

# Share Dealing and Investment Management

Redmayne-Bentley LLP, 9 Bond Court, Leeds LS1 2JZ

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**REDMAYNE  
BENTLEY**  
ESTABLISHED 1875

RECEIVED  
28 SEP 2017

Stephen Ward Photography Dps  
Cranfords  
1 The Pavillions  
Cranford Drive  
Knutsford  
WA16 8ZR

Our ref: 590/Mktg/LEI/Ent/LEI-EN-1998

RECEIVED  
06 SEP 2017

25<sup>th</sup> August 2017

Dear Sir/Madam

I am contacting you to let you know about an important regulatory change that comes into effect on 3rd January 2018 (MiFID II). This will affect all non-personal clients of financial services providers, including Redmayne-Bentley. The Financial Conduct Authority (FCA) explains this change on their website at [www.fca.org.uk/markets/mifid-ii/legal-entity-identifier-lei-update](http://www.fca.org.uk/markets/mifid-ii/legal-entity-identifier-lei-update). We are sending this letter to you as you are the named contact on the account. If this is no longer the case, please pass this letter to the relevant person so it can be dealt with urgently.

## What is an LEI?

An LEI is a Legal Entity Identifier and it will be issued to 'entity' clients such as charities, companies, pension accounts, trusts (excluding bare trusts) and investment clubs. It is a single, unique code that must be used across the industry, to conduct transactions with all the firms you deal with.

## Why are we asking you for an LEI?

From 3rd January 2018 we will not be permitted to undertake any transactions for you without this unique code.

## When is an LEI needed by?

It is required for all transactions from 3rd January 2018. However, please note that you need to allow some time for your application to be processed by the London Stock Exchange or an overseas issuer. **We therefore recommend you apply for your LEI as soon as possible.**

## What happens if you don't provide an LEI?

From 3rd January 2018 we will not be able to undertake any transactions for you without your LEI.

## How to apply for an LEI

You can apply for an LEI directly from an approved issuer or authorise Redmayne-Bentley or another third party to apply on your behalf. If your entity is based overseas you may prefer to apply through a local issuer – details of these can be found at [www.gleif.org/en/about-lei/how-to-get-an-lei-find-lei-issuing-organizations](http://www.gleif.org/en/about-lei/how-to-get-an-lei-find-lei-issuing-organizations)

## What is a transaction?

For the purposes of reporting, transactions include any of the following examples:

- Buying or selling shares
- Gift transfers
- Distributions of estates
- Decisions arising from corporate actions

Please continue overleaf...

Awards for excellent customer service:



### How much does it cost?

If you apply for an LEI through Redmayne-Bentley the cost is £115+VAT, as we will absorb the administrative costs incurred in the application process. Alternatively, you can apply directly to the LSE (at the same cost) through their website at [www.lseg.com/LEI](http://www.lseg.com/LEI).

### What do you need to do?

Please complete the enclosed form, indicating which one of the following courses of action you wish to take:

- 1) To provide Redmayne-Bentley with your LEI (if you already have one).
- 2) To confirm that you are in the process of applying for an LEI from an approved issuer such as the LSE or from a third party authorised to apply on your behalf.
- 3) To authorise Redmayne-Bentley to apply for an LEI on your behalf. **Please note that we have set a deadline of 29th September 2017, in order to allow us to process the application by the end of December 2017.**
- 4) To confirm that you wish to close your account. Accounts with no or low value assets may wish to consider closing their account as it may not be cost effective to apply for an LEI. Accounts with cash balances only can opt to withdraw funds and close their account at any time. An LEI would not be required as withdrawal of funds does not constitute a transaction.

When you have completed the form, please return it to us in the pre-paid reply envelope or, if you are an overseas entity, send it to: Redmayne-Bentley, 9 Bond Court, Leeds LS1 2JZ.

### What happens next?

For options 1 or 2 we will update your account when we receive your LEI. Please note that there may be a delay between receipt and implementation ~ **we recommend that you provide your LEI to us as soon as possible.**

If you have chosen option 3 we will submit your application and inform you when your LEI has been issued so you can relay this to other firms with whom you do business. Please note that there may be a short delay between us receiving the LEI and informing you of it.

If you have chosen option 4, I will contact you to arrange the closure of your account.

### Client Money

At this time we also need to let you know about a change in the way we manage some of the client money we may hold for you. As you may be aware, the FCA introduced new rules with regards to the handling of client money in 2015 and since then it has become apparent that some banks have wanted to limit the amount of cash held by them, from firms such as ours, in either instant access and/or 30-day notice accounts as this causes them capital constraints. Due to these difficulties, a number of firms including ourselves have now agreed with the Financial Conduct Authority that we may place some client money in accounts with up to 95 days' notice. This additional flexibility will help us better manage your money.

Whilst there is no need for you to take any action in this regard, and it does not impact upon your ability to request money from us at any time (or the protections of the Investors' Compensation Scheme), it does mean that in certain circumstances it may take longer than our regulatory requirement to return money to you within one business day. This situation is very unlikely as we actively manage the supervision of client money and it may occur in the instance that one of the institutions with whom we hold client money (or Redmayne-Bentley itself) fails. Obviously, the focus of FCA regulation is to avoid this and to ensure that all financial institutions are managed robustly.

If you would like to discuss any of the above, or if you have any questions, please contact me on **0113 200 6400**

Yours sincerely

Keith Loudon OBE

Encs: LEI Reply Form; Business Reply Envelope



# Redmayne-Bentley's Legal Entity Identifier (LEI) Reply Form

Office Use Only

Branch No: 1

Exec: RB

A/C No: S25973B

The information requested in this form is required so that we can continue to provide our services to you beyond 3rd January 2018. Please note that we require your authority to apply for an LEI on your behalf by 29th September 2017. Please complete any blank fields and return it to us in the pre-paid envelope provided (UK entity clients only) or send it to: **Redmayne-Bentley, 9 Bond Court, Leeds LS1 2JZ.**

Account name Stephen Ward Photography Dps

Account number S25973B

## Please select one of the following options

☒ I/we confirm that the LEI should be registered to the account name above

☐ I/we confirm that the LEI should be registered to this name: \_\_\_\_\_

If there is a parent entity, please give their LEI here: \_\_\_\_\_

Account Address Cranfords, 1 The Pavillions, Cranford Drive, Knutsford 48 CHORLEY NEW ROAD, BOLTON, LANCs  
Postcode WA16 8ZR BL1 4AP

E-mail address (Please complete if blank): s.ward99@hotmail.co.uk

## Please confirm one of the following options

1. ☐ The LEI for this account is: ~~XXXXXXXXXX~~
2. ☐ I/we confirm that we will apply ourselves, or via another provider, for an LEI number, and will advise Redmayne-Bentley of this when we have obtained it.

Please note that there may be a delay between receipt and implementation of your LEI on your account – we recommend that you provide your LEI to us as soon as possible.

3. ☒ I/we give authority to Redmayne-Bentley to obtain an LEI on our behalf. I/we understand the LEI will be valid for 12 months and that I/we will be responsible for renewal prior to the renewal date.

Once the LEI has been received from the LEI-issuing organisation, which is the London Stock Exchange, Redmayne-Bentley will pass it on to the contact person(s) for the entity account and transfer ownership of the LEI so that the entity can maintain and renew the LEI itself. In accordance with the agreement made with the Global Legal Entity Identifier Foundation, there is an obligation for each legal entity to review and renew its status annually. Redmayne-Bentley will be acting as a "Registration Agent" and liaising with the London Stock Exchange.

**The deadline for selecting this option is 29th September 2017, in order to allow us to process your application by the end of December 2017. The cost for this is £115 + VAT** (Please note this is subject to change in the future. Payment must be by cheque or from monies held on account. Redmayne-Bentley will absorb any administration costs.)

☐ I/we enclose a cheque for £115+VAT made payable to Redmayne-Bentley.

☐ I/we authorise Redmayne-Bentley to take payment of £115+VAT from our account \_\_\_\_\_  
(please complete with the account number you wish to use)

If selecting this option, please complete all fields below:

Official Entity Name \_\_\_\_\_

Legal Formation Country \_\_\_\_\_

Legal Formation Date \_\_\_\_\_

☐ I/we confirm that we have included evidence of formation for a Trust or Investment Club if applicable (eg. certified copy of a Trust Deed or HMRC correspondence).

Please continue overleaf...

LEI-EN-1998

**Headquarters Address**

Address 1 \_\_\_\_\_

Address 2 \_\_\_\_\_

Town/City \_\_\_\_\_

County/State \_\_\_\_\_

Country \_\_\_\_\_

Postcode/Zip \_\_\_\_\_

Country of Business Registry \_\_\_\_\_

Official Business Registry \_\_\_\_\_

Official Business Registry Reference \_\_\_\_\_

**Legal Formation Address**

Address 1 \_\_\_\_\_

Address 2 \_\_\_\_\_

Town/City \_\_\_\_\_

County/State \_\_\_\_\_

Country \_\_\_\_\_

Postcode/Zip \_\_\_\_\_

4. ☐ I/we confirm that we wish to close our account.

Please note that if there are holdings in the account these must be transferred out or sold before the account can be closed – please see [www.redmayne.co.uk/charges](http://www.redmayne.co.uk/charges) for details of the charges associated with transferring out and/or selling holdings. If you do not close your account before 3rd January 2018 an LEI will be required to sell your holdings or gift or transfer them to another person. Redmayne-Bentley will not require an LEI to transfer your holdings to another provider, but they may require an LEI before they will accept the transfer.

**DECLARATION** (Please complete)**I/we declare that on behalf of the entity named overleaf:**

1. The information provided in this form is to the best of my/our knowledge and belief, accurate and complete.
2. I/We understand that if the information provided in this form is incorrect or incomplete, Redmayne-Bentley may not be able to carry out any transactions, or otherwise provide its services to the above-named entity.
3. I/We will notify Redmayne-Bentley promptly in writing if any of the information provided in this form becomes incorrect.
4. Redmayne-Bentley shall not be responsible for the consequences of any incorrect or incomplete information being provided in this form, or if I/we do not notify Redmayne-Bentley of any such information subsequently becoming incorrect.
5. I/We understand that, in certain circumstances, Redmayne-Bentley will be obliged to share the information provided in this form with the relevant tax authorities, who may pass it on to other tax authorities. By signing below, I/we provide my/our consent on behalf of the above-named entity to such information sharing.
6. Where applicable, I/we accept the charges (detailed above) for application of an LEI.

**Before signing below please make sure that you have carefully read the above declaration. If there is anything in this form that you do not understand, or if you have any questions, please contact us on 0113 200 6400 and seek clarification before signing. By signing below, you agree on behalf of the above-named entity to both the declaration and consent.**

Please sign here (Authorised Signatory 1)

Date

Position

TRUSTEE.**X**Shaw25, 09, 2017

Print name

STEPHEN WARD

Please sign here (Authorised Signatory 2)

Date

Position

TRUSTEE**X**S. Ward25, 09, 2017

Print name

SANDRA WARD[Signature]26/09/2017TRUSTEE  
GREGORY WARD

This form must be signed by an authorised signatory of the entity and accompanied by a list of authorised signatories.

- ☐ I/we confirm that a list of authorised signatories is enclosed.

Members of the London Stock Exchange · Authorised and Regulated by the Financial Conduct Authority

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Registered Office: 9 Bond Court, Leeds LS1 2JZ · LEI: 213800S3IRIPK1R3JQ58

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