STOCKTRADE

SERVICES GUIDE

stocktrade

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Embark does not offer financial advice and we always recommend you seek independent financial advice before making any investment decisions. If you don't currently have a financial adviser, you can find one at **unbiased.co.uk**.



Please read this document carefully so you fully understand the implications of any financial decisions you make. We will retain a copy for future reference. It may also help to refer to our online **glossary** for explanations of technical or unfamiliar terms.

SERVICES GUIDE

This guide explains the services available to you including the types of Accounts we offer and how your shares can be traded with us.

This is an important document which should be read along with our Retail Client Terms and Conditions (the 'Terms'), the Account Opening Form, Rate Card and our Key Features Document for the Stocktrade ISA .

Upon written notice and in accordance with our Terms and Conditions, we may vary these documents. The Terms provide further information about how we may vary the Terms, the Services Guide and our charges.

The charges for our services can be found in the applicable Rate Card.

About Stocktrade

Stocktrade is a trading name of Embark Investment Services Limited, a company incorporated in England and Wales (company number 09955930). Embark Investment Services Limited is authorised and regulated by the Financial Conduct Authority (Financial Service Register number 737356). Registered office: 33 Old Broad Street, London, EC2N 1HZ.

Advice

The Share Dealing Service allows you to trade in a range of investments, which are detailed in this document. However, as an execution-only broker, we cannot advise you about the merits of any transaction or this service. If you have any doubts about the suitability of our service for you, or of any transaction you wish to undertake, you should speak to a financial adviser.

Risk Warnings

Below are some general risk warnings. You can find more investment-specific warnings in our Terms. You should read these to ensure that you fully understand the risks associated with the investments that you are dealing in.

Past performance is not a guide to future performance. Our services relate to investments where the price depends on fluctuations in financial markets which are outside our control.

The value of your investments and any income from them may fall and you may get back less than you invested.

When dealing in investments denominated in currencies other than your own, their value will vary independently of the value of the investment itself.

Non-Complex Instruments

The type of investments that are deemed as Non-Complex include ordinary/common shares on a regulated market, preference shares on a regulated market, subscription rights/nil paid rights (to acquire shares that are Non-Complex), treasury bills, government/public bonds, corporate bonds and unit trusts and OEICs.

Complex Instruments

We are required to assess your understanding of the appropriateness of certain Complex Instruments before you undertake any transactions in them.

If you wish to deal in any Complex Instrument, you will need to complete an Appropriateness Test Form, relevant to the type of instrument being invested in. We will issue you with a form, on request, or you can print the relevant form online under the 'Manage My Account' section on our website.

A short summary of each Complex Instrument, which we may deal in (subject to the successful completion of the Appropriateness Test), is provided below.

Exchange Traded Products

Exchange Traded Products (ETPs) are open-ended index funds that, like stocks, are listed and trade on exchange. They allow investors to gain exposure to stock markets of different countries and regions as well as different sectors and investment styles.

They also cover other asset classes such as fixed income, currencies and commodities, with ETPs being the umbrella name covering the entire product range. Exchange Traded Funds (ETFs), Exchange Traded Commodities (ETCs) and Exchange Traded Notes (ETNs) are all ETPs.

Non-Readily Realisable Investments

Non-Readily Realisable Instruments are securities which are not admitted to, or traded under the rules of a recognised investment exchange and which may be subject to large price fluctuations.

Convertible Bonds

A Convertible Bond is a bond containing a provision that permits conversion to the issuer's common stock (equity) at a fixed exchange rate. It is essentially a bond with an embedded stock option.

As Convertible Bonds can be changed into stock and thus benefit from a rise in the price of the underlying stock, companies usually offer lower yields on Convertible Bonds than on comparable Non-Convertible Bonds. If the stock performs poorly there is no conversion and an investor is left with the return of the straight bond which is likely to be below that of a Non-Convertible Corporate Bond issued by the same company.

Warrants

An ordinary warrant is a time-limited right to subscribe for shares, debentures, loan stock or government securities and is exercisable against the original issuer of the underlying securities. A relatively small movement in the price of the underlying security can result in a disproportionately large movement, unfavourable or favourable, in the price of the warrant. The prices of the warrants can therefore be volatile.

Covered Warrants

A Covered Warrant is a security issued by a party, other than the issuer or originator of the underlying security, which is then quoted as a fully-tradable security on the London Stock Exchange. They are geared investments giving the holder the right but not the obligation to buy or sell the underlying asset, at a specified price known as the exercise price, on or before a predetermined date (the expiry date).

Structured Products

A Structured Product is a hybrid product comprising of more than one underlying investment designed to meet the aims of a high net worth individual, institution or is intended for a general retail offering. The aim of the product is to achieve pre-determined outcomes should certain market conditions be met. Performance can be linked to one or several underlying instruments such as a basket of shares, stock market indices, currencies or commodities. Structured products have maturity dates and the principal investment may or may not be capital protected upon maturity.

Type of Accounts Available

We offer a number of products on the Stocktrade Platform that are only available to you through the Stocktrade website. They include:

- **The Stocktrade Individual Savings Account ("Stocktrade ISA")**
- **The Stocktrade General Investment Account ("Stocktrade GIA")**
- **The Stocktrade Third Party Investment Account ("Stocktrade TPIA").**

Additional Account Information

We regret that we are unable to offer our Accounts to a United States person. A 'United States person' includes a citizen or resident of the United States, or a person in and doing business in the United States e.g. UK-resident working in the US. The term 'person' includes individuals and all forms of business entities, trusts and estates. If you hold a United States passport or suspect that you may be classified as a 'United States person', please contact Stocktrade prior to making an application.

Features and Benefits of our Accounts

- Assets are held on your behalf electronically, allowing efficient settlement of transactions and increased security.
- All administration is handled on your behalf including collection of dividends which are credited to your Income Account.
- Option to receive Statements, Contract Notes and Corporate Action notifications electronically (online access required) or by post.
- Access to our Research Centre (online access required).
- Ability to deal online.
- Ability to deal by telephone.
- Ability to place Limit Orders (held for up to 30 calendar days).
- Consolidated Tax Certificate sent to you at the end of each tax year, along with a list of holdings and a deposit and income statement.
- Valuations sent quarterly.
- You can trade Unit Trusts and OEICs online and by telephone.
- Settle all transactions through a Deposit Account, giving you the ability to add funds to your Account by bank transfer.
- Shares on a recognised North American or European exchange where trade and settlement is available through Crest or Euroclear.
- Choice of settlement currencies (USD/GBP/EUR).

Register your Account for online access

Registering for online access makes it easier to manage your account, allowing you to:

- View your portfolio;
- Access Statements and Contract Notes online;
- View and respond to Corporate Action notifications;
- Make withdrawals;
- Create a watch list to monitor stocks;
- View stock and cash history at any time;
- Gain access to our Research Centre; and
- Place Limit Orders online.

How to set up an Account

You can request an Account Opening Form to be sent to your postal address.

We undertake an electronic Anti-Money Laundering check to verify your identity prior to dealing. If the check is unsuccessful we will not be in a position to deal for you at that time. In this event, we will issue you with an Account Opening Form for completion and will ask you to return this to us along with the relevant required documents.

After you have successfully completed the Anti-Money Laundering check, you will be set up as a 'registered client' and issued with your personal Account details.

Personal Security Data

This section describes the information you need to provide. We refer to this information as your 'Personal Security Data'.

Person Code and Client Account Number

You will be allocated a 'Person Code' which is linked to your personal details. Underlying your Person Code is your 'Client Account Number' which is linked to your specific Account. For example if you hold a GIA and an ISA with Stocktrade, these will both be held under your Person Code with a unique Client Account Number for each.

In the event that you have more than one Person Code, please contact us for further information as to how to combine these.

For online access you will be allocated a 'User Name', 'Password' and 'Passphrase'. Your Password and Passphrase will be issued by email and you will be prompted to change these when you first login.

You must take all reasonable precautions to keep these details safe and prevent fraudulent use of your Personal Security Data. You must not to disclose, or allow the disclosure of, your Personal Security Data to any third party.

Please note that we will never ask for your Password or Passphrase over the telephone. You should not respond to any unsolicited emails which look as if they originate from us which ask you to enter your Password, Passphrase or personal information. We will also never issue emails of this type, unless specifically requested by you to do so.

How to trade

You can trade on your Account either online or over the telephone depending on the type of Account that you hold with us.

Trades are executed at the price quoted to you, in line with our Order Execution Policy, on a T+2 settlement basis (or other settlement period relevant to the particular investment). See page 12 for further information about settlement of transactions.

The markets you will be able to access in this period will vary, for example you can only trade on the UK stock market between 8am to 4.30pm. The US and Canadian markets are open from 2.30pm to 9pm GMT. Other market times may vary.

Once the transaction is complete, we will deposit the proceeds in your nominated UK bank account or, if you have opened a Deposit Account with us, we can hold the settlement proceeds on deposit for you.

Online Dealing

You will need to have your User Name, Password and Passphrase to access your Account. Trades are executed at the price quoted to you, in line with our Order Execution Policy, on a T+2 settlement basis (or other settlement period relevant to the particular investment). See page 8 for further information about settlement of transactions.

There are three steps to dealing online:

1. **Place an order** – select **Stock, Buy or Sell**. Enter amount (quantity or cash). Enter your password. Click **Review Your Order** to proceed.
2. **Review an order** – a quote is given for your order along with a breakdown of charges. Click **Accept Quote** to proceed or **Back** to cancel.
3. **Order detail** – a Bargain Reference is given along with the details of the transaction.

If the quantity of shares that you wish to deal is unavailable online, your order will be routed to the Stocktrade Dealing Team or you will be asked to contact Stocktrade by telephone.

Details of the relevant commission rates are available in the Rate Card. Please note, additional charges may apply for dealing by telephone.

Telephone Dealing

If you wish to deal by telephone, you can contact a member of the Stocktrade Dealing Team and you will be asked to provide the following details prior to dealing:

- Your Person Code or Client Account Number;
- The full name of the security;
- Whether you wish to buy or sell; and
- The share quantity or total cash value of the transaction.

For security purposes, we may ask you to confirm certain personal information that you have previously provided to us, before we will proceed with your instructions.

We will provide you with a live indicative share price and full costing before we deal for you. Please refer to the Rate Card for details on any additional charges that will be applied when dealing over the telephone. Please note that the share price may move between giving the indicative share price and the dealing share price, the price will be relayed back to you prior to dealing. Such movement in the share price may be in your favour or against you.

You can speak to a member of the Stocktrade Dealing Team between 8am and 9pm Monday to Friday (excluding bank or public holidays). Calls may be recorded for training and monitoring purposes.

Foreign Dealing and Foreign Exchange

We will deal in the local currency of the particular stock (unless Crest-eligible stock) and will always settle in either GBP, EUR or USD, referred to as the 'client settlement currency'.

Crest-eligible stocks will be dealt and settled in the market in GBP, EUR or USD only. Where the local currency of the particular stock is different from the client settlement currency, you will receive a currency rate of exchange for the trade. Wherever possible Stocktrade will deal in the Crest-eligible line of the stock, please note that only Crest-eligible stocks can be traded online.

Stand alone foreign exchange transactions can be undertaken free of commission. The rate provided to you may reflect an increase or decrease compared to the market spot rate in our favour which will be no greater than 1% of the value of the amount exchanged. This service is only available for telephone dealing.

If you are dealing in US securities, we require a completed W-8BEN tax form prior to dealing. W-8BEN forms are enclosed with each application pack and are available on request from Stocktrade or from the 'Manage My Account' section on our website.

If we do not hold a W-8BEN form on file for you, we will be unable to purchase US securities.

Unit Trust and OEIC Trading

You can give us an instruction to buy or sell unit trusts and OEICs either online or by telephone. As these investments will be dealt at the next available dealing point, we will not be able to confirm the price at which the deal has taken place until after the event.

Limit Orders are not available for unit trust or OEIC deals.

You will receive a copy of the Key Investor Information Document ('KIID') for the Unit Trust or OEIC or where you are an online client, you will be given online access to the document. If you have not received the KIID before or shortly after you have dealt, please contact us at **support@stocktrade.co.uk**.

Multiple Dealing

Price quotes are provided by our market counterparties and are based on a maximum size of order available electronically at the time of the quote.

You must telephone the Stocktrade Dealing Team on **0131 240 0400** if you wish to:

- Deal in the relevant security above the quoted size; or
- Place three or more purchase orders or three or more sale orders in the same security within a 30 minute period.

The Stocktrade Dealing Team will then contact our market counterparties to manage an order of this nature.

If you carry out two orders in the same security online, and attempt another within a 30 minute period, you will be stopped and presented with a warning message and you will not be permitted to continue to deal in that security until 30 minutes after your last order.

Please be aware if you ask us to conduct a 'multiple deal' in the same security (and we are able to), each deal will be charged the commission rate stated in our Rate Card.

Limit Orders

Where we have agreed to accept a Limit Order, the following is applicable:

- By giving us a Limit Order you anticipate that the price will change, enabling you to sell shares at no less than their limit price or buy shares at no more than their limit price.
- We cannot guarantee to deal at your actual price, particularly in fast moving or volatile markets.
- Limit Orders can be held for up to 30 calendar days and if achieved in that time the deal(s) will be contracted and you will be advised accordingly. Limit Orders can be requested online or over the telephone during normal working hours and will be accepted at Stocktrade's sole discretion. We reserve the right to refuse Limit orders if it is rejected by our market counterparty. Our market counterparty may reject the order if it is without market tolerance.
- Any Limit Orders that are not achieved will be discarded without further reference to you.

Cancel Order

If you need to cancel a Limit Order, you should contact us by telephone or, for an online order, you can attempt to delete the order by checking your active order screen.

The request to cancel your order cannot be guaranteed. Online cancellation will only be confirmed once the status of the order has been changed to 'cancelled'. For an order cancelled over the telephone, the dealer will advise you if your request is successful.

If you wish to cancel and rebook an order which has not been executed, the request to cancel your order will be processed first. To rebook your order, you can go to the 'Active Orders' page and select the trading icon on the cancelled order.

Transfer In

In the event that you want to transfer an existing shareholding into your Account, we can arrange this at no charge (although your existing provider may take a charge).

If the transfer is from a certificated holding, you should forward your share certificates to us and we will arrange for the relevant forms to be sent to you for signature and return.

If the transfer is from an Account held electronically by another broker/custodian, you should notify them that you plan to transfer and obtain a contact/reference for the provider (which you should then provide to us). We will make contact with the transferring broker/custodian and make arrangements for the transfer to take place.

Transfer Out

To transfer out into certificated form, you will need to provide your request in writing. Please note that non-UK equities cannot be transferred out into certificated form. To transfer to another broker, please let us know in writing detailing the broker's name, a contact name at the broker and their telephone number.

When transferring stock out of your Account, payment of any exit charges will be required prior to the transfer being actioned. In the event that sufficient funds are held with us, we will automatically debit the charges from your Deposit Account.

Please refer to the applicable Rate Card for transfer out charges.

Payment for share purchases

Purchases are deducted from your available balance.

Your available balance is made up of your current Deposit Account balance, plus any sale proceeds due before settlement of your purchase(s).

Deposit Account

Deposit Account interest is currently paid gross, accrued daily and credited twice yearly at the end of April and October. Please be aware that gross payment of interest may be subject to change in line with tax legislation. A tax voucher is issued at the end of each tax year. Interest is not paid on monies held in your income account. You can refer our Rate Card for information on interest paid on GBP, EUR and USD Deposit Accounts. Adding money to your Deposit Account can be by bank transfer. Please quote your account number when sending funds to us.

Bank details are available online, after you have logged in, or by contacting us.

Monies can be transferred to Stocktrade in GBP, USD or EUR. You must use the appropriate bank details for the currency you remit to us. This will ensure that the monies remain in the currency without any foreign exchange fees being applied by our bank.

In the event that you would like to credit us with funds in Sterling to settle a foreign currency deal, we will convert the funds from Sterling. Please see the Rate Card for applicable rates.

Unless an alternative arrangement is made, your current Deposit Account balance, plus any sale proceeds due before settlement of your purchase(s), represents your available funds with Stocktrade.

We are unable to accept funds from a third party.

Proceeds from Sales

Sale proceeds can be remitted to you as follows:

- By BACS, to your own bank account;
- By CHAPS payment (for which a £20 charge will be applied); or
- To your Deposit Account at Stocktrade.

Withdraw funds from your Deposit Account

You can make withdrawals from your Deposit Account online (if you have activated your online Account) and these will be paid directly to the bank details held on file for you. Please note that we will not make payments to third parties.

If you are looking to withdraw EUR or USD, these balances can only be requested over the telephone.

Settlement of transactions

The day that we enter into a transaction with another party (the counterparty) is known as the dealing or trade date. For each transaction, we will agree with the counterparty the day on which the deal will be settled. This is known as the 'settlement date'. There are agreed standard settlement periods for most markets. For example, the UK equity market settlement period for electronic trading is currently 3 business days after the trade date (T+2 Business Days).

Instructions

We may delay or refuse to execute your instructions to place an order if:

(a) Your instructions are unclear or ambiguous;

(b) The law or a Regulator requires us to do so or if, in doing so, we would be in breach of the Rules, the ISA Regulations or any other applicable law or regulatory requirement;

(c) you have instructed us to acquire investments within your ISA that are not Qualifying Investments.

(d) We are unable to verify your personal details;

(e) We have not received any documents we may have asked for, or where appropriate, the documents are not fully completed by you;

(f) We have reasonable cause to believe that the proposed transaction may constitute market abuse or market timing or we otherwise have reasonable cause to be concerned that the placing of the order may breach the rules or any other applicable law or regulatory requirement;

(g) We have reasonable cause to suspect that the order was not placed by you or someone that we have agreed may operate your Account on your behalf / that the order has been placed fraudulently;

(h) We believe that you do not have a legal right or authority to deal in the relevant permitted investment;

(i) Your order does not meet the minimum investment criteria for the permitted investment that you want to buy; or

(j) Extreme market conditions exist and we have stopped taking trades in either one permitted investment or permitted investments in general.

When we accept your orders, we will use reasonable endeavours to carry them out. However, we cannot guarantee that we can give effect to them or that they will be carried out immediately as this will depend on market conditions which are subject to sudden and unpredictable changes.

Documents you will receive from us

Document Type	Content	Frequency
Contract Note	We will issue you with a Contract Note confirming execution of your order. The Contract Note will contain all relevant details of the transaction and will act as an invoice which should be retained for future reference and tax purposes.	No later than the first Business Day after the transaction, or if relevant after we receive confirmation of a transaction from a third party.
Statement and Valuation Pack	These will include a list of holdings, a valuation and a deposit and income statement.	Quarterly
Tax Year End Pack	This will include a list of holdings, a deposit and income statement and a Consolidated Tax Certificate.	Annually, April
Annual Costs and Charges Statement	This will include the total costs and charges you paid through your Account for the services received and the Investments you held.	Annually

Secure Messaging and Paperless Documentation

You must have an online Account in order to opt in for 'paperless' documentation and to receive secure messaging. If you operate your Account by telephone you can still manage your Account online by activating your online Account.

The secure message will contain a link to the relevant document. This allows you to keep an electronic record of all your documents and/or print copies at any time.

You may elect to receive email notification of a secure message. However, if you elect to receive secure messages for Corporate Actions, the email notification is mandatory and you will be sent an email notification every time Corporate Action correspondence is available.

Please note that you will receive paper communication, sent in the post, until such time as you opt in to secure messaging.

Delivery of documents by post

We will send documents of title by registered post (UK) to the address we have on file for you and will keep evidence to show that we have done this. Provided that we comply with these obligations, we will not be responsible for any failure or delay on the part of the postal service. If you hold your investments in certificated form and do not receive a certificate for a purchase and/or balance certificate in respect of a sale, within 4 weeks of the relevant settlement date, you must contact us as soon as possible.

In the event that you purchase an illiquid holding, or Non-Readily Realisable stock, please be aware that we are reliant on stock being available from the market. If the stock is not available, this may result in a delay in delivery which is beyond our control.

Research

Research is provided on our website by Digital Look Limited in association with Stocktrade. You must be a registered Stocktrade online client to access the full Digital Look Research Centre.

Research information available in the Research Centre (or on our website generally) will be generic in nature and will not constitute advice to you on the merits of a particular investment nor will it be presented as suitable for you or based on a consideration of your circumstances. We do not have any obligation to assess the suitability for you of any investments which may be referred to in such information.

Corporate Actions

When a company issues a corporate action, then it is doing something that could affect its stock price – such as announcing a merger, acquisition or a share split. These decisions usually need to be approved by the company's board of directors and agreed by its shareholders.

For administrative purposes it is often necessary to impose an earlier deadline on Corporate Actions than those set out in company documents. We will make reasonable efforts to notify you of such earlier deadline and obtain your instructions. However this may not be possible within the relevant timescales and, in those circumstances, the company's default option (or an alternative default option selected by us where applicable) will apply. If you are in any doubt about the timescale for any Corporate Actions, you should clarify this with us.

If we ask for your instructions in relation to a Corporate Action and do not receive instructions by the date we specify, we will take no action or will take only such action as is necessary for you to receive the default option where one is available.

If you have an online Account you can instruct us to take up a Corporate Action online, where a response is required. This can be done through the 'Manage My Account' section on our website.

Please note in respect of a takeover and company reorganisation, if an offer is declared unconditional we will contact you about how we propose to deal with the offer. If we do not hear from you within the required timeframe, we shall accept the offer.

The table on the following page provides examples of the most common Corporate Actions (please note this list is not exhaustive).

Corporate Actions (continued)

Document Type	Stocktrade Actions		Your Actions	
	Advise you of Action	For Information only	Read the Terms	Reponse Required
Rights Issue: An offer made by a quoted company to its shareholders to enable them to buy new shares in the company at a discount to the market price, usually in the form of a 'right' to acquire new shares in order to maintain a stake in the company. For example in a 'one for five rights issue', a shareholder would be invited to buy one new share for every five shares already owned. The rights may have a value in themselves and may be able to be sold separately. If rights are to be taken up sufficient funds must be available within your Stocktrade Account at time of election.	✓		✓	✓
Open Offer: Also known as 'an entitlement issue', is an offer made by a quoted company to its shareholders inviting them to buy new shares in the company at a set price, which is normally lower than the current market price. These cannot be traded or sold on and if you do not take up your entitlement, it lapses. When an open offer is announced, you will be allocated subscription shares, not nil paid shares. If the open offer is to be taken up sufficient funds must be available within your Stocktrade Account at time of election.	✓		✓	✓
De-listing: A company announces that its shares will no longer be listed or traded on a stock exchange.	✓	✓		
Merger: The merger of two or more companies into one new company. A de-merger is a corporate restructuring in which one part of a company is spun off as a new company, often with quoted status of its own.	✓	✓		
Name Change: A change of company name which has no effect on the nominal value or shareholders of the company.	✓	✓		
Scheme of Arrangement: This occurs when a parent company takes over its subsidiaries and distributes its proceeds to its shareholders.	✓	✓		
Takeover: The acquisition of one company by another, either on a recommended (agreed) or hostile basis.	✓	✓		✓
Return of Capital: A cash amount will be paid to shareholders, often in combination with a share consolidation (see below).	✓	✓		
Bonus Issue: Shareholders are awarded additional shares or other securities free of payment. The nominal value of the shares does not change.	✓	✓		

Corporate Actions (continued)

Document Type	Stocktrade Actions		Your Actions	
	Advise you of Action	For Information only	Read the Terms	Reponse Required
Consolidation: The process by which a company changes the structure of its share capital by reducing the number of shares it has in issue. As a shareholder, the number of shares you own would be reduced and the market price of the shares usually rises to reflect the greater 'ownership' which each share represents in the company. Note that a consolidation is the opposite of a share-split, in which the number of shares rises and the market share price falls to compensate.	✓	✓		

Please note that where payment for a Corporate Action is required in a different currency from that you are holding in your Deposit Account, a foreign exchange transaction will be undertaken. This will be done when the Corporate Action is processed and not when you have elected to take up the Corporate Action. Therefore, any movement in the exchange rate may change the amount of money that is debited from your Account and this may be to your disadvantage.

Market Claims

After you sell shares you may later receive a dividend, bonus issue or other benefit, which is in fact the property of the person who bought the shares from you. This is usually due to the time taken to update the share register. You must, on request, send these benefits to us, we will pass them on to the new owner.

Complaints

You should contact us immediately if you are dissatisfied in any way with any aspect of your Account or our services.

Our internal complaints procedure will make sure that we hear your views and deal with them quickly. In this way, we aim to put things right, as well as continually improving the service we give you.

If you would like more information about our complaints procedure or if you wish to make a complaint, you can contact us on 0131 240 0400.

You can also write to Stocktrade, 11/12 Wellington Place, Leeds, LS1 4AP.

If you are still unhappy after we have investigated a complaint, you can refer the matter to the Financial Ombudsman Service at Exchange Tower, London E14 9SR.

Additional information for Stocktrade ISA Accounts

Benefits and Features of the Stocktrade ISA

- An ISA is a tax efficient investment that allows you to invest each Tax Year up to the Annual ISA Subscription allowance in either shares or cash.
- Stocktrade offers an execution only Stocks and Shares ISA and the ability to transfer into this, an existing Cash ISA or Stocks and Shares ISA held with other ISA managers.
- Any capital growth within your ISA is not subject to Capital Gains Tax.
- You can regularly withdraw from your ISA without incurring additional UK income tax. Note that the Stocktrade ISA is not a Flexible ISA, if you withdraw from your Stocktrade ISA you will lose this amount from your total annual ISA subscription allowance.
- An ISA enables you to invest in recognised stock markets worldwide.
- Assets are held on your behalf electronically, allowing efficient settlement of transactions and increased security as no paperwork is required.
- All administration is handled on your behalf including collection of dividends which are credited to your income account. Where applicable, automated dividend re-investments for corporate ISA clients.
- You have the option to receive statements, contract notes and corporate action notifications electronically (online access required) or by post.
- No tax is incurred on income from qualifying bonds.
- There is no further liability for personal UK income tax from dividends or income you receive from an ISA.
- Access to our Research Centre (online access required).
- Ability to deal online.
- Ability to deal by telephone.
- Ability to place Limit Orders for up to a 30 day duration.
- Valuations sent quarterly.
- You can trade Unit Trusts and OEICs online and by telephone.
- Ability to trade in foreign stocks (European, North American, Australian and Far East) as long as they are fully listed on a recognised investment exchange.

Annual Limits

In each Tax Year you can invest up to the Annual ISA Subscription Allowance, as detailed on your ISA Application Form, in a Stocks and Shares ISA. It is important to remember that you cannot subscribe to more than one ISA of the same type, in the same Tax Year (although you may invest separately in a Stocks and Shares ISA, a Cash ISA, and Innovative ISA and a Lifetime ISA up to the Annual ISA Subscription Allowance). This is based on current legislation and may be subject to change.

Transferring Money Saved In Previous Tax Year From Cash ISA To A Stocks And Shares ISA

You are able to transfer some, or all, of the money saved in previous Tax Years from a Cash ISA to a Stocks and Shares ISA without affecting your Annual ISA Subscription Limit.

You should note that your existing ISA manager may charge for this transfer to us. This may mean that there is a period of time when you are not invested in the market.

The Stock Market Advantages

A Stocks and Shares ISA offers the performance of a stock market investment with the added benefit of tax efficient growth. While bank and building society accounts can be ideal for many types of saving, they do have limitations when it comes to longer term growth.

You should be aware that unlike bank and building society accounts, the value of your investments in a Stocks & Shares ISA and any income from them may fall as well as rise and you may get back less than you invested. Past performance is not a guide to future performance.

The Tax Advantages Of A Stocks And Shares ISA

Any capital gains within your ISA does not attract Capital Gains Tax (CGT). Correspondingly, any losses cannot be offset against gains made outside your ISA. There is also no requirement to complete a tax return in relation to your ISA or to make lengthy and complicated CGT calculations.

Please note: base and tax rates and levels of tax relief can change. The value of any tax relief will depend upon your individual circumstances. All references to 'tax' relate to UK tax only. You should be aware that the tax implications of your ISA could change if your residence changes to a jurisdiction outside the UK. Accordingly, you should consult a tax adviser if you have a change in circumstances or residency.

Transfer In From Another ISA Provider

In the event that you want to transfer an existing ISA into your ISA with Stocktrade, we can arrange this at no charge (although your existing provider may make a charge).

We will make contact with the transferring ISA Provider and make arrangements for the transfer to take place following the completion of a Stocktrade ISA Transfer Authority Form.

This may mean that there is a period of time when you are not invested in the market.

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