

Rensburg Sheppards

Charities Division Rate Card

Investment Management

Rensburg Sheppards has been helping charities and other institutional clients for over 70 years and has a specialist team offering a tailored investment management service. Our guiding philosophy is to generate long-term partnerships with our clients, based on a thorough understanding of their requirements, delivered through a bespoke portfolio service rather than an “off the peg” product.

Details of the services we offer and our charging structure are summarised here and overleaf, and form part of Rensburg Sheppards’ agreement with you, as defined in our Terms and Conditions.

Fees

Our fees are designed to be inclusive of everything involved in the day-to-day investment management of your portfolio, and are calculated using the following scale:

0.80% on first £1,000,000
0.60% on next £1,000,000
0.30% thereafter

Fees are charged quarterly in arrears based on the value of the portfolio at the last business day of March, June, September and December (unless otherwise agreed) and pro rata for any part period thereof.

Reporting and Valuations

We provide comprehensive quarterly or half-yearly written reports, tailored as appropriate, and attend meetings as required. Our reports include a detailed valuation, an analysis of performance, an asset allocation breakdown and an outlook for the markets.

We also produce a valuation pack at each client’s year-end which summarises the transactions undertaken and the income received during the previous 12 months.

Additional Services

We provide specialist publications such as a topical newsletter, and hold seminars, round-table discussions and a comprehensive education programme for trustees and senior management.

Administration

All our administration is carried out in-house. Contract notes are issued and posted within one business day for purchases and sales. Quarterly statements are sent advising on any cash movements within the portfolio including income received.

Nominee Custody

To ensure greater efficiency and ease of administration, all clients are offered a full custody service at no additional cost.

Distribution of Income and Capital

Income collected by nominees or interest earned on deposit is distributed on a quarterly basis and either credited to the portfolio or sent directly to the trustees’ bank account. Capital sums can be paid within 24 hours of receipt of the necessary authority.

Cash Management

Cash in your portfolio will be held in a deposit account paying a competitive rate of interest, as shown below, and is based on the current Bank of England base rate. Interest is credited to your account quarterly in line with income payment dates.

Cash Balance	Interest Rate
Under £50,000	1.00% below base rate
Thereafter	0.50% below base rate

Registered Office

Quayside House Canal Wharf Leeds LS11 5PU
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Group Offices

Belfast Cheltenham Edinburgh Farnham Glasgow
 Leeds Liverpool London Manchester Reigate Sheffield
 Member firm of the London Stock Exchange. Member of Liffe.
 Authorised and regulated by the Financial Services Authority.
 Rensburg Sheppards Investment Management Limited is registered
 in England. Registered No. 2122340.

Charities Division

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Other Charges**Nominee Transfers**

There are no charges for transfers into our nominee company. However, a charge of £10 per holding will be made for transfers out of our nominee company.

Overseas

There is a charge for collecting foreign dividends of £7.50 per dividend.

**Stamp Duty/
Stamp Duty Reserve Tax (SDRT)**

Stamp Duty of 0.5%, rounded up to the nearest £5, is payable on all certificated UK equity purchases where appropriate. SDRT of 0.5% is payable on non-certificated UK equity purchases.

Stock Exchange Levy

For certain UK transactions greater than £10,000 a Stock Exchange Levy of £1 will be payable. This Levy funds the Panel on Takeovers and Mergers and will be shown as PTM Levy as a separate item on contract notes if applicable.

Third Party Charges

We reserve the right to pass on any third party charges incurred in the operation of your account, for example, indemnity charges.

Unit Trusts and OEICs

Any marketing allowances given to us at the time of dealing will be passed on to clients as a discount in the price of units. We may receive renewal commission in some cases.

VAT

VAT will be added to charges where applicable at the standard rate.

Group Offices**Belfast**

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