

OVERVIEW OF CLIENT MONEY POOL DISTRIBUTION OPTIONS

Option 1 - HOLD the Client Money balance until such time that the Distribution Plan in respect of Custody Assets has been approved by the Court in order that my Client Money and Custody Assets may be held by the same broker or ISA manager in due course.

Ticking this option will mean your Client Money held within the respective plan will remain under the control of the JSAs and provide an opportunity for your Client Money to be sent to the same broker or ISA manager to whom your Custody Assets will soon be transferred. This may be considered attractive to Clients who have their investments in a tax wrapper (such as an ISA) where, under this option, Client Money and Custody Assets, all held within the same tax wrapper, may be transferred to the same broker or manager. Clients should, however, take their own advice in this regard.

Further instructions in respect of the return of Client Money will need to be provided by you once the identity of your new broker for Custody Assets under the Distribution Plan has been confirmed by the JSAs. Such instructions will be able to be provided through the Portal in due course.

Option 2 - DISTRIBUTE the Client Money balance to my (or the Client's) own personal bank account

Ticking this option will mean your Client Money will be paid to your (or the Client's) personal bank account as designated on the form. This will be classified as a withdrawal of the respective cash balance from any tax efficient investment scheme. Please note, transfers can only be made to bank accounts held in your (or the Client's) name.

The Portal will enable you to provide details for either UK or international bank accounts with a view to Clients preserving investments in foreign currencies, should they so wish.

Please note, any charges associated with the transfer of cash balances, such as bank transfer fees or foreign exchange charges levied by your bank, will be borne by you and paid from the balance of Client Money being distributed. It is your responsibility to ensure that you are aware of the associated costs prior to selecting this option.

The JSAs will need to verify each Client's designated bank account in advance of paying any distribution. This will initially be done by way of an automated verification check, however, this will only be possible for UK residents designating a UK bank account. In the event any designated bank account cannot be verified using the automated verification check, a member of the Client Services team will be in touch to discuss next steps. This may require additional documentation to be provided to the Company.

By selecting this option, you consent to the required bank account verification check being undertaken. This operation will not affect your credit rating or history.

Option 3 - DISTRIBUTE the Client Money balance to an alternative broker or ISA manager

Ticking this option will mean your Client Money will be transferred to the broker or ISA manager you identify on the form. The respective Client Money balance will be received by the new broker or ISA manager and may remain invested within the respective product type (e.g. ISA or JISA).

Please note, in order to avoid a delay to the distribution of funds, Clients ticking this option **must have:**

1. Contacted the proposed new broker or ISA manager and opened an account;
2. Made the new broker or ISA manager aware that the Client Money balance will be received directly from the Company (and not from your own personal bank account); and
3. Obtained all relevant references for the transfer so that this information may be added to the Portal.

If, for any reason, your Client Money cannot be distributed to your new broker or ISA manager, you will not be able to participate in the first interim distribution of Client Money and the respective cash balance will be safeguarded under the JSAs' control until such time that either a second interim or a final distribution is declared. **Please make sure you have given your new broker as much information as possible in order to ensure there are no complications.**

Your choice of broker or ISA manager is at your own risk and nothing within this document should be considered advice in this regard. Please make sure you are fully aware of any costs that may be incurred with your new broker and ISA manager prior to ticking this option and you are comfortable that your desired investment aims will be satisfied accordingly. There will be no possibility of Clients transferring money back to Reyker following any distribution.

Option 4 - I wish to irrevocably waive my entitlement to the Client Money balance and instruct the JSAs to DONATE the cash to NHS Charities Together.

Ticking this option will mean you irrevocably waive any entitlements that you have to the respective Client Money balance and instruct the JSAs to donate such funds to the NHS Charities Together.

NHS Charities Together is the new trading name of The Association of NHS Charities, a membership organisation representing, supporting and championing NHS Charities. Further detail is available at <https://www.nhscharitiestogether.co.uk/what-we-do/>

This option has been provided given the high number of legacy accounts that appear to remain open with small balances.

Please note, the Regulations do not confirm a de minus level and, therefore, any Client Money balance held by the Company on behalf of a Client, no matter how small, may still be claimed or donated.

Disclaimer

Neither the Company or the JSAs can give Clients any advice whatsoever in respect of their investments and / or the distribution of Client Money and nothing within this document, the Portal, or any other associated literature issued by the JSAs should be treated as such. If you are uncertain as to the best option(s) for you and your investments and the financial consequences, please seek independent professional advice. It may be necessary to seek specialist tax advice in respect of any cash balances held within ISA, JISA, IF ISA or Child Trust Fund products before providing instructions to the JSAs to deal with the distribution of that element of your Client Money balance.

Mark Ford, Adam Stephens and Henry Shinnars of Smith and Williamson LLP were each appointed as the JSAs of the Company on 8 October 2019. The affairs, business and property of the Company are being managed by the JSAs who act as agents of the Company and without personal liability.

If you have any queries relating to your claim to Client Assets or the Client Money Distribution, please contact Client Services:

Telephone: 0800 048 9512

Email: clientservices@reyker.com