

**STANDARD TERMS OF BUSINESS**

**DECEMBER 2007**

COMMISSION PER TRANSACTION

U.K. Equities Loans, Debentures Preference & Convertibles Unit Trusts	Minimum Commission		£30.00
	Up to	£ 10,000	1.65%
	The next	£ 90,000	0.5%
	The next	£100,000	0.4%
	Excess		0.25%
Overseas Equities	By negotiation but generally as above		
Gilts	Up to	£ 10,000	1%
	The next	£ 40,000	0.5%
	The next	£ 50,000	0.25%
	Excess		0.125%
Traded Options	Minimum		£50
	Up to	£ 5,000	2.5%
	£ 5,001	£ 10,000	1.5%
	Excess		0.5%

These charges are subject to an additional charge per bargain. (Currently £12.50)

**Discretionary Client Services  
Nominee Custody Charges**

By negotiation  
£6.00 per item Incl V.A.T. p.a.  
plus third party charges

**Nominee Services**

Crest Sponsored Personal Member Account

No charge in normal circumstances  
£25.00 (Incl. V.A.T.) per annum

**Transfer of stock into Nominees**

No charge (under normal circumstances)

**Transfer of stock out of Nominees**

including other custodians under our control

£10 per security

**Otkritie Securities Limited PEP**

Self Select & Discretionary—by Separate Agreement  
General

Annual Charge 0.5% of the Plan Value (charged biannually)  
+ V.A.T. full details on application form

**Otkritie Securities Limited ISA**

Maxi ISA  
Self Select & Discretionary-by Separate Agreement

**Banking**

CHAPS charge £20  
BACS charge nil

**Official & Probate Valuations**

Under £5,000, at discretion,  
£10 per item. Minimum £25  
or 0.25% up to £100,000,  
0.125% on balance.

**Registration of Transfers**

£23.50 per item Incl V.A.T.

**Crest Fines**

Crest fines for delayed settlement of sold bargains will be passed on,  
except in the case of nominee clients in normal circumstances.

V.A.T. will be added where applicable

We reserve the right to alter or amend our Terms of Business, subject to reasonable notice.

The above rates are non-divisible commissions

Current terms are at all times on display in our offices.

If you require any other services, please speak to your usual contact.