

Our Execution Only service provides clients with trade execution throughout the world's stockmarkets via our dedicated Execution Only trading team and their wide range of trading memberships and longstanding global broker relationships. Whilst we are not able to provide any recommendation or advice as to the suitability or appropriateness of trade instructions, or whether a transaction is generally a good idea for the client, what we can and do provide is prompt, accurate and highly professional trade execution ensuring the world's stockmarkets remain at our clients' fingertips.

**CHARGES (PER BARGAIN)**

<b>Commission Charges (calculated on gross consideration)</b>	Equities, Fixed Income, Investment Funds	Bespoke commission rate for clients of Dentons Pensions Balance Minimum (Nominee Clients)	0.5% 0.50% £50
<b>Account Handling Fees</b>		0.15% (minimum of £200 per annum) Charged quarterly in arrears on the value of assets held by Ravenscroft at those dates. This fee covers all compliance services, dividend collections, custody charges, valuations and other reports provided by Ravenscroft. No fee is charged for holding the Channel Islands Property Fund, Bailiwick Investments, The Financial Services Opportunities Investment Fund and the Huntress Fund range.	
<b>Transaction Costs</b>	Settlement Charge Certificate Charge (per bargain) Overseas Trade charge (per bargain) Option Charges	£15 £50 £100 Rates available on request. Ravenscroft reserves the right to pass on any additional transaction costs.	
<b>Foreign Exchange Commission</b>		Foreign exchange commission is reflected as a net rate in the exchange rate detailed on the contract note.	
<b>Stock Transfers</b>	UK Equities  Other Securities	Transfers in - no charge £25 for transfers out  Transfers in - no charge £50 for transfers out	
<b>Bank Charges</b>	Sterling payments BACS Euro payments US Dollar Payments All other currency payments	£25 - CHAPS (same day) No Charge €50 \$50 \$50 currency equivalent	
<b>Credit Interest on Cash in Client Account</b>	Sterling US Dollar Euro	1% per annum below Base Rate.	
<b>Debit Interest on Cash in Client Account</b>	Sterling US Dollar Euro	8% per annum over Base Rate. Interest rates applicable to balances in other currencies are available on request. Debit interest on cash in client accounts is calculated monthly and will be subject to a minimum amount chargeable of £5.	

**Additional Services Charges**

Ravenscroft reserves the right to charge for additional services or third party costs incurred including, but not limited to, duplicate/retrospective/special valuations and statements, document registration, indemnities, audit letters, external verification requests, third party payment verification requests, depositing physical certificates and proxy voting. Details of these charges are available on request.

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All calls will be recorded and monitored for training and security purposes.