

Costs and charges information

Bordier UK

This document sets out the ongoing costs and ad hoc charges which apply to portfolios in our Wealth Management Service (WMS).

Ongoing costs

- **Bordier UK investment management fee:** Our fee is based on the value of the portfolio. It is calculated using the portfolio value at the month-end and is charged to the investment account monthly in arrears. Our tiered rates are 1.00% on the first £1m of assets, 0.75% on the next £1m of assets, 0.5% on the next £1m of assets and 0.30% on the balance of assets.
- **Value Added Tax (VAT):** Currently 20%, added to the investment management fee where applicable.
- **Dealing charges:** Currently £50 per transaction.
- **Fund manager fees charged to the underlying funds:** These typically average 0.75% to 0.85% per annum and are charged to the underlying funds rather than paid direct by the client.

Additional services and administration

Detailed below are our charges for ad hoc services which you may use from time to time:

Additional service	Charge
Regular payments to a designated bank account	Free of charge
Payments to HMRC	Free of charge
Ad hoc payments	£25 per payment
Ad hoc CHAPS payments	£50 per payment
In specie transfer to a third party	£75 per security*
In specie transfer into our custody	£25 per security
Probate valuations	Fixed charge of £100 plus £25 per line of stock
Replacement tax pack	£50 per pack
Change of reporting currency/wrapper provider	£250 per portfolio
Arrangement for client to attend shareholder meeting or vote	£25 per security*

Please note – VAT at current rate (currently 20%) will be added to charges shown with asterisk (*).

We may review our fees and charges for providing our services at any time and shall give you not less than one month's notice of any changes to them.

In most cases we will not charge a fee to comply with a subject access request. However, where a request is excessive, we may charge a "reasonable fee" for the administrative costs of complying with the request.

We may also charge a reasonable fee for further copies of the data following a request, with this fee again based on our internal administrative costs.

Payments received from third parties

Bordier UK does not receive any commission from third parties.

Interest is paid on client money whilst held with our custodian, SEI Investments Europe Ltd, at a fixed rate. The current rate and the interest rate policy can be found at: www.bordieruk.com/statements-and-risk-warnings/#interest-paid-on-cash-balances.

Illustration – establishing a new portfolio from cash

Investing a £1m portfolio from cash would typically involve 25 initial purchases and perhaps another four changes (two sales and two purchases) during the first 12 months – 29 transactions in total. Assuming no ad hoc charges to the portfolio, our fees and charges over the first 12 months would be as set out in the table below:

Charge	Rate (%)	Cost (£)	Payable to
Bordier UK investment management fee	1.00	10,000	Bordier UK
VAT on investment management fee	20.00	2,000	HMRC
Sub total	1.20	12,000	-
Dealing charges (29 deals x £50)	0.14	1,450	Bordier UK
Fund manager fees in underlying funds	0.75	7,500	Fund managers
Total	2.09	20,950	-

A gross return (before fees and charges) of 7.09% would be required to give a net return (after fees and charges) of 5%.

Illustration – managing a fully invested portfolio

Over the course of 12 months, it would be typical to make ten changes (five purchases and five sales) to a portfolio. Assuming no ad hoc charges to the portfolio, our fees and charges over 12 months would be as set out in the table below:

Charge	Rate (%)	Cost (£)	Payable to
Bordier UK investment management fee	1.00	10,000	Bordier UK
VAT on investment management fee	20.00	2,000	HMRC
Sub total	1.20	12,000	-
Dealing charges (10 deals x £50)	0.05	500	Bordier UK
Fund manager fees in underlying funds	0.75	7,500	Fund managers
Total	2.00	20,000	-

A gross return (before fees and charges) of 7% would be required to give a net return (after fees and charges) of 5%.

For further information, please visit:
www.bordieruk.com

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