Connection Capital

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Notice of treatment as a Professional Client for the purposes of the Financial Conduct Authority's rules on the basis of experience and understanding

The purpose of this document is to advise you that under the rules of the Financial Conduct Authority ('FCA'), we are proposing to categorise you as an Elective Professional Client for all services, on the basis of your experience and understanding of the duration and the nature of transactions (being high risk and illiquid) and services envisaged and the risks involved. We are proposing this categorisation on the basis that we have undertaken an assessment of your business/professional background, expertise, experience and knowledge and concluded that it gives reasonable assurance, in the light of the nature of the transactions or services envisaged, that you are capable of making your own investment decisions and have full understanding of the high risks involved and therefore, meet the qualitative tests as set out in the FCA rules.

Under the rules of FCA, we are required to set out details of the protections that you may lose by virtue of this categorisation and to seek your written consent to be categorised as an Elective Professional Client. By being categorised as an Elective Professional Client, you will lose the ability to be treated as a Retail Client and as such, may be entitled to fewer protections. In particular, you should note that rules relating to the following areas do not apply, or only partially apply to Elective Professional Clients:

1. Communicating with clients, including financial promotions

As an Elective Professional Client, the way in which we communicate with you may be different to the way in which a Retail Client would be communicated to, due to your existing experience and knowledge. However, this does not affect the transparency of our communications or the professional standards that we are required to operate to. We must still ensure that our communications with you are clear, fair and not misleading.

2. Distance communications

As an Elective Professional Client, it is possible that you may not meet the definition of a "consumer". If this is the case then the requirements relating to distance communications will not apply.

3. Information about the firm, its services and remuneration

If we were dealing with Retail Clients, there are specific pieces of information about the firm, our services and remuneration that we would be required to provide.
We are obliged to provide information on these areas to all clients but the level of detail, medium and timing of the provision is less specific for those clients that are not Retail Clients.

4. Client agreements

As an Elective Professional Client, we are required to have a client agreement with you (which is our Terms and Conditions). However, the medium of this agreement and the timetable within which it must be agreed are more flexible than they would have been if you were a Retail Client.

5. Suitability

Firms making personal recommendations to you are entitled to assume that, in relation to the products, transactions and services for which you are classified as an Elective Professional Client, that you have the necessary level of experience and knowledge to understand the high risks involved in the transaction or in the management of your portfolio. However, Connection Capital does not provide advice to its clients regarding making investments and therefore, does not make personal recommendations and is not required to provide you with a suitability report.

6. Reporting information to clients

When providing confirmation that we have carried out your order, the timeframe in which we have to do so is greater than if you were a Retail Client. Finally, you should note that the services of the Financial Ombudsman Service may not be available to you as an Elective Professional Client.

If you agree to be categorised as an Elective Professional Client please sign and return this Letter to us as soon as possible.

Should you have any queries in relation to this categorisation please contact Claire Madden at Connection Capital LLP on 020 3696 4010.

I agree to be categorised as an Elective Professional Client and confirm my understanding that I may lose the protections that Retail Clients receive:

Your name: ____

Company name (if signing on behalf of corporate): ____

Your signature: ______________________________ Date: ______________________