General Risks / Information

- The investments shown are examples of some of the options available and do not constitute a personal recommendation in any way whatsoever
- No advice has been given and you should be aware that any investment which takes place will be transacted on a non-advised basis. By arranging an investment on a non-advised basis this could mean that you will not benefit from some of the regulatory protection that is available where advice has been provided
- It is important that you read all the documentation associated with the investment and fully understand the nature of the investment before proceeding
- Prior to making any decision to invest, you should ensure that you fully understand the risks associated with a particular investment

If you are at all unsure of the suitability of an investment, both in respect of its objectives and its risk profile, you should seek independent financial advice

Investment Funds / Collective Investments

- The value of investments and income from them can fall as well as rise and you may not get back the full amount invested
- Past performance is not a guide to future performance
- Investments should generally be made for the long term (5+ years)
- Changes in exchange rates will affect the value of investments made overseas
- Investments in newer markets, smaller companies or single sectors may also involve a higher degree of risk
- Investors in emerging or frontier market funds should be prepared to accept a higher degree of risk than for a fund with a broader investment mandate, as difficulties in dealing, settlement and custody could arise
- Investments in property funds may be difficult or impossible to realise because the underlying property may not be readily saleable
- Many investments have specific risks that apply to them and you should ensure that you read the Key Features document, Simplified Prospectus or other documentation prior to making any decision to invest
- Yields are not guaranteed and may be subject to change
- Unregulated collective investments are more risky than regulated funds because UK regulations providing for the protection of retail clients or consumers may not apply and the Financial Services Compensation Scheme will not be available in respect of the Fund itself, or in relation to an investment in the Fund.

Venture Capital Trusts

General

- Venture Capital Trusts are considered to be long term investments designed primarily for investors who understand the higher risks which they may carry and have the capacity to sustain any losses. You should read the product brochure and prospectus to ensure that you fully understand these products but ultimately it is your decision, and responsibility, if you chose to proceed.
- There are significant risks associated with investing in venture capital backed companies. They will generally be at an earlier stage than more developed quoted companies and will often carry a higher risk of failing. VCTs are long-term investments and you have to hold your investment for at least five years to take advantage of the 30% income tax rebate. Most VCT managers would suggest you have an outlook of at least 5 to 10 years regardless of this.
- You can sell VCT shares if you needed money quickly. However, there would be the significant possibility of a capital loss, especially in the early years. In addition, if you sell within five years, you will have to repay the reclaimed tax.
- A further issue arises from smaller VCT funds who fail to raise sufficient money at launch. The resulting portfolio of investments may be more concentrated and this will increase the risks.
- Each VCT will issue a prospectus at launch which gives details of specific risks, you should read this thoroughly before making any investment.
- VCTs are only really a consideration for sophisticated investors with significant investment portfolios or experience who can afford to take a long-term view and are comfortable with the risks of investing in smaller companies. VCTs are therefore not suitable for all investors.

- We feel that at most they should account for 5 to 10% of your equity portfolio, but obviously if you can both afford, and are prepared, to take more risk this percentage can be increased. They are designed to pay out any profits only when the companies in which they invest are sold, and so you must take a long-term view (5-10 years plus).
- These investments may not be suitable for you, however, as an execution only service, WealthMe will allow you to make your own assessment of your expertise and the suitability of a VCT for your circumstances. If you have any doubts you should seek expert advice.
- VCTs invest in some of the most dynamic, entrepreneurial, high growth companies therefore they are high risk. They are long term speculative investments which give you the chance to get in on the ground floor of fledgling investment opportunities. This speculative nature means they are aimed at investors who have the capacity for capital loss. This means they are unlikely to be suitable for mainstream investors who may need access to their money in the short term or loss of the investment may cause financial hardship.
- VCTs are one of the most tax efficient investments available where a £10,000 investment could cost as little as £7,000 with the prospect of tax free dividends and tax free growth. The tax benefits associated with investing in VCTs is subject to change and the exact value depends on your circumstances.
- Deemed by the FSA as a higher risk investment.
- Companies are at an earlier stage of development and will often carry a higher risk of failing than larger quoted companies.
- VCTs are long-term investments (5-10 years).
- Early encashment may lead to losses and removal of tax benefits.
- No guarantee of success.
- Speculative in nature.
- Only pay out profits when companies are sold.
- In the event that the company does not comply with the rules throughout the qualifying period, HMRC may withdraw and reclaim any tax relief which has been given.
- These products generally invest in unquoted businesses and are therefore can be volatile in terms of value.
- These products are generally designed to be a medium term investment (circa held for five years) and they may be either difficult to sell in that period or potentially selling early could result in a loss.
- Charges applying to these investments are generally higher than those associated with other financial products.
- You may not have the right to complain to the Financial Conduct Authority and you may lose the right of access to the Financial Ombudsman Service if you are a self-certified sophisticated individual or a high net worth investor.
- You may have no right to seek compensation from the Financial Services Compensation Scheme.
- Certain rules regarding the form and content of financial promotions will not be applicable. In particular in any financial promotions we communicate or approve which identifies or promotes a specific investment we will not be required to provide you with a comprehensive description of the nature of the investment, the commitment required or the risks involved.
- If you qualify and have signed a certificate either as a self-certified sophisticated individual or a high net worth investor you may subject to promotion of an Unregulated Collective Investment Scheme. The content of this promotion has not been approved by an authorised person within the meaning of the Financial Services and Markets Act 2000. Reliance on this promotion for the purpose of engaging in any investment activity may expose an individual to a significant risk of losing all of the property or other assets invested.
- In the event that the company does not comply with the rules throughout the qualifying period, HMRC may withdraw and reclaim any tax relief which has been given. At this point you may not have the right to complain to the Financial Conduct Authority and you may lose the right of access to the Financial Ombudsman Service.

Enterprise Investment Schemes

General

- Enterprise Investment Schemes are considered to be long term investments designed primarily for investors who understand the higher risks which they may carry and have the capacity to sustain any losses. You should read the product brochure and prospectus to ensure that you fully understand these products but ultimately it is your decision, and responsibility, if you chose to proceed.
- An Enterprise Investment Scheme, EIS, is a tax efficient scheme for investing in small businesses. It's in the government's interest for small businesses to succeed, but companies often find it difficult raising capital. Banks won't lend and most institutional investors need to invest larger amounts of money often leaving the private investor (or business angel) as the only option. To encourage private investors, the government introduced generous tax incentives in exchange for locking investors in for a minimum of 3 years, although in practice the investment time horizon is much longer. The longer the timescale, the more risk there is to the capital due to inflation.
- An EIS can be as simple as a single company investment or it could be a managed service or EIS fund offered by an investment manager (often a venture capitalist). However the investment is made, it is ultimately an investment into one (or a number) of

small unquoted businesses.

- Neither single company EIS or managed EIS services are traded on a stock exchange so withdrawing cash can be difficult or, at times impossible - therefore EIS should only be considered by long term investors. An investor's capital is often only returned when the underlying investment is sold. EIS are at the top end of the risk scale and are only suitable for wealthy investors who can afford to lock money away for the long term.
- Relief is potentially available from income tax, capital gains tax and inheritance tax, but these rules can change. In the event that the company does not comply with the rules throughout the qualifying period, HMRC may withdraw and reclaim any tax relief which has been given. As with any investment, never let the tax tail wag the investment dog. Just because the tax breaks are exciting, always ensure the full risks and potential rewards of an investment are understood.
- Please remember, EIS are higher risk investments and should only be a consideration for those who can afford to take the risk, their value will fall as well as rise. They are primarily intended for investors who are prepared to take risk with their capital. You should hold them for the long term, but you could still get back less than you invested. Please remember, the value of tax savings will depend on your circumstances and tax rules can change over time.
- Deemed by the FCA as a higher risk investment.
- Locks investors in for a minimum of 3 years.
- EIS are usually long-term investments (5-10 years).
- Risk is to the capital due to inflation.
- Investment into one (or a number) of small unquoted businesses.
- Returns are not guaranteed.
- Capital is often only returned when the underlying investment is sold.
- Value of tax savings will depend on your circumstances and tax rules can change over time.
- In the event that the company does not comply with the rules throughout the qualifying period, HMRC may withdraw and reclaim and tax relief which has been given.
- These products generally invest in unquoted businesses and are therefore can be volatile in terms of value
- These products are generally designed to be a medium term investment (circa held for five years) and they may be either difficult to sell in that period or potentially selling early could result in a loss.
- Charges applying to these investments are generally higher than those associated with other financial products.
- You may not have the right to complain to the Financial Conduct Authority and you may lose the right of access to the Financial Ombudsman Service if you are a self-certified sophisticated individual or a high net worth investor.
- You may have no right to seek compensation from the Financial Services Compensation Scheme.
- If you qualify and have signed a certificate either as a self-certified sophisticated individual or a high net worth investor you may subject to promotion of an Unregulated Collective Investment Scheme? The content of this promotion has not been approved by an authorised person within the meaning of the Financial Services and Markets Act 2000. Reliance on this promotion for the purpose of engaging in any investment activity may expose an individual to a significant risk of losing all of the property or other assets invested.
- In the event that the company does not comply with the rules throughout the qualifying period, HMRC may withdraw and reclaim any tax relief which has been given. At this point you may not have the right to complain to the Financial Conduct Authority and you may lose the right of access to the Financial Ombudsman Service.

Inheritance Tax Solutions

General

- Inheritance Tax Solutions investments which invest in companies that qualify for Business Property Relief (BPR) are considered to be long term investments designed primarily for investors who understand the higher risks which they may carry and have the capacity to sustain any losses. You should read thoroughly the product brochure and prospectus to ensure that you fully understand these products but ultimately it is your decision, and responsibility, if you chose to proceed.
- Past performance is no guide to future performance and there is no guarantee that the investment objective will be achieved. If your regular income withdrawals exceed the level of growth achieved within ITS investments, you will erode your capital value.
- Product providers can make no guarantee of the level of capital gains or the income that will be generated by their ITS investments, as this will depend on the underlying performance of the companies they invest in. There is no guarantee that the targeted return per annum will be achieved.
- Investments made by the product providers will be placed into one or more unlisted UK smaller companies or into quoted AIM-listed companies. These are considered to be higher risk investments than those made into companies listed on the London Stock Exchange Official List. As a result, there is likely to be limited diversification in the portfolio, which could increase the level of risk you are taking on.
- Shares in unlisted or quoted AIM-listed companies are less frequently traded than listed company shares, which makes it harder

to predict the time it will take for any sales to be realised.

- These investments are only really a consideration for investors with significant investment portfolios or experience who can afford to take a long-term view and are comfortable with the risks of investing in smaller companies. They are therefore not suitable for all investors.
- These investments may not be suitable for you, however, as an execution only service, WealthMe will allow you to make your own assessment of your expertise and the suitability of an ITS investment for your circumstances. If you have any doubts you should seek expert advice.
- You can sell these type of investments if you needed money quickly. However, there would be the significant possibility of a capital loss, especially in the early years. In addition, if you sell within two years, will no longer qualify for BPR and therefore lose any IHT exemption.
- ITS investments invest in some of the most dynamic, entrepreneurial, high growth companies that have different risk profiles. They are aimed at investors who have the capacity for capital loss. This means they are unlikely to be suitable for mainstream investors who may need access to their money in the short term or loss of the investment may cause financial hardship.
- Product providers will invest in companies that they reasonably believe qualify for BPR, but they can give no commitment that any such investment will remain a qualifying investment at all times thereafter. The relief is assessed by HMRC on a case-by-case basis at the time of death of the investor, as part of the probate process, and cannot be guaranteed. The proportion of the investment that is deemed to qualify at that time, assuming it has been held for at least two years and is still held at time of death, can be passed to beneficiaries free of IHT. The two-year qualification timeframe commences when your money is invested in qualifying companies. This typically takes place within a week of them receiving your application.
- Rates of tax, tax benefits and allowances are based on current legislation and HM Revenue & Customs practice. These may change from time to time and are not guaranteed. In this case, the IHT relief available on these investment may be lost. Changes in law can be made retrospectively.
- Deemed by the FCA as a higher risk investment.
- Companies are at an earlier stage of development and will often carry a higher risk of failing than larger quoted companies.
- ITS investments are long-term investments (5-10 years).
- Early encashment may lead to losses and removal of tax benefits.
- No guarantee of success.
- Speculative in nature.
- These products generally invest in unquoted businesses or quoted AIM-listed companies and are therefore can be volatile in terms of value.
- These products are generally designed to be a medium term investment (circa held for five years) and they may be either difficult to sell in that period or potentially selling early could result in a loss.
- Charges applying to these investments are generally higher than those associated with other financial products.
- You may not have the right to complain to the Financial Conduct Authority and you may lose the right of access to the Financial Ombudsman Service if you are a self-certified sophisticated individual or a high net worth investor.
- You may have no right to seek compensation from the Financial Services Compensation Scheme.
- Certain rules regarding the form and content of financial promotions will not be applicable. In particular in any financial promotions we communicate or approve which identifies or promotes a specific investment we will not be required to provide you with a comprehensive description of the nature of the investment, the commitment required or the risks involved.
- If you qualify and have signed a certificate either as a self-certified sophisticated individual or a high net worth investor you may subject to promotion of an Unregulated Collective Investment Scheme. The content of this promotion has not been approved by an authorised person within the meaning of the Financial Services and Markets Act 2000. Reliance on this promotion for the purpose of engaging in any investment activity may expose an individual to a significant risk of losing all of the property or other assets invested.
- In the event that the company does not comply with the rules throughout the qualifying period, HMRC may not deem the investment to qualify for BPR. At this point you may not have the right to complain to the Financial Conduct Authority and you may lose the right of access to the Financial Ombudsman Service.

Structured Products

General

- Structured products are fixed term investments and are designed so that your capital remains invested for the full term of the plan. Although it may be possible to encash your investment before the end of the term, this could mean that you may not get back the full amount of your capital
- There is a risk that the company backing the plan or any company associated with the plan may be unable to repay your initial investment and any returns stated
- Potential returns will not include returns from any dividend income or participation in corporate actions as would be the case if you invested directly into the shares underlying the index that the plan is linked to. Accordingly, the return on the plan may, in

some cases, be less than the return from a direct investment in these shares

- Where a product has been designed to provide income payments it is possible that they may be linked to the performance of an index and may cease under certain circumstances. These types of plans will therefore not be suitable if you require a guaranteed regular income
- The return on some structured products is capped and the returns you receive may be less than you would have received from an investment linked directly to the positive performance of the index
- Past performance of the FTSE 100 Index or other index is not necessarily an indication of its future performance and there is no certainty that future performance will be positive
- Unregulated investments are more risky than regulated funds because UK regulations providing for the protection of retail clients or consumers may not apply and the Financial Services Compensation Scheme will not be available in respect of the Fund itself, or in relation to an investment in the Fund.

Capital at Risk Structured Products

- The returns from capital at risk structured products are dependent upon the performance of an index or other financial instrument
- These investments do not include the same security of capital which is afforded with a deposit account
- There is a risk of losing some or all of your initial investment
- Capital at risk structured investment plans are not capital protected and are not covered by the Financial Services Compensation Scheme (FSCS) for default alone

Important Information

Please note that this Important Risk Information is intended to be a general summary of some of the key risks that are associated with the main classes of investments shown on the website. There may be additional risks associated with individual investments and in view of this you should ensure that you fully review the literature associated with a particular investment and fully understand any specific risks prior to making any decision to invest