
RATES AND CHARGES

Effective from 5th July 2015



Commission Schedule - (Retail client only)

Asset Class	Instrument	Currency	Online Dealing			Telephone Dealing	
			Retail Spread/Commission	Premium Spread/Commission	Additional Fees	Service Type - Standard and Premium Execution Only	Service Type - Standard and Premium Advisory
Equity Options							
		1.5% on First £5,000, 1% on Next £5,000 and 0.5% on Balance					
		2% on First £5,000, 1.5% on Next £5,000 and 1% on Balance					

Asset Class	Instrument	Currency	Online Dealing			Telephone Dealing	
			Retail Spread/Commission	Premium Spread/Commission	Max/Min/Additional Fees	Service Type - Execution Only	Service Type - Advisory
Futures and Options	US Futures and Options (per lot per side)	USD	\$6.00	\$5.00	-	\$10.00 per lot	\$10.00 per lot
	UK Futures and Options (per lot per side)	GBP	£4.00	£3.00	-	£7.00 per lot	£7.00 per lot
	European Futures and Options (per lot per side)	EUR	€5.00	€4.00	-	€10.00 per lot	€10.00 per lot
	Australian Securities Exchange (ASX)	AUD	AUD 10.00	AUD 10.00	-	AUD 20.00	AUD 20.00
	Hong Kong Futures Exchange (HKFE) Full Lots	HKD	HKD 45.00	HKD 45.00	-	HKD 90.00	HKD 90.00
	Hong Kong Futures Exchange (HKFE) Mini Lots	HKD	HKD 30.00	HKD 30.00	-	HKD 60.00	HKD 60.00
	Tokyo Stock Exchange (TSE)	JPY	JPY 1,000.00	JPY 1,000.00	-	JPY 2,000.00	JPY 2,000.00

Call to discuss rates exceeding 200 lots per month" missing from bottom.



Commission Schedule - (Retail client only)

Asset Class	Instrument	Currency	Online Dealing			Telephone Dealing	
			Retail Spread/Commission	Premium Spread/Commission	Maximum Trade Value	Service Type - Execution Only	Service Type - Advisory
ETF's & Equities	US Equities (per trade)	USD	\$14.95	\$14.95	\$100,000.00	Minimum \$40.00*	Minimum \$40.00*
	London Stock Exchange (LSE)	GBP/EUR	£14.95/€19.95	£14.95/€19.95	£/€100,000.00	Minimum £22.50/€30.00*	Minimum £35.00/€45.00*
	Xetra/Deutsche Börse (per trade)	EUR	€40.00	€40.00	€100,000.00	Minimum €40.00*	Minimum €40.00*
	Irish Stock Exchange (per trade)	EUR	€40.00	€40.00	€100,000.00	Minimum €40.00*	Minimum €40.00*
	Toronto Stock Exchange (per trade)	CAD	N/A	N/A	N/A	Minimum CAD 40.00*	Minimum CAD 40.00*
	Australian Securities Exchange (per trade)	AUD	N/A	N/A	N/A	Minimum AUD 125.00*	Minimum AUD 125.00*
*Telephone Dealing		1.5% on First £/€5,000, 1% on Next £/€5,000 and 0.5% on Balance					
*Telephone UK Advisory Dealing		2% on First £5,000, 1.5% on Next £5,000 and 1% on Balance					

Asset Class	Instrument	Currency	Online Dealing			Telephone Dealing	
			Retail Spread/Commission	Premium Spread/Commission	Max/Min/Additional Fees	Service Type - Execution Only	Service Type - Advisory
UK Warrants		GBP	N/A	N/A	N/A	Minimum £22.50*	Minimum £35.00*
*Telephone Dealing		1.5% on First £5,000, 1% on Next £5,000 and 0.5% on Balance					
*Telephone UK Advisory Dealing		2% on First £5,000, 1.5% on Next £5,000 and 1% on Balance					

Asset Class	Instrument	Currency	Online Dealing			Telephone Dealing	
			Retail Spread/Commission	Premium Spread/Commission	Max/Min/Additional Fees	Service Type - Execution Only	Service Type - Advisory
UK Unit Trusts		GBP	N/A	N/A	N/A	Minimum £22.50*	-
*Telephone Dealing		1.5% on First £5,000, 1% on Next £5,000 and 0.5% on Balance					



Commission Schedule - (Retail client only)

Asset Class	Instrument	Currency	Online Dealing			Telephone Dealing	
			Retail Spread/Commission	Premium Spread/Commission	Minimum Fee	Service Type - Execution Only	Service Type - Advisory
Share CFD	US	USD	2 cents per share	1.75 cents per share	\$15.00	-	-
	UK	GBP	10 bps	8 bps	£12.00	-	-
	*European	EUR	10 bps	10 bps	€12.00	-	-
	CAD	CAD	3.5 cents per share	3.5 cents per share	CAD 18.00	-	-
	NOK	NOK	10 bps	10 bps	NOK 100.00	-	-
	SEK	SEK	10 bps	10 bps	SEK 100.00	-	-
	DKK	DKK	10 bps	10 bps	DKK 90.00	-	-
	TRY	TRY	20 bps	20 bps	TRY 40.00	-	-
	CHF	CHF	10 bps	10 bps	CHF 15.00	-	-
	AUD	AUD	10 bps	10 bps	AUD 18.00	-	-
Share CFD Financing Rate		(+1.75%/-1.75% above and below 3month Country overnight rate)				-	-

Asset Class	Instrument	Currency	Service Type - Execution Only
Bonds	US Treasury Bonds	USD	0.5% With Minimum of 40.00 £/\$/€
	US Corporate Bonds	USD	
	EU Government Bonds	EUR	
	EU Corporate Bonds	EUR	
	UK Gilts	GBP	
	UK Corporate Bonds	GBP	



Services

Fee Description	Charging Structure	Frequency	Standard	Premium
Interest Charges/Payments (cash balances)	Percentage on amount of free/debit cash	Charge/credit monthly on daily accrual	Debit/Credit interest of 1.75% above or below overnight rate of currency concerned (Withholding tax of 20% may be deducted - see Terms for details)	Debit/Credit interest of 1.75% above or below overnight rate of currency concerned (Withholding tax of 20% may be deducted - see Terms for details)
Wire Payment fee (withdrawals)	Flat Fee	Time of transaction	USD (Domestic and International) = \$40.00	USD (Domestic and International) = \$40.00
			GBP (Domestic CHAPS payments) = £10.00	GBP (Domestic CHAPS payments) = £10.00
			GBP (Foreign GBP payments) = £10.00	GBP (Foreign GBP payments) = £10.00
			GBP (BACS payments) = FREE	GBP (BACS payments) = FREE
			EUR (Foreign or Non - SEPA payments)	EUR (Foreign or Non - SEPA payments) = €35.00
			EUR (SEPA payments) = FREE	EUR (SEPA payments) = FREE
Stop Payment fee	Flat Fee	Time of transaction	USD = \$25.00	USD = \$25.00
			EUR = €35.00	EUR = €35.00
			GBP = £10.00	GBP = £10.00
Equity Stock Deposit fees	Flat fee/percentage on amount, per instrument	Time of transaction	UK/IRE £20.00, U.S. 2.5% of principal value, any other Intl market £100.00 (or ccy equivalent)	UK/IRE £20.00, U.S. 2.5% of principal value, any other Intl market £100.00 (or ccy equivalent)
Equity Stock Materialisation fee	Flat fee per market per instrument	Time of transaction	UK/IRE £50.00 per line of stock, U.S. \$900.00, any other Intl market £100.00 (or ccy equivalent)	UK/IRE £50.00 per line of stock, U.S. \$900.00, any other Intl market £100.00 (or ccy equivalent)
Certificated CREST Rejection Fee	Flat Fee	Time of transaction	£10.00 +VAT	£10.00 +VAT
Equity / Share CFD Electronic transfer In	Flat fee per market per instrument	Time of transaction	Free	Free
Equity / Share CFD Electronic transfer Out	Flat fee per market per instrument	Time of transaction	£20.00 per line of stock (or ccy equivalent if not GBP)	£20.00 per line of stock (or ccy equivalent if not GBP)
Funds Transfer out	Flat fee per market per instrument	Time of transaction	£20.00 per line of stock (or ccy equivalent if not GBP)	£20.00 per line of stock (or ccy equivalent if not GBP)
Bonds Transfer out	Flat fee per market per instrument	Time of transaction	£20.00 per line of stock (or ccy equivalent if not GBP)	£20.00 per line of stock (or ccy equivalent if not GBP)
Options Exercise & Assignment	Flat Fee per trade	Time of transaction	50% of standard phone commission with min £30.00 (or ccy equivalent if not GBP)	50% of standard phone commission with min £30.00 (or ccy equivalent if not GBP)



Services

Phoenix Platform Fee (A Platform Fee will be paid by all clients. However we reserve the right in our absolute discretion to waive this fee where we deem it appropriate by reference to the number of commission bearing trades undertaken by a client. This will not apply to ISA or SIPP accounts.)	Flat Fee	Monthly	£25.00 (or ccy equivalent if account base ccy is not GBP)	£25.00 (or ccy equivalent if account base ccy is not GBP)
Funds Custody Fee	Percentage on value of Fund holdings	Calculated Annually, charged quarterly	35 bp per year	35 bp per year
Portfolio Valuation	Flat fee	Time of request	£20.00 +VAT per line of stock (min £100.00 +VAT)	£20.00 +VAT per line of stock (min £100.00 +VAT)
ISA Management Fee	Percentage on value of ISA account (cash & holdings)	Calculated Annually, charged quarterly	0.3% inclusive of VAT (min of £7.50)	0.3% inclusive of VAT (min of £7.50)
Duplicate Document requests (Including Consolidated Tax Certificate, Corporate Action Notification, Contract Notes, etc.)	Flat Fee	Time of request	£50.00 +VAT	£50.00 +VAT
Special Borrow charge	Flat Fee	Monthly	Variable - details on request**	Variable - details on request**
Currency Conversion Rates	Percentage on amount	Daily	0.5% charge on daily closing rates	0.5% charge on daily closing rates
CFD Financing rates	Percentage on amount	Daily	Fee of 1.75% above/below 3 month Libor/Euribor/Eurodollar rates	Fee of 1.75% above/below 3 month Libor/Euribor/Eurodollar rates

**Special borrow charges will vary per instrument



Government Charges

Fee Description	Charging Structure	Frequency	Standard	Premium
Stamp Duty (UK Registered stock purchases only)	Percentage of value	time of transaction	0.5% of transaction value	0.5% of transaction value
Stamp Duty (Irish Registered stock purchases only)	Percentage of value	time of transaction	1% of transaction value	1% of transaction value
Panel on Takeovers and Mergers (PTM) Levy (UK Registered stock only)	Flat Fee	time of transaction	£1.00 on all transactions over £10,000	£1 on all transactions over £10,000
Panel on Takeovers and Mergers (PTM) Levy (Irish Registered stock only)	Flat Fee	time of transaction	€1.25 on all Irish transactions over €12,500	€1.25 on all Irish transactions over €12,500

Data Subscription Fees

Asset Class	Exchange	Delayed data	Delay time	Level 1 Data	
				Retail Client	Professional Client
UK Equities	LSE	FREE	15 min	£6.00 per month	£43.00 per month
UK Equity Options	LIFFE/ICE	FREE	15 min	\$90.00 per month	\$90.00 per month
US Equities	NYSE	FREE	15 min	\$1.50 per month	\$8.00 per month
	NASDAQ	FREE	15 min	\$1.50 per month	\$15.00 per month
	AMEX	FREE	15 min	\$1.50 per month	\$8.00 per month
US Equity Options	OPRA	N/A	N/A	\$2.00 per month	\$50.00 per month





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