

Charges and rates for the Sippdeal Dealing Account

All charges will be deducted from your dealing account cash account.

These charges and rates are effective from 1 November 2011.

Establishment and administration

	Charge
When you establish your dealing account	Nil
Dealing account annual administration	Nil
If you make a single or regular payment	Nil
If you transfer in from another manager or provider	Nil

Dealing

	Deals in previous month	Charge
If you deal online (per deal)	0 - 19 deals	£9.95
	20 or more deals	£4.95
If you deal by telephone (per deal)	n/a	£29.95
Deals where Sippdeal is required to complete a paper application and pre-fund the cost (e.g. structured products). You will be told in advance if this will apply	n/a	£100

The online dealing charge is determined by the number of deals you placed in the previous calendar month across your SIPP, ISA and Dealing Account (excluding any regular investment deals). For example, the charge you pay in December will depend on the number of deals you made in November.

Custody of structured products and funds

	Charge
If you invest only in funds on the Sippdeal Funds List	Nil
If you invest in funds (other than those included in the Sippdeal Funds List) and/or structured products	£12.50 per quarter

Only one custody charge will be made regardless of the number of different investments held. This charge does not apply to shares or Exchange Traded Funds.

Regular investing

	Charge
If you regularly invest in any of the funds available as indicated in the Sippdeal funds list	Nil
If you regularly invest in any of the other investments available	£1.50

Annual fund rebate

For a number of funds on our funds list, you will receive an annual rebate of a percentage of the commission that we receive. Full details of the level of the rebates and the funds to which they apply are available on the Sippdeal Funds List. We reserve the right to vary the amount of the rebate on any fund by giving 30 days' notice in writing.

	Rebate
% of the fund value that Sippdeal rebates annually	up to 0.5% p.a.

Notes

- The investments that you choose may have their own initial and annual charges, in addition to our dealing charges.
- If you are investing in unit trusts and OEICs, we offer discounts of up to 6.0% on the initial charge made by the fund managers. All initial commission and any specially negotiated discounts of initial charges on unit trusts and OEICs are passed on to your investment. See our funds list for details. Information on the annual charge for the unit trust or OEIC may be obtained from our dealing site, or direct from the fund manager.
- The Sippdeal Funds List is available on the Sippdeal website (www.sippdeal.co.uk).
- Dealing charges apply to purchases and sales. The dealing charge for each transaction will be shown on the contract note.
- The quarterly custody charges are payable at the end of March, June, September and December and will apply if your dealing account holds any fund, which is not on the Sippdeal Funds List, or a structured product on the last working day of the relevant month. Only one custody charge will be made regardless of the number of different investments held. The full amount of the charge will be payable, regardless of the length of time for which the investment has been held during the quarter.
- Stamp duty of 0.5% applies on all purchases (not sales) of UK quoted shares (1% for shares quoted on the Irish Stock Exchange). Stamp duty is payable on certain securities issued by UK incorporated companies where these securities are traded as CREST Depository Interests. There is no stamp duty on purchases (or sales) of unit trusts, open ended investment companies (OEICs), exchange traded funds (ETFs), warrants and government stock.
- The PTM (Panel on Takeovers and Mergers) levy of £1.00 is payable on equity trades with a consideration over £10,000 in securities of companies which are incorporated in the UK, Channel Islands or the Isle of Man.
- For unit trusts and OEICs, we may receive and retain a portion of the annual management charge (also known as trail commission) applied by the fund manager.
- If you wish to transfer out the underlying dealing account assets, then a charge of £20 per holding will also apply.

Other fees and charges

	Charge
If you make a cash transfer to another manager or stockbroker	Nil
If you want us to make any payment by CHAPS	£25 + VAT
If you have insufficient funds e.g. to pay charges	£25 + VAT
If you make a cash withdrawal	Nil

Interest rates

Cash balance	Gross interest rate for this tier only	Interest rate (AER) for this tier only	Net interest rate for this tier only
£50,000.00 +	0.10%	0.10%	0.08%
£20,000.00 - £49,999.99	0.05%	0.05%	0.04%
£5,000.00 - £19,999.99	0.05%	0.05%	0.04%
£0.00 - £4,999.99	0.05%	0.05%	0.04%

Notes

- Please note that un-invested cash can only be held in your dealing account cash account.
- The interest rate for each tier only applies to money held in that tier and not to the account balance as a whole. Total interest paid will be a blended rate depending on the money held in each tier. Therefore the interest rates shown should not be used for comparative purposes with other accounts, unless they operate on a similar basis.
- The Annual Equivalent Rate (AER) represents the annual rate effectively received by a client if the interest at gross rate applied during a year remained in the account and itself earned interest.
- There are no routine bank transaction charges. Interest on cash held in the dealing account is paid subject to a deduction at the basic rate of income tax. This is the net interest rate in the table above.
- Interest rates are subject to variation and interest is paid to your account quarterly, in arrears.
- You will receive a regular statement detailing all of the transactions on your account.
- We may receive payments from banks based on aggregate cash balances held across all investment accounts with them and keep these payments for our own account.

A J Bell includes A J Bell Holdings Limited and its wholly owned subsidiaries A J Bell Management Limited, A J Bell Limited and A J Bell Securities Limited.

A J Bell Management Limited is authorised and regulated by the Financial Services Authority and is the scheme administrator of all A J Bell's Self Invested Personal Pensions (SIPPs). A J Bell Securities Limited is a member of the London Stock Exchange and is authorised and regulated by the Financial Services Authority. It is the plan manager for all of A J Bell's Individual Savings Accounts (ISAs) and provides A J Bell's Dealing Accounts.

Sippdeal, Sippdealxtra and Sippcentre are platforms provided by A J Bell Management Limited. A J Bell Platinum SIPP is provided by A J Bell Management Limited. A J Bell Platinum SSAS is provided by A J Bell Limited.

The companies listed in the adjacent table are all registered in England and Wales at Trafford House, Chester Road, Manchester M32 0RS.

Company	Company Number	VAT Number
A J Bell Holdings Limited	4503206	833 5478 13
A J Bell Management Limited	3948391	759 3531 03
A J Bell Limited	3091664	639 0316 44
A J Bell Securities Limited	2723420	918 4226 21