

Rates & Charges

Platform Charge

Stocks and Shares
(inc. ETPs, Investment Trusts, Gilts & Bonds)

0.25% per annum of the value of all share investments (excluding cash balances) held across all accounts, minimum £20 and maximum £150 per annum, charged pro rata six-monthly in arrears.

No charge if 6 or more chargeable trades are placed in a six-monthly charging period. Please note the six monthly charging period runs from 1st April to 30th September and 1st October to 31st March.

Commission-free Funds
(Unit Trusts & OEICs)

0.25% per annum on first £500,000 of Funds held across all accounts
0.15% per annum on Funds in excess of £500,000 (across all accounts),
0.05% per annum on balance of Funds in excess of £2 million (across all accounts), charged pro rata monthly in arrears

Transferred Funds: All Funds received will be converted to equivalent clean, commission-free units, where these are available, as soon as possible upon receipt of custody. Platform charge as specified above for new investment into Funds.

Any Funds that do not have equivalent clean, commission-free units available will be held with no platform charge.

Investments held in overseas custody £30 per annum per holding, charged annually in arrears in addition to the platform charge.

Annual Administration Charges

Investment Account	No charge
ISA	No charge
SIPP	£100 + VAT
Junior ISA	No charge

Dealing charges

Online trading (stocks & shares)	£10 per trade
Fund trading	No charge

Telephone trading

UK Share & CREST Settled Bond Dealing	First £10,000 of consideration	0.75% (minimum of £25 per trade)
	Next £90,000 of consideration	0.25%
	Balance of consideration over £100,000	0.15%
Overseas Share & Non-CREST Settled Bond Dealing	First £10,000 of consideration	1.25% (minimum of £75 per trade)
	Next £90,000 of consideration	0.375%
	Balance of consideration over £100,000	0.275%

Foreign Exchange Rates

Online Foreign Exchange rate

All trades placed online which are denominated in a foreign currency are subject to Foreign Exchange rates. You will be quoted a rate at the time you place your order. This will normally be the previous day's closing spot rate, less 1%, but we reserve the right to amend it intra-day.

Telephone Foreign Exchange rate

Following an overseas trade placed via the telephone we will arrange the necessary foreign exchange at the prevailing market rate less a maximum charge of 1%.

Movement charges (applied to all movements - including purchases and sales)

Euroclear, Canada & USA	£20
Other Markets	£50
Physical Transfers-In	£50

Stamp duty reserve tax is applied on share purchases over £1000. In addition we are obliged to levy a charge of £1 on purchases or sales worth £10,000 and over. This sum helps fund The Panel on Takeovers and Mergers.

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The following investments can be traded through Charles Stanley Direct:

Equities (LSE, AIM & ISDX*)	Qualifying clean retail Funds (Unit Trusts & OEICs)	Investment Trusts
Overseas Equities*	ETFs & ETCs	Gilts*
PIBS*	UK/Overseas Bonds*	

* cannot be executed online

Individual purchases (excluding Fund purchases) placed online are subject to a maximum consideration of £50,000. Purchases in excess of £50,000 must be placed by telephone. Trades in Bonds, Gilts, PIBS, Overseas Equities and ISDX equities also must be placed by telephone. Any trade that cannot be placed online will be subject to the telephone trading fee.

Telephone trades will be executed by our dealing team, including any transaction that cannot be readily completed online or via our automated trading system, higher value transactions, or trades in larger quantities of shares in illiquid securities. For these non standard trades, clients will receive direct feedback from our dealers who will negotiate the trade through market making firms.

Miscellaneous Charges

BACS payment	No charge
CHAPS payment	£25
Returned cheques	£25
Stock withdrawal	£10 per holding
Printed Valuation/Statement	£5 per print

SIPP Charges

Set Up of SIPP	No charge
Transfer In of Existing Pensions	No charge
Refund of Excess Contributions	£75 + VAT
Pensions Sharing on Divorce	Time cost only
Triviality Payment (including Payroll)	£150 + VAT
Transfer Out to UK Registered Pension Scheme	£125 + VAT (+ costs of stock withdrawal)
Transfer Out to an Overseas Pension Scheme	£250 + VAT
Arranging Death Benefits	Time cost only
Annuity Purchase if not through Charles Stanley	£150 + VAT

SIPP Drawdown Charges

Each Benefit Crystallisation Event	£150 + VAT
Capped Drawdown Review	£100 + VAT
Conversion from Capped Drawdown to Flexi-access Drawdown	No charge
Annual Payroll Fee	£50 + VAT
Alter Regular Payment Amount/Frequency	£10 + VAT
Irregular Income Payment	£25 + VAT
Charge for Full Fund Withdrawal Within Two Years of Opening SIPP Account (The charge does not apply to pension transfers out, where the transfer out charge applies, or to clients who were members of the Charles Stanley Direct SIPP before 6 April 2015)	£200 + VAT

VAT is applicable where stated. VAT is levied at the standard UK rate.

The SIPP charges and SIPP Drawdown charges will be charged by EBS Management PLC, as the administrator of the Charles Stanley Direct SIPP.

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