

Key Features

Junior Individual Savings Account



SUCCESSION
ADVISORY SERVICES

1 Introduction

This document gives you important information about the Succession Investment Platform and the Stocks and Shares Junior Individual Savings Account (Junior ISA). You should read it carefully so that you understand what you are buying.

If we make any changes we will update this document and make it available on the Platform. Your rights as the investor on the Platform are set out in the Terms, which may be subject to change in the future.

Please read this together with the:

- [Key Features of the Succession Investment Platform](#)
- [Succession Platform Terms](#)

About the Succession Investment Platform

The platform is a wealth management service provided by Succession Advisory Services Limited (SAS) and delivered through our online service. It is an advised service which means that your Financial Planner will manage your Account(s) and you will make decisions on your Investments in conjunction with them.

Your Financial Planner is responsible for assessing the suitability of this service, and investments, for your individual circumstances. The Platform may not be suitable for you if you have a limited amount to invest.

The Platform is an online service that allows you and your Financial Planner, to view your Investments and their value at any time.

Investment Funds Direct Limited (IFDL) acts wholly independently of all product and investment providers on the Platform, and undertakes not to influence you or your Financial Planner's selection in any way.

We do not provide or offer financial, legal or tax advice.

You should seek your own financial, legal or tax advice from a financial adviser or another suitably qualified professional.

Its aims

Our Junior ISA, together with advice from your Financial Planner, allows you to invest up to the HM Revenue & Customs (HMRC) Junior ISA annual subscription limit, in the Stocks and Shares Junior ISA (Junior ISA), a tax-efficient investment for the benefit of a child.

Your commitment

To make subscriptions or transfers to the Junior ISA. Withdrawals are normally not permitted until the child is 18 years old.

To make sure there is enough cash in your Junior ISA to pay charges, when they are due. Your Financial Planner must actively manage the cash in your Account to ensure that there is always sufficient cash available for the payments due.

To read all of the information given to you by your Financial Planner, especially that provided by the investment manager, before you commit to particular investments. Your Financial Planner will give you the necessary documentation for any investments that they are recommending. We take all of the instructions placed via your Accounts in good faith that they were placed with your agreement.

Risks

The risks in your Junior ISA will depend on the investments you have chosen. Past performance is not a guide to future performance. You should consider your investments as medium to long term, for example five years or longer.

The value of investments and the income generated from them can fall as well as rise and you may not get back what you originally invested or transferred into your Junior ISA.

The value of your investments will be reduced by the effect of charges including our Platform Charges, and those of your Financial Planner and Fund managers.

If there is not enough cash available in your Account to pay charges when they are due, we will sell Assets, without notification, as stated in the Terms. This may happen at a disadvantageous time and this may have a material effect on the balance of Assets within a Model Portfolio.

Tax rates and regulations are subject to change.

2 Questions and Answers

What is a Stocks and Shares Junior ISA?

A Stocks and Shares Junior Individual Savings Account (Junior ISA) is a tax-efficient savings plan in which you may invest, for the benefit of a child.

Who can have a Junior ISA?

A Junior ISA may be owned by a child under the age of 18, and who must be resident in the UK for tax purposes. The child must either not have a Child Trust Fund account, or if they do have one, they must transfer the value into the Junior ISA before any subscriptions are made to the Junior ISA. When the child reaches the age of 18 we will close the Junior ISA. At this point we can either pay the value to the child or they can transfer the value of the Account to an ISA with us, or with another provider.

Who can apply for a Junior ISA?

A parent, or guardian, may apply on behalf of the child. Or, if the child is aged 16 or 17, the child can apply.

Your Financial Planner can complete an Application and advise you on the Investments for the Junior ISA. If we accept the Application, we will open the Junior ISA once the money has cleared into your Account.

How much can be saved in a Junior ISA?

Payments into a Junior ISA are subject to the limits set by HMRC. Your Financial Adviser can provide you with information about subscriptions limits, or you can visit the [HMRC Junior Individual Savings Accounts](#) web page.

There are two types of Junior ISA:

- Stocks and Shares Junior ISA
- Cash Junior ISA

A child can hold up to two Junior ISAs (no more than one of each type) throughout their childhood. You can divide your payments between the two types of Junior ISA within a tax year, as long as you do not exceed the overall subscription limit in total. A tax year is 6 April to 5 April. Any subscriptions will be treated as a gift to the child.

You can make additional payments at any time, provided these do not exceed the subscriptions limits. We do not charge for making additional subscriptions.

IFDL does not offer a Cash Junior ISA.

How can I find out the value of my Investments?

When you open your Junior ISA we will write to you with guidance on how to set up your online access. We will send you step-by-step instructions about how to log in and create your password. You can log in and access your Junior ISA to see the valuation of your Investments at any time.

We will provide you with a statement of your Account every three months.

Who owns the cash and Assets within the Junior ISA?

The cash and Assets within a Junior ISA will belong to the named child Account holder.

Can I transfer an existing Junior ISA or a Child Trust Fund?

You can transfer from an existing Junior ISA or a Child Trust Fund to us at any time. You must apply to do this in writing. Your Financial Planner can help you with this.

You may transfer in all of the current year's Junior ISA, or part or all of a previous year's Junior ISA provided the existing ISA Manager agrees to the transfer.

If you are transferring a Stocks and Shares Junior ISA the transfer will need to be completed in full as the child is only able to hold one Stocks and Shares Junior ISA at any one time. If you are transferring a Child Trust Fund, the Child Trust Fund must be transferred in full.

You may be able to transfer in existing assets held in the child's name from another ISA provider without needing to first convert the asset into cash. This transfer process is known as re-registration.

A Junior ISA transfer may be made in cash or by re-registering assets, subject to our and the ISA Manager's agreement. A Child Trust Fund transfer may only be made in cash, subject to our and the Child Trust Fund provider's agreement.

You will need to check with your existing ISA Manager or Child Trust Fund Provider whether they will make a charge to sell the assets and transfer the money in cash or make a charge to re-register the assets.

Transfers from a Child Trust Fund

A Child Trust Fund transfer may only be made in cash, subject to our and the Child Trust Fund provider's agreement. Transfers of Child Trust Funds must be in full.

Can I move funds to another ISA Manager?

You can transfer your Junior ISA to another ISA Manager at any time. You must apply to do this in writing. You may transfer all of the Junior ISA, provided the new ISA Manager agrees to the transfer. A transfer may be made in cash or by re-registering assets subject to the new ISA Manager's agreement. We do not offer partial transfers out and so the Junior ISA must be transferred in full.

We will not apply a charge for making a transfer. However you will need to check with the investment provider of your underlying investments whether they will make a charge to sell the assets and transfer the monies in cash or make a charge to re-register the assets.

What about tax in the Junior ISA?

There is no tax to pay on any income received in the Junior ISA and no Capital Gains Tax is payable on any growth.

Where income tax has been deducted, we will reclaim tax from HMRC on your behalf where appropriate, and this will be paid back to the Junior ISA.

You do not have to declare Junior ISA interest, income or capital gains on your tax returns.

Please note that tax rules, and their effect on your individual circumstances, may change in the future.

Can I withdraw money from the Junior ISA?

Normally, no withdrawals are allowed from the Junior ISA. This means that once money is placed into the Account, you cannot withdraw it until the child is aged 18. Withdrawals are allowed where the child is terminally ill or has died.

What happens if the child dies?

If the child dies, their personal representatives must close the Junior ISA. When we receive appropriate proof of title, we will pay them the balance together with any interest earned up to the date we close the Junior ISA; or if requested, we will transfer the Junior ISA investments to them. The balance will take into account any gain or loss in the value of investments. The proceeds from the Junior ISA will form part of the child's estate for Inheritance Tax purposes.

What investments are available?

The Junior ISA may be invested in a wide choice of investments.

What are the risks of investment?

There are risks associated with particular types of investments and these will be described in the information provided by the investment provider. Your Financial Planner is responsible for ensuring that you understand the risks of investing, in general and any particular risks of the investments you are considering.

Each investment carries a different level of risk and some will carry more than others. Full details of the risks that apply to each fund can be found in the prospectus for the relevant investment.

It is very important that you read the information provided to you about the investments you are considering before you decide to invest.

How are investments bought and sold?

Investments are bought and sold through online access to the Platform. Your Financial Planner, or Discretionary Fund Manager (DFM) if you appoint one, can do this on your behalf.

You will agree separately with your Financial Planner what authority they have to act on your behalf. We take all of the instructions placed via your Account in good faith that they were placed with your agreement. Your Financial Planner must actively manage the cash in your Account to ensure that there is sufficient cash available for any orders they place.

If you do not have a Financial Planner authorised on the Platform, you will not be able to place orders to buy investments.

Can I hold cash in my Account?

Yes, any cash you hold is placed with banks chosen for their financial strength. Although we do our best to give you competitive interest returns, our Cash Accounts are principally designed to hold cash ready for investing, arising from a sale, as well as any dividend and interest received.

Any money which remains un-invested will be held in a Cash Account and may earn interest. The rates of interest are available on the Platform.

What happens to income from investments in my Junior ISA?

Income from investments in your Junior ISA will be paid to your Junior ISA Cash Account. You can then use this to purchase Investments.

Can my Financial Planner use a Model Portfolio?

Yes, they can use a Model Portfolio. This is a defined collection of Assets and cash set up to follow a pre-determined investment strategy. Model Portfolios normally reflect a certain risk profile.

What are the Charges?

The [Charges Document](#) will give you more details about our charges.

Your Financial Planner will advise you regarding the charges which will apply to your Junior ISA.

Fund managers and DFMs will apply Charges to your chosen Junior ISA Investments and will be able to provide you with more details about these Charges.

How charges affect my Investment?

The impact of charges on your Investment depends on a number of factors including the assets selected and the level of Financial Planner charge. This will be shown on the illustration from your Financial Planner.

Can I switch my investment from one Fund to another?

Yes. This will be treated as a 'sell' and a 'buy' transaction. This means that you may be charged for both transactions and that your money will not be invested for a period of time while the receipts of the 'sell' instruction are confirmed and before the 'buy' instruction can be made. This process may take a number of days to complete.

Can I change my mind?

Yes. When you set up an Account or request a transfer you have the right to change your mind. We will write to you to confirm that your Account has been opened. If you wish to cancel you need to tell us within 30 days from the date of our letter. If you wish to cancel a transfer you have up to 30 days from the completion of the transfer.

If your Investments have been made before you tell us that you wish to cancel, you may get back less than you invested. If you do wish to cancel your Account, or a transfer, please write to us at the address shown in the 'How to contact us' section at the end of this document. Remember to include your full name, address and Account number.

How do I close my Account?

Just tell your Financial Planner that you wish to close your Account and they will arrange this through the Platform. You will need to transfer any cash and/or Investments to another Junior ISA Manager. Any reclaimable tax credit arising after the completion of the transfer will be sent to the new Junior ISA Manager.

3 Important information

Compensation

IFDL is covered by the Financial Services Compensation Scheme (FSCS) in respect of the Accounts within it. If you make a valid claim against us in respect of your Investments and we are unable to meet our liabilities in full, you may be entitled to redress from the FSCS of up to £85,000 for investments, subject to eligibility.

Your cash and Investments are always held separately from our own accounts and from those with whom we place the Investments. As such, any insolvency practitioner should be obliged to return your cash and Investments to you as part of the wind-down process.

If your investment provider fails financially, as long as you have selected one covered by the FSCS, your Investment with that provider will be covered by the scheme up to a limit of £85,000 per provider. The fund prospectus, or similar document, will tell you if your investment provider is a member of the scheme. Insured Funds, covered by FSCS, receive protection of 100% of the Investment and are not subject to an upper limit of protection. The FSCS does not protect you against losses if the Investment were to fall in value.

The banks we use acknowledge your money is held as client money which is protected in the event of the insolvency of IFDL. In the event of the insolvency of one of the banks we use, any client money we hold for you is protected under the FSCS up to a maximum of £120,000 for each client and bank with whom client money is held. This limit is applied to banks that are separately authorised and can only be applied once, therefore banks operating under different brands within the same authorisation are covered under the same limitation. The compensation limit of £120,000 includes any other money held by you in accounts with the authorised banks we use, therefore if you have current or deposit accounts with the same bank these will all count towards the compensation limit of £120,000.

Temporary high balances of up to £1.4 million are protected for a limited period of 6 months from when the amount was first credited to the account or became legally transferable. The FSCS website has further details on the definition of a temporary high balance.

For further information please visit the Financial Services Compensation Scheme (FSCS) website at [fscs.org.uk](https://www.fscs.org.uk).

Tel: 0800 678 1100 or 020 7741 4100

Address: Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU

How to make a complaint

If you have any concerns, or are dissatisfied with our service, please contact us to discuss this and we will aim to resolve your issue straight away. If you are not entirely satisfied, we have an internal complaints procedure which follows the standards required by the Financial Conduct Authority.

Please contact us at:

0345 120 3022

Our lines are open 9:00am to 5:00pm Monday to Friday

Complaints Team, IFDL, Trimbridge House, Trim Street, Bath BA1 1HB

platformcomplaints@mandg.com

A copy of our Complaints Policy is available on the Platform. If you are not satisfied with our response, you have the right to refer your complaint to the Financial Ombudsman Service.

The contact details for the Financial Ombudsman Service are:

0800 023 4567 – calls to this number are now free on mobiles and landlines

0300 123 9123 – calls to this number cost no more than 01 and 02 numbers

The Financial Ombudsman Service, Exchange Tower, London E14 9SR

complaint.info@financial-ombudsman.org.uk

Law

The Terms relating to the Platform are governed by the law of England and Wales.



SUCCESSION

ADVISORY SERVICES

Contact us.

If you have a question or need some help, you should contact your Financial Planner in the first instance. You can also call Client Services on:

0345 074 5848

Our lines are open 8:30am to 5:30pm Monday to Friday.
Telephone calls may be recorded for training and security purposes.

**Client Services,
Succession Investment Platform,
Trimbridge House, Trim Street,
Bath BA1 1HB**

successionsupport@mandg.com

The Succession Investment Platform, Trimbridge House, Trim Street, Bath BA1 1HB, 0345 074 5848

Succession Advisory Services Limited (SAS) is authorised and regulated by the Financial Conduct Authority. SAS is registered in England and Wales (Registered Number: 06711051) at The Apex, Brest Road, Plymouth PL6 5FL.

SAS operates its investment platform (The Succession Investment Platform) through its platform provider, Investment Funds Direct Limited (IFDL) which is authorised and regulated by the Financial Conduct Authority and registered in England and Wales (Registered Number: 1610781) at 10 Fenchurch Avenue, London EC3M 5AG.