale.

'Investment Account' means a taxable account which holds Assets and cash.

'ISA' means an Individual Savings Account (ISA) managed under the ISA Regulations.

'ISA Manager' means P1 Investment Management Limited as registered with HMRC as an ISA Manager.

'ISA Regulations' means the Individual Savings Account Regulations 1998, as amended.

'Key Features Document' means a document providing a summary of the key features of your Investment Account or Stocks & Shares ISA.

'Key Investor Information Document' means a document containing key information on any asset.

'Minimum Cash Balance' means the minimum level of cash that you must hold in your Account to meet fees and charges

'Nominated Bank Account' means a bank or building society account of which you are the named account holder and which you specify to us in the online application process or subsequently. This is the account to which we will transfer any monies to you from your Account.

'Order Execution Policy' means the document that sets out the approach we will take when executing investment instructions in order to establish the best possible result for you. This document can be found at Schedule 2 of these Terms and Conditions.

'Portfolio' means the collection of investments held in your Account consisting of Assets.

'Privacy Policy' means the privacy policy that is available on our website (www.strawberryinvest.com), as amended from time to time.

'Qualifying Investment' means an asset that qualifies for investment in an ISA under the ISA Regulations.

'Security Details' means the Account number, user ID, password (or other security items as implemented from time to time) issued to you by us in order to allow you to log in to your Account or to communicate with us regarding your Account.

'Specific Terms' means the terms and conditions in Sections B of this document.

'Stocks & Shares ISA' means an ISA established and managed by P1 Investment Management Ltd on our behalf under the Individual Savings Account Regulations with the HMRC ISA Manager reference Z2017.



'Strawberry Invest Service' means the services we provide under these Terms and Conditions.

'Terms and Conditions' means this document.

'US Person' means any individual or non-individual that meets any one or more of the criteria of a US Person as defined by either the US Securities Act or Internal Revenue Code as amended from time to time.

'We', 'us', 'our' or 'ours' mean Strawberry Invest Limited.

'You', 'your' or 'yours' mean any person entering the agreement with us to apply for the Strawberry Invest Service.

2. Interpretation

2.1 References to Clauses and Schedules are references to clauses and schedules to these Terms and Conditions.

2.2 Headings are included for ease of reference only and shall not affect the interpretation of these Terms and Conditions.

2.3 The singular shall include the plural and vice versa and references to any gender shall include references to other genders.

2.4 Any references to any statutes or statutory provision shall include that statute or statutory provision as from time to time amended, modified, replaced or re-enacted (whether before or after the date of these Terms and Conditions) and any order, regulation, instrument, bye-law or other subordinate legislation made under it.

3. Information about us

3.1 The Strawberry Invest Service is provided by Strawberry Invest Limited

3.2 Strawberry Invest Limited is an appointed representative of P1 Investment Management Limited, which is authorised and regulated by the Financial Conduct Authority under firm reference number 752005. Strawberry Invest Limited is registered in England No. 08860958, registered office, Senate Court, Southernhay Gardens, Exeter, EX1 1NT.

4. Our Relationship

4.1 Our legal relationship with you is governed by the following documents which are available on the Strawberry Invest website (www.strawberryinvest.com), and together set out the basis on which we provide the Strawberry Invest Service:

4.1.1 these Strawberry Invest Service Terms and Conditions;

4.1.2 Investment Account Key Features Document;

4.1.3 Stocks & Shares ISA Key Features Document;

4.1.4 Charges Schedule;



4.1.5 Strawberry Invests' Order Execution Policy;

4.1.6 Conflicts of Interest Policy

4.1.7 Stocks & Shares ISA

4.1.8 Declaration;

4.1.9 Privacy Policy

You should read these documents carefully. If there is anything in them that you do not understand or agree to, you should discuss this with us and seek clarification.

4.2 These Terms and Conditions will become effective once you have completed your application for an Account on the Strawberry Invest Service and we have confirmed our acceptance. We reserve the right to reject your application without providing any reason.

4.3 If you change your mind about the Strawberry Invest Service, you have the right to cancel your Account within 30 days of our confirmation of acceptance of your application online ('Cancellation Period').

4.4 If you wish to cancel your Investment Account or Stocks & Shares ISA during the Cancellation Period, any Assets that you have purchased will be sold at market value and the sale proceeds will be returned to you less any charges or dealing costs. Please read the Specific Terms in Section B for more information about the Stocks & Shares ISA.

5. The Strawberry Invest Service

5.1 The service we offer under these Terms and Conditions is our online Strawberry Invest Service.

5.2 We can only provide the Strawberry Invest Service to you if you are:

5.2.1 aged 18 or over;

5.2.2 resident in the United Kingdom, a Crown employee or married to or in a civil partnership with a Crown employee; and

5.2.3 not a US Person.

5.3 If at any point you do not satisfy the above criteria you must notify us immediately of this. We reserve the right to close your Account at any point if you no longer satisfy these criteria.

5.4 This is an execution only (or non-advised) online service where we buy or sell investments on your behalf in accordance with your instructions. It is important that you understand that we are not required by the FCA Rules to ensure that a transaction or an Account is suitable for your financial needs. In applying for an Account you accept and acknowledge the risks involved in any transaction that you make using the Strawberry Invest Service. We are not responsible for assessing whether the Strawberry Invest Service, Accounts or any of the transactions or Assets are suitable for you.

5.5 We do not provide or offer any financial, legal or tax advice. You should seek your own financial, legal or tax advice from a Financial Adviser or other suitably qualified professional.

5.6 We are required under UK law to collect certain information about your tax residency. We may be obliged to share this and other account information with HMRC who may transfer this



information to the government of another territory where the UK has entered into an agreement with them.

5.7 We will categorise you as a retail client for the purpose of the FCA Rules. Retail clients benefit from the highest degree of protection under the FCA Rules but this is subject to Clauses 5.4 and 5.5. In particular, you will not benefit from the protection of FCA Rules on assessing suitability as we do not make any such assessment in connection with the Strawberry Invest Service.

5.8 You can invest in one or more of the following types of Accounts in the Strawberry Invest Service:

Investment Account ('IA'): You can invest money in permitted Assets (please see Clause 6.1 in this Section) or keep it as cash in this Account. You are required to maintain a Minimum Cash Balance in this Account (please see Clause 7 in this Section). This Account is not subject to any tax relief under HMRC Rules.

Stock & Shares ISA: This is our Stocks & Shares ISA. Specific Terms apply to this Account and these are set out in Section B. You are required to maintain a Minimum Cash Balance in this Account (please see Clause 7 in this Section).

6. Assets in the Strawberry Invest Service

6.1 In addition to cash, the following types of Assets may be available to you from time to time in the Strawberry Invest Service:

6.1.1 Open Ended Investment Companies (OEICs);

6.1.2 unit trusts;

6.1.3 investment trusts;

6.1.4 equities quoted on the London Stock Exchange;

6.1.5 UCITS compliant overseas Open Ended Investment Companies (OEICs) and SICAVs; and

6.1.6 Exchange Traded Funds (ETFs).

6.2 We may add or remove Assets from the Strawberry Invest Service at our sole discretion in the future.

6.3 You can find information about the Assets you can invest in, such as Key Investor Information Documents, online within the Strawberry Invest Service. Where applicable you should read any Key Investor Information Document in respect of your Assets.

6.4 No representation is made by us that the information we provide in relation to any asset is complete. You should therefore carry out your own research before investing in an asset when using the Strawberry Invest Service. Please note that we cannot accept any liability or responsibility for any third party information, opinion, or advice and you acknowledge that you will be solely responsible for the consequences if you choose to rely on such information, opinion, advice or material.

6.5 We have a limited due diligence policy with respect to Assets admitted to the Strawberry Invest Service funds list. The fact that an asset is available within the Strawberry Invest Service does not imply that the asset is suitable for your needs. It is your responsibility to ensure that the asset is suitable for your needs and that you meet any asset managers' eligibility criteria.



6.6 All investments involve a degree of risk. The value of investments and the income from them may go down; past performance is not an indicator of future performance and therefore you may get back less than the amount you invested.

6.7 Any information that we provide or prepare is for the benefit of all our customers and is in no way tailored to take into account your individual financial needs. You must not treat this information as a personal recommendation or investment advice. We are not liable for any loss you may suffer from your use of this information.

6.8 In some circumstances, where you ask us to execute an investment that is defined by the FCA as a 'complex product', we may be required to ask you for further information before we can proceed with that transaction to determine whether you have the necessary experience and knowledge in order to understand the risks involved in relation to the product or service requested.

6.9 Some information on the Strawberry Invest Service is provided by third parties and we are not liable for any inaccuracy, errors or omissions in the information they provide.

7. Operating your Account Minimum Cash Balance

7.1 You must hold a Minimum Cash Balance in each Account in order to meet charges. Where we deduct charges for a Stocks & Shares ISA from your Investment Account (as described in Clause 16.6 of this Section), you can hold the Minimum Cash Balance for your Stocks & Shares ISA either within your Stocks & Shares ISA or within your Investment Account, in addition to the Minimum Cash Balance for your Investment Account.

7.2 Should you not have sufficient Minimum Cash Balance at the point of calculating charges due, we will sell in order of your largest liquid holding of sufficient Assets to meet a further three months projected charges.

7.3. We cannot accept any liability where the sale is made at a disadvantageous time, has a material effect on the balance of Assets within your portfolio, or if you incur any tax liability.

7.4 If we are required to sell Assets under Clause 7.3, we will:

7.4.1 sell enough Assets to restore the Minimum Cash Balance. If there are restrictions imposed on the number of shares/units which may be sold at one time, then the number of shares/units sold may be significantly higher than is required to restore the Minimum Cash Balance;

7.4.2 sell sufficient Assets from the largest available daily traded holding downwards. Where insufficient daily traded holdings are held we will sell from the largest remaining available holding downwards;

7.4.3 sell the entire holding if required to sell more than 95% of a holding;

7.4.4 only sell holdings in whole shares/units and will round up to the nearest share/unit.

Making a payment into your Account

7.5 You can make a cash deposit into your Account electronically by bank transfer or direct debit. All payments must be from your Nominated Back Account.

7.6 Payments must be made in sterling and can be made as a lump sum, regular contribution or as a transfer. You must quote your Account number and your name when making a payment by a means other than online such as transfers. In the event we are unable to identify the Account the



money should be paid into, the money will be returned to the originator and no interest will be paid on the monies returned.

Withdrawing money from your Account

7.7 Withdrawals can only be paid into your Nominated Bank Account and will only be paid on a Business Day.

7.8 If there is insufficient cleared cash in your Account to make the payment, the payment will not be made.

Security

7.9 Instructions to deal, subject to Clause 8.9, may only be given through the Strawberry Invest Service. We will not accept your instructions to deal by telephone, mail, fax or any form of communication via the internet other than through the Strawberry Invest Service.

7.11 You will be required to enter your Security Details when logging into the Strawberry Invest Service and placing any investment instructions.

7.12 When you have correctly entered your Security Details into the Strawberry Invest Service website, we will accept any instruction as genuine and duly authorise any instruction placed using your Security Details.

7.13 It is important that you do not disclose your Security Details to any other person. You should take reasonable steps to keep your Security Details secret and not share these with anyone. You should never write your Security Details down and you should not leave your computer or electronic device unattended whilst logged on to the Strawberry Invest Service.

7.14 Unless you advise us that your Security Details have been compromised any instruction using them will be deemed valid.

7.15 You must contact us immediately on 0845 873 9994 if your Security Details have been compromised in any way. Your access to the Strawberry Invest Service will be suspended until you receive notification of your new Security Details.

7.16 You are responsible for ensuring that the device you use to access the Strawberry Invest service is secure and safe to use. We cannot accept any responsibility for any loss caused to your computer and IT equipment when you use the Strawberry Invest Service.

7.17 You must have an active email address and mobile telephone number. It is your responsibility to ensure your details are current.

7.18 You agree not to copy, reproduce or redistribute, in whole or in part, any information or data contained as part of the Strawberry Invest Service except for the purposes of accessing and using the Strawberry Invest Service for your own personal use. Information on the is subject to copyright with all rights reserved.

7.19 You agree not to use the Strawberry Invest Service for any illegal or improper purpose including, without limitation, the transmission of defamatory or obscene material. You shall fully compensate us in respect of any loss suffered by us as a result of any breach of this prohibition by you.

7.20 We reserve the right to amend, suspend or withdraw your online access at any time if we have reason to believe that you have acted in contravention of any part of this Clause 7.



8. Instructing us to buy or sell Assets

8.1 You must have sufficient cash available in your Account in order for a buy trade to be made on your behalf. Once cleared cash is available we will place the order as instructed by you. All instructions will be actioned by us as your agent on an execution-only basis.

8.2 If you are in doubt as to whether you have been able to successfully place an order on the Strawberry Invest Service, e.g. because the Strawberry Invest Service has failed part way through or your connection to the Strawberry Invest Service has failed, you must contact Strawberry Invest in order to check whether we have received your first instruction. Where we receive multiple identical instructions, we will process all orders and you will be liable for these orders.

8.3 You agree to accept full responsibility for all instructions placed using the Strawberry Invest Service. We will not be liable for any loss caused to you by placing an order in accordance with your instruction.

8.4 Once you have confirmed an investment instruction on the Strawberry Invest Service you will not be able to cancel or amend the instruction unless it is in advance of a forthcoming regular investment. In order to reverse any trade, you must enter a subsequent instruction to buy or sell as appropriate in the Strawberry Invest Service. In such circumstances, you may not get back the original value of your investment.

8.5 We may refuse to act on any instructions:

8.5.1 which are unclear;

8.5.2 where we doubt their authenticity;

8.5.3 where we believe or suspect they may place us in breach of any legislation or law; or

8.5.4 where we believe or suspect they relate to fraud, market abuse or any other criminal act.

8.6 If we are unable to act on your instruction we will notify you.

8.7 We do not deal in suspended Assets or options, accept short positions or undertake stock lending.

8.8 Where we receive instructions to deal outside the opening hours of the London Stock Exchange or other relevant exchange, we will deal with such instructions as soon as practicable when the market is open. This is usually on the following Business Day.

8.9 We may, at our absolute discretion, delay execution of an investment instruction where there is any material issue with the instruction. We notify you if this is the case.

8.10 You must instruct us before the Daily Dealing Cut Off Time if you want your instruction to be accepted on the Business Day we receive it.

8.11 You accept that the price is not known at the time we receive or accept any instruction to buy or sell an asset.

8.12 Accepting an instruction to deal does not impose any obligation upon us to ensure the execution of that instruction within a particular time. Subject to any manifest errors, the terms of the transaction will be detailed on the contract note available online within the Strawberry Invest Service.

8.13 When you instruct us to buy or sell Assets on your behalf, you authorise us to:



8.13.1 deal for you on such markets and exchanges and with or through any counterparties as we, acting on your behalf, reasonably think fit;

8.13.2 take, or omit to take, such steps (including refusing to accept an instruction) as we reasonably believe are necessary to comply with the constitutions, bylaws, rules, regulations, customs, usages, rulings, interpretations and proper market practice of any such market or exchange and any applicable laws; and

8.13.3 otherwise act as we reasonably consider to be appropriate in accordance with these Terms and Conditions.

8.14 The prices displayed within your Account for your asset will usually reflect the latest available daily and end-of-day price respectively as provided by our price vendor, but some funds price at different frequencies, including monthly. For dealing purposes, these prices should only be used as an indicative price.

8.15 Some Assets are dual priced. This means that the price we trade at for these Assets fluctuates between the stated values and may be different to the price as listed within the Strawberry Invest service. It is your responsibility to research the pricing of any Assets you select.

8.16 In the event that an Asset becomes suspended we will value and calculate charges at the last published price available.

8.17 You agree to monitor and manage your Account and report to us immediately any errors you believe exist (for example, instructions not executed, incorrect trades, transfers, valuations or deductions from your Account). We may not be liable for the cost of errors identified after 14 days from the original instruction.

8.18 We may cancel a transaction without notice where we believe we have a valid reason. This may include where we are requested to do so by a counterparty or an exchange. We will not be liable for any loss you incur as a result of the cancellation in such circumstances.

9. Order Execution Policy and where your Assets are held

9.1 When you instruct us to buy or sell an asset we will normally, acting on your behalf, pass your order on to third parties for execution in accordance with our own Order Execution Policy which is designed to ensure that we obtain the best possible result for you. Our Order Execution Policy is set out in Schedule 2.

9.2 By opening an Account with us you consent to our Order Execution Policy and, where applicable, authorise us to execute transactions (or have the transactions executed) on your behalf outside of a EU regulated market (such as a stock exchange or multilateral trading facility) or over-the-counter where we think this would be in your best interests.

9.3 You also authorise us to appoint the Custodian and consent to the Custody Terms as detailed in Schedule 1

9.4 Seccl will arrange to keep your assets separate from our own assets and legal title to all assets is registered in the name of Seccl. You will remain the beneficial owner of your assets at all times.



10. Settlement

10.1 We cannot proceed with any buy order unless there are sufficient cleared funds within your Account or where there is a reinvestment of sale proceeds, where the sale consideration has been confirmed. It is your obligation to ensure that sufficient cleared funds are available in your Account. We cannot be held liable for any loss you may suffer due to any delay to the processing of your instruction caused by insufficient cleared funds being available in your Account.

10.2 We can only deliver Assets or proceeds of a sale to your Account when we have received the relevant Assets or sale proceeds from the other party to the transaction. Neither we, nor the third parties to whom we may pass your orders, will be liable or compensate you, in the event that a counterparty (which is not us or the third-party we used) fails to settle a transaction.

10.3 You should also be aware that due to the time it takes for some transactions to settle in certain markets outside of the UK there may be a delay as to when we receive sale proceeds from the sale of an asset or titles to a security.

10.4 We may also defer settlement where we are required to do so under the FCA Rules or UK anti-money laundering legislation.

11. Statements, Corporate Actions and dividends

11.1 You can check the latest valuation of your Account by logging into the Strawberry Invest Service.

11.2 We will provide a periodic valuation report every quarter which will be available online in the Strawberry Invest service.

11.3 In addition to your valuation report we will also provide contract notes for each transaction executed for your Account. These will be available online in the Strawberry Invest Service and will show the Assets you have traded, the price you received or paid, the date of the transaction and any dealing charges.

11.4 Where we are aware of a Corporate Action which requires an instruction to be made in relation to an asset in your Account, we will notify you detailing any action you must take as applicable.

11.5 If an instruction from you requires additional payment (such as a rights issue), we will not process your instructions until there is available cash in your Account. We will exercise the default option if this is not the case.

11.6 We will not normally contact you regarding proxy voting or AGM attendance arising from your holding. If you wish to attend share, asset or unit holding meetings to vote if applicable, you should contact us. We are unable to pass on to you any shareholder benefits which may attach to Assets held by you.

11.7 We will pay into your Account any dividends within 10 Business Days of us receiving both the cash and a valid tax voucher for your dividend.

12. Interest

12.1 Any cash held in your Account will not attract any interest.



12.2 Until a deposit has been identified by us as relating to your Account, it will not form part of your cash balance.

13. Market abuse

13.1 You agree that you will not by act or omission deliberately, recklessly or negligently engage in market abuse, or require or encourage another person to do so. If you are uncertain as to whether your dealings or proposed dealings are lawful, you must take legal advice. If you discharge any managerial responsibilities in a company listed in the London Stock Exchange and as a result the Model Code applies to you, you must disclose to us the name of any listed company where the Model Code applies to you and advise us when you are dealing in the shares of that company, or in any other investment subject to the restrictions in the Model Code.

13.2 We reserve the right to take any action we deem appropriate if we have suspicions about your Account being used to engage in market abuse. This action will include but is not limited to, refusing to act on your instruction. We are not obliged to give you any reason for our actions in this regard nor are we liable for any loss you may incur as a result of refusing to act in such circumstances.

14. Money laundering, fraud and terrorism

14.1 We will use the information you provide in the application process to perform anti-money laundering and fraud checks and you acknowledge that we may share this information with the relevant authorities.

14.2 You agree that we may undertake a search with Onfido, or other similar provider, for the purposes of verifying your identity. To do so Onfido may check the details you supply against any particulars on any database (public or otherwise) to which they have access. Onfido may also use your details in the future to assist other companies for verification purposes. A record of the search will be retained for five years.

14.3 We are legally obliged to submit a report to the relevant authority if we know, suspect or have reasonable grounds to suspect, that any person is engaged in money laundering, drug trafficking or the provision of financial assistance to terrorism. We are not normally permitted to inform anyone of the fact that we have made such a report. We may also cease to act without explanation in certain circumstances. You agree that we will not be liable to you for any loss that arises from any action that we take in good faith and reasonably consider required under anti-money laundering and anti-terrorism legislation.

15. Conflicts of interest

15.1 We are required by the FCA Rules to establish, implement and maintain a conflicts of interest policy to identify and manage conflicts of interest to ensure that they will not constitute or give rise to a material risk of your interests being prejudiced. Our conflicts of interest policy can be found on the Strawberry Invest website (www.strawberryinvest.com).



16. Charges

16.1 For details of charge rates, please refer to the Charges Schedule which can be found on the Strawberry Invest website (www.strawberryinvest.com) We will deduct the following platform charges from your Account:

16.1.1 an annual platform charge calculated on a daily basis as a percentage of the value of the Assets held in the Account, subject to a minimum annual amount, which will be deducted monthly in arrears;

16.1.2 standard dealing charges apply to trades in exchange-traded instruments only (for example, equities and Exchange Traded Funds), deducted at the time the trade is executed.

16.2 All dealing charges will be deducted from the Account in which the asset generating the charge was held.

16.3 The minimum annual platform charge will be applied proportionately to each Account you hold according to the total value of the Assets and cash held within the Account.

16.4 All non-dealing charges will be deducted from the Account in which the asset generating the charges was held or from the Account to which they are applied under Clause 16.3.

16.5 The fund manager of each asset in your Account may levy an initial charge, an annual management charge and other fees. These charges are usually paid out of the relevant asset. Details of the fund manager charges can be found within the Key Investor Information Documents.

16.6 If charges remain unpaid we reserve the right to sell your Assets to obtain our fees plus any additional costs incurred as a result of such sale. We will exercise this right in such manner as we may determine. If there are insufficient Assets in your Account to pay any charges, fees or costs, you must settle these debts immediately following being notified by us of the amount. Where you fail to do so we may cancel, terminate and/or suspend our agreement with you without any liability to you. If we need to take legal action against you for recovery of any debt then you will be liable for any expenses incurred by us in doing so, including any legal fees.

16.7 We apply our charges on the value of the cash and Assets held in your Account, this includes any Assets suspended from trading. See Section 8.16 for how we value suspended Assets.

17. Liability

17.1 We will exercise all reasonable skill, care and diligence in performing our obligations under these Terms and Conditions and providing the Strawberry Invest Service to you. Except as otherwise stated, we will be liable to you for any direct loss resulting from our negligence, any failure, delay or error by us in carrying out your instructions or by our breach of an FCA Rule.

17.2 Nothing in these Terms and Conditions shall be read as excluding or restricting any liability we may have for death or personal injury.

17.3 We will not be liable to you for:

17.3.1 loss of business, goodwill, opportunity or profit; or

17.3.2 any special, consequential or indirect loss whatsoever.

17.4 We will not be liable to you for any loss you may suffer arising:



17.4.1 as a result of us doing (or not doing) anything in reliance upon an instruction given (or which we reasonably believe to have been given) by you;

17.4.2 as a result of your decisions relating to the choice, purchase, retention and sale of any Assets in your Account;

17.4.3 from the default of any bank, fund manager, provider, or Custodian which holds your cash and Assets (except as required under the FCA Rules);

17.4.4 from the performance of any Assets and investments;

17.4.5 from any tax liabilities or charges that are incurred in relation to your Account and/ or the Assets held within it;

17.4.6 from any instruction sent by you that is not received by us;

17.4.7 from any delay or failure by us to provide any service on your Account, which occurs as a result of any abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite our efforts to avoid it;

17.4.8 from any delay or failure by us to provide any other services to you under these Terms and Conditions, which occurs as a result of any causes beyond our reasonable control; or

17.5 We will use our reasonable endeavours to ensure that the Strawberry Invest Service is available in trading hours (9am to 5.30pm on each Business Day).

17.6 In the event that the Strawberry Invest Service, or any part, becomes inaccessible for any period as a result of communication failure, breakdown or other malfunction, inadequacy of or defect in any underlying communications services provided by third parties in respect of the Strawberry Invest Service or the internet which occurs through no act or omission of us or our delegates is outside of our reasonable control, we cannot be held liable to you for any such failure.

17.7 We may need to interrupt the Strawberry Invest Service in order to carry out maintenance and updates or to protect the interest of the users of the Strawberry Invest Service. Whenever possible, we will schedule such interruptions to fall outside of trading hours. However, there may be circumstances where we may need to do so during trading hours.

17.8 You accept and acknowledge that the internet and the telecommunication systems may be subject to interruption or failure through no fault of ours.

17.9 We cannot guarantee that the Strawberry Invest Service will support all browser types and be fully compatible with your communications equipment.

18. Data protection

18.1 We will use the personal information you provide to us to provide you with the Strawberry Invest Service and as otherwise set out in our Privacy Policy available on our website (www.Strawberryinvest.com). As part of the online application process for the Strawberry Invest Service you will be presented with our Privacy Policy and explanations of why we are capturing your data, please take the time to read this as it includes important terms which apply to you.

18.2 Where you provide consent, by accepting the Customer Declaration, we will use your personal data and data about the performance of your Assets for marketing purposes. For further



information, including how to opt-out of receiving marketing from us, please see our Privacy Policy on our website (www.strawberryinvest.com).

19. Complaints

19.1 If you are dissatisfied in any way with any aspect of the Strawberry Invest Service, you should contact us by writing to Strawberry Invest. Complaints, Strawberry Invest, Dean Clarke House, Southernhay East, Exeter, EX1 1AP or by phone on 0845 873 9994. Our complaints process is on the Strawberry Invest website (www.Strawberryinvest.com)

19.2 Should we fail to resolve a complaint to your satisfaction or if we fail to do so within eight weeks of receiving your complaint, you can also direct your complaint to the Financial Ombudsman Service at Exchange Tower, London E14 9SR. Telephone: 0800 023 4567 or 0300 123 9 123; email: complaint.info@financial-ombudsman.org.uk; and website: www.financial-ombudsman.org.uk.

20. Termination

20.1 You may terminate these Terms and Conditions at any time by giving us no less than 30 days' written notice.

20.2 We may terminate these Terms and Conditions at any time by giving you no less than 30 days' written notice.

20.3 You or we may terminate these Terms immediately if the other party commits a material breach of its obligations under these terms and if such breach is capable of being made good, shall fail to make good such breach within fourteen days of receipt of a written notice from the notifying party requiring them to do so.

20.4 These Terms and Conditions will terminate automatically if P1 Investment Management Ltd cease to be authorised by the FCA.

20.5 If you terminate these Terms and Conditions under Clause 20.1 we may charge you for the following:

20.5.1 any fees, costs, charges or expenses that have accrued to the date of termination;

20.5.2 any additional expenses necessarily incurred by us in terminating these Terms and Conditions; and

20.5.3 you will have to bear any loss which you incur in settling or concluding outstanding obligations.

20.6 If these Terms and Conditions are terminated under this Clause 20, we will contact you to obtain further instructions as follows:

20.6.1 in the case of an Investment Account, you may either transfer your cash and Assets (via an In Specie Transfer) to an alternative platform provider or instruct us to sell your Assets and transfer the sale proceeds and cash to your Nominated Bank Account or to an alternative platform provider;

20.6.2 in respect of a Stocks & Shares ISA, you may either transfer your Assets to another ISA Manager or instruct us to sell your Assets and transfer the sale proceeds to your Nominated Bank



Account or to another ISA Manager (except that you may not transfer from a Stocks & Shares ISA to a Cash ISA); and

20.7 Termination of these Terms and Conditions shall be without prejudice to the completion of transactions already initiated. Such transactions will be completed by us as soon as practicable.

20.8 Upon termination in accordance with this Clause 20 the rights and obligations of the parties under these Terms and Conditions shall terminate, except that Clauses 1, 2, 17, 18, 20, 29 and 30 shall remain in full force and effect.

21. Closing an Investment Account

21.1 If you wish to close an Investment Account without terminating these Terms and Conditions, you can instruct us to either:

21.1.1 transfer out your cash and Assets (via an In Specie Transfer) to another platform provider; or

21.1.2 sell your Assets and we will transfer the sale proceeds and cash to your Nominated Bank Account or to another platform provider.

22. Dormant Account Assets

22.1 If at least 12 years pass and during that period no instructions relating to any Assets are received for your Account, we will begin the process of closing your Account.

22.2 We will then write to you at your last known address informing you that we intend to close your Account. In accordance with FCA Rules, we will take reasonable steps to contact you. If we do not hear from you after reasonable steps have been taken, we will sell the asset(s) at market value and gift them away to our nominated registered charity. Cash

22.3 If at least six years pass and during that period there has been no cash activity on your Account (excluding transactions such as payments or receipts of charges, interest or similar items), we will begin the process of closing your Account.

22.4 We will then write to you at your last known address informing you that we intend to close your Account. In accordance with FCA Rules, we will take reasonable steps to contact you. If we do not hear from you after reasonable steps have been taken, we will close your Account and gift away the cash balance to our nominated registered charity. This means that we will cease to treat your cash as client money and you will lose the associated FCA protections.

22.5 If at any time in the future you contact us and ask us for payment of cash or the proceeds from the sale of Assets, we will, once we have checked your identity, pay what is due to you.

23. Liens

23.1 We reserve the right to take properly incurred charges and liabilities from your Assets in your Account.

23.2 The properly incurred charges and liabilities include those arising from deals placed with third parties upon your instruction. These may include dealing charges, initial fees, fund exit



charges and dilution levies. These properly incurred charges may be levied (for example) by fund managers. Where possible we will declare these charges clearly in advance of your instruction.

23.3 Please note that investment in Assets outside the United Kingdom regulatory regime may not provide the same protections against general liens as those based in the United Kingdom. We will place any order in good faith and will assume that you have understood the nature of any liens that may be placed by the custodian of your selected asset.

24. Compensation

24.1 P1 Investment Limited is covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if either Strawberry Invest Limited or P1 Investment Management Limited cannot meet our obligations towards you because of our financial circumstances.

24.2 Should you be entitled to compensation from the Financial Services Compensation Scheme, you may be able to recover up to 100% of the first £50,000 that you invested in Assets in your Account and any cash that is held in your Account may be covered up to £85,000.

24.3 Further information about compensation arrangements is available from the Financial Services Compensation Scheme 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU; website: www.fscs.org.uk.

25. Changes to these terms

25.1 We may change these Terms and Conditions from time to time in whole or in part. We can do this for the following reasons:

25.1.1 to conform with any legal, regulatory, FCA Rule, Prudential Regulation Authority Rule, HMRC Rule or code or practice requirements or industry guidance;

25.1.2 to reflect any decision or recommendation by a court or the Financial Ombudsman Service;

25.1.3 to allow for the introduction of new or improved systems, methods of operation, services or facilities;

25.1.4 to reflect changes in the cost of providing our services to you, including any direct costs we are required to pay to others;

25.1.5 to reflect changes in market conditions;

25.1.6 to make them clearer or more favourable to you; or

25.1.7 for any other valid reason.

25.2 If we change any of these Terms and Conditions, we will give you at least 30 days' written notice of any change that is to your disadvantage. Otherwise we will give you written notice within 30 days of making the change.

25.3 If you are not happy with a change, you will be entitled to terminate your Account under these Terms and Conditions and we will not charge you for terminating your Account. If you do not notify us that you are unhappy with any changes to these Terms and Conditions before the end of the notice period, you will be treated as accepting the change.



25.4 No change will affect any outstanding order or transaction or any other legal rights or obligations which may have arisen before the date of the change.

26. Transfer

26.1 You may not transfer your rights and your obligations under these Terms and Conditions to anyone else.

26.2 We may, after not less than 30 days' prior written notice to you transfer our rights and our obligations under these Terms and Conditions to another company or firm which at the time of such transfer is authorised and regulated by the FCA or its successor authority. You authorise us to take such action on your behalf as we reasonably consider necessary to appoint the relevant replacement as the provider of your Account. If you do not agree to the transfer, you can withdraw, redeem or transfer your Account by giving us 30 days' written notice.

27. Outsourcing and use of agents

27.1 We may delegate any of our functions to a third-party and may provide information about you and your Assets to any such third-party. We will remain liable for the acts and omissions of our delegates as if we had committed or omitted to commit them ourselves.

27.2 We may employ agents to perform any ancillary services required to enable us to provide the Strawberry Invest Service. We will act in good faith and with due diligence and reasonable care in the selection, use and monitoring of agents.

28. Telephone recording

We will record or monitor telephone conversations in line with regulatory requirements for data protection, security and training purposes. By accepting these Terms and Conditions you give us your consent to such recording.

29. Rights of third parties

Except in relation to any rights of any company in the P1 Investment Management Group under these Terms and Conditions, a person who is not a party to these Terms and Conditions is not intended to have a right to enforce any provisions of these Terms and Conditions. Any statute giving contractual or other rights to third parties including the Contracts (Rights of Third Parties) Act 1999 will not apply.

30. Governing Law

These Terms and Conditions and any non-contractual obligations arising from them are governed in accordance with the laws of England and Wales and the parties submit to the exclusive jurisdiction of the Courts of England and Wales.



SECTION B – STOCKS & SHARES ISA

1. General

1.1 These Specific Terms apply to the Stocks & Shares ISA. In the event of any conflict between these Specific Terms and the General Terms in Section A, these Specific Terms will apply.

1.2 In the event of any inconsistency between these Specific Terms and the provisions of the ISA Regulations, the latter will prevail.

1.3 P1 Investment Management Limited is the ISA Manager and will administer the Stocks & Shares ISA in accordance with the ISA Regulations and these ISA Terms and Conditions. You will provide us with all information that we may reasonably require to enable P1 Investment Management Limited to carry out our duties as an ISA Manager.

1.4 We shall be able to delegate any of our functions or responsibilities, provided that it is to a person or organisation whom we are satisfied is competent and authorised to perform those functions or responsibilities.

1.5 You must have a valid subscription for the purpose of HMRC ISA Regulations. Should any payment transaction fail, the instruction must be unwound. If you have already invested, all Account transactions will be transferred to an Investment Account, pending payment.

2. Stocks & Shares ISA eligibility and subscriptions

2.1 There are two types of subscription that we can accept:

» A subscription

» An additional permitted subscription

2.2 The maximum annual subscription into an ISA is subject to the maximum as outlined in ISA Regulations. This maximum annual subscription amount may be varied in accordance with the ISA regulations as amended from time to time.

2.3 To subscribe to a Stocks and Shares ISA you have to be an individual aged 18 or over and be resident in the UK for tax purposes. Crown employees, such as diplomats or members of the armed forces, who are working overseas and paid by the Government are eligible to open an ISA and their spouses or civil partners can also open an ISA.

2.4 If you open an ISA in the UK and then go to work/live abroad, you cannot continue adding money into the ISA (unless you are a Crown employee working overseas or the spouse or civil partner of a Crown employee working overseas). Your ISA will remain and, on your return, you can start putting money in again (subject to the normal annual limits).

2.5 You will be required to make a declaration that the information contained in your application for a Stocks & Shares ISA is correct.

2.6 We reserve the right to require proof of status and eligibility for an ISA before accepting any application.

2.7 We do not provide or offer access to Cash ISAs through our Service. Cash can, however, be held tax-free in your Stocks & Shares ISA Account.



2.8 You have not subscribed and will not subscribe more than the overall annual subscription limit in total to a Cash ISA, a Stocks and Shares ISA, an Innovative Finance ISA and a Lifetime ISA in the same tax year. Please refer to the Stocks & Shares ISA Key Features Document for information of this year's subscription limit.

2.9 You have not subscribed and will not subscribe to another Stocks and Shares ISA in the same tax year that you subscribe to this Stocks & Shares ISA.

2.10 If you make regular subscriptions you agree that you will continue to make subscriptions into a subsequent tax year unless you advise us otherwise. However, if there is a gap where you have not subscribed in a complete tax year you will be required to complete a new ISA Declaration when reinstating your subscriptions.

Additional Permitted Subscriptions

2.11 If you are over 18 and the surviving spouse of a deceased ISA holder who died on or after 3rd December 2014, you can pay in additional subscriptions on top of the annual subscription limit up to the value of the deceased's ISA at the date of their death, provided you have not transferred these rights to another ISA Manager. You can pay in additional permitted subscriptions as a single lump sum or a series of lump sums.

2.12 You can pay in additional permitted subscriptions provided:

- » You were living together at the date of the deceased ISA holder's death.
- » Any cash subscription is paid within 3 years of the date of the deceased ISA holder's death, or if later 180 days of the administration of the estate being completed.

2.13 Additional permitted subscriptions do not count towards the subscription limit and are treated as previous year ISA subscriptions for all purposes.

2.14 We will accept the transfer of additional permitted subscription rights from other ISA Managers.

3. Start date of your Stocks & Shares ISA Application acceptance

3.1 Your Stocks & Shares ISA will begin once you have completed your application and we have confirmed our acceptance. These Specific Terms will come into effect on this date.

3.2 We reserve the right to decline an application for a Stocks & Shares ISA at our discretion and without giving you any reason for doing so.

3.3 You undertake to inform us of any changes to the information given in your application or transfer form in respect of the Stocks & Shares ISA or if any of the declarations contained in your application in respect of the Stocks & Shares ISA cease to be true. You agree to immediately inform us in the event of your ceasing to be eligible to subscribe to or to hold a Stocks & Shares ISA.

4. Cancellation rights

4.1 You are able to cancel your Stocks & Shares ISA up to 30 days after the successful completion of your online application (your "cooling off period"). However, if you have asked us to invest



your cash within the cooling off period, your Assets will be sold and the proceeds returned to you at their market value less any dealing or fund manager charges.

4.2 You may choose to keep your Stocks & Shares ISA in cash for the 30 days of your cooling off period, and if you then decide to cancel your Stocks & Shares ISA, you will receive back the original amount.

4.3 If you do not cancel within the 30 days, your right to withdraw money from, or close your Stocks & Shares ISA will be as set out in these Specific Terms.

5. Paying into your Stocks & Shares Subscriptions

5.1 You must make payments into the Stocks & Shares ISA with your own money. Your payments must not go over the limits laid down in the ISA Regulations. You commit to making a continuing subscription for contributions across tax years so that you can continue with your Account in accordance with the ISA Regulations.

5.2 The minimum Stocks & Shares ISA subscription is £500 lump sum or the equivalent of £25 per month for the first 12 months. You can make lump sum payments or regular contributions. You can make a lump sum payment by debit card or regular contributions by direct debit.

5.3 If you do not pay into your Stocks & Shares ISA during a tax year and want to pay in during a following tax year, you will need to make a fresh ISA Declaration before we can accept your further payment.

Transfers into your Stocks & Shares ISA

5.4 We will accept the transfer of Cash, or acceptable Assets into your Stocks & Shares ISA from an ISA held by another ISA Manager.

5.5 You may transfer in either a Stocks and Shares or a Cash ISA into our Stocks and Shares ISA. You may transfer some or all of any previous tax year subscriptions, however any current tax year subscriptions must be transferred in full.

5.6 Transfers will be free of Strawberry Invest Service charges. However, there may be a charge levied by the existing ISA Manager, please contact them directly for more information.

5.7 We reserve the right to refuse to accept any asset which we believe is not a Qualifying Investment under the ISA Regulations or which is not available for you to buy within the Strawberry Invest Service.

6. ISA Qualifying Investments

6.1 The categories of Assets permitted as Stocks & Shares ISA Assets are described as 'Qualifying Investments' by the ISA Regulations and HMRC. The specific Assets available within the Stocks & Shares ISA can be viewed via the Strawberry Invest Service.

6.2 All Stocks & Shares ISA Assets must be Qualifying Investments.

6.3 You are referred to Clause 8 in the General Terms for details on making investment transactions.



7. Custody of cash and Stocks & Shares ISA Assets

7.1 The title to your Stocks & Shares ISA investment will be registered in the name of our nominee, Digital Custody Nominees Limited. Any share certificates will be held by the relevant custodian appointed by our nominee.

7.2 ISA Assets will be, and must remain in, the beneficial ownership of you as the investor, and must not be used as a security for a loan.

8. Annual report and accounts, company meetings, communications and voting

8.1 We will not normally forward you copies of annual reports and accounts, key investor information documents or meeting and voting information issued by companies, Qualifying Investment providers or managers, unless otherwise agreed with you, including the rate of charges to apply for such a service.

8.2 We will not exercise any voting rights attached to your Stocks & Shares ISA Assets, unless we have agreed this with you including the rate of charges that may apply for such a service.

9. Income

9.1 Except as specified in Clause 16.10 of Section A, any distributions, dividends, interest, tax credits, Discounts or other proceeds received in respect of the Stocks & Shares ISA will be credited to the cash balance in your Stocks & Shares ISA.

10 Tax treatment of Stocks & Shares ISA

10.1 No tax is payable on any income received and any gain arising on investments.

10.2 Where income tax has been deducted from any UK income, we will reclaim tax from HMRC on your behalf where appropriate. The tax reclaims will be paid back to your Stocks & Shares ISA Account.

10.3 The tax treatment of your Stocks & Shares ISA will change if the Stocks & Shares ISA becomes void or is in need of repair e.g. if you move overseas and continue to contribute or you have subscribed to another ISA in the same tax year in breach of the ISA Regulations.

10.4 We will, in accordance with the ISA Regulations, make reclaims, conduct appeals and agree on your behalf, liabilities for and relief from tax in respect of the Stocks & Shares ISA. You authorise us, as ISA Manager, to provide HMRC with all applicable details of your ISA.

11. Charges

11.1 The charges for all transactions that take place on your Stocks & Shares ISA are set out in the Charges Schedule.

11.2 Your Stocks & Shares ISA Account cannot go overdrawn. A Minimum Cash Balance is required as per Clause 7.2 of Section A. Charges will be deducted in accordance with Clause 16 of Section A.



11.3 We will give you at least 30 days' written notice of any change in our charges. If we change our charges you can transfer your Stocks & Shares ISA free of charge to another ISA Manager registered by HMRC under the ISA Regulations and suitably authorised under FSMA.

12. Transfers and withdrawals from your Stocks & Shares ISA Transfers from your Stocks & Shares ISA

12.1 You have the right to transfer your Stocks & Shares ISA at any time to another Stocks and Shares or Cash ISA Manager. On receipt of a written request from you and within the time stipulated by you, but not less than within 30 days, all of your ISA shall be transferred to another ISA Manager in accordance with ISA regulations relating to transfers.

12.2 We do not offer partial transfers out.

12.3 The amount to be transferred may be affected by any money we keep under Clause 14 of this Section B.

13. Withdrawing your Assets from the Stocks & Shares ISA

13.1 If you withdraw cash from your Stocks & Shares ISA you must ensure that you retain the Minimum Cash Balance as detailed in Clause 7.2 of Section A. The amount you get may be affected by any money we keep under Clause 8 of this Section B.

13.2 We will pay proceeds to you by transferring the amount to your Nominated Bank Account.

14. Closing your Stocks & Shares ISA

14.1 You have the right to close your Stocks & Shares ISA at any time. On receipt of instructions from you and within the time stipulated by you, all or part of the Assets held in the ISA and proceeds arising from those Assets shall be transferred or paid out to you.

14.2 We will transfer your Assets to you via an In Specie Transfer where requested to do so.

14.3 You will no longer be exempt from tax on the Stocks & Shares ISA Assets once we have transferred these to you via In Specie Transfer.

15. Our right to retain cash in your Stocks & Shares ISA

15.1 We are entitled to use any cash in your Stocks & Shares ISA or sell any of your Stocks & Shares ISA investments:

15.1.1 to pay charges; and

15.1.2 to pay any tax, liabilities or other amount necessary to HMRC or other government agency in relation to your Stocks & Shares ISA.

15.2 If you are transferring your current tax year's Stocks & Shares ISA, or part or all of a previous tax year's Stocks & Shares ISA to another ISA Manager and we do not know how much the tax or



other amount will be, we may keep an amount of cash that we feel is reasonable and appropriate.

16. Death

16.1 If you die, we will deal with your Stocks & Shares ISA as instructed by your personal representatives. They must first prove they have authority to give us this instruction.

16.2 They can ask us to sell the Stocks & Shares ISA investments and pay the proceeds to them in cash, or to transfer the Stocks & Shares ISA Assets to them.

16.3 Any ISA tax benefits will cease on your death and we will manage any tax due to HMRC from the date of your death.

17. Termination by us

17.1 Subject to the Applicable Law, P1 Investment Management Ltd may terminate their role as the ISA Manager at any time by giving you written notice. At least 30 days written notice will be given and shall be without prejudice to the completion of orders already initiated.

17.2 During the notice period you can transfer your Stocks & Shares ISA to another ISA Manager under Clause 7.1 of this Section B. If you do not transfer your Stocks & Shares ISA during the notice period, we may then close it and return the value to you. We may make an In Specie Transfer of any non-cash Assets to your new ISA Manager (subject to them agreeing such a transfer) or we may sell any such Assets and return the proceeds to you together with any cash balance and net of any amount which we keep under Clause 8 of this Section B.

17.3 We will notify you if by reason of any failure to satisfy the provisions of the Applicable Law, the ISA has or will become void. As soon as practicable thereafter, we will provide your options available i.e. to transfer the Assets to your name, retain your Assets within an Investment Account or redeem your Assets and issue the sale proceeds accordingly.

17.4 We will not be liable for any loss, liability or damage that you suffer as a result of our closing your Stocks & Shares ISA. We will give you all relevant information and certificates that you need relating to tax under the ISA Regulations.

18. Void, invalid or repairable Stocks & Shares ISA

18.1 We will notify you as soon as reasonably practicable if, by reason of any failure to satisfy the provisions of the ISA Regulations, your Stocks & Shares ISA has, or will become void.

18.2 If an ISA becomes void, we will transfer any applicable Assets into an Investment Account. We will deduct and return to HMRC sufficient Cash to cover any tax liability incurred in voiding the Stocks & Shares ISA Account.

18.3 In some instances HMRC may inform us to repair a Stocks & Shares ISA in whole, or in part. We will deduct and return to HMRC sufficient cash to cover any tax liability incurred in repairing your Stocks & Shares ISA. We may also be required to transfer applicable Assets into an Investment Account.



18.4 Where insufficient Cash is available we will sell sufficient Assets, from the largest available daily traded holding downwards without notice, in order to pay HMRC any tax liability incurred. Where insufficient daily traded holdings are held we will sell from the largest remaining available holding downwards.

18.5 We will write to HMRC where you have insufficient cash or Assets to cover any tax liability due to them. We will also write to you in all instances to tell you what action we have taken to repair or void your Stocks & Shares ISA.

19. Variation to these Specific Terms

19.1 We reserve the right to change any of these Specific Terms, in accordance with the reasons stated in Clause 26 of Section A.



SCHEDULE 1 – CUSTODY TERMS

1. Background

As per section 9.3 of Section A Seccl Custody Limited are the Custodian appointed by Strawberry Invest Limited (the “Investment Provider”).

Seccl Custody Limited (“SCL”) is authorised and regulated by the Financial Conduct Authority (FCA) registration number 793200 to provide financial products and custody services for the purpose of arranging, safeguarding and administering custody of cash and Assets. SCL is a wholly owned subsidiary of Seccl Technology Limited who are the provider of trading and settlement software for the services detailed. Both companies are registered in England, registration number and can be contacted at the following address: 5-7 Pulteney Mews, Bath, BA2 4DS

SCL have been appointed to provide the services detailed below. By agreeing to these terms you are appointing SCL to act as your Custodian for the following:

- 1.1 Provision of ISA, and Investment Accounts as detailed in clause 5 of Section A
- 1.2 Provision of cash payment services, asset price and information data.
- 1.3 Client money and asset reconciliation in accordance with the Client Asset Sourcebook of the FCA rules.

2. System Operation – Applying and Transacting

2.1 Where the Investment Provider provide a service to invest in cash and Assets that includes providing information and access to make informed investment decisions, the Custodian is authorised to ensure the custody of your cash and Assets are managed compliantly in accordance with the applicable regulations.

2,2 Any deposits or withdrawals of cash or instructions to buy, sell or transfer investments that you perform through the Investment Provider, will be recorded and managed in accordance with the FCA's rules. These are detailed in the Client Assets Sourcebook (CASS). SCL will ensure any investment instructions are placed in accordance with our Order Execution Policy.

2.3 All client cash will be held with an approved Bank or CRD Credit Institution in a designated Client Money statutory trust account which is held separately from any monies held by either SCL or the Investment Provider.

2,4 Client Assets will be registered to Digital Custody Nominees Limited which is a wholly owned subsidiary company of SCL and which exists for the purpose of safeguarding and segregating your Assets from those of SCL.

2.5 Your cash and Assets will be held in a pooled arrangement. This means that SCL will have records that identify your individual ownership and entitlement to Assets. For operational and servicing purposes it is more efficient for SCL to administer your investments on a pooled basis.

2.6 SCL will have instances where we need to appoint third-party nominees or sub-custodians to maintain the custody services offered. By agreeing to these Terms, you authorise SCL to do so.



2.7 In performing the custodian duties SCL will use reasonable care and due diligence. Should SCL go out of business your Assets would be held separately from those of SCL. Should any shortfall of Assets arise as a result of SCL's or a third-party nominee or sub-custodian's insolvency, these would be shared on a pro rata basis with affected clients.

2.8 Where SCL receive income from your investments through dividend payments, fund distributions and corporate actions we will reconcile and credit these to your accounts.

2.9 As corporate action events arise, SCL will inform you or the Investment Provider where actions are applicable to your Assets.

2.10 SCL will facilitate the transfer of cash and Assets on behalf of clients as directed and in accordance with Section A of the Investment Provider's Terms.

3. Cash Reconciliations

3.1 Any client deposits or income will be credited to your respective account once it has been identified and reconciled with the date SCL were in receipt of monies.

3.2 SCL will not pay any interest on cash held in Client Money accounts. You will be notified by Investment Provider of any changes should our policy on client interest change.

4. Settlement

4.1 Settlement of Client Assets will accord with market best practice, where Assets are traded in ETIs, SCL will normally operate on a delivery-versus-payment "DVP" settlement process. You permit SCL to apply DVP transaction exemption as detailed in the FCA rules up until any delivery of asset (purchases) or cash (sales) passes the third working day, whereby SCL will follow Client Money and asset reconciliations in accordance with the FCA's Client Asset Sourcebook.

4.2 For model portfolio and switch orders, we will place buy after the sell instruction is confirmed by the fund manager or the market. We may delay the purchase of ETI orders if the intended settlement date on the sale of a fund, is a day or more longer than that of the ETI order.

5.1 Asset Reconciliations

5.1 As stated in Paragraph 3, SCL will reconcile Client Money and asset reconciliations in accordance with the FCA's Client Asset Sourcebook.

5.2 For the avoidance of doubt, Client Money will be matched reconciled on a Business Day basis, Assets will be reconciled externally according to their type and registration.



6. Liens

6.1 We reserve the right to enforce the right of liens.

7. Communications

7.1 All communication with you will be in English through the online message portal provided by the Investment Provider. As Custodian we will provide quarterly valuation statements, annual consolidated tax vouchers for Investment Accounts and contract notes which will detail the buys or sells instructed on your account. It is your responsibility to sign-in and read this information and it is important you notify the Investment Provider promptly of an errors or omissions in respect of the accuracy of these documents.

8. Complaints

8.1 SCL have their own complaints policy. Should you have need to complain this should be raised with the Investment Provider in the first instance. Should you not consider it appropriate to do this or the Investment Provider is unable to meet their obligations, SCL can be contacted by email to complaints@seccl.tech or by post to The Compliance Officer, 5-7 Pulteney Mews, Bath, BA2 4DS. complaints@seccl.tech or by post to The Compliance Officer, 5-7 Pulteney Mews, Bath, BA2 4DS.

8.2 Should we fail to resolve a complaint to your satisfaction or if we fail to do so within eight weeks of receiving your complaint, you can also direct your complaint to the Financial Ombudsman Service at Exchange Tower, London E14 9SR. Telephone: 0800 023 4567 or 0300 123 9 123; email: complaint.info@financial-ombudsman.org.uk; and website: www.financial-ombudsman.org.uk.

9. Remuneration

9.1 Custody fees for providing SCL's services are included in the service charges as detailed in the Investment Provider's charging schedule.

10. Conflicts of Interest

10.1 SCL maintain a Conflicts of Interest policy which is independent of Investment Provider. It is available through the following [link](#) or by contacting the Investment Provider.

11. Force Majeure Event

11.1 To the extent permissible under applicable law, neither you nor SCL shall be responsible for any loss or damage suffered by the other party by reason of any Force Majeure Event. If such loss, damage or failure shall be caused by or be directly or indirectly due to a Force Majeure Event provided that each party shall, where the context permits, use reasonable endeavours to minimise the effects of the same and shall notify the other party of a Force Majeure Event or potential Force Majeure Event as soon as possible.



11.2 If a party is prevented from performing all or substantially all of its obligations under the Agreement by a Force Majeure Event for a continuous period of 30 days or more either party shall be entitled to terminate this Agreement immediately by giving written notice to that effect to the other Party.

12. Data Protection

12.1 In acting as your Custodian SCL, will have access to the data you provide on application to the Investment Provider service. In the Service Agreement between the Investment Provider and SCL both parties are joint Data Controllers and have independent Privacy Policies which summarise how we will use your personal information and with whom we share it.

12.2 SCL will use your details for regulatory reporting purposes and will not use or share your information for marketing purposes.

13. FSCS

13.1 SCL are covered by the Financial Services Compensation Scheme (FSCS). If SCL cease trading and cannot meet our obligations you may be entitled to compensation from the scheme up to a maximum of £50,000 (or such other value covered from time to time by the FSCS) for investment claims.

13.2 Further information about the compensation arrangements is available from the FSCS directly.

Website: www.fscs.co.uk Telephone: 0800 678 1100 / 020 7741 4100

Address: Financial Services Compensation Scheme, PO Box 300, Mitcheldean, GL17 1DY

14. Use of Third Parties

14.1 To provide custody services SCL will use the services of third-party services providers.

14.2 Examples include: Data and price feeds of Assets, the execution of trading instructions, clearing and settlement services, banking services, client verification, regulatory reporting, card payment services and the facilitation of automated transfer instructions.

14.3 Where services are provided by a third-party, SCL will use reasonable care and due diligence in selecting them and monitoring their performance. Except for clause 2.4, SCL does not guarantee proper performance by the third-party and will not itself be responsible if a third-party provider fails to meet its obligations. This means that should the third-party default or becomes insolvent, you may lose some or all of their Assets and will not necessarily be entitled to compensation from SCL. Including, in circumstances where it is not possible under the relevant national law and the registration under clause 2.6 to identify the Client Assets from the proprietary Assets of the third-party firm.



15. Termination

15.1 SCL may terminate these Terms at any time by giving you 30 days' written notice (subject to applicable law and regulatory requirements). There is no minimum duration of these Terms.

15.2 SCL may also terminate these Terms with immediate effect by written notice if required to do so for legal or regulatory reasons or on instructions from the Investment Provider.

15.3 In this event, the Investment Provider will instruct SCL where to transfer the Client Assets and Client Money. If the Investment Provider does not do so promptly, or if the Investment Provider no longer represents you, then you will on request give the relevant instruction. The Custodian will transfer Client Assets and Client Money in accordance with the relevant instruction or, if it is unable to obtain instructions, it will transfer them to directly to you. These Terms will continue to apply until such transfer of the Client Assets and the Client Money is complete.

15.4 Accounts can be closed at any time by either the withdrawal of cash, or transfer of Assets.

16. Assignment and Severability

16.1 If any part of this agreement is declared unenforceable or invalid, the remainder will continue to be valid and enforceable.

17. Notices of Change/Variations

17. If any part of this agreement is declared unenforceable or invalid, the remainder will continue to be valid and enforceable.

18. Governing Law

18.1 This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

18.2 You irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this agreement or its subject matter or formation.

19. Liability

19.1 SCL will act with all reasonable skill, care and diligence in acting as your Custodian. SCL will be liable to you for any direct loss that is the result of negligence or failure by SCL to account for Assets in Accounts or through a breach of FCA rules, unless any such failure is the result of the acts or omissions of Customer or the Investment Provider.



19.2 Nothing in these Terms and Conditions shall be read as excluding or restricting any liability we may have for death or personal injury

SCL will not be liable for the following:

- loss of business, goodwill, opportunity or profit; or
- any special, consequential or indirect loss whatsoever.
- as a result of us doing (or not doing) anything in reliance upon an instruction given (or which we reasonably believe to have been given) by you;
- as a result of your decisions relating to the choice, purchase, retention and sale of any Assets in your Account;
- from the default of any bank, fund manager or provider which holds your cash and Assets (except as required under the FCA Rules);
- from the performance of any Assets and investments;
- from any tax liabilities or charges that are incurred in relation to your Account and/ or the Assets held within it;
- from any instruction sent by you that is not received by us;
- from any delay or failure by us to provide any service on your Account, which occurs as a result of any abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite our efforts to avoid it; or
- from any delay or failure by us to provide any other services to you under these Terms and Conditions, which occurs as a result of any causes beyond our reasonable control.

19.4 You accept and acknowledge that the internet and the telecommunication systems may be subject to interruption or failure through no fault of ours.

20. Headings

20.1 The section headings contained in this agreement are for reference purposes only and shall not affect the meaning or interpretation of this agreement.



SCHEDULE 2 – ORDER EXECUTION POLICY

1. Introduction including Consent

1.1 This document outlines our Order Execution Policy which details our obligation to You to obtain the best possible result ('Best Execution') when placing orders.

1.2 The following information is aimed at providing You with a general understanding of our typical dealing arrangements. These arrangements may vary for different categories of investment types and are described below.

1.3 In addition to the terms and conditions of the service we seek your consent for this policy and it will apply each time you place an order instruction.

2. Transmission

2.1 We place all exchange traded orders (equities, investment trusts and exchange traded funds (ETFs) through Winterflood Business Services (WBS), they charge our Custodian for providing this service and they select the execution venues (from the factors detailed below) for where your orders are placed. The current venues for execution are detailed in Section 10.

2.1 For Unit Trusts and OEICs, they will generally be routed to the appropriate fund manager for execution at the next available valuation point for that particular fund. Clients' orders may be aggregated as described in section 6.

3. Best Execution Factors

3.1 When executing orders, unless otherwise specifically instructed, WBS will use price as the primary measure for achieving Best Execution. The following execution factors will be considered, and how these may be considered as part of the decision-making process in the context of the details below (listed in order of priority for a typical trade). Their importance will vary depending on the characteristics of the order received from the client.

Execution factors:

Price - Price will be determined with reference to the execution venues to which WBS connects and on which the security is traded. WBS use automatic execution technology which will source the best price from a range of retail service providers and market makers (see Section 10). Where an electronic price is not available the order will be dealt manually by WBS's dealing team.

Cost – for orders where brokerage or exchange fees are applicable, WBS will not seek to pass these on to you. For international orders, certain costs (e.g. foreign exchange 'FX') may be passed through to you within the price spread, but WBS deem this to still result in the best overall outcome and hence total consideration for you. Any relevant commission rates will have been agreed with the client in advance.

Likelihood of Execution and Settlement - Likelihood of execution is very high due to the relationships WBS has forged with its market maker and broker counterparties. Likelihood of settlement is difficult to assess pre-trade, but WBS monitors the settlement performance of each counterparty so there is a historical track record to base this decision on.



Size - The size of the trade in relation to the liquidity of the stock may have significant influence on the Best Execution process and is directly correlated to the market impact (implicit costs).

Nature - Consideration will be given to the liquidity of the stock on the order book at the relevant time. Execution may be heavily influenced by the level of on or off order book trading patterns in the stock. These factors plus the size of the order will determine the appropriate execution method. This may include the working of an order into the market place using an appropriate benchmark or immediate execution on an outright bid/offer price, for example.

Speed - The importance of speed of transactions will vary. For example, to reduce the implicit costs associated with market impact, an order might be worked over a day or more. Different order types and specific instructions may **also** have a bearing on the speed of execution.

Other Relevant Considerations – Careful consideration shall be given not just to each element in isolation, but also to the trade-off and interplay between these factors. For example, size against market impact or speed against price, any of which might also be influenced by a client's specific instruction.

4. Order Types

4.1 The following exchange traded order types are available:

- At Best Order - Deal immediately at the best available price for that size of order based on the execution venues available, without the client viewing the price in advance.

5. Specific Instruction

5.1 Where you give us a specific instruction as to the execution of an order, we will execute the order in accordance with those specific instructions and you should be aware that doing so may prevent us from applying this policy to achieve the best results.

5.2 Where your specific instructions relate to only part of the order, we will continue to apply our order execution policy to those aspects of the order not covered by those instructions.

6. Aggregation and Priority

6.1 For Unit Trusts and OEICs client orders may be aggregated with other client orders and bulked prior to executing with the fund manager.

6.2 For exchange traded orders, WBS may combine client orders with orders for the account of other clients, or for its own account (including in relation to fractional orders). The aggregation of orders may operate on some occasions to a client's (or its customers') advantage and on some occasions to a client's (or its customers') disadvantage in relation to a particular order. The decision to aggregate will be taken in WBS's sole discretion and where orders have been aggregated they will be allocated to clients on a pro-rata basis in accordance with WBS' order allocation policy.

Depending on price and the consideration received, the disaggregation of bulked proceeds may result in penny rounding differences which cannot be allocated at individual client level.



7. Charges, Dilution Levy or Exit Charges

7.1 For Unit Trust or OEIC orders fund managers may levy an initial charge on purchase orders and there is a risk that fund managers apply a "dilution levy" to the order. This normally results where there are sizeable buy or sell orders in the market. This is an extra charge placed on the transaction and will be applied proportionately to an order placed.

7.2 Should this occur it will be clearly detailed as a percentage of your order on your contract note.

7.3 Please note such levies are outside of the control of the Investment Provider or the Custodian.

8. Venues

8.1 For exchange traded orders, WBS may use one or more of the execution venues listed in Section 10 to enable it to obtain the best possible outcome on a consistent basis when executing an order on your behalf. WBS will regularly assess the execution venues available to ensure it is able to consistently obtain the best outcome for you.

9. Monitoring

9.1 We will monitor the effectiveness of our Order Execution Policy. We will notify you of any material changes where they are relevant to you. Any such changes will come into effect the next time that you trade using the service. If you wish to discuss the above or have any further questions, please contact us.

10. Order Venues and RSPs

10.1 Our current execution venues are as follows:

- » London Stock Exchange (LSE); and
- » Alternative Investment Market (AIM).

10.2 WBS use the following Retail Service Providers (Market Makers/Brokers):

- Canaccord
- Flow Traders B.V
- Investec Bank
- KCG Europe
- Peel Hunt
- Shore Capital
- Stifel
- Susquehanna
- Winterflood Securities.



STRAWBERRY

PICK YOUR OWN INVESTMENTS

