
Application Form - Charity

Discretionary Managed / Dealing with Advice / Execution Only

PLEASE COMPLETE, SIGN AND RETURN

Account Type

Discretionary Managed

Dealing with Advice

Execution Only

Registration Details

Pershing Nominees Limited

Charity Details

Charity name

Charity address

Postcode

Charity number and status

Legal Entity Identifier (LEI)

Charity's objectives and activities

Names/classes of beneficiaries

First Trustee/Director

Surname

Title

Forenames

Address

Postcode

How many years at current address?

Telephone number

Mobile number

Email

Date of birth

Place of birth

Nationality

Country of residence for tax purposes

National Insurance No.

Second Trustee/Director

Surname

Title

Forenames

Address

Postcode

How many years at current address?

Telephone number

Date of birth

Place of birth

Nationality

Country of residence for tax purposes

National Insurance No.

Anti-Money Laundering Regulations

We will validate name, address and other personal information supplied by you during this process against appropriate third party databases. By accepting these terms and conditions you consent to such checks being made. In performing these checks personal information provided by you may be disclosed to a registered Credit Reference Agency which may keep a record of that information. You can rest assured that this is done only to confirm your identity, that a credit check is not performed and that your credit rating will be unaffected. All information provided by you will be treated securely and strictly in accordance with the General Data Protection Regulation. In the event that we cannot process your application electronically using the information you have provided to us, we will request additional documentation from you.

Third Trustee/Director

Surname

Title

Forenames

Address

Postcode

How many years at current address?

Telephone number

Date of birth

Place of birth

Nationality

Country of residence for tax purposes

National Insurance No.

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Fourth Trustee/Director

Surname

Title

Forenames

Address

Postcode

How many years at current address?

Telephone number

Date of birth

Place of birth

Nationality

Country of residence for tax purposes

National Insurance No.

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Anti-Money Laundering Regulations

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Fifth Trustee/Director

Surname

Title

Forenames

Address

Postcode

How many years at current address?

Telephone number

Date of birth

Place of birth

Nationality

Country of residence for tax purposes

National Insurance No.

Sixth Trustee/Director

Surname

Title

Forenames

Address

Postcode

How many years at current address?

Telephone number

Date of birth

Place of birth

Nationality

Country of residence for tax purposes

National Insurance No.

Anti-Money Laundering Regulations

We will validate name, address and other personal information supplied by you during this process against appropriate third party databases. By accepting these terms and conditions you consent to such checks being made. In performing these checks personal information provided by you may be disclosed to a registered Credit Reference Agency which may keep a record of that information. You can rest assured that this is done only to confirm your identity, that a credit check is not performed and that your credit rating will be unaffected. All information provided by you will be treated securely and strictly in accordance with the General Data Protection Regulation. In the event that we cannot process your application electronically using the information you have provided to us, we will request additional documentation from you.

Anti-Money Laundering Operation

Under the rules and guidance of the Financial Conduct Authority, Vartan Ravenscroft has a regulatory obligation to manage the risk that the firm's business may be used to further financial crime. Specifically, we are required to take measures to prevent financial crime, to facilitate its detection and to monitor its incidence. In order to be able to meet our regulatory obligations, we require the following additional information relating to your account.

1. What is the nature and intended purpose of the business relationship between yourself and Vartan Ravenscroft?

(eg. To build a fund for the charity from which income can be distributed or to create a return over and above current interest rates).

2. Type of account

<input type="checkbox"/> Charity	<input type="checkbox"/> Trust
<input type="checkbox"/> Company	
<input type="checkbox"/> Other (please state)	<input type="text"/>

3. Intended use of the account

<input type="checkbox"/> One-off transaction	<input type="checkbox"/> To be managed by Vartan Ravenscroft
<input type="checkbox"/> To be managed by agent	<input type="checkbox"/> Dealing with advice
<input type="checkbox"/> Other (please specify)	<input type="text"/>

4. Source of initial funding of the account

<input type="checkbox"/> In specie transfer of assets	<input type="checkbox"/> Bequest
<input type="checkbox"/> Property sale	<input type="checkbox"/> Estate assets
<input type="checkbox"/> Other (please specify)	<input type="text"/>
Expected amount of initial funding	<input type="text"/>

5. Expected withdrawals from the account

<input type="checkbox"/> All surplus cash to be withdrawn		
<input type="checkbox"/> Occasional cash withdrawals		
<input type="checkbox"/> Regular amounts - monthly		
<input type="checkbox"/> Regular amounts - quarterly		
<input type="checkbox"/> Regular amounts - half-yearly		
<input type="checkbox"/> No expected withdrawals		
<input type="checkbox"/> Other (please specify)	<input type="text"/>	
<input type="checkbox"/> £0 to £30k	<input type="checkbox"/> £31k to £100k	<input type="checkbox"/> £100k+

6. Expected ongoing funding of the account

<input type="checkbox"/> No expected ongoing funding (initial funding only)	
<input type="checkbox"/> Occasional funding	
<input type="checkbox"/> Regular monthly/quarterly amounts	
<input type="checkbox"/> In specie transfer of assets	
<input type="checkbox"/> Other (please specify)	<input type="text"/>

Source of ongoing funding (if any)

<input type="checkbox"/> Ongoing donations	<input type="checkbox"/> Bequest
<input type="checkbox"/> Other (please specify)	<input type="text"/>

Size of ongoing funding

<input type="checkbox"/> £0 to £30k	<input type="checkbox"/> £31k to £100k	<input type="checkbox"/> £100k+
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Correspondence Details

Account Name

Title

Forenames

Address (if different from above)

Postcode

Home Telephone Number

Office Telephone Number

Fax Number

Mobile Telephone Number

E-mail

Charity's General Investment & Financial Objectives

Does the charity have any specific future commitments?

What are the charity's medium to long-term investment goals?

Value of the charity's property

£

Value of the charity's cash deposits

£

Value of the charity's national savings

£

Value of the charity's securities

£

Investment knowledge and experience

For approximately how many years has the charity or trustees been actively involved in stockmarket investments?

<input type="checkbox"/> Less than two years	<input type="checkbox"/> 5 - 10 years
<input type="checkbox"/> 2 - 5 years	<input type="checkbox"/> More than 10 years

During the course of the last five years have you dealt in any of the following investments?

Please delete where applicable.

Unit Trusts / Investment Trusts	<input type="checkbox"/> Yes	<input type="checkbox"/> No
UK shares	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Overseas shares	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Government Bonds / Corporate Bonds	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Smaller companies (including AIM)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Alternative assets (if yes please specify)	<input type="checkbox"/> Yes	<input type="checkbox"/> No

During the last five years how would you describe the majority of the investment transactions that you have undertaken?

Please tick where applicable.

<input type="checkbox"/> On a discretionary basis
<input type="checkbox"/> On an advisory basis
<input type="checkbox"/> No advice received

If you have dealt on an advisory or execution only basis (no advice) approximately how often do you buy or sell investments?

Please tick where applicable.

<input type="checkbox"/> On an annual basis	<input type="checkbox"/> On a monthly basis
<input type="checkbox"/> On a six monthly basis	<input type="checkbox"/> More than once a month

Investment objectives

If you require assistance with this section, please contact the sender of this form.

Discretionary Managed

Please refer to 'Business Terms and Conditions' for an explanation of the Discretionary Managed Service. Unless you notify us otherwise we will proceed on the basis that your investment objectives are a balanced return from income and capital growth, that you are prepared to accept a medium level of risk and that you do not wish to place any restrictions on the amount or type of investments in which we are permitted to conduct transactions.

Dealing with Advice

Please refer to 'Business Terms and Conditions' for an explanation of Advisory only. Unless you notify us otherwise you manage and monitor your own investments but you still have the option of asking any of our fund managers for specific information on the markets or recommendations to assist you in your decision making process. We are not obliged to monitor your investments on an ongoing basis as per the Discretionary Managed service.

Execution Only

Under our Execution Only services, we will buy or sell investments on your specific instruction. This service is appropriate for those who wish to retain all responsibility for their investment decisions.

Please indicate below if you wish to vary these objectives or requirements, if not as set out above.

Primary client investment objective

Please indicate your overall objective by ticking one box:

1. Emphasis on capital growth

This is usually appropriate for those who have sufficient income from other sources and are consequently willing to accept a lower than average portfolio yield in order to focus on capital appreciation. Investment portfolios with this focus may be subject to above average volatility, especially when market conditions are poor.

2. A balanced return from income and capital growth

This criterion is for those requiring long term growth of both capital and income, but who are willing to forgo some of the dynamics of (1) and (3).

3. Emphasis on income

This is mainly for those whose income needs are more important than capital growth. You should note that maintaining a large fixed interest component in order to meet the income requirement may, over the long term, erode the real value of your capital. Alternatively, if high yielding equities and/or convertible equivalents are selected, this could increase the potential for capital appreciation, but may also increase the risk profile of the investment portfolio.

4. Cautious

A cautious approach to investment is similar to those who require a balanced return from income and capital growth. However, an emphasis is placed on capital preservation with a larger weighting towards assets which we view as being relatively low risk.

It should be emphasised that all of the above objectives are very broad outlines which can accommodate some degree of preferred emphasis. For example, in (2) above, you might require some leaning towards either income or capital, without either being the prime function of your Primary investment objective.

Capacity for loss

This refers to the charity's ability to absorb falls in the value of the investment made. If any loss of capital would have a detrimental effect on the charity's objectives and commitments, we wish to take this into account in ascertaining the level of risk that you are willing to take. Therefore please can you indicate, in terms of percentage or value the amount the charity is willing to absorb in the box below referring to our CPL guide.

£			%
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Signed (First Trustee/Director)

Print name

Date

Signed (Fourth Trustee/Director)

Print name

Date

Signed (Second Trustee/Director)

Print name

Date

Signed (Fifth Trustee/Director)

Print name

Date

Signed (Third Trustee/Director)

Print name

Date

Signed (Sixth Trustee/Director)

Print name

Date

Risk

Investment risk can be defined as the deviation of the expected returns from an investment over time. We tend to think of risk in predominantly negative terms, as something to be avoided or a threat that we hope won't materialise. In the investment world, however, risk is inseparable from performance and, rather than being desirable or undesirable, is simply necessary. A common definition for investment risk is deviation from an expected outcome. That deviation can be positive or negative, and relates to the idea of "no pain, no gain" - to achieve higher returns in the long run you have to accept more short-term volatility.

How much volatility depends on your risk tolerance - an expression of the capacity to assume volatility based on specific financial circumstances and the propensity to do so, taking into account your psychological comfort with uncertainty and the possibility of incurring large short-term losses.

With certain investments we can quantify specific types of risk. For example, with overseas investments there is currency risk because the currency in which the investment is priced may fluctuate in value against sterling in the foreign exchange markets. Liquidity risk is the risk that arises from the difficulty of selling an asset. An investment may sometimes need to be sold quickly and there may be an insufficient secondary market which may prevent the investment being sold or limit the proceeds that can be generated by the sale. Illiquid assets include shares in unlisted companies, unlisted hedge funds, Permanent Interest Bearing Shares (PIBS) and direct property investments.

Preferred level of risk

There will inevitably be periods when share prices fall and these will be difficult to forecast, although they are often more obvious with hindsight. Such events can be categorised as market risk and are something which investors in securities have to accept. Furthermore, any attempt to categorise risk will be subjective because its perception will vary according to each individual's experience and prejudice. Generally, those who are risk averse should not invest in equities. You should not commit funds to the stock market which might be needed to meet short term obligations, unless you accept responsibility for such action.

Furthermore, we stress that in respect of our Discretionary Service and the Advisory Service, risk is considered by us on an overall portfolio basis (including, unless advised to the contrary, ISAs operated through us) and may be achieved by a combination of high, low or medium risk investments. That is to say, in respect of those services, the overall risk presented by your portfolio of investments as a whole is considered and not the risk attaching to each and every investment comprised in such a portfolio.

Accordingly, should the circumstances of any investment change, it should not automatically be sold because the risk level is different than at purchase, but should be viewed in the context of the overall portfolio.

The percentage exposure will be calculated by reference to the prevailing market value of the portfolio. In addition, it is not our intention that these percentages are totally precise but that they provide general parameters for the portfolio. In the event you elect to have a high or medium risk portfolio, this will not preclude us from recommending or investing in investments which have a risk profile lower than these.

Most importantly, you can help to avoid any disappointment in our handling of your investment affairs if there is a clear understanding between us of your requirements. If you have the slightest doubt that we have not properly understood your requirements, please ask the person responsible for your account to confirm in writing their understanding and intentions regarding the management of your investment. If this cannot be readily resolved to your satisfaction, please contact our compliance department.

What is your preferred general risk level for this portfolio as a whole?

Lower Medium Risk (Cautious)

This risk profile would have no direct exposure to higher risk investments with a minimum allocation of 50% towards investments which we view as being of a lower medium risk. This minimum allocation would typically be formed of corporate and government bonds and infrastructure depending on prevailing market conditions.

Medium Risk (Income Investment Strategy)

This risk profile would have a typical maximum allocation of 10% towards investments which we would view as being of a higher risk. This allocation could be formed of emerging markets equities and smaller companies.

Medium Risk (Balanced Investment Strategy)

This risk profile would have a typical maximum allocation of 15% towards investments which we would view as being of a higher risk. This allocation could be formed of emerging markets equities and smaller companies.

Higher Medium Risk (Growth Investment Strategy)

This risk profile would have a typical maximum allocation of 25% towards investments which we would view as being of a higher risk. This allocation could be formed of emerging markets equities and smaller companies.

High Risk (Growth Investment Strategy)

This risk profile would have no restrictions on risk, unless specified in the investment preferences section.

Please note the above breakdowns of risk are indicative and could be subject to change. If you have any individual percentage allocations towards risk then please detail these in the section seven overleaf. This should be done in conjunction with reading our Investment Risk Guide and if you have any questions we are more than happy to talk you through this.

Risk (continued)

Having read our Risk Investment Guide please provide answers to the following questions in the boxes provided.

1. Which of the following best describes the Charity's overall financial situation including cash held on deposit and other assets such as property but excluding stock market investments?

- a) Sufficient money but not enough to fully fund our future needs
- b) A substantial amount of money which will comfortably fund our future commitments

2. The direct financial impact of a loss and market volatility can be challenging, however, it is also important to give due consideration to the non-financial impacts of such a situation. Non-financial impacts can include stress, regret for past decisions and concerns for the future. How easily would the Trustees adapt to an unexpected and negative financial change?

- a) We would find it hard to adapt to such a change
- b) Somewhat uneasily
- c) We would adapt easily and move on

3. If the value of the Charity's portfolio and its ability to generate income was reduced by 10% how would this change your investment objectives and impact upon set future commitments such as distributions to a Charitable cause? What if this reduction in value and income was 25% in a financial crisis? Please tick the applicable boxes.

10% 25%
Lower Lower

- | | | |
|---|--------------------------|--------------------------|
| a) We would need to significantly change our investment objectives and alter our plans to cover the shortfall | <input type="checkbox"/> | <input type="checkbox"/> |
| b) We would have to moderate our investment objectives but we would be able to meet future plans by drawing on other assets or income sources | <input type="checkbox"/> | <input type="checkbox"/> |
| c) It would have no or little impact on our investment objectives or plans | <input type="checkbox"/> | <input type="checkbox"/> |

4. Following a market correction, conditions can remain challenging and it can take a number of months or sometimes even years before the market has stabilised and your initial portfolio value has been recovered. During this period your portfolio may not meet your growth expectations or income requirements. How long could the Trustees tolerate a difficult market environment where your portfolio is losing value or failing to meet your investment objectives?

- a) Less than 1 year
- b) 1 to 3 years
- c) 3 to 5 years

5. In a situation where you needed to find cash funds to cover an unexpected distribution or expenditure which scenario would best describe your situation:

- a) We would need to convert most or all of the portfolio to cash at short notice
- b) We may require access to a significant proportion of the portfolio within the next year
- c) We would not need to withdraw more than 20% of the portfolio
- d) We do not require access to the investment portfolio and have sufficient liquid resources to cover a change in circumstances

6. History suggests that there is a trade-off between the pursuit of long-term capital growth and the preservation of capital. With a £250,000 investment what would be your willingness to accept risk in order to generate a return over a five year period?

- a) A cautious investment strategy which has the potential to generate a return of up to 4% per annum but the portfolio could fall in value by 10% in any given year
- b) A balanced investment strategy which has the potential to generate a return of 6% per annum but the portfolio could fall in value by 15% in any given year
- c) A growth investment strategy which has the potential to generate a return of 8% per annum but the portfolio could fall in value by 20% in any given year
- d) An "aggressive" growth investment strategy which has the potential to generate a return of 10% per annum but the portfolio could fall in value by 25% in any given year

7. Do you have any other investment preferences? eg. risk, ethical requirements such as environmental, social and governance (specify details and percentages as appropriate)

8. For how long do you intend to invest in the Stock Market?

- Less than two years
- 2 - 5 years
- 5 - 10 years
- More than 10 years
- Other (please specify e.g. lifetime)

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Professional Advisers

Accountants

Name

Contact

Telephone

Address

Postcode

E-mail

Copy contract notes

Yes

No

Copy statements

Yes

No

Copy valuations

Yes

No

Solicitors

Name

Contact

Telephone

Address

Postcode

E-mail

Copy contract notes

Yes

No

Copy statements

Yes

No

Copy valuations

Yes

No

Cash Balances

To be retained

Paid to home

Bank Details

Principal bank

Address

Postcode

Name(s) of account holder(s)

Number

Sort code

Valuations

Portfolio reports will be made up to the dates you request and sent out at six monthly intervals. Please indicate preferred date/month. Otherwise the valuations will be sent on 5th April and 5th October each year

January

July

February

August

March

September

April

October

May

November

June

December

Dividends (for nominee clients only)

(If you do not complete this section, we will take up cash on your behalf)

To accrue

To be paid (see below)

Reinvest

If to be paid:

Monthly

Quarterly

Half yearly

Annually

To correspondent

To bank via BACS

Scrip Dividends

Take cash

Take shares

DRIP

Take cash

Take shares

Regulatory requirements - Client categorisation

(We will class all clients as Retail unless we are informed otherwise).

- Retail client
- Elective Professional client
- Per Se Professional client

Elective Professional client

A firm may treat a client as an elective professional client if he meets the "qualitative" and "quantitative" test.

Qualitative:

The firm must undertake an adequate assessment of the expertise, experience and knowledge of the client, that gives reasonable assurance, in the light of the nature of the transactions or services envisaged, that the client is capable of making his own investment decisions and undertaking the risks involved. (Please provide documentary evidence.)

Quantitative:

At least two of the following are met:

- a) the client has carried out transactions, in significant size, on the relevant market at an average frequency of 10 per quarter over the previous four quarters;
- b) the size of the client's financial instrument portfolio exceeds EUR 500,000;
- c) the client works or has worked in the financial sector for at least one year in a professional position which requires knowledge of the transactions envisaged.

Per Se Professional client

An entity that is required to be authorised or regulated to operate in the financial markets, such as:

- A credit institution
- An investment firm
- Any other authorised or regulated financial institution
- An insurance company
- A collective investment scheme or the management company of such a scheme
- A pension fund or the management company of a pension fund
- A commodity or commodity derivatives dealer
- A local
- Any other institutional investor

And/or a large undertaking meeting two of the following size requirements on a company basis

- a) balance sheet total of EUR 20,000,000
- b) net turnover of EUR 40,000,000
- c) own funds of EUR 2,000,000

And/or a national or regional government, a public body that manages public debt, a central bank, an international or supranational institution.

And/or another institutional investor whose main activity is to invest in financial instruments

Declaration

All account holders must sign and date this declaration

I/We confirm that I/we wish to open a Discretionary Managed/Dealing with Advice/Execution Only account (delete as appropriate), that the details provided in this application form are correct and that I/we have read, understood and accept Vartan Ravenscroft's 'Our Business Terms and Conditions' and this Agreement and any Supplemental Terms relating to the account.

Signed (First Trustee/Director)

Print name

Date

Signed (Fourth Trustee/Director)

Print name

Date

Signed (Second Trustee/Director)

Print name

Date

Signed (Fifth Trustee/Director)

Print name

Date

Signed (Third Trustee/Director)

Print name

Date

Signed (Sixth Trustee/Director)

Print name

Date

We have received a summary of Vartan Ravenscroft's Conflict of Interest Policy.

Yes

No

Signed (First Trustee)

Signed (Second Trustee)

Date (First Trustee)

Date (Second Trustee)

Signed (Third Trustee)

Signed (Fourth Trustee)

Date (Third Trustee)

Date (Fourth Trustee)

Signed (Fifth Trustee)

Signed (Sixth Trustee)

Date (Fifth Trustee)

Date (Sixth Trustee)

Disclaimer

Vartan Ravenscroft is a trading name of A Vartan Limited (“AVL”) (FCA number 609277) whose registered office address is at The Singing Men’s Chambers, 19 Minster Precincts, Peterborough, PE1 1XX. AVL is authorised and regulated by the Financial Conduct Authority. All calls to AVL will be recorded and monitored for training and security purposes.

Ravenscroft is a trading name of Ravenscroft Limited (“RL”) (company number 42906) and Ravenscroft Investment Management Limited (“RIML”) (company number 49397) both of which have their registered office addresses at P.O. Box 222, 20 New Street, St Peter Port, Guernsey, GY1 4JG. The business address for Ravenscroft Limited Jersey office is PO Box 419, First Floor, Weighbridge House, Liberation Square, St Helier, Jersey JE2 3NA.

RL is licensed and regulated by the Guernsey Financial Services Commission to conduct investment business and the Jersey Financial Services Commission to conduct investment and funds services business.

Ravenscroft Investment Management is a trading name of RIML. RIML is licensed and regulated by the Guernsey Financial Services Commission to conduct investment business.

t 01733 315 155 f 01733 346 555

The Singing Men’s Chambers, 19 Minster Precincts, Peterborough, PE1 1XX

www.vartan-ravenscroft.com

Ravenscroft is a trading name of Ravenscroft Limited (RL) and is a wholly owned subsidiary of Ravenscroft Holdings Limited (RHL).
For further details, including Legal and Regulatory Information, please refer to our Terms of Business or visit our website www.ravenscroftgroup.com.