

Terms of Business Letter



Ian Newton

Redwood Financial Management Limited

1/1/2010

Terms of Business Letter

January 1, 2010

Issued by

Simply Redwood trading as Redwood Financial Management Limited

1. Customer Classification

The firm proposes to classify you as a Retail Client

2. Investment Objectives and Restrictions

Following the issue of this letter any subsequent advice or recommendation offered to you will be based on your stated objectives, acceptable level of risk and any restrictions you wish to place on the type of mortgage or policies you are willing to consider. Details of your stated objectives will be included in the Suitability Report we will issue to you to confirm our recommendation. Unless confirmed in writing, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

3. Investment Services

The firm is authorised and regulated by the Financial Services Authority (FSA) to advise on and arrange Mortgages, Life Assurance, Pensions, Collective Investments, Personal Equity Plans, Individual Saving Accounts and Financial Planning. We are bound by the rules of the FSA.

Redwood Financial Management Ltd is an independent adviser and will act on your behalf in advising you on products from the whole market.

With regard to recommendations we have arranged for you, these will not be kept under review unless we have been specifically asked to do so by you. However, we may contact you in the future by means of an unsolicited promotion should we wish to contact you to discuss the relative merits of any other service which we feel may be of interest to you.

4. Written Instructions

We will normally require you to give written instructions in order for us to carry out transactions on your behalf. However, in cases of emergency we will act upon spoken instruction subject to confirmation in writing.

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5. Remuneration

We derive income from charging a fee of £250 payable by you on application. The fee is non-refundable. Where we are unable to assist you in obtaining a mortgage we will return £200 back to yourself, retaining £50 to cover our administration and research costs.

Where we agree that you can delay payment until completion of your mortgage we will require written confirmation from yourselves confirming that should you fail to complete your mortgage for whatever reason then the full £250 will become payable immediately.

6. Accounting to Customers

Unless in exceptional circumstances, we will confirm to you in writing the basis or our reason for recommending the transaction executed on your behalf.

We will also make arrangements for all your policies to be registered in your name unless you first instruct us otherwise in writing. We will forward to you all documents showing ownership of your policies as soon as practicable after we receive them; where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

7. Conflict of Interest

We offer independent advice but occasions can arise where we, or one of our customers, will have some form of interest in business that we are transacting for you. If this happens, or we become aware that our interests or those of one of our other customers conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions.

8. Client Money

We only accept cheques made payable to Redwood Financial Management Limited. Please do not send cash. Alternative payment methods are available on request.

9. Making a Complaint

If you should have any complaint about the advice you receive or a product that you have bought please write to the Compliance Officer at Redwood FM Ltd 119 High St Clay Cross Derbyshire S45 9DZ. If you feel that your complaint has not been sufficiently handled you may subsequently complain to the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR, Tel: 0207 676 1000.

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10.Data Protection

The information you have provided is subject to the Data Protection Act 1998 (the "Act"). By authorising us to use your information you consent to us or any company associated with us for processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management.

"Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FSA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

The information provided may also contain sensitive personal data for the purposes of the Act, being information as to your physical or mental health or condition; the commission or alleged commission of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings; your political opinions, religious or similar beliefs, sexual life; or your membership of a Trade Union.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on 01246 863500 or in writing at 119 High Street Clay Cross Derbys S45 9DZ

You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and will not process it other than for a legitimate purposes. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

11.Termination of this Agreement

You or we may terminate our authority to act on your behalf at any time without penalty. Notice of this termination must be given in writing. The termination will be without prejudice to the completion of transactions already initiated, if this is the case.

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12.Client Consent

I understand and consent to the above terms and I hereby authorise the transfer of information, as described above on a confidential basis when warranted between such third parties. I agree that the Terms of Business will come into effect from the date of issue.

This agreement is governed by English Law and is issued on:

Date

Signed

Date

Signed