

Santander Investment Hub Terms and Conditions

Effective from 21 August 2023

Important News

Changes to the Investment Hub Terms and Conditions – effective 24 November 2023

We're making changes to the Santander Investment Hub Terms and Conditions. A summary of the changes is below, and the changes will apply from 24 November 2023.

On 24 November 2023, the updated document will be added to your Investment Hub Document library. It'll also be available on [santander.co.uk](https://www.santander.co.uk), or you can ask us for a paper copy. If you'd like this in a larger print, in braille or on an audio CD, please visit [santander.co.uk/alternativeformats](https://www.santander.co.uk/alternativeformats) or call us.

What's changing

We're making changes to make sure our terms are clear and reflect our way of doing business.

The changes are:

Change of address if you need to write to us

We're updating the address you should use if you need to write to us or send us any documents. The new address is:

Santander
Investment Hub Team
Sunderland
SR43 4GE

Change to the definition of 'Special Access Accounts'

The document refers to 'Special Access Accounts'. These aren't a separate type of account but refer to accounts that can't use the online features of the Investment Hub. Instructions for these accounts must be made by post but general enquiries can be made by phone or by post.

Currently the definition of 'Special Access Accounts' refers to accounts where we take instructions from trustees, attorneys acting under a power of attorney and Court of Protection guardians.

We're updating this definition to refer instead to accounts where we take instructions from:

- trustees
- attorneys under a power of attorney acting jointly
- Court of Protection guardians acting jointly.

'Acting jointly' means permission from all attorneys/guardians is needed before we can carry out instructions.

We've made this change because other types of attorney under a power of attorney and Court of Protection guardians can now use the online features of the Investment Hub, provided they're registered for Online Banking.

Update to clearance periods for Direct Debits and debit card payments

We're updating the wording to reflect that Direct Debit payments will take three working days to become cleared funds after being debited from your bank account. Debit card payments can take up to one working day to become cleared funds after being debited from your bank account.

During the clearance period you won't be able to withdraw this money and any associated investment instructions won't be carried out until the end of the clearance period.

What you need to do

If you're happy with the changes, there's nothing for you to do – you can keep using your Investment Hub account. If you're not happy with them, please get in touch with us before 24 November 2023 so we can discuss the changes. If you're still not happy with the changes, you can close your Investment Hub account and end your agreement with us without charge, however there may be tax implications.

Any money removed from your ISA will lose its tax efficient status and if repaid back into an ISA will count towards your current tax year ISA allowance. If you're not happy with these changes and want to retain the tax efficient status of the ISA, you can transfer your ISA to another ISA provider by contacting your new ISA provider who will arrange the transfer on your behalf.

If we haven't heard from you by 24 November 2023, we'll assume you've accepted these changes.

What is this document?

This document is relevant to you because you're thinking about having, or already have, an investment which is held on the Santander Investment Hub.

It sets out our obligations to you and your obligations to us and gives you information on things like:

- how the Investment Hub works and how you can use it
- the types of account you can have
- how to buy and sell investments
- what the Model Portfolio Service is and how it works
- the risks involved
- our liability to each other
- when the agreement between us can be changed or stopped.

Some of the content is quite detailed but we have tried to set this out clearly and provide further explanations where points are complex.

Why is it important?

As well as giving you information about the Investment Hub and your investments, this document is important because it forms part of the legal agreement between you and us for your investments. More information on this agreement is included in the section 'An overview of the Investment Hub'.

It's important that you read this document so that you can make an informed decision about whether you want to use the Investment Hub and so you're aware of the obligations between you and us.

Is this the most up-to-date version?

This document is dated 21 August 2023. Please check that you have the most up to date version by visiting the 'Investment fees, charges and key documents' page under the 'Savings and investments' tab on [santander.co.uk](https://www.santander.co.uk) or by calling us. An up-to-date copy of these Terms will be uploaded into your Document Library once your Investment Hub Account is set up.

Can I get this document in a different format?

We can give you this document in a larger print, in braille or on an audio CD. If you'd like one of these formats, please contact us. If you'd like a paper copy at any time, just ask us.

What if I have questions or need more information?

If there's anything you don't understand, or if you have any questions, please contact us. Or, if you have one, speak to your Santander Adviser or other financial adviser.

How can I contact you?

In these Terms, when we talk about contacting us, calling us or writing to us, these are the details you need (or speak to your Santander Adviser if you use the Model Portfolio Service):



0800 328 1328



Santander ISA Managers Limited
287 St Vincent Street
Glasgow G2 5NB

Look for these icons within the document to help you understand the Terms and Conditions



Definitions



Examples



Important Information

Contents

An overview of the Investment Hub	6
Part A – General Terms that apply to your use of the Investment Hub	9
Chapter 1: The service SIM provides and how the Investment Hub works	9
Chapter 2: Making investments	10
Chapter 3: Buying and selling investments	10
Chapter 4: Cancellation	13
Chapter 5: Ownership of the investments	13
Chapter 6: Cash held in your Investment Hub Account	14
Chapter 7: Income on your investments	16
Chapter 8: How we use your data	17
Chapter 9: Taking money out of your Investment Hub Account	17
Chapter 10: Transferring to another Provider	19
Chapter 11: Joint Accounts	19
Chapter 12: Exercising rights on your investments	19
Chapter 13: SIM's delegates	20
Chapter 14: Transferring the business to someone else	20
Chapter 15: Closing your Investment Hub Account or Accounts within it	20
Chapter 16: Changes to these Terms, Charges or interest rate	22
Chapter 17: Changes that can be made to Fixed Term Investments	23
Chapter 18: Charges	23
Chapter 19: Liability	24
Chapter 20: Death	24
Chapter 21: Documents and communications	25
Chapter 22: Complaints and compensation	26
Chapter 23: Governing law	27
Chapter 24: Conflicts of interest	27
Chapter 25: Your information	27
Part B: Accessing the Investment Hub	27
Chapter 1: Registering for the Investment Hub	28
Chapter 2: Collecting your information	28
Chapter 3: Investment Hub access	28
Chapter 4: Paper Copies of Documents	29
Chapter 5: Using the Investment Hub	29

Part C: The ISA	30
Chapter 1: Opening an ISA	30
Chapter 2: SIM's role in the ISA	31
Chapter 3: Ownership of investments in an ISA	31
Chapter 4: Making payments into your ISA	31
Chapter 5: Cancellation	32
Chapter 6: Transfers into and out of an ISA	32
Chapter 7: Tax in an ISA	33
Chapter 8: Taking Cash or investments out of an ISA	33
Chapter 9: Topping up your ISA	33
Chapter 10: Death	34
Part D: The Investment Account	34
Chapter 1: Opening an Investment Account	34
Chapter 2: SIM's role in the Investment Account	35
Chapter 3: Making payments to the Investment Account	35
Chapter 4: Transfers in and out of your Investment Account	35
Chapter 5: Tax on your Investment Account	36
Part E: The Model Portfolio Service	36
Chapter 1: Details of the Model Portfolio Service	37
Chapter 2: Eligibility to use the Model Portfolio Service	39
Chapter 3: Signing up for the Model Portfolio Service	40
Chapter 4: Cancelling the Model Portfolio Service	40
Chapter 5: Ownership of your Portfolio Assets in the Model Portfolio Service	40
Chapter 6: Your Portfolio, Portfolio Assets and Portfolio Cash	41
Chapter 7: Payments into your Portfolio	41
Chapter 8: Payments out of your Portfolio	41
Chapter 9: Charges	42
Chapter 10: Changes to the Model Portfolio or Rebalancing your Portfolio	42
Chapter 11: Stopping the Model Portfolio Service	43
Chapter 12: Changing your Santander Adviser	45
Chapter 13: Information and documents you'll receive	45
Chapter 14: Income on your investments	45
Chapter 15: Tax in the Model Portfolio Service	46
Chapter 16: What happens on death	46
Chapter 17: Our Best Execution Policy	46
Chapter 18: Our liability to you	47
Part F: Terms for Premium Investments customers in the Model Portfolio Service	47
Chapter 1: Terms which are relevant to you	47
Chapter 2: Clarification of definitions applicable to Premium Investments customers	48
Part G: Glossary	49

An overview of the Investment Hub



Some of the words and phrases used in this section are explained in the glossary in Part G.

What is the Investment Hub?

The Investment Hub is an online platform that allows you to explore a range of investments. You can buy, hold and sell investments in an Investment Account and/or a Stocks and Shares ISA. It also hosts the Model Portfolio Service and is used by Santander Advisers who are providing advice to customers.

It's a secure service where your investments are kept safely and can be viewed and managed in one place. You can find information about the investments that are available on the Investment Hub in the Key Features Document. You can find an up-to-date copy of the Key Features Document in your Document Library on the Investment Hub. A copy of this can also be found by visiting the 'Investment fees, charges and key documents' page under the 'Savings and investments' tab on [santander.co.uk](https://www.santander.co.uk) or ask us and we'll send you a copy.

Please note that there may be circumstances where the online features of the Investment Hub can't be used. Further detail of this is set out below.

Who can use the Investment Hub?

The Investment Hub is available to people:

- aged 18 or over
- resident in the UK for tax purposes. You can be a non-UK national, but US citizens can't open an Investment Hub Account. You must tell us if you stop being a UK resident
- who have a personal account with a UK bank or building society. This is because payments you make into the Investment Hub, or that we pay to you, must be in British Pound Sterling from one of these accounts. When we talk about your bank account in the Terms, this will also include a building society account.

To apply for an Investment Hub Account, visit [santander.co.uk/uk/investments](https://www.santander.co.uk/uk/investments) and select 'Join the Investment Hub'.

What type of accounts are available?

When you use the Investment Hub you'll have an 'Investment Hub Account' which can include:

- a separate account if you have a Stocks and Shares Individual Savings Account (ISA), to invest your money in a tax-efficient manner. You'll also have a cash account within your Stocks and Shares ISA to hold any Cash pending investment
- a separate account if you have an Investment Account, to invest your money outside of an ISA. You'll also have a cash account within your Investment Account to hold any Cash pending investment
- a Cash Only Account where you can hold Cash for investing or to pay Charges with. This isn't a savings account. The purpose of this account is only to enable you to invest or to pay Charges.



We refer to 'Special Access Accounts' in these Terms. These aren't a separate type of account but refer to accounts where we take instructions from trustees, an attorney under a power of attorney and Court of Protection guardians. These accounts can't use the online features of the Investment Hub. Instructions for these accounts must be made by post but general enquires can be made by phone or by post.

It's not possible to open a new Investment Hub Account in trust, or to change an existing Investment Hub Account to be held in trust.

What investments are available, and can I hold Cash?

The Investment Hub offers Funds and Fixed Term Investments. If you want to invest in:

- Funds – you can select them yourself or get advice from a Santander Adviser or the Digital Investment Adviser tool. You may also be able to use the Model Portfolio Service – further detail on this service and when it can be used is set out in Part E.
- Fixed Term Investments – this must be through a Santander Adviser.

The Key Features Document contains more information on these investments, including what they are.

You can also hold Cash in your Investment Hub Account, Investment Account and Stocks and Shares ISA.

If you use a Santander Adviser or the Digital Investment Adviser tool, there'll be a charge for the investment advice provided in relation to your investments. Please see the Key Features Document for details of these and other Charges related to using the Investment Hub.



Any advice you receive is specific to your, and the market's, situation at the time. If you wish to act on the advice at a later date and/or have invested in different investments you should contact your Santander Adviser to assess whether the advice is still suitable for you. If you had previously received online investment advice from the Digital Investment Adviser service, you can use it again to receive updated investment advice. These Terms don't cover the terms of any advice service. If you want to receive advice, a Santander Adviser will give you the terms and conditions that will apply. If you receive advice from Santander UK plc, they can only give restricted advice on investment products that are administered by us on the Investment Hub. This means they don't recommend investments from across the whole market.

What does SIM do?

We:

- provide the Investment Hub service
- arrange and administer your investments
- carry out your instructions, or instructions given on your behalf by your Santander Adviser
- hold your investments on your behalf
- are the ISA Manager of the Stocks and Shares ISA
- operate the Portfolios on the Investment Hub for the Model Portfolio Service.

We'll treat you as a retail client. This means you'll be provided the highest level of protection available under the rules of the body which regulates us – the Financial Conduct Authority, sometimes known as the FCA.

Who regulates SIM?

Santander ISA Managers Limited is authorised and regulated by the Financial Conduct Authority. We're on the Financial Services Register under number 171448.

The Financial Conduct Authority's address is 12 Endeavour Square, London E20 1JN.

What is the agreement between you and us?

The legal agreement between us (you and SIM) is made up of:

- these Terms, which you'll be asked to confirm you agree to when you open an Investment Hub Account
- the Key Features Document (including Fees, Charges & Interest rates and Best Execution Policy)
- the declarations in the Application (which are set out in the section of the Application headed 'Declarations') you complete when you apply to open the Investment Hub Account.

If there is anything which is inconsistent between these documents, the information in the most up-to-date Terms will apply.

You'll also have an agreement between you and Santander UK plc as set out in the Online Banking Terms and Conditions which you can find at (santander.co.uk/uk/online-banking-service-terms-conditions).

We sometimes make changes to these Terms. You can find the most recent version on our website santander.co.uk. In the event of a conflict, the most up-to-date version of the Terms on the website will prevail.

When you use the Investment Hub there are other important documents that you should be aware of. These are the:

- Cookie Policy (santander.co.uk/personal/support/customer-support/legal-information)
- Privacy Statement (how we obtain, use and keep your personal data safe) (santander.co.uk/personal/support/customer-support/legal-information)
- Online and Mobile Banking Commitment (santander.co.uk/uk/online-mobile-banking-commitment).

It's important that you read them so that you have all the information that you need about using the Investment Hub. These other documents are not part of your agreement with us but they form part of the relationship you'll have with Santander UK plc.

If you use a Santander Adviser, the Digital Investment Adviser or the Model Portfolio Service, additional terms and conditions will apply to you, but these will be between you and Santander UK plc.

Can the Terms be changed?

Yes, there might be times when we need to change the Terms. Further detail on when we might do this and when we'll contact you is set out in Part A: Chapter 16.

Are there any Charges?

Yes, Charges apply. Further information on Charges is in the Key Features Document.

Are there any risks with the investments?

Yes, there are some risks involved in investing and it is important that you understand these so you can make an informed decision about whether you want to invest. More detail on the risks involved is in the Key Features Document.

How long will the agreement last?

The agreement between you and us will last until either you or we close all your Accounts and your Investment Hub Account. We may close your Investment Hub Account or any Account within it at any time, without giving you prior notice where we believe this is necessary. Further detail is set out in Part A: Chapter 15.

If you've received advice from a Santander Adviser on the telephone, remotely or in person, you might be able to cancel an investment or your Account once you've opened it, if certain conditions are met. Further detail is set out in Part A: Chapter 4.

What if I need to make a complaint?

If for any reason you're unhappy with the service we've provided then please contact our dedicated complaints department on 0800 171 2171 or, if you use the Model Portfolio Service, speak to your Santander Adviser. You can find further details on our complaints procedure in Part A: Chapter 22.

Which Terms are relevant to me?

The Terms have different 'Parts'.

Parts A and B are relevant to you. The other Parts are only relevant if you have certain Accounts and services.

- Part C is relevant to you if you have a Stocks and Shares ISA
- Part D is relevant to you if you have an Investment Account
- Part E is relevant to you if you have the Model Portfolio Service
- Part F is relevant to you if you have the Model Portfolio Service and your Portfolios only reference Premium Investments Model Portfolios.

Part G sets out a glossary which explains some of the words and phrases we use in these Terms.

Part A – General Terms that apply to your use of the Investment Hub

Chapter 1: The service SIM provides and how the Investment Hub works

What services does SIM provide?

We'll buy and sell the investments in your Investment Hub Account as your agent.



When we talk about us acting as your agent, this means that we act on your behalf.

We'll also provide you with a custody service. This means that we hold the investments on your behalf (sometimes referred to as 'safekeeping').

SIM hosts the Model Portfolio Service on the Investment Hub.

We won't provide you with investment advice or discretionary management services for your investments (that is we won't manage your investments for you, we'll only deal with investments when we receive instructions to do so from you or your Santander Adviser). You may be able to receive these services from other members of the Santander UK plc group or other third party providers - for example the Model Portfolio Service is provided by Santander UK plc.

We won't assess whether any investment or using the Investment Hub is suitable for you.

For some investments, we may be required to assess whether they are appropriate for you. Where this is the case, we may ask you to complete an appropriateness questionnaire when you make an initial investment or further investments.



If you're in any doubt as to the suitability of an investment or making your own investment decisions, we recommend that you seek advice from a suitably qualified financial adviser.

How does the Investment Hub work?

You'll be able to view various investment options which you can review to decide if you want to invest in any of them.

If you invest in Funds we can act on:

- your instructions if you haven't had any financial advice (known as an 'execution-only basis')
- the instructions of your adviser if you've received advice from a Santander Adviser.

You can then go online, call or write to us if you want to top up or make a withdrawal.

You can only buy Fixed Term Investments following advice from a Santander Adviser. If you want to sell your Fixed Term Investments, you can call or write to us to tell us what you want to do.

If you use the Model Portfolio Service, all instructions must be given to us through your Santander Adviser, unless Part F of these Terms apply to you. Part F gives details on whether that Part applies to you or not.

Other than for holders of Special Access Accounts, the investments available to you can be found by accessing the Investment Hub online.

Holders of Special Access Accounts aren't able to access or use any of the services provided by the Investment Hub online, but they can make enquiries by phone or by writing to us. Holders of these accounts can only give instructions by writing to us.

Chapter 2: Making investments

How do I pay money into the Investment Hub?

You can buy investments by paying money into the Investment Hub. You can find details of how to do this in the Key Features Document.

When can I start making investments?

For Investment Accounts, you can start making investments as soon as we accept your completed Application, receive your payment and it has cleared.

For ISAs, your Account will begin as soon as we accept your completed Application and receive your valid payment. You can start making investments as soon as your valid payment has cleared.

If we don't accept your Application, or if we believe it's necessary to close your Investment Hub Account or any Account within it, we'll normally return your payment within 14 working days.

If you're buying a Fixed Term Investment, your money won't be invested immediately. Fixed Term Investments have an 'offer period' which applies before the money is invested. The start date for a Fixed Term Investment will be set out in the relevant KID.

Chapter 3: Buying and selling investments

How can I buy investments?



In these Terms we refer to a 'dealing cut off point'. A dealing cut off point is the point by which we need to have received your instruction to buy or sell at the next valuation point.

When you want to buy investments you need to make sure:

- we receive your instructions by the 'dealing cut-off point' for that investment as stated in the Key Features Document or the relevant Fixed Term Investment product guide
- the money you're using to buy the investment has 'cleared' in our account. This means it can be used.

If you're paying by:

- Direct Debit or debit card, this can take up to three working days after being debited from your bank account
- cheque, we'll have to wait for confirmation that it has cleared.

While your money is being cleared, you won't be able to withdraw it and no interest will build up.

It can take 10 working days to set up a new Direct Debit instruction.

If you give us an instruction after the dealing cut-off point, or before it but your money has not cleared in time, we won't carry out your instruction on that day and won't be liable to you for failing to do so.

There may be restrictions on how and when you can buy investments. You can find further information on this in the Key Features Document.

If you are buying a:

- Fund, and we have your cleared money before the dealing cut-off point, we'll normally buy shares or units at the price at the next valuation point
- Fixed Term Investment, we'll hold any money received as Cash in your ISA and/or Investment Account until the payment is due to Santander UK plc for the Notes and/or Securities. We won't pay any Platform Service Fee owed from this amount and we won't use any interest paid on this money to buy more Notes and/or Securities.

Where we have to allocate shares/units between the customers that hold those investments, we'll do this in a way we consider fair. This can arise because of buying investments, including following a corporate action. It may mean that the

number of shares/units are rounded up or down to the smallest fraction of share/unit available. This might mean some shares/units that can't be fairly allocated between customers. If this happens, we may choose to sell those shares/units and keep the proceeds.



In these Terms, we refer to corporate actions. A corporate action is a change that's made to an investment that requires the investment manager to notify its shareholders.

Can the investments available change?

We may add investments to the range available from time to time.

In certain circumstances we can withdraw an investment from the range available for future investment. We can also limit the range of investments available to you on the Investment Hub depending on your type of Account.

For the below changes we'll tell you personally and we'll give you as much notice as possible and explain how the change may affect you:

- If an investment you hold has been withdrawn. In this scenario, any existing regular investments that you make may be redirected into the cash account of your ISA and/or Investment account (as appropriate)
- In exceptional circumstances, we may remove your holdings in a withdrawn investment from the Investment Hub by selling your investments or re-registering them into your own name or into the name of another nominee
- If we're notified by a fund manager that a Fund that you're invested in is to be wound up
- If we're notified by a fund manager that a Fund that you've invested in is to be closed to more investments. If this happens, you can continue to hold your investments in that Fund, you won't be able to make any further investment into it.

How can I sell investments?



In this section we talk about 'transactions'. A 'transaction' refers to an instruction to buy, sell or transfer your investments.

If you are selling a:

- Fund – if we receive your instruction before the dealing cut-off point, we'll normally sell shares or units at the price at the next valuation point
- Fixed Term Investment –
 - if you wish to close a Fixed Term Investment plan early, we'll aim to sell the relevant Notes and/or Securities on your behalf. Only whole numbers of Notes/Securities can be sold. Withdrawal from the plan will depend on us being able to sell the Notes and/or Securities on your behalf
 - Assuming we can sell the Notes and/or Securities on your behalf, we'll carry out your instructions within five working days.

Please refer to the Best Execution Policy for details on how we'll carry out these transactions. This can be found in the Key Features Document.

The proceeds from a sale will only be available to you when we have received the sale proceeds from the fund manager (or for Fixed Term Investments, from Santander UK plc), unless this money is being used to pay for any Platform Service Fee you owe.

We may not be able to carry out transactions to sell your investments where there are restrictions imposed by the Funds and/or Fixed Term Investments you're invested in, for example, if a fund manager notifies us that trading in a Fund is suspended.

We may not be able to action an instruction from you to sell shares/units in a particular Fund (including a switch or an ISA transfer out) if:

- a previous instruction by you to buy shares/units in that same Fund hasn't been completed by the fund manager
- a previous sell instruction hasn't completed
- there's a pending transaction on your shares/units in that same Fund for the payment of a charge.

When you sell, the remaining balance must stay above the amount stated in the Key Features Document or product guide.

How can I switch my investments?

If you've invested in Funds, you can ask us to carry out a 'switch'.



A switch is where some or all of the shares/units in one Fund are sold and the proceeds are used to buy shares/units in another Fund. You can switch:

- from one Fund to another inside an Investment Account
- from one Fund to another between Investment Accounts inside the Investment Hub
- from one Fund to another inside an ISA.

Switching will depend on any restrictions shown in the Key Features Document. For example, there are minimum investment amounts that apply.

We'll send you confirmation of the switch within 2 working days of doing it. It'll also be put into your Document Library.



You can't switch out of, or into, a Fixed Term Investment.

What if there is a cheaper share class available on the Investment Hub?

If we identify a cheaper share class of a Fund you're invested in is available on the Investment Hub, we may convert your holdings into it. We can do this without giving you prior notice as you'll benefit from this change because the Ongoing Charges Figure for this share class will be lower.

Are there times when you might not carry out my instructions to buy and sell investments?

We may delay, suspend or refuse to carry out or allow any transaction if we're not reasonably satisfied that:

- the transaction is legal or we reasonably believe that the proposed transaction may involve market abuse or market timing
- it's allowed by the Rules and Regulations
- it's you who has asked for it or authorised it. We may ask you to prove your identity
- we've verified your bank account details, including where they've changed.

Some Funds and Fixed Term Investments may have a minimum deal size. We can reject your instruction if the minimum total amounts from all customers who want to deal in that Fund on that day are not met. If we reject an instruction, we'll return your money to the cash account in your ISA and/or Investment Account. If this happens, we'll let you know.

You'll need to meet the minimum investment and holding amounts when you buy or sell your investments. Further detail on these can be found in the Key Features Document.

Where can I find more information about buying and selling investments?

For more information on:

- Funds – you'll find details of the arrangements and pricing for buying, selling and switching of Funds in the relevant KIID or KID (as appropriate) and the relevant Prospectus. These documents can be found on the Investment Hub or on the relevant fund manager's website
- Fixed Term Investments – you'll find details of the arrangements for buying and selling Fixed Term Investments in the relevant product guide.



The Key Features Document contains further information on buying and selling investments, including some points to be aware of.

Chapter 4: Cancellation

If you've received person-to-person advice from a Santander Adviser, you can cancel:

- the opening of an Account
- the transfer of your ISA
- any investment transaction.

In these circumstances, you'll get a cancellation notice. If you want to cancel you'll need to do so within 21 days of receiving that notice. The notice will explain what you need to do. If you're able to cancel a transaction but choose not to or don't cancel in time, then your Account and/or investment will continue on these Terms. You can still end your arrangement with us after the cancellation period has ended – see Part A: Chapter 15 for details of how to do this.

If you transfer in an ISA from an existing Provider and then, if you can, cancel the transfer, your existing Provider may not accept the return of the investments. In this case, you can either continue your ISA with us or transfer your ISA in full to another Provider. You'll need to contact your new Provider to arrange the transfer. If you don't transfer your ISA in full to another Provider, the ISA will continue with us.

If you cancel an Account and that's the only Account you hold in the Investment Hub, the Investment Hub Account will be closed.

If the payment being cancelled is the initial payment to establish the Investment Hub Account, we'll close the Cash Only Account (that we've automatically opened for you) and close the Investment Hub Account.

If the payment being cancelled is the initial payment to establish an ISA and/or Investment Account within an existing Investment Hub Account with money already in it, we won't terminate the Investment Hub Account. If the payment relates to the first payment you've made into your ISA, then you'll not be treated as having subscribed to your ISA in that tax year.

If the payment being cancelled is a transaction within an existing Investment Hub Account, we won't cancel the Account or terminate the Investment Hub Account.



If you cancel any investments in your Hub Account (excluding Fixed Term Investments), you may not get your full investment back, as the amount you get back will be reduced by any fall in the value of your investment during that period and any Platform Service Fee incurred. If you cancel a Fixed Term Investment, you'll receive back your investment in full.

Cancellation rights don't apply to switches.

You can sell all or part of your investments at any time, as explained in Part A: Chapter 9. However, if this is done outside of the cancellation period (within 21 days of receiving the cancellation notice) or not processed as a cancellation, this Part A: Chapter 4 doesn't apply.

Chapter 5: Ownership of the investments

Who holds the investments?

We hold the investments in your Investment Hub Account on your behalf as your 'custodian'.

The Nominee will be the registered owner of your investments where applicable. This means that the title to the investments (the legal ownership) will be in the name of the Nominee. This also applies to any investments held within your ISA. You will remain the beneficial owner of the investments.



In this section we talk about you being the 'beneficial owner'. This means that you'll be entitled to the investments in your ISA or Investment Accounts, even though the legal ownership will be registered with someone else.

We or the Nominee will hold all certificates and other documents relating to the investments. This also applies to share certificates or other documents evidencing title to ISA investments. We'll accept liability for any default of the Nominee that affects you.

We can't lend the investments in your Investment Hub Account to anyone else and we can't borrow money against those investments.

We can appoint 'sub-custodians' to help us, and we'll comply with the requirements of the FCA when we do so. You can't transfer your rights to your investments in your Investment Hub Account to any other person.

What rights do I have as beneficial owner?

For the Investment Account:

- we'll not ordinarily tell you about any shareholder/unitholder meetings that are taking place
- either we or the Nominee will hold the voting rights in relation to your shares/units. However, we may ask how you want to vote and will act on your instructions. If you don't vote or provide us with your instructions, we or the Nominee may vote on your behalf.

For the Stocks and Shares ISA:

- you can ask us to tell you about any shareholder/unitholder meetings that are taking place
- either we or the Nominee will hold the voting rights in relation to your shares/units. If you ask us to, we'll ask how you want to vote and will act on your instructions. If you don't vote or provide us with your instructions, we or the Nominee may vote on your behalf.

Chapter 6: Cash held in your Investment Hub Account

Can I hold Cash in my Investment Hub Account?

Cash can be held in:

- your Cash Only Account, which is an account we'll open for you when we open your Investment Hub Account. The main purpose of this account is to pay the Platform Service Fee
- your ISA and/or Investment Account. Cash in these Accounts can be used to purchase investments. Any Cash you add to your ISA will count towards your Annual ISA Limit.

The Cash Only Account and Cash in your ISA and/or Investment Account are not current accounts.

When you buy an investment, the money used will be held as Cash in your ISA and/or Investment Account until we invest it. Where you're entitled to distributions or interest, or investments have been sold, we may also put this Cash into your ISA and/or Investment Account.

You can view the balance of your Cash Only Account and Cash in your ISA and/or Investment Account on the Investment Hub at any time. The balance will also be shown on your statements. You can find your statements in your Document Library on the Investment Hub. We'll send you a copy in the post unless you've chosen to be paperless.

Will I receive interest on my Cash?

A specific rate of interest applies to the Cash held in your ISA and/or Investment Account and the balance of your Cash Only Account.

What rate of interest will apply to my Cash?

The applicable interest rates, method of calculation and any threshold amounts are explained in the Key Features Document.

The rate of interest may go up or down and may be more or less than we receive or may be zero.

How will the interest on my Cash be calculated and paid?

Any interest due will be calculated daily, based on the closing balance of the Cash in your Investment Hub Account.

It'll be paid into your Investment Hub Account during the calendar month. If you close your ISA or Investment Account mid-month, interest will be paid only for the days you still had your ISA or Investment Account in that month.

Can SIM change the rate of interest?

Yes. Please see Part A: Chapter 16 for more information.

Will the interest be taxed?

The Key Features Document explains the tax treatment of any interest paid on Cash held.

How is my Cash held?

We'll hold all Cash as 'client money'. Our regulator, the FCA, sets out rules on how we deal with client money. This means it'll be kept separately from our own money. In line with the FCA's rules on client money, we'll hold Cash as client money before we invest it, return it or pay it to you in accordance with your instructions. This includes:

- any payments you make to us
- any Cash allocated to the Cash Only Account or Cash in your ISA and/or Investment Account
- any money due to you, such as income
- the proceeds of selling any investments on your behalf.

Who is my Cash held with?

Your Cash will be held in one or more client money accounts that we may hold with Santander UK plc or other approved banks, that may or may not pay interest. These client money accounts may also include money we've been given by other customers because we also hold their money. This means that your money is held as part of a common pool of money, so you don't have a claim against a specific account; your claim is against the client money pool in general.

The client money account in which Cash in your ISA is held, is designated as an ISA under the Regulations.

The client money accounts won't hold our own money which means they're kept separate from our own money held with such a bank.

If you've given us an instruction:

- to buy an investment – your money remains in the client money account until it is transferred to pay for the investment
- to sell an investment – the sale proceeds will be transferred directly to the client money account when the sale has completed until we pay it out to you.

For all payments out, your money will remain in a client money account until it is received in your bank account.

What happens if the bank holding my money does something wrong or fails?

We'll use reasonable skill, care and diligence in selecting, appointing and monitoring an approved bank where we put your money, but we aren't liable for anything the bank does or doesn't do.

If the approved bank becomes insolvent, your money would be pooled with the money of our other clients held with that bank and any loss would be borne by all the clients in that pool proportionately. If you have a loss, you may be eligible for compensation under the Financial Services Compensation Scheme. If we were to become insolvent and there's a loss in the client money account, any losses will be shared proportionately across all our customers with money in that account in line with the FCA's rules on client money.

When will my money stop being client money?

Under the FCA's rules on client money, we may stop treating your money as client money when those balances remain unclaimed where:

- Charges are due and payable to us or a third party. We can use client money to pay those Charges. Please see the Key Features Document for Charges that are payable by you
- there's been no movement on your balance in the client money account for six years (any payments of Charges or income amounts or similar items will be disregarded) and:
 - where your balance is more than £25, we've taken reasonable steps to trace you and return the money to you

- where your balance is £25 or less, we've made at least one attempt to return your money using the most up-to-date contact details we hold for you and not received a response from you within 28 days.

Unclaimed money will then be paid to a charity of our choice. However, this won't affect your rights to this money at any time in the future. If you want to be paid this money, let us know and we (or an Associate company) will pay you a sum equal to money which was paid away.

Chapter 7: Income on your investments

Will I get any income from my investments?

If you invest in:

- Funds – some Funds may generate income
- Fixed Term Investments – for some types of Fixed Term Investments, the return you'll receive will be paid as income. The returns you receive on other types of Fixed Term Investments will be paid as capital. Further detail can be found in the relevant product guide.

Can I choose what happens to my income?

When you open an ISA and/or Investment Account, you must choose whether to have any income:

- paid as Cash and allocated to:
 - Cash in your ISA and/or Investment Account
 - a nominated bank account

or

- automatically reinvested to buy more shares/units in the same Fund. This option does not apply to Fixed Term Investments.

The choice you make will apply to all the investments that generate income that you hold in either the ISA or the Investment Account.

If you ask for income to be paid into your ISA and/or Investment Account, you can then ask us to move it into a nominated bank account.



If you move Cash from your ISA, this will count as a withdrawal from an ISA, and this Cash will lose its tax-efficient status and if replaced back into an ISA will count towards your current tax year's Annual ISA Limit.

You can contact us if you'd like to change where your income is paid. You can also do this online on the Investment Hub unless you hold a Special Access Account. We'll normally make the change within 5 working days.

It may take between 5 to 15 working days after a Fund pays income to us before it is either paid to you, reinvested or paid to your bank account. If you choose to have income automatically reinvested and the value of the income isn't enough to buy the minimum amount of shares/units in the Fund, we'll allocate the income to Cash in your ISA and/or Investment Account.

Where you've invested in an income paying Fund, the fund manager may choose to retain the income and pay you in shares/units instead. In this scenario, we can allocate the shares/units to your holdings in that Fund. Information applicable to individual Funds is included in the relevant Fund Prospectus found on the relevant fund manager's website.

Where we receive an income payment from investments held by you and others, we'll allocate it in a way we think is fair. This may mean that the amount you get is rounded up or down to the nearest penny. This might result in a residual amount that can't be fairly shared between customers. If this happens, we may keep this residual amount.

Will my income be taxed?

The Key Features Document explains the tax treatment of income from your investments.

Chapter 8: How we use your data

When can you disclose information about me and my investments?

We may need to disclose information about you and your investments to HMRC, who may in turn pass it on to other tax authorities. You agree:

- that we may provide any documentation or information to HMRC and that they may need to share it with an overseas tax authority in line with international agreements or treaties
- to provide us with the information that we need within 30 days of us requesting this from you. We won't be liable to you for any loss you may suffer if we disclose information in this way.

Chapter 9: Taking money out of your Investment Hub Account

Can I take my money out?

Depending on the investments you have, it might be possible to make one-off withdrawals or regular withdrawals. Unless you take the withdrawals from Cash, we'll need to sell your investments. In addition, you can sell your investments and keep the sale proceeds as Cash in your Investment Hub Account.

How do I make a one-off or regular withdrawal or sale?

◦ Funds:

If you want to make a withdrawal or sell your investments you can do so as follows:

- Online using the Investment Hub
- By phone
- By writing to us.

Holders of Special Access Accounts can only give us instructions by writing to us.

If you use the Model Portfolio Service, all withdrawal instructions must be given to us through your Santander Adviser unless Part F of these Terms apply to you. Part F gives details on whether that Part applies to you or not.

◦ Fixed Term Investments:

If you want to make a withdrawal or sell your investments you can do so as follows:

- By phone
- By writing to us.

Holders of Special Access Accounts can only give us instructions by writing to us.

Is there anything else I need to know if I want to make regular withdrawals?

◦ Funds:

You can tell us the amount you'd like to receive, and we can pay this to you monthly, quarterly, half yearly or yearly.

You can pick the investments you want to sell so you can tailor the amount you want to withdraw across your investments and Cash or you can ask us to sell your investments evenly.

If you choose to sell your investments evenly, this will split the amount of your withdrawal across all of your investments, and any Cash you hold, proportionately according to the value held in each investment.

◦ Fixed Term Investments:

You can't make regular withdrawals from a Fixed Term Investment.

Can I specify how much I want to sell?

- Funds:

You can ask to withdraw a specific amount of money by selling some of your investments in Funds. However, we might not be able to do this if it would mean that 85% or more of your investment in that Fund needs to be sold.

- Fixed Term Investments:

Only whole numbers of Notes and/or Securities can be sold. This means if you ask us for a specific amount of money, you may not get the exact amount you've requested.

In addition, we may not be able to accept the instruction if it is not in accordance with the minimum withdrawal amounts and/or minimum balance requirements in the relevant product guide.

How long does it take?

We'll usually process your instruction within 5 working days of receiving correct instructions. However, you can ask for a later date if you like. Under the Regulations, we can take up to 30 days to process your instructions for your ISA.

Where will the sale proceeds go?

You can choose to add them to either your Cash Only Account, Cash in your ISA and/or Investment Account or have them paid to a nominated bank account.



Any proceeds from an Investment Account which are added to Cash in your ISA will count towards your Annual ISA Limit.

If you've invested in a Fixed Term Investment that is a Defined Return Plan, at maturity your invested amount (less any withdrawals you've made) will be paid into Cash in your ISA and/or Investment Account. Any return you receive is treated as income and will be paid in line with your instructions as set out in this Part A: Chapter 9. If you have any other type of Fixed Term Investment, the proceeds at maturity will be paid into Cash in your ISA and/or Investment Account. Where any money is paid into Cash in your ISA and/or Investment Account it'll remain there until we receive further instructions from you. We'll contact you before the maturity date of your plan. You can find out if the Fixed term Investment you're invested in is a Defined Return Plan or not from the name of the product in the relevant product guide or KID.

Do I need to think about anything else?

If you withdraw Cash or sell only some of your investments, you must keep to any minimums or limits and restrictions we tell you about in the Key Features Document or relevant product guide.

The money you want to take out may be reduced by any amount we keep for Charges due to us – please see the Key Features Document for details of the Charges which are payable.



You should think carefully before taking money out of your Fixed Term Investments. This is because Fixed Term Investments are designed to be held until a certain point (their 'maturity'). If you take out money before maturity you could get back less than you originally invested.

The Key Features Document explains the tax treatment of selling your investments.

You can find more information, including some points you should consider before making withdrawals, in the Key Features Document.



Please remember that any money removed from your ISA would lose its tax efficient status and if paid back into an ISA would count towards your current tax year Annual ISA Limit.

Chapter 10: Transferring to another Provider

Can I transfer my investments/Cash to another Provider?

You can transfer all or part of your Investment Account or your ISA to another Provider by contacting them. You can find out more information about transferring ISAs in Part C: Chapter 6, and in Part D: Chapter 4 for transfers into or out of your Investment Account.

If you decide to transfer your ISA to another ISA Provider, we'll normally do it within 5 working days of receiving the request from your new ISA Provider, however, you can ask for a later date if you like. Under the Regulations, we can take up to 30 days to do this. The transfer will depend on the other Provider agreeing.

To complete a transfer to us, you'll need to complete a transfer form and return this to us.

Chapter 11: Joint Accounts

Can I have a joint Investment Hub Account?

You can have an Investment Hub Account that you hold with someone else. Joint Investment Hub Accounts can hold Investment Accounts and Cash. It's not possible to hold an ISA in a joint Investment Hub Account as an ISA can't be held jointly.

Where you have a joint Investment Hub Account you'll be responsible individually and together for complying with these Terms, including paying charges and any other money you owe us (for example if we made an overpayment to you, you'd need to pay it back to us). If one of you dies, the investments will belong to the remaining holder.

If you each have different Security Details to access a Joint Investment Hub Account:

- the joint Investment Hub Account will be accessible by both of you
- if one of you dies, we'll, on receipt of satisfactory evidence of the death, treat the survivor as being entitled to operate the joint Investment Hub Account
- if one of you tells us that there's a dispute between the two of you, we may freeze the joint Investment Hub Account until we receive written instructions from both of you.

We'll normally accept instructions from either one of you, but you can't ask us to accept instructions from both of you only. However, there may be circumstances where we'll insist on receiving instructions from both of you.

Any correspondence will be provided to both holders named on the Application.

There can only be two holders of a joint Investment Hub Account.

Where you receive advice from a Santander Adviser and you have a joint Investment Hub Account, Santander UK plc (who provides the advisory services) only needs permission from one account holder to view your joint Investment Hub Account.

Chapter 12: Exercising rights on your investments

Can anyone else exercise my rights?

Our relationship is with you and we won't recognise the interest or claim of any other person unless, by law, we have to, for example, where arrangements have been established under a trust (you can't open any new Investment Hub Account to be held within a trust). This means, for example, that you can't use any of your investments as security for any borrowing or other money that you owe.

If you become incapable of managing your affairs we may allow a person who has been appropriately appointed (for example under a power of attorney) to manage your affairs to operate your Investment Hub and the Accounts in it.

Chapter 13: SIM's delegates

Can SIM use other companies to help it perform the services?

We may use an Associate company or other companies to provide services relating to the Investment Hub and the Accounts. If we do:

- we'll make sure we're satisfied that they are able to carry out the services
- we'll still be responsible to you for how the services are carried out
- we'll pass all necessary information to them.

We may appoint, in our place, an Associated company as Provider of your ISA. The Associated company must be approved under the relevant Regulations as a Provider. We must give you notice in writing beforehand, so that you have the chance to transfer your ISA to a different Provider if you prefer.

Chapter 14: Transferring the business to someone else

We may transfer all or part of our business to someone else. We may also transfer your ISA to another ISA Provider, provided they have the necessary qualifications and approvals to do this. If we want to do this, we'll write to you before and explain what your options are.

Except for amounts of £25 or less (where your consent isn't required under the FCA's rules on client money), you agree that as part of a transfer of all or part of our business to someone else, we may transfer, without your consent, any client money that relates to the business being transferred:

- provided that the person that we're transferring the business to will continue to hold your money in accordance with the FCA's rules on client money
- or
- where this isn't the case, we'll exercise all due skill, care and diligence in assessing whether the person we're transferring the business to will apply adequate measures to protect your client money.

Once the transfer has taken place, you can ask the person we have transferred the business to, to pay this money to you if you would like.

We'll give you 30 days' notice of any transfer, unless it's impracticable to do so in the circumstances and in any case, we'll notify you no later than 7 days after the transfer of money takes place.

Chapter 15: Closing your Investment Hub Account or Accounts within it

When can I close my Investment Hub Account or Accounts within it?

You can close:

- individual Accounts within your Investment Hub Account, such as your ISA or your Investment Account
- your Investment Hub Account, which will mean that all Accounts in it are also closed.

You can close an Account at any time but if you want to do this you must call us (unless you hold a Special Access Account) or write to us.



Any money removed from your ISA will lose its tax-efficient status and if replaced back into an ISA will count towards your current tax year's Annual ISA Limit.

When can SIM close my Investment Hub Account or Accounts within it?

We may close your Investment Hub Account or an Account within it on three months' notice or immediately.

Three months' notice:

- We'll give you three months' written notice if we decide to close your Investment Hub Account or any Account within it if:
 - we decide that it's no longer reasonably practical for us to keep to the Regulations
 - you don't provide us with the information and/or documentation we reasonably ask for under Part A: Chapter 25
 - we decide that providing the Investment Hub or managing a particular Account on the Investment Hub has stopped being commercially worthwhile for us.
- During the period of notice you can transfer your ISA and/or Investment Account to another Provider by contacting your new Provider (please see Part A: Chapter 10). If you don't transfer your ISA and/or Investment Account during the notice period, we may close your ISA and/or Investment Account. If we close your Account, we'll sell your investments and hold the sale proceeds in accordance with the FCA's rules on client money until they're paid out to you
- Where we've decided to close your ISA, we may close it immediately if you've already paid in the maximum amount permitted during the tax year. Otherwise, we'll wait until the end of the tax year in case you decide to make any further payments.



Any money removed from your ISA will lose its tax-efficient status.

Immediate closure:

- We can close your Investment Hub Account or any Account within it immediately without giving you any prior notice when any of the conditions below apply:
 - you withdraw all of your investments
 - the value of your investments and Cash is less than the required minimum (as set out in the Key Features Document)
 - we believe it's necessary. We may consider that it's necessary in a number of different circumstances including:
 - you're no longer eligible to have an Investment Hub Account or a particular Account within it
 - you've given us false information or have otherwise acted dishonestly
 - you or someone else are using the Investment Hub Account illegally or fraudulently
 - you behave in a manner that makes it inappropriate for us to maintain your Investment Hub Account (for example, by abusing people who work for us)
 - you're seriously or persistently in breach of the Terms.

If we determine, or HMRC tells us, that your ISA has or will become 'void' (invalid), we'll give you written notice of this straight away, and we'll have to close your ISA.

If we close your ISA, we must follow the relevant Regulations.

What happens when an Account is closed?

- Funds: we'll:
 - sell your investments (if you're not transferring your investments to another Provider)
 - take any Charges due
 - pay the proceeds to you or transfer your investments.
- Fixed Term Investments: we'll sell the investments and, after we have taken any Charges due, pay the proceeds to you.

We'll take all reasonable steps to pay you any residual balances that subsequently arise. If we've been unable to pay you, you agree that we'll donate amounts of £5 or less to a registered charity of our choice. We'll continue to hold any residual balances that are greater than £5 for you as client money.

We'll give you all relevant information and certificates that we're required to in relation to tax.

It's possible to close your ISA by selling the investments. However, if you do this, any amount removed will lose its tax-efficient status. Alternatively, your ISA can be transferred to another ISA Provider by contacting the new ISA Provider.



If you hold a Fixed Term Investment and you close your Account before your Fixed Term Investment has matured, it may result in you getting back less than you originally invested, and not receiving any additional returns that you may have otherwise received.

The Terms will stop applying to an Account after it has been closed. If all of your Accounts and Investment Hub Account are closed, then the agreement between us will come to an end.

We won't be liable to you for any loss, liability or damage that you suffer as a result of closing the Investment Hub Account unless it's our fault or we've acted negligently.

Chapter 16: Changes to these Terms, Charges or interest rate

Why might you change the Terms, Charges or interest rates?

We might change these Terms or the conditions that apply to the Investment Hub Accounts. This may include changes to the rate of interest which is paid, changes to Charges (such as adding or removing Charges) as well as changes to other Terms. We have listed below some of the main reasons we might make changes.

We'll only make changes for these reasons if it's reasonable for us to pass the impact of that change on to you and we'll never make changes to cover the same cost twice. We may also need to make changes for reasons that aren't covered here.

We might make changes to:

- take account of a change (or a change we reasonably expect) in the interest rates we receive



For example this could be due to a change in the Bank of England Base Rate.

- reflect a change (or a change we reasonably expect) in our underlying costs



For example this could be due to changes to our operational costs that need to be allocated across all our customers

- take account of a change (or a change we reasonably expect) in law or regulation (including any decision by an ombudsman, court, regulator or similar body)



For example this might be where a court or the regulator makes a change which has an impact on our customers. If that happens, we may need to make changes to the Terms to account for it

- take account of changes to how we do business



For example this could be to introduce new technology

- make the Terms clearer or more favourable to you
- reflect a change (or a change we reasonably expect) that affects us if it is reasonable for us to pass the impact of the change on to you.

When will you tell me if you're changing the Terms or Charges?

We may make a change or addition without giving you prior notice if:

- you'll benefit from the change or addition
- you'll take the full benefit whether or not you've been told about the change or addition

- a Regulator makes us make a change or addition at short notice, which means that we may not be able to give you notice of that change or addition
- the change doesn't affect you.

For all other changes or additions, we'll give you at least 30 days' notice before the change.

When will you tell me if you're changing the interest rate?

We may change the interest rate payable on Cash without giving you any prior notice if there's a valid reason for making such a change and the change is proportionate and reasonable under the circumstances. For example:

- if the rate of interest we receive from the banks we hold your money with changes
- following, or in anticipation of, and to respond to, a change in any relevant law or to meet any regulatory requirement or to reflect new industry guidance or applicable code of practice
- to reflect other legitimate cost increases or reductions associated with our provision of the Investment Hub and services to you, or to respond to the costs or consequences of any event beyond our control that may impact our provision of Investment Hub Accounts or services to you
- if the change is favourable to you.

For all other changes, we'll give you at least 30 days' notice before the change.

How will you let me know about the changes?

If you've given us your email address, we'll notify you by email when a notification has been sent to your Document Library, if you've agreed to use our paperless service. If you don't use our paperless service, we'll write to you.

What happens if I'm not happy with the changes?

If you're not happy with a change relating to your Investment Hub Account which we tell you about in advance, then you can close your Investment Hub Account without charge. You can also transfer your ISA and Investment Account to another Provider by contacting your new Provider and close your Investment Hub Account without extra cost.



If you hold a Fixed Term Investment, terminating your contract with us under this paragraph before maturity may result in you getting back less than you originally invested, and not receiving any additional returns that you may have received had you not terminated before maturity.

Unless you tell us you want to close your Investment Hub Account before the change takes effect, we'll assume you've accepted the change.

Chapter 17: Changes that can be made to Fixed Term Investments

What changes can be made to my Fixed Term Investments?

Full details of the circumstances under which adjustments may be required, and the way in which adjustments will be made, are in the relevant prospectus (including the Final Terms) for the Notes and/or Securities relevant to each Fixed Term Investment.

We're not liable for any losses that you may suffer if adjustments are made to your Fixed Term Investments, except when they occur as a result of our negligence, fraud or wilful default.

Chapter 18: Charges

What Charges do I have to pay?

You agree to pay the Charges when they are due. Details of all the Charges are in the Key Features Document.

Can the Charges change?

Please see Part A: Chapter 16 for details of how and when we can make changes to the Charges.

Chapter 19: Liability

What about our liability to each other?

There may be times when you or we suffer a loss. That means that sometimes we might be responsible to one another, or sometimes even if one of us suffers a loss, the other won't be responsible. Further detail is set out below.

We'll not be liable to you in the following circumstances:

- for errors of judgement or for any other action we have or haven't taken, in good faith, in connection with your use of the Investment Hub and the Accounts within it, unless we've not done something we should have done or been negligent
- for the performance of the investments. We don't provide any assurance to the performance of investments or that any of the objectives of the investments on the Investment Hub will be met. We won't be responsible for any loss of opportunity through which the value of an Investment Hub Account could have been increased, or for any reduction in the value of an Investment Hub Account, unless the loss is caused by our default or negligence
- for 'indirect losses' – those that happen as a side effect of the main loss and which aren't reasonably foreseeable by you and us (such as loss of profits or loss of opportunity)
- for any incompatibility between your system and the Investment Hub
- for any machine, system or communication failure, industrial dispute or other circumstances beyond our control leading to the total or partial unavailability of the Investment Hub or to instructions given under the Investment Hub not being acted upon promptly or at all
- for any reliance by you on financial information where it's been provided by someone other than us (e.g. the price of an investment) provided to you via the Investment Hub. This is in part because there are limits on the quality of information we can supply. In addition, we won't be liable where the information is provided by us, but we've highlighted to you that we can't guarantee the information is correct
- for any misuse of your Investment Hub Accounts by you or any other person
- for any access to information about your Investment Hub Accounts obtained by any third party as a result of you or any person authorised to use the Investment Hub in connection with your Investment Hub Accounts using the Investment Hub (other than where such access is obtained as a result of our negligence or wilful default)
- your failure to keep your Security Details safe or if you fail to notify us if you suspect that someone else may know your Security Details.

We're responsible for losses you suffer as a result of our fraud, negligence or wilful breach of the Terms if the losses are reasonably foreseeable.

However, nothing in these Terms excludes or restricts any liability that we may have by law, or as a result of breaking the Regulations.

If we can't provide our services because of something beyond our reasonable control (including strikes, industrial action, pandemics, epidemics or the failure of equipment or power supplies), we won't be liable to you for any loss you suffer.



There are other times when we or Santander UK plc might not be liable to you, or where you may be liable to us or Santander UK plc. For example, the Online Banking Terms and Conditions also set out when you and Santander UK plc might be liable to each other.

Chapter 20: Death

What happens if I die?

If you die, we'll deal with your investments as instructed by your personal representatives (sometimes known as 'executors'). They must first prove they have authority to give us this instruction. They can ask us to sell the investments

and pay the proceeds to them in Cash, or they can ask us to transfer the investments to them. We may have to keep some money if any Charges are due.

Please refer to Part C: Chapter 10 for more information about the impact of your death on your ISA held in the Investment Hub.

Chapter 21: Documents and communications

What statements will I receive?

We'll provide you with a statement four times a year.

Each statement will show the value of your investments, the basis for valuation and details of any transactions carried out since:

- you set the Investment Hub Account up
- the date of the last statement, if this is later.

Your statement will show the value of your investments that have passed the trade confirmation date. This is known as a trade date valuation basis.

If you ask to transfer, withdraw or sell any or all of your investments, we'll provide you with a statement of the value of the relevant investments and how we have arrived at the value.

Other than for holders of Special Access Accounts, you can view and download your statements from your Document Library. If you've agreed to use our paperless service, we'll notify you by email when a new statement is available to view in your Document Library. If you've not signed up for our paperless service or hold a Special Access Account, we'll send you a paper copy of your statement to your last known address.

What other documents will I receive?



Contract notes

Contract notes show you the price at, and the date of, the transaction and will be issued on the first business day following receipt of the transaction being confirmed.

- For Funds, you'll get a contract note for:
 - all lump sum investments or withdrawals you make (including switches) and
 - on the first occasion of any regular investments or regular withdrawals you make.

You won't get a contract note for other transactions that include:

- any payments from income that you've chosen to be automatically reinvested to buy more investments in the same Fund
- any investments sold to pay for any Charges owed
- subsequent regular investments or withdrawals.

Other than for holders of Special Access Accounts, details of these completed transactions can be viewed online at any time.

- For Fixed Term Investments, we'll send you a contract note to confirm your investment when your plan starts. We'll also issue confirmation on maturity (the end of the Fixed Term Investment) and provide details of the maturity.

Best Execution Policy

Our Best Execution Policy describes how we'll execute transactions on your behalf. You can find a copy in your Document Library on the Investment Hub and in the Key Features Document.

Fund documents

Where the relevant fund manager has made them available to us, we'll provide to you the KIID or KID, for each Fund on the Investment Hub. We aren't responsible for the content or accuracy of these documents.

The Prospectus, Annual Report and Accounts for any of the Funds are available from the relevant fund manager's website. You can write to us to ask for copies of these documents, or any other information issued by the fund managers. This is applicable for ISA and non ISA investments.

How do notices need to be given?

Any notice under these Terms must be given, in English, as follows:

- By you to: Investment Hub, Santander ISA Managers Limited, 287 St Vincent Street, Glasgow G2 5NB. This address will apply both to us and to Associate companies
- By us (or a relevant Associate company) to you by email to your email address registered with the Investment Hub, if you've agreed to use our paperless service. If you've not signed up to our paperless service, it'll be sent by post to your last known address. Notices will also be added to your Document Library.

We or an Associate company may also display general notices in Santander branches or on our website.

What contact details does SIM need and what if they change?

The postal address you give us must be the address of your permanent home and will be the one we send any letters to. You must tell us straight away if you change either your postal or email address and we may ask you to confirm it in writing.

Are telephone conversations and electronic communications recorded or monitored?

To help us improve our service and meet our regulatory obligations we may record or monitor phone calls and electronic communications. Where records of them exist, you can ask for a copy by writing to Data Subject Access Requests, Santander UK plc, PO Box 111, Bradford, BD1 9NQ.

Chapter 22: Complaints and compensation

What if I need to complain?

If for any reason you're unhappy with the service we've provided, then please contact our dedicated complaints department on 0800 171 2171. We'll aim to provide you with a decision as quickly as we can.

You can ask for our Complaints Leaflet. It contains further information on our complaints process, including the handling timescales. This information is also available on our website at [santander.co.uk](https://www.santander.co.uk).

You may also be able to refer your complaint to the Financial Ombudsman Service. Details of how to complain to the Financial Ombudsman Service are available at [financialombudsman.org.uk](https://www.financialombudsman.org.uk).

Will I get compensation?

We're covered by the Financial Services Compensation Scheme (FSCS). You may be eligible to compensation from the scheme if you have a valid claim against us in respect of investment business and we can't meet our obligations to you.



When we use 'investment business' here it means both investments and any Cash held in connection with those investments.

The FSCS will apply to us. However, in the event of the insolvency of any of the fund managers, or for Fixed Term Investments, Santander UK plc, you may not be covered by the FSCS.

For full details on what compensation cover applies to your investments, including the maximum scheme limit available under the FSCS, please refer to the Key Features Document, product guides or contact the FSCS at www.fscs.org.uk or 0800 678 1100.

What happens if a fund manager offers compensation for an error they have made?

Where a fund manager offers to pay you money to compensate for an error they've made, we might not accept this payment where the amount is £5 per customer or lower. Where the amount is over this, we'll pay this money into your Investment Hub Account.

Chapter 23: Governing law

What law governs these Terms?

These Terms are governed by whichever of the following is more favourable to you:

- the laws of Scotland
- the laws of the jurisdiction within the United Kingdom where you lived when you agreed to these Terms.

You and we agree to submit to the non-exclusive jurisdiction of the courts within the United Kingdom where you lived when this agreement was made.

The Terms are in English and all communications we send to you will be in English.

Chapter 24: Conflicts of interest

What about conflicts of interest?

Our Conflict of Interest Policy is designed to help identify potential conflicts of interest that may arise. You can find a copy on [santander.co.uk/personal/savings-and-investments/investments/fees-charges-and-key-documents](https://www.santander.co.uk/personal/savings-and-investments/investments/fees-charges-and-key-documents) under the heading 'Other documents'.

Chapter 25: Your information

What information does SIM need from me?

We can ask you for information and/or documentation that we may reasonably need to accept your Application or to continue to manage an existing Investment Hub Account.

If you don't provide this, we may decide not to accept the Application or to close your Investment Hub Account in line with Part A: Chapter 15.

What do I need to tell you if my circumstances change?

You agree to tell us promptly in writing if any of your personal information changes, or if there's any change in your circumstances following any self-certification form that you've completed and returned to us, including if you become a US citizen, a tax resident in another country or cease to be a UK resident for tax purposes. You can write to us using the contact details in 'How can I contact you?' on page 3.

Part B: Accessing the Investment Hub

This Part sets out further information on using the Investment Hub, including when the Investment Hub will be available.



Holders of Special Access Accounts are not able to access or use any of the services provided by the Investment Hub online but can make enquiries by phone or by writing to us. Holders of Special Access Accounts can only give instructions by writing to us. If you hold a Special Access Account, this Part will not apply to you.



To help prevent unauthorised persons from being able to access information concerning your Investment Hub Account and to give instructions in relation to your Investment Hub Account online, it's very important that you follow the security procedures set out in the Security Policy, which can be found at: [santander.co.uk/uk/online-mobile-banking-commitment](https://www.santander.co.uk/uk/online-mobile-banking-commitment).

Chapter 1: Registering for the Investment Hub

What happens when I register for the Investment Hub?

If you're a new investment customer, we'll send you your Security Details for the Investment Hub and separate Security Details for the Online Banking service.

If you already use Online Banking, you can use your existing Security Details.

There are other terms and conditions which relate to this security information. These are contained in the separate Online Banking service terms and conditions provided by Santander UK plc. These can be found by visiting the Online Banking page under the 'Support' tab on [santander.co.uk](https://www.santander.co.uk).

What can I use the Investment Hub for?

You can use the Investment Hub to carry out tasks including:

- Viewing the value of your Investment Accounts and/or ISA and the balance in your Cash Only Account
- Viewing transactions from your Investment Accounts and/or ISA
- Buying and selling investments on an execution-only basis (this means giving us instructions where you haven't had any financial advice)
- Transferring investments to other Providers
- Moving and withdrawing Cash
- Setting up regular investments/withdrawals
- Applying for an ISA or Investment Accounts
- Accessing information relating to your investments.

We may from time to time tell you of changes to the way in which you should access or operate the Investment Hub and it's important you take account of these changes.

Third parties may be provided with access to your Accounts including Santander UK plc in connection with any advisory services you receive.

Chapter 2: Collecting your information

Will SIM collect any information?

When you use the Investment Hub online, we may automatically collect and store certain information in server logs, including but not limited to internet protocol (IP) addresses; internet service provider (ISP); clickstream data; browser type and language; viewed and exit pages; and date or time stamps, which we use for internal reporting and audit purposes. Please refer to the Privacy Statement at [santander.co.uk/personal/support/customer-support/legal-information](https://www.santander.co.uk/personal/support/customer-support/legal-information).

Chapter 3: Investment Hub access

When will the Investment Hub be available?

- General availability
The Investment Hub will generally be available for use 24 hours a day.
- Suspension of the Investment Hub

We may have to suspend the Investment Hub if we need to deal with technical or security problems and we'll do what we possibly can to restore the service as soon as possible. We'll let you know in advance if this happens, unless the problem is urgent or an emergency (we'll notify you as soon as possible). We won't be liable to you for the unavailability of the Investment Hub during suspension.

Your use of the Investment Hub may be suspended if:

- we have concerns about the security of the Investment Hub
- we suspect your use of the Investment Hub has been fraudulent or is being conducted in an unauthorised way
- we are required by the Rules and Regulations to do so
- we don't hold your correct address.

Chapter 4: Paper Copies of Documents

Will I get paper copies of documents?

When you open an Investment Hub Account, you'll automatically receive a paperless service unless you opt out.

Where you have a joint Investment Hub Account both of you need to opt out of the paperless service.

Where you use the paperless service, you agree that documents may be sent to you electronically and to your Document Library. We won't send you statements or correspondence for the Investment Hub Account and investment services by post unless you ask us to.

If you intend to close an Investment Hub Account you use our paperless service for, please make sure you print copies of documents you need for your records before you do so, as you'll no longer be able to access your Document Library once the Investment Hub Account is closed.

You can ask us to start sending your correspondence in paper and by post at any time by changing your preferences on the Investment Hub.

Please refer to the Key Features Document for details of any charge that applies if you don't use the paperless service.

Chapter 5: Using the Investment Hub

Protecting against computer viruses

You must take reasonable measures to ensure that any system you access the Investment Hub through is free of computer viruses and adequately maintained so that you can use the Investment Hub safely and without interruption. As the Investment Hub is accessed through the internet (a public system we have no control over, which is susceptible to viruses, security breaches and other incursions by unauthorised third parties), any computer or other device you use to access the Investment Hub must have adequate, up-to-date anti-virus protection software.

Use of other people's equipment

You must not access the Investment Hub using any computer or other device you don't own, unless you get permission from the owner first.

You'll be liable for all losses suffered or incurred by us because of your breach of this requirement. We can't accept responsibility for computer and other equipment (such as mobile or tablet devices, routers or other networking equipment), which you use to access the Investment Hub.

Access through the services of third parties

We are not liable for third parties' services used to access the Investment Hub that are beyond our reasonable control (such as your internet service provider). We aren't liable for any loss you suffer as a result of using any such services. You must comply with all terms of business applying to any such service and pay any charges in connection with each such service.

Accessing the Investment Hub from abroad

If you want to use the Investment Hub when you're temporarily outside the UK, please be aware that the local laws of any country you access the Investment Hub from may not permit it or may only permit it in certain circumstances. We can't be

responsible if you access the Investment Hub in circumstances which aren't permitted. We aren't liable for any losses you suffer as a result of not being able to use the Investment Hub in other countries.

We use encryption techniques, which may be illegal in jurisdictions outside the UK.

In addition, there are restricted territories from where it's not permissible to access or transact on the Investment Hub. You can call us to find out where these territories are.

Accuracy of information

We'll take reasonable care to make sure that any information provided to you through the Investment Hub is an accurate reflection of the information we have in our computer systems, or that we receive from other people.

To see the most up-to-date information available, you may need to refresh your screen from time to time.

Where the accuracy or provision of the information provided via the Investment Hub is beyond our reasonable control such as where it's provided by someone else, we can't guarantee that it is accurate or error free.

Part C: The ISA

This Part sets out further information on the ISA including how to open an Account and pay money into it. You can find more information on the ISA in the Key Features Document.

Chapter 1: Opening an ISA

What type of ISA does SIM offer?

We only offer a Stocks and Shares ISA.

How do I open an ISA?

You must:

- complete an Application (which includes an ISA declaration confirming your eligibility to subscribe to an ISA) or you can apply directly from your Investment Hub Account online
- provide us with any information that we reasonably ask for so we can open the ISA and provide you with your ISA and the Investment Hub Account.

We can reject any Application.

To open and maintain an ISA, you must:

- be at least 18 years old
- be a resident in the UK or, if you are not a resident in the UK, be a Crown employee serving overseas (for example HM Armed Forces) or their spouse or civil partner. If, at any time, you fail to meet this requirement (including if you tell us your residential address has changed to a non-UK address), further payments into your ISA won't be possible until we are satisfied that you can meet this requirement.



Should you at any time fail to meet the criteria above, we won't accept subscriptions into your ISA.

If you are transferring an ISA from another Provider through the Investment Hub online, we'll also open an ISA for you if you don't already have an ISA on the Investment Hub.

How many ISAs can I have with SIM?

You can only hold one ISA with us and you can only pay into one stocks and shares ISA each tax year.

Can I open an ISA with another person?

No, an ISA can't be opened as a joint account or in trust.

Chapter 2: SIM's role in the ISA

What role does SIM have?

You appoint us to:

- be the ISA manager for your ISA
- hold the investments in your ISA on your behalf (this means we'll be the 'custodian' of the investments).

We'll operate your ISA in line with these Terms and the Rules and the Regulations and you authorise us to carry out, on your behalf, any functions we're required to as the ISA manager.

We don't provide any investment or legal advice in relation to your ISA.

Chapter 3: Ownership of investments in an ISA

Will I own the investments in the ISA?

The ISA will be and must remain in your 'beneficial ownership'. This means that you'll be entitled to the investments in your ISA, even though the legal ownership will be registered with someone else. See Part A: Chapter 5 for more information on what this means.

Can I use my ISA as security for a loan?

No, your ISA must not be used as security for a loan.

Chapter 4: Making payments into your ISA

Can I make payments into my ISA?

Payments into your ISA must:

- be with your own money (and we may check this)
- when buying investments, not be less than any minimums stated in the Key Features Document or product guides
- not go over the Annual ISA Limit.

If you already have an ISA and Investment Account on the Investment Hub, you can also sell investments in your Investment Account and use the money to reinvest into the same investments, or other investments of your choice, in your ISA. If you do this, this money will still count towards your Annual ISA Limit. You can do this immediately and/or before the start of the next tax year, provided the amount being added to your ISA won't exceed the relevant tax year's Annual ISA Limit. Any advance instruction to do this for the next tax year may be based on this tax year's Annual ISA Limit if the next tax year's limit hasn't been announced yet or hasn't been updated on our system.

Amounts paid into Cash in your ISA will count towards your Annual ISA Limit, unless the amount is received from within your ISA (for example, an income payment from one of your investments).

The Key Features Document explains how you can pay into your ISA.

If you don't pay into your ISA during a tax year and want to pay into it in a following tax year, you'll need to make a fresh Application before we can accept your further payment.

Chapter 5: Cancellation

Can I cancel my ISA?

Please see Part A: Chapter 4 for details of when and how you can cancel an ISA.

Chapter 6: Transfers into and out of an ISA



In this section we talk about 're-registering' your investments. This means moving them from one Provider to another without selling them.

Can I transfer an ISA I have with another Provider to my Investment Hub ISA?

Yes. To transfer an existing ISA to your ISA on the Investment Hub you'll need to complete an ISA transfer in application which can be found on your Investment Hub Account online and return it to us.

You can transfer all or part of an existing ISA (including a stocks and shares ISA, a cash ISA, a matured Child Trust Fund or a Protected ISA) from another Provider to us. However, there are restrictions on what you can transfer. Further information can be found in the Key Features Document.

You might be able to re-register existing investments in an ISA you hold with the other Provider into your Investment Hub ISA. This will depend on whether the existing investments are available on the Investment Hub. Please call us if you want to find out about this. As part of this process, we may convert your holdings into a cheaper share/unit class of the same Fund, if one is available on the Investment Hub. The transfer will depend on the other Provider agreeing.

Alternatively, if you're transferring an existing ISA that contains a stocks and shares element, to us, and it hasn't been possible to re-register your holdings or if you've chosen to transfer by selling your holdings, we'll ask your existing ISA Provider to sell any existing investments and transfer the money to us. We'll add the Cash to your ISA and you can then decide where to invest this money.

The transfer will depend on the other Provider agreeing.

Can I transfer my Investment Hub ISA to another Provider?

Yes. You can, at any time, transfer all or part of your ISA to another ISA Provider.

You'll need to contact your chosen ISA Provider to arrange this. If you want to transfer your ISA to another Provider, it's important that you follow the transfer process. If instead you sell your investments and then use that money to invest with a new ISA Provider, that amount will count towards your Annual ISA Limit. In addition, if any of that money relates to payments you've made in the current tax year, it won't be possible to pay into another stocks and shares ISA in the same tax year.

You can ask for your investments to be transferred by way of re-registration (as described above). If you do this, we'll arrange for the investments in your ISA to be transferred out of your ISA without first being sold, by re-registering them in the name of the new Provider or nominee. The transfer and re-registration will depend on the other Provider agreeing.

Where your holdings are in a share/unit class of a Fund that is not offered by the new Provider, we may need to convert your holdings into a different share class of the same Fund, which may have higher Charges, to re-register them to the new Provider.

Alternatively, we'll sell the investments before the transfer.

If you hold Notes or Securities, we'll sell these before the transfer. They can't be re-registered.

We'll normally sell your investments within 5 working days of receiving the request from your new ISA Provider. However, you may request a date after this period if you like. Under the Regulations, we can take up to 30 days to do this. The transfer will depend on the other Provider agreeing.

Except for any amounts we keep for any Charges which are due, we'll pay the proceeds or transfer your investments to the other Provider on a date we, you and the other Provider agree. If, after that date, we receive any income from the investments that were held in your ISA and you remain entitled to that income, we'll try to pay that income to the other Provider. If the other Provider doesn't accept that income, we'll pay it to you. If we pay any money to you from your ISA that money will lose its tax-efficient status.

Chapter 7: Tax in an ISA

Will I pay any tax on any income or gains received from the investments in my ISA?

You don't pay tax on the income and capital gains of investments in an ISA, provided the investments retain their tax efficient ISA status. The tax treatment depends on your individual circumstances and may change in the future. In addition, this exemption to pay tax may change in the future.

Chapter 8: Taking Cash or investments out of an ISA

Can I take investments or Cash out of my ISA?

Apart from Fixed Term Investments, you can ask us, at any time, within the time stipulated by you to transfer some or all of these to you. We'll be able to take any Charges which are due from these investments before we transfer them to you.

For Fixed Term Investments, we'll need to sell your investment and pay the proceeds to you. We'll be able to take any Charges which are due from this amount before we pay it to you. However, we may not be able to accept the instruction if it is not in line with the minimum withdrawal amounts and/or minimum balance requirements in the relevant product guide.

If you take investments or Cash out of your ISA, they'll no longer be exempt from tax. We'll normally process your completed instruction within 5 working days of receipt of correct instructions but, you may request a date after this period if you like. Under the Regulations, we can take up to 30 days to process your instructions for your ISA.



Flexible features don't apply to withdrawals from your ISA on the Investment Hub. This means you can't replace any money withdrawn in the same tax year without it counting towards your Annual ISA Limit.

Chapter 9: Topping up your ISA

Can I sell investments in my Investment Account to top-up my ISA?

You can ask us to perform an 'ISA wrap'. This involves us selling investments in a nominated Investment Account and then moving the money to Cash in your ISA.

Once in your ISA, we use this money to buy back the same investments in the same proportions. The selling and re-buying of your investments won't fully complete for several days. Due to market movements, you may receive more or fewer shares/units than you previously held in your Investment Account.

If the investments in your Investment Account are sold at a higher price than you paid for them, you may have to pay capital gains tax on the gain you've made.

Where the amount that you've chosen to ISA wrap means that over 85% of the value of an individual Fund would be sold, then we'll sell all your shares/units in that Fund. Any surplus Cash that is above the amount that you've chosen to ISA wrap will be held as Cash in your Investment Account.

It's your responsibility to make sure you don't subscribe more than the Annual ISA Limit, in total, each tax year into ISAs that you hold.

Chapter 10: Death

What happens if I die?

If you die:

- the tax-efficient benefits of the ISA will continue until your estate is settled, the ISA is closed or 3 years has elapsed since the date of death, whichever is the earliest
- we'll deal with the investments as instructed by your personal representatives. They must first prove they have authority to give us this instruction. They can ask us to sell the investments and pay the money to them, or they can ask us to transfer the investments, out of the ISA, to them. We'll be able to take any Charges which are due before we transfer the investments or pay the money.

No new payments into the ISA or ISA transfers are allowed following your death. Any subscriptions we receive between the date of your death, and the date we're told of your death, will be voided and paid into your Investment Account as Cash or into your Cash Only Account, along with any accrued interest. This doesn't impact Additional Permitted Subscription transfers by spouses/registered civil partners when an ISA holder dies.



An Additional Permitted Subscription is an additional allowance available for spouses or registered civil partners when an ISA holder dies. Please see the Key Features Document for further information.

Part D: The Investment Account

This Part sets out further information on the Investment Account including how to open an Account and pay money into it, and what tax you might need to pay.

Chapter 1: Opening an Investment Account

How do I open an Investment Account?

You must:

- complete an Application or apply in your Investment Hub Account online
- provide us with any information that we reasonably ask for so we can open the Investment Account and provide you with the Investment Hub service.

We can reject any Application.

To open and maintain an Investment Account you must:

- be a UK resident
- be at least 18 years of age.

If, at any time, you fail to meet the criteria above (including if you tell us your residential address has changed to a non-UK address), further payments into your Investment Account won't be possible until we are satisfied that you can meet this requirement and we may close your Investment Account.

Can I open an Investment Account with someone else?

Yes. You can have an Investment Account:

- in your name only
- with one other person (a joint Investment Account) or
- a mixture of the two.

How many Investment Accounts can I have?

You can have a maximum of five Investment Accounts.

Chapter 2: SIM's role in the Investment Account

What role does SIM have?

We'll operate your Investment Account in line with these Terms and the Rules.

You authorise us to carry out, on your behalf, any functions required to operate your Investment Account.

You appoint us to hold the investments in your Investment Account on your behalf. This means we'll be the 'custodian' of the investments.

We don't provide any investment or legal advice in relation to the Investment Account.

Chapter 3: Making payments to the Investment Account

Can I make payments into my Investment Account?

The Key Features Document explains how you can pay into an Investment Account.

When buying investments, payments must not be less than any minimums stated in the Key Features Document.

Can I take my investments out of my Investment Account?

Yes. To keep your Investment Account open, the remaining balance must stay above the minimum set out in the Key Features Document.

For Fixed Term Investments we may not be able to accept the instruction if it is not in line with the minimum withdrawal amounts and/or minimum balance requirements in the relevant product guide.

Chapter 4: Transfers in and out of your Investment Account



In this section we talk about 're-registering' your investments. This means moving them from one Provider to another without selling them.

Can I transfer investments or Cash I have with another Provider to my Investment Account?

You might be able to re-register existing investments you hold with another Provider into your Investment Account. This will depend on whether the existing investments are available on the Investment Hub. Please call if you want to find out about this. As part of this process, we may convert your holdings into a cheaper share/unit class of the same Fund, if one is available on the Investment Hub. The transfer will depend on the other Provider agreeing.

If it hasn't been possible to re-register your holdings or where you've chosen to transfer by selling your holdings, we'll ask your existing Provider to sell any existing investments and transfer the money to us. We'll add the Cash to your Investment Account and you can then decide where to invest it.

It'll normally take us up to 5 working days from the date we receive your transfer request to complete the transfer of your investments. However, this may depend on your previous Provider and the time it takes them to send across investments to us.

Can I transfer my Investment Account to another Provider?

You'll need to contact your chosen Provider to arrange this.

You might be able to transfer your investment in Funds out of your Investment Account by re-registering them into the name of another Provider or nominee. We can only do this if the new Provider agrees. Where your holdings are in a share/unit class that is not offered by the new Provider, we may need to convert your holdings into a different share/unit class of the same Fund, which may have higher Charges, to re-register them to the new Provider.

Alternatively, we'll sell relevant investments before the transfer. We'll normally do this within 5 working days of receiving the request from your new Provider, however, you may request a date after this period if you like.

The transfer will depend on the other Provider agreeing.

If you hold Notes or Securities, we'll sell these before the transfer. They can't be re-registered.

Except for any amounts we keep for any Charges which are due, we'll pay the proceeds or transfer your investments to the other Provider on a date we, you and the other Provider agree.

If, after that date, we receive any income from the investments that were held in your Investment Account and you are entitled to that income, we'll try to pay that income to the other Provider. If the other Provider doesn't accept that income, we'll pay it to you.

Chapter 5: Tax on your Investment Account

Will I pay any tax on any income or gains received from my Investment Account?

Depending on your personal circumstances, you may have to pay income tax or capital gains tax on some or all of any income or gains you receive. For Fixed Term Investments, this will be payable in the tax year in which you sell all or part of your plan and/or when your Fixed Term Investment matures.

Capital gains tax may arise on gains when you sell all or part of your investment, your Fixed Term Investment matures or if you switch between Funds.

Income tax may be payable on any interest paid on Cash in your Investment Hub Account or any distributions received. The Key Features Document has further information on this.

We do not provide tax advice. You should seek specialist tax advice if you are unsure of your individual tax obligations.

You are responsible for managing your tax commitments and paying any amounts due.

The tax treatment depends on your individual circumstances and may change in the future. Levels of taxation, tax relief and allowances are also subject to change.

Part E: The Model Portfolio Service

This Part E sets out the additional terms that apply to you if you use the Model Portfolio Service. It sets out further information, including how we host the Model Portfolio Service and operate your Portfolios on the Investment Hub. It also provides detail on the other companies involved and what they do, the Charges that will apply and how you can add money or take it out.

This Part doesn't set out the terms and conditions that apply to the Financial Planning Services in connection with the Model Portfolio Service. You'll need to review and agree to be bound by the separate terms that apply to the Financial Planning Services which you can obtain from your Santander Adviser. It's important that you also review those terms as you'll need to agree to them when using this Model Portfolio Service.

It's not possible to use this Model Portfolio Service unless you also agree to receive the Financial Planning Services from Santander UK plc. This is because your Santander Adviser needs to assess whether the Model Portfolio Service is suitable for you and whether your Portfolios continue to be suitable for you on an ongoing basis.

As your Portfolios are held in an Investment Account and/or a Stocks and Shares ISA on the Investment Hub, the following Parts also apply to you (unless they're altered by the terms in this Part E):

- Part A (General Terms)
- Part B (Accessing the Hub)
- Part C (if your Portfolios are held in the ISA)
- Part D (if your Portfolios are held in the Investment Account).

Some of the technical terms used in this Part are explained in the glossary in Part G.



If you have any queries relating to this Model Portfolio Service or your Portfolio, you should first contact your Santander Adviser.

Chapter 1: Details of the Model Portfolio Service

What is the Model Portfolio Service?

The Model Portfolio Service is created and arranged by Santander UK plc and the Model Portfolio Manager.

This means that your Santander Adviser can provide you with Financial Planning Services and, where appropriate, can enable you to benefit from the skills of a Model Portfolio Manager.

Each Model Portfolio is created using a different investment strategy as agreed between Santander UK plc and the Model Portfolio Manager.

The Model Portfolios are 'discretionarily managed' by the Model Portfolio Manager. This means that the Model Portfolio Manager has the discretion to choose the mix and amount of investments and Cash for a Model Portfolio. The Model Portfolio Manager decides the mix and amount with the aim of achieving an investment strategy, to reflect a certain risk profile, time horizon and cost parameters as reflected in the Model Portfolio factsheets. For example, a Model Portfolio may be created that's suitable for investors with a medium attitude to risk and will, therefore, reference investments and, potentially, Cash in relevant proportions to suit a medium attitude to risk.

Who is involved in the Model Portfolio Service?

There are several companies involved in providing the Model Portfolio Service to you.

- SIM:
 - hosts the Model Portfolio Service on the Investment Hub
 - sets up your Portfolio in your ISA and/or Investment Account
 - allows you (other than for holders of Special Access Accounts) and your Santander Adviser to view your Portfolios on the Investment Hub
 - as broker, receives, handles, creates and executes orders according to the instructions from the Model Portfolio Manager to make sure that your Portfolios align with the Model Portfolios that they reference. This role includes monitoring your Portfolio to determine when to Rebalance it based on the Rebalancing Rules. See Part E: Chapter 10 below for details of when we may need to Rebalance your Portfolio. We'll execute any instructions in line with our Best Execution Policy. See Part E: Chapter 17 and the Key Features Document for more details on our Best Execution Policy
 - give directions in relation to corporate actions
 - facilitates the payment of certain fees in connection with the Model Portfolio Service
 - administers your Portfolios, including providing statements, reports and other regulatory notifications
 - provides the Model Portfolio Manager with information on the ongoing management of the Model Portfolios including the total value of all Portfolios referencing a particular Model Portfolio, and other relevant information from time to time. We don't provide them with any of your personal data or any data, or information, specific to your Portfolio on an individual basis
 - provides custody (keeps assets safe) and holds the Portfolio Cash as client money
 - is the ISA Manager for any investments you hold in the ISA.

SIM is not the 'discretionary portfolio manager' and does not have any discretion over the assets that form part of the Model Portfolio that your Portfolio will reference. SIM will only provide you with the services set out above, as may be amended from time to time.



A 'discretionary portfolio manager' is an investment manager that has the discretion to change your investments as and when they deem appropriate without your agreement on the individual changes, subject to your initial agreement.

If you have any questions relating to the Model Portfolio Service, please speak to your Santander Adviser in the first instance. You can also contact us by using the contact details on page 3. We can't provide you with any investment or legal advice.

- Santander UK plc and its advisers:
 - jointly develop the Model Portfolios with the Model Portfolio Manager
 - agree the overall objectives of each of the Model Portfolios and their risk, cost and time horizon parameters
 - are not involved in the day-to-day discretionary management of the Model Portfolios, but may provide input and/or be consulted on the Rebalancing Rules
 - appoints the Model Portfolio Manager to manage the Model Portfolios which your Portfolios reference and can appoint a different discretionary Model Portfolio Manager in connection with the Model Portfolio Service
 - give the Model Portfolio Manager the authority to provide us with instructions for each Model Portfolio and the Rebalancing Rules. We'll create and execute orders for your Portfolios in line with the instructions for the Model Portfolios and any Rebalancing Rules. Your Santander Adviser will instruct us which Model Portfolios your Portfolios should reference, to invest more money into your Portfolio or take money out and where to pay the proceeds
 - provide information to us on your behalf, including changes in your personal details, for example a change of address
 - provides ongoing adviser services to you as part of the Financial Planning Services to ensure that the Model Portfolio Service is appropriate for you and that the Model Portfolios that your Portfolios reference are suitable for you
 - will tell us if the Model Portfolio which your Portfolio references should be changed to a different Model Portfolio and in which Account you want to hold your Portfolio (in a Stocks and Shares ISA and/or an Investment Account).

Santander UK plc won't provide you with 'discretionary portfolio management' services and doesn't have any discretion over the assets that form part of your Portfolio. Santander UK plc will only provide you with the services set out above, as may be amended from time to time.

As part of the initial Financial Planning Service, you'll be advised whether the Model Portfolio Service is appropriate for you and which Model Portfolios are suitable for you based on your investment needs, objectives, investments time horizon and attitude to risk. It's your Santander Adviser's responsibility to ensure that any Model Portfolio that is selected for your Portfolio to reference is suitable for you. As part of the ongoing Financial Planning Services, your Santander Adviser will seek to periodically (i.e. at least annually) assess whether the Model Portfolios that your Portfolios references remain suitable for you or whether it needs to reference another Model Portfolio.

- The Model Portfolio Manager:
 - is appointed by Santander UK plc to manage the Model Portfolios on a discretionary basis. This means that the Model Portfolio Manager can choose the mix and amount of reference investments and Cash for a Model Portfolio provided they are within the investment objective, strategies and restrictions jointly set by Santander UK plc and the Model Portfolio Manager
 - isn't responsible for the suitability of the Model Portfolio Service for you, nor the suitability of Model Portfolios for you
 - can't change the Model Portfolio that your Portfolios reference from one Model Portfolio to another - only your Santander Adviser can do this with your agreement. Your Santander Adviser will explain the different investment strategies for the Model Portfolios, which the Model Portfolio Manager has been appointed to achieve
 - will provide us with instructions for each Model Portfolio and any rules for when the Model Portfolio needs to be Rebalanced (the 'Rebalancing Rules')
 - has sole responsibility for setting the Rebalancing Rules.

Although your Portfolio on the Investment Hub will show your Portfolio Assets and Portfolio Cash held in your Portfolio, the Model Portfolio Manager does not manage this specific collection of investments/Cash for you and has no access to, or visibility of, your Portfolio.

If you no longer wish to have the Model Portfolio Manager managing the Model Portfolios which your Portfolio references, this Model Portfolio Service will terminate so that you hold your Portfolio Assets directly on the Investment Hub. See Part E: Chapter 11 for further information.

We aren't responsible to you for any activities undertaken by the Model Portfolio Manager. They're responsible to Santander UK plc.

- The Nominee:

The Nominee will be the registered owner of your investments where applicable. This means that the title to the investments (the legal ownership) will be in the name of the Nominee. You'll remain the beneficial owner of the investments in your Investment Hub Account.

What do you mean when you say Santander UK plc will be acting as my agent?

The Model Portfolio Manager treats Santander UK plc rather than you, as its client. This is what we mean by Santander UK plc acting as your agent. It's important to note that you aren't the client of the Model Portfolio Manager and you don't have any direct contractual relationship with them.

This means that the Model Portfolio Manager doesn't owe any regulatory duties to you directly, but to Santander UK plc. It'll select assets and manage the Model Portfolios for the benefit of Santander UK plc, not specifically for you.

Even though the Model Portfolio Manager treats Santander UK plc (as its client) differently from how it would treat you as a retail client, the Model Portfolio Manager has agreed with Santander UK plc that it'll ensure that each of the Model Portfolios are suitable for retail clients.

The Model Portfolio Manager will only provide any required regulatory reporting or notifications to Santander UK plc (as its client). To ensure that you receive relevant information, SIM will ensure that you receive the reports and notifications that you would otherwise get if you were the Model Portfolio Manager's client. However, contract notes won't be sent to you for any instructions that we carry out in relation to your Portfolios.

Chapter 2: Eligibility to use the Model Portfolio Service

Am I eligible to use the Model Portfolio Service?

This Model Portfolio Service is only available to you if you meet all the following criteria:

- you're resident in the UK for tax purposes
- you're not a US citizen
- you're 18 or over
- you have a Santander Adviser. If you want a different adviser, you'll need to tell us but please note that if you change your adviser to a non-Santander Adviser you won't be able to use the Model Portfolio Service. Please see Part E: Chapter 12 for more information
- you must have the ongoing Financial Planning Service and engage with that service (for example attend meetings with your Santander Adviser). This is to ensure that your Portfolio remains suitable for you. If you cancel the ongoing Financial Planning Service or you do not engage with that service, the Model Portfolio Service may be withdrawn (please see Part E: Chapter 11)
- you meet any minimum investment amounts which your Santander Adviser tells you about (these are also contained in the Key Features Document)
- you give us any information we reasonably require to operate your Portfolio. For example, information to help us comply with anti-money laundering regulations and guidance
- pay the Charges and comply with these Terms
- notify your Santander Adviser promptly of any material changes in your circumstances (for example, the birth of a child, retiring from work, death of a partner, being made redundant). This may mean that what is suitable for you changes and therefore your Santander Adviser may need to reassess the suitability of your Portfolio
- you are investing in British Pound Sterling
- your Portfolio doesn't fall below the minimum holding amount for the Model Portfolio Service (set out in the Key Features Document).

If at any time, you don't satisfy any of the criteria above, you must notify us immediately. In these cases, or if we become aware that you do not satisfy any of the above criteria, we can close your Portfolio and/or end the Model Portfolio Service. Please refer to Part E: Chapter 11 for more information.

Chapter 3: Signing up for the Model Portfolio Service

What do I need to do to sign up?

When signing up to the Model Portfolio Service, you'll need to sign the Summary of Instructions Document. By signing this document:

- you appoint Santander UK plc as your agent in relation to your Portfolio – this means they can give instructions to us on your behalf amongst other items
- you acknowledge that your Portfolios will reference Model Portfolios which are discretionarily managed by the Model Portfolio Manager and appoint Santander UK plc to select and appoint the Model Portfolio Manager and instruct the Model Portfolio Manager to use us as their broker.

When will my Portfolio be set up?

Your Portfolio will be set up, and you'll need to comply with the terms in this Part E, when:

- we receive confirmation from your Santander Adviser that you've agreed to act on the advice and invest your money by reference to a Model Portfolio
- We've received your valid payment.

We'll act on instructions from your Santander Adviser on which Model Portfolios your Portfolios will reference and whether your Portfolios will be in your Investment Account or your ISA, or both.

Can I hold my Portfolio with someone else?

You can hold your Portfolio with one other individual provided that the Investment Account which shows your Portfolio is also held on a joint basis. You can't hold a Portfolio with someone else if you want to hold it in an ISA.

Chapter 4: Cancelling the Model Portfolio Service

Can I cancel?

You can cancel your investment in line with Part A: Chapter 4.

When we get instructions from your Santander Adviser to cancel, we'll sell all your Portfolio Assets. Once cleared, we'll add the Portfolio Cash to the amount of the sale proceeds and return the amount to you. The amount you get back will reflect any increase or decrease in the value of your investment during that period and any Charges that are due.

You can't cancel any transactions that have occurred:

- due to Rebalancing
- from changing the Model Portfolio that your Portfolio references.

Chapter 5: Ownership of your Portfolio Assets in the Model Portfolio Service

Who owns my Portfolio Assets?

The Portfolio Assets are registered in the name of the Nominee as set out in Part A: Chapter 5.

This means that the title to the investments (the legal ownership) will be in the name of the Nominee. You'll remain the beneficial owner of the Portfolio Assets. You're still entitled to the Portfolio Assets, even though the legal ownership will be registered with someone else. We'll accept liability for any default of the Nominee that affects you.

Chapter 6: Your Portfolio, Portfolio Assets and Portfolio Cash

What is in my Portfolio?

Your Portfolio is a mix of Portfolio Assets and/or Portfolio Cash.

The range and mix of your Portfolio Assets and/or Portfolio Cash in your Portfolio will depend on the Model Portfolio that it references.

There are risks associated with investing and these largely depend on your Portfolio Assets. For more detailed information please refer to the factsheets for the Model Portfolios. If there is anything that you do not understand or agree with, you should discuss this with your Santander Adviser before investing.

The range of investments that could be used to create a Model Portfolio are determined by the Model Portfolio Manager, in line with the investment strategies agreed with Santander UK plc and the criteria we pre-set so that they can be held on the Investment Hub. This means that you can't request that your Portfolio includes a particular asset, investment or security.

The fact that we show your Portfolio Assets in your Portfolio does not mean that we consider them to be suitable for your needs. It's your Santander Adviser's responsibility to ensure that your Portfolio is suitable for you.

How is Cash held in my Portfolio?

We hold Portfolio Cash as client money.

Unless you already have other Accounts on the Investment Hub, when we create your Portfolio we'll also open a Cash Only Account.

Please see Part A: Chapter 6 for more information on client money and the Cash Only Account.

The interest rate applicable to Portfolio Cash is set out in the Key Features Document. The terms in Part A: Chapter 6 will also apply to interest on your Portfolio Cash.

Chapter 7: Payments into your Portfolio

Can I make payments into my Portfolio?

You can invest more money into your Portfolios at any time. These are subject to the Annual ISA Limit if you are paying into your Portfolio held in your ISA.

When we are instructed by your Santander Adviser to create your Portfolio, or where you're investing more money into your Portfolio, you must ensure there is sufficient cleared Cash.

We're not liable for any loss you may suffer due to a delay in processing instructions where there is insufficient cleared Cash. Once cleared Cash is available, we'll act on your Santander Adviser's instructions.

You can make payments through your Santander Adviser who will discuss the options with you. You may be charged an Advisory Service Fee (which is separate from your Ongoing Adviser Services Fee), where you receive advice from your Santander Adviser for a further investment into your Portfolios (see the Key Features Document for further detail on the Charges you'll pay).

If you invest more money into your Portfolio, we'll purchase additional investments for your Portfolio, to align your Portfolio closer with the relevant Model Portfolio that it references.

You can't request that we purchase a specific investment for your Portfolios.

You can't transfer in assets held in a different/third party account into your Portfolio, even if those assets are the same as those referenced in the Model Portfolio.

Chapter 8: Payments out of your Portfolio

Can I take money out of my Portfolio?

You can take money out of your Portfolios at any time. You need to speak to your Santander Adviser, who can discuss the options with you.

You can, subject to speaking to your Santander Adviser:

- take out a specific value
- take out a percentage of your Portfolio's value
- set up a regular withdrawal.

Although you can take money out:

- to still be eligible for this Model Portfolio Service you must keep the total combined value of your Portfolios at, or above, the minimum holding amount at all times as set out in the Key Features Document
- if you're taking some, rather than all your money out, you can't do this if it would result in more than 85% of your Portfolio's value being taken. This restriction is there to stop you selling more of your Portfolio Assets than are available in your Portfolio if the price of your Portfolio drops between the time you give us an instruction and the time the instruction is processed.

Where your Santander Adviser instructs us to take money out of your Portfolio, we'll sell your Portfolio Assets or take out Portfolio Cash, to align your Portfolios closer to the relevant Model Portfolio that it references. You can't ask that we sell a specific investment from your Portfolios. We'll be able to take any money from the sale proceeds that is due to us to pay for Charges.

We'll normally process instructions within 5 working days of receiving correct instructions but your Santander Adviser can ask us to process the instruction at a later date if you like. Where your Portfolio is in your ISA, we'll normally process your completed instruction within 5 working days of receipt of correct instructions, however, you may request a date after this period if you like. Under the Regulations, we can take up to 30 days to process your instruction. Any money removed from your ISA will lose its tax-efficient status and if repaid back into an ISA will count towards your current tax year Annual ISA Limit.

You can choose for the proceeds to remain in your ISA and/or Investment Account in which they sit, or you can allocate them to your Cash Only Account in the Investment Hub; or have them paid out of the Investment Hub to a bank account of your choice.



Flexible features don't apply to withdrawals from the Investment Hub ISA. This means you can't replace any money withdrawn from your ISA in the same tax year without it counting towards your Annual ISA Limit.

You can also choose to transfer Cash or investments from your Portfolios to another Provider. However, to do this your Santander Adviser will need to end the Model Portfolio Service. Please see Part E: Chapter 11 for the consequences of this. You'll also need to complete a transfer form and return this to us. Further details of the process and the tax implications of a transfer are in the Key Features Document. If your Model Portfolio Service is within your ISA then please also see Part C: Chapter 6 for details on ISA transfers. For details on transfers from your Investment Account please see Part D: Chapter 4.

Chapter 9: Charges

What Charges do I need to pay?

You agree to pay the Charges when they are due. Information on each Charge, including the amount, and when it's payable is in the Key Features Document. All Charges include VAT where it's payable as indicated in the Key Features Document.

All Charges are accrued daily but payable as set out the Key Features Document. The Charges can be amended in line with Part A: Chapter 16.

Chapter 10: Changes to the Model Portfolio or Rebalancing your Portfolio

Can the Model Portfolio or the Model Portfolio Service be changed?

As part of your ongoing Financial Planning Service, you may be advised that the Model Portfolio that your Portfolio is referencing is no longer suitable for you and that a different Model Portfolio is suitable for your Portfolio.

If you agree with this advice, your Santander Adviser will instruct us to make the change. If you don't agree with it this may mean that the Model Portfolio that your Portfolio references is no longer suitable for you – see Part E: Chapter 11 for the consequences of this.

Where Santander UK plc or the Model Portfolio Manager takes a commercial decision (acting reasonably) not to offer a particular Model Portfolio or the Model Portfolio Service anymore, we'll notify your Santander Adviser. Your Santander Adviser will get in touch with you to discuss which other Model Portfolios may be suitable for your Portfolio to reference. If you don't want to switch your Portfolio to reference a different Model Portfolio, we'll follow the steps in Part E: Chapter 11.

Can my Portfolio be Rebalanced?

We monitor your Portfolio to determine whether it needs to be Rebalanced. In addition, we may receive instructions from the Model Portfolio Manager that a manual Rebalance of your Portfolios should occur.

Rebalancing is the process where your Portfolio is adjusted (investments are bought or sold) so that it references the selection of assets the relevant Model Portfolio uses in the same proportions. There are two possible causes for your Portfolio to differ from the Model Portfolio:

- if the Model Portfolio Manager has used their discretion to change the reference assets and/or allocation in the Model Portfolio that your Portfolio references
- if the value of your Portfolio Assets drifts from the relevant Model Portfolio (because of price fluctuations in your Portfolio Assets, the proportion that each of your Portfolio Assets represent within your Portfolio can change).

This process is automatic but may also occur if the Model Portfolio Manager thinks a manual Rebalancing should occur.

All Rebalancing activity involves the purchase and/or sale of your Portfolio Assets, which can have tax implications as explained in Part E: Chapter 15.

What happens if the Model Portfolio is changed, or my Portfolio is Rebalanced?

If we receive instructions from your Santander Adviser to change the Model Portfolios that your Portfolios reference to a different Model Portfolio, or if there is a Rebalancing triggered for your Portfolios, we'll carry out instructions to buy investments for your Portfolios and/or sell your Portfolio Assets to ensure that your Portfolios continue to be aligned with the relevant Model Portfolio.

Where we sell some of your Portfolio Assets in these circumstances, we'll use the sale proceeds to buy other assets for your Portfolio. This process can have the following consequences:

- you may incur a tax liability on the sale of the Portfolio Assets
- the value of your Portfolio Assets may be lower as a result of the difference in the price that we receive for selling your Portfolio Assets and the price we have to pay to buy the required investments – this is known as the bid-offer spread
- you'll be out of the market between the time that your investments are sold and subsequently used to buy the investments required. This means you'll not benefit from any growth in those investments during the time this takes to complete.

Your Santander Adviser will consider all the above when providing their initial advice to you on whether the Model Portfolio Service is suitable for you.

Please note that the Model Portfolio Manager will not consider the items in the bullet points above when setting the Rebalancing Rules for the Model Portfolio that your Portfolio references.

Chapter 11: Stopping the Model Portfolio Service

When can I stop the Model Portfolio Service?

If you no longer wish to have your Portfolio referencing a Model Portfolio, you can end the Model Portfolio Service at any time by contacting your Santander Adviser. If you choose to do this, the following happens:

- we'll remove your Portfolio Assets and Portfolio Cash from being shown in your Portfolio and instead show them as investments and Cash in your Investment Account and/or your ISA as applicable
- you won't see your Portfolio when you log into the Investment Hub
- your Portfolio will no longer be identified separately in your periodic Investment Hub statements

- your Santander Adviser will stop the ongoing Financial Planning Services. We'll arrange, on your behalf, the payment of the last Ongoing Adviser Services Fee up until the date the Model Portfolio Service is terminated to your Santander Adviser
- we'll no longer monitor your Portfolio's compliance with the Rebalancing Rules
- we'll calculate the Model Portfolio Service Fee until the date the Model Portfolio Service is terminated and we'll arrange your payment of this fee from your Portfolio to Santander UK plc for onward payment to the Model Portfolio Manager.

The investments will be held in your ISA and/or your Investment Account and will no longer be subject to the terms in this Part E. Please refer to Parts C and D which will continue to apply and the Key Features Document for the terms and related fees that will apply. Please also note:

- we're not required to assess whether those assets are appropriate for you
- your Santander Adviser will not be liable for the suitability of those assets for you
- the assets will be held in the Investment Hub Account (and outside the Model Portfolio Service), and you'll be responsible for ensuring the investments are suitable for you. In addition, any decisions you make in relation to selling, holding or buying more of those investments will be carried out by us on an execution-only basis (this means giving us instructions where you haven't had any financial advice)
- where any of these investments are categorised as 'complex' (this has a particular regulatory meaning and we'll determine whether the investments are complex or not), you won't be able to make additional investments into those complex investments without undergoing an appropriateness assessment. This means that, without an appropriateness assessment, you can hold complex investments on the Investment Hub but you'll only be able to give us instructions to sell them. Instructions to buy more of these complex investments will not be permitted. We're not liable to you in any way for the appropriateness of these complex investments held on the Investment Hub before you sell them. We're also not responsible for any investment loss from any complex investments. In exceptional circumstances, we may remove your holdings in a complex investment from the Investment Hub by selling your investments or re-registering them into your own name or into the name of another nominee
- some of these investments may have specific eligibility criteria (for example an investment that can only be bought if you've received advice). Where you are no longer eligible for the investment, we may restrict these investments and you may only be able to give us instructions to sell these investments. In exceptional circumstances, we may remove your holdings in an investment from the Investment Hub by selling your investments or re-registering them into your own name or into the name of another nominee.

When can SIM close my Portfolio and/or end the Model Portfolio Service?

We can close your Portfolio and/or end the Model Portfolio Service in the circumstances set out in Part A: Chapter 15 and in the following circumstances:

- where you are no longer eligible – see Part E: Chapter 2 for the eligibility criteria
- where we're instructed by your Santander Adviser that you've terminated the ongoing Financial Planning Services with them or you aren't engaging with them in the ongoing Financial Planning Services meaning they can't provide the services to you
- where the value of your Portfolio doesn't meet the minimum holding amount required
- where we take a commercial decision (acting reasonably) not to offer the Model Portfolio Service or a particular Model Portfolio anymore.

When this occurs, we'll give you at least 30 days advance notice (other than where we're closing your Investment Hub Account or an Account within it immediately under Part A: Chapter 15) and will follow the steps in this Part E: Chapter 11.

Can I stop using the Financial Planning Services?

The Model Portfolio Service is offered exclusively to customers who use the ongoing adviser services as part of the Financial Planning Services.

You can stop paying for, and using, the ongoing adviser services but, if you do, the Model Portfolio Service will also stop. This is because the suitability of your Portfolio for you needs to be assessed by Santander UK plc. If you stop the ongoing adviser services in the Financial Planning Services, this Model Portfolio Service will terminate and you'll hold your Portfolio Assets directly on the Investment Hub. See the start of this Part E: Chapter 11 for further information.

Chapter 12: Changing your Santander Adviser

Can I change my Santander Adviser?

The Model Portfolio Service is offered exclusively to customers who use the ongoing adviser services of Santander UK plc. This means you can't appoint an adviser who is not a Santander Adviser and keep the Model Portfolio Service.

If you do change to an adviser who is not a Santander Adviser, this Model Portfolio Service will terminate and your Portfolio Assets will be held on the Investment Hub, but not in your Portfolio. See Part E: Chapter 11 for further information. You may also, if you want, re-register the investments to another platform, if they accept them. Please see Part E: Chapter 8.

Chapter 13: Information and documents you'll receive

What statements will I get?

The value of your Portfolio Assets and Portfolio Cash will be shown in your statements, which we'll provide you with four times a year – see Part A: Chapter 21 for the detail on your statements.

In addition, other than for holders of Special Access Accounts, you can access the Investment Hub at any time to view the value of your Portfolio. Holders of Special Access Accounts can contact us at any time by phone or by writing to us to ask for the value of their Portfolio on the Investment Hub.

We'll provide you with notifications in relation to your Portfolio in line with the relevant rules and guidance.

Confirmation of all instructions that we carry out for this Model Portfolio Service will be provided to the Model Portfolio Manager. You won't receive these confirmations for any instructions that we carry out in relation to your Portfolios. However, other than for holder of Special Access Accounts, you can see details of all completed transactions online at any time.

Will I get a chance to vote on any corporate actions?

From time to time, there may be 'corporate actions' for some of your Portfolio Assets. Our Nominee passes those corporate actions to the Model Portfolio Manager who may take action themselves or may provide guidance on any action the Nominee should take.

If a corporate action:

- results in a change to your Portfolio that triggers the Rebalancing Rules, we'll Rebalance your Portfolio
- creates an investment that isn't eligible to be held on the Investment Hub, we can sell this investment and Rebalance your Portfolio.



A corporate action is a change that's made to an investment that requires the investment manager to notify shareholders.

We won't forward company reports which detail the performance and other information relating to your Portfolio Assets to Santander UK plc or the Model Portfolio Manager.

We won't contact you or your Santander Adviser regarding shareholders' or unit holders' meetings or to vote.

Chapter 14: Income on your investments

Will I get an income?

Where your Portfolio references a non-income paying Model Portfolio, income generated by your Portfolio Assets will be collected by us and kept as Portfolio Cash pending Rebalancing.

Where your Portfolio references an income paying Model Portfolio, income generated by assets in your Portfolio will be paid to you in line with your instructions.

Chapter 15: Tax in the Model Portfolio Service

Will I need to pay tax?

We don't provide you with any tax advice. Please ask your Santander Adviser or other suitably qualified professional for advice specific to your individual circumstances.

You're responsible for managing your tax commitments and paying any additional liabilities, including any tax liabilities from Rebalancing.

The tax treatment depends on your individual circumstances and may change in the future. Levels of taxation, tax relief and allowances are also subject to change.

Chapter 16: What happens on death

What happens if I die?

The Terms in Part A: Chapter 20 apply. In addition, except where you hold a joint Investment Hub Account with another person, when we're notified of your death from your Santander Adviser or personal representatives:

- we'll freeze your Portfolio. This means that:
 - we'll not accept instructions in relation to your Portfolio from your Santander Adviser or personal representatives, including instructions to withdraw or invest more money
 - your Portfolio will continue to be exposed to movements in the market and may fall in value as well as rise and
 - any regular instructions that your Santander Adviser had given us prior to your death will stop.
- the Platform Service Fee will stop accruing from that date
- the ongoing Financial Planning Services will stop
- the Ongoing Adviser Services Fee will stop accruing from that date. We'll arrange the final payment to your Santander Adviser
- the Model Portfolio Service Fee will stop accruing from that date. We'll arrange the final payment to Santander UK plc for onward payment to the Model Portfolio Manager
- your Portfolio Assets will be held in the same way as other investments on the Investment Hub which are not within this Model Portfolio Service, and we won't monitor these assets for compliance with the Rebalancing Rules. This avoids ongoing tax events occurring
- We'll remove the Portfolio Cash from being shown in your Portfolio and instead it'll be shown as Cash in your ISA and/or Cash in your Investment Account, depending on where your Portfolio was originally held.

Where you hold a joint Investment Hub Account, following the death of one of the joint owners, the other individual will need to seek updated advice from your Santander Adviser. If we've not received a notification from your Santander Adviser that they have provided this updated advice before your next statement we reserve the right to terminate the Model Portfolio Service – see Part E: Chapter 11 for the consequences of this.

If your Model Portfolio Service is within your ISA then please also see Part C: Chapter 10 for what happens on your death from an ISA perspective.

Chapter 17: Our Best Execution Policy

Where can I find your Best Execution Policy?

All orders in connection with your Portfolios are handled in line with our Best Execution Policy, which can be found in the Key Features Document.

Depending on the timing of confirmation receipts, there is the possibility that the investments bought or sold for your Portfolio may not receive the same execution price for the resulting purchases as customers of the Investment Hub outside of this Model Portfolio Service receive. This is because there is usually a short period of time from the receipt of the instruction to invest more or withdraw money from the Portfolios, and the point at which we receive the resulting underlying Fund

transactions. This means that even if there's an instruction to buy more, or withdraw from, Portfolios before the dealing cut-off times, we may not be able to process the resulting Fund instructions by the following valuation point. In addition, there may be Funds that are exclusive to the Model Portfolio Service, where the cut-off times for SIM do not apply.

Chapter 18: Our liability to you

When are we liable to you?

Part A: Chapter 19 sets out our liability in relation to the Investment Hub and its Accounts. In addition, we're not liable for:

- any loss you may suffer due to a delay in processing instructions where there is insufficient cleared Cash – see Part E: Chapter 7
- the appropriateness of any investments, once the Model Portfolio Service ends, held outside of your Portfolio which are complex investments and any investment loss in relation to those complex investments – see Part E: Chapter 11 for more information on complex investments.
- the manufacturing of the Model Portfolio Service – that is the joint responsibility of Santander UK plc and the Model Portfolio Manager
- any activities undertaken by Santander UK plc including any financial advice provided, the suitability of the Model Portfolios chosen for your Portfolios to reference and their ongoing suitability for you, or the selection of the Model Portfolio Manager. Further information on Santander UK plc's liability for these activities is set out in the separate terms and conditions and other disclosure documentation provided by Santander UK plc for these advisory activities
- any instructions that your Santander Adviser gives to us without your authority – instead your Santander Adviser is responsible to you
- any activities undertaken by the Model Portfolio Manager including setting the Rebalancing Rules, the discretionary model portfolio management services and the discretion exercised as part of the discretionary model portfolio management services and the choice of the underlying investments selected as reference assets – the Model Portfolio Manager is responsible to Santander UK plc only
- any decisions you make to buy, sell or hold the assets when outside the Model Portfolio Service (for example because you or we have terminated the Model Portfolio Service)
- anything in relation to your tax situation.

Unless set out below, we aren't liable to you for any losses arising from our role as broker, except where the loss is caused by our default or negligence.

Where we've failed to comply with the terms entered into with the Model Portfolio Manager in relation to our role as their broker, we'll be liable to you to make good any loss that you may suffer. This will occur when, for example, trades in relation to your Portfolio failed or were incorrect, an error otherwise occurred in relation to your Portfolio, or our monitoring of your Portfolio failed meaning the Rebalancing Rules were not triggered where required. You may bring a claim against us for such losses either under these Terms or as a third party under the terms set out in the agreement entered into between us and the Model Portfolio Manager in relation to our role as broker.

Part F: Terms for Premium Investments customers in the Model Portfolio Service

This section sets out terms that apply if you are a Premium Investments customer in the Model Portfolio Service. These are temporary terms and we'll let you know when these terms no longer apply to you.

Chapter 1: Terms which are relevant to you

Which terms are relevant to me?

If your Portfolios only reference Premium Investments Model Portfolios, then this Part F applies to you. If any of your Portfolios reference Model Portfolios that aren't Premium Investments Model Portfolios, then this Part F doesn't apply to you.

If this Part applies to you, it'll apply until:

- you decide to keep your investments on the Investment Hub but move them outside the Model Portfolio Service
- you choose to sell your Premium Investments
- we tell you that these terms no longer apply (for example, because the transitional period has ended). We'll give you plenty of notice in advance of this.

In addition, as your Portfolios are held in an Investment Account and/or a Stocks and Shares ISA on the Investment Hub, the following Parts also apply to you (unless they are altered by the terms in this Part F):

- Part A (General Terms)
- Part B (Accessing the Hub)
- Part C (if your Portfolios are held in the ISA)
- Part D (if your Portfolio are held in the Investment Account)
- Part E (Model Portfolio Service).

Some of the technical terms used in this Part are explained in the glossary in Part G.

As you can only use the Model Portfolio Service with a Santander Adviser, the separate terms for the Financial Planning Services will also apply to you. You can get these from your Santander Adviser. The reason you can only use the Model Portfolio Service with a Santander Adviser is because they need to assess whether the Service and your Portfolios continue to be suitable for you.

Chapter 2: Clarification of definitions applicable to Premium Investments customers

Which definitions are used differently if this Part F applies to me?

Some words or phrases in this section are defined in the glossary in Part G. However, some definitions are used differently in this section.

- Model Portfolio - in this section only refers to Premium Investments Model Portfolios
- Your Portfolio - in this section only relates to your Portfolio which references a Premium Investments Model Portfolio
- Your Portfolio Assets - as well as the Portfolio Assets listed in Part E: Chapter 6, some or all of the Funds are provided and managed by the Model Portfolio Manager or by other asset managers employed by the Model Portfolio Manager for Premium Investments Model Portfolios
- you - any references to 'you' in this section means a customer whose Portfolios only reference Premium Investments Model Portfolios on the Investment Hub and who hasn't been notified by Santander UK plc that these transitional terms do not apply. If you act as trustee for someone else, you're responsible to us to ensure you have the authority to do so. Where 'you' are a trustee, you agree to notify us of any changes in your authority. If required by us, you'll obtain the agreement of any person taking over your authority to be bound by these terms.

How are the terms in this section different from the general section on the Model Portfolio Service (Part E)?

Some of the terms set out in the rest of these Terms apply differently when you this Part F applies to you. Below we have explained which terms apply in a different way.

◦ Eligibility

The general Model Portfolio Service terms in Part E set out the criteria for you to be eligible to invest in the Model Portfolio Service.

One of the eligibility criteria is that a minimum initial investment amount is required. If this Part F applies to you, you don't need to meet this.

Another eligibility criteria is that a minimum holding balance must be held. If this Part F applies to you, you don't need to meet this.

The minimum amounts mentioned above are set out in the Key Features Document.

You also don't need to tell us if you don't meet these minimum levels.

The other eligibility criteria still apply.

◦ **Your Portfolio**

Your Portfolio has already been moved onto the Investment Hub so the terms which deal with set up of your Portfolio in the general Model Portfolio Service terms in Part E don't apply, as your Portfolio was moved onto the Investment Hub.

◦ **Taking money out, withdrawals and selling your investments**

The general Model Portfolio Service terms in Part E explain how you can take money out of your Portfolios. As a Premium Investments customer, you can also take money out of your Portfolio by contacting us directly. You can take money out of your Portfolios:

- by contacting your Santander Adviser
- by contacting us directly.

You can give us instructions to take money out of your Portfolios by any of the following methods:

- by calling us (other than for holders of Special Access Accounts)
- in person (by prior arrangement or through your Santander Adviser)
- through a written instruction signed by you.

We'll deal with your instructions in the same way as set out in the general Model Portfolio Service terms in Part E.

You don't need to keep a minimum holding balance in your Portfolio, but where you are taking out only part of your investment you can't withdraw more than 85% of your investment. So, for example if you have £100,000 invested the maximum you could take out would be £85,000.

When can SIM close my Portfolio and/or end the Model Portfolio Service?

Because some of the eligibility criteria have been waived for you, we aren't entitled to end the Model Portfolio Service under Part E: Chapter 11 as a result of you not meeting the waived criteria.

What is the liability position?

Part E: Chapter 18 sets out where we'll be liable to you. Because you can take money out of your Portfolio by contacting us directly, we won't be liable to you where you decide to take money out of your Portfolios without taking advice from your Santander Adviser.

What about ISAs?

The general ISA terms in Part C say that your ISA will begin as soon as we accept your completed Application and receive your valid payment. If you don't already have a Stocks and Shares ISA, you can only open one for some, or all, of your Portfolios in the Model Portfolio Service if you take advice from your Santander Adviser.

Part G: Glossary

This section explains the definitions we use in this document.

Accounts

Any Stocks and Shares ISA and/or Investment Accounts held in your Investment Hub Account.

Advisory Service Fee

The fee for the initial advice provided by Santander UK plc in its Financial Planning Services. You pay the Advisory Service Fee directly to Santander UK plc. Your Santander Adviser will give you details of this fee.

Annual ISA Limit

The maximum amount you can pay into your ISAs each tax year. This may change from time to time. The current limits can be found on gov.co.uk by searching for 'Individual Savings Accounts'. You can pay in up to the Annual ISA Limit into one cash ISA, one stocks and shares ISA, one innovative finance ISA and/or one Lifetime ISA each tax year or a combination of the four.

Application

The details you give us to allow you to first use the Investment Hub and then to open a Hub Account, a Stocks and Shares ISA and any additional Investment Accounts.

Associate company

Santander UK plc or any of its subsidiary companies or any company in the Santander Group, other than SIM.

Cash

All money we hold for you including money allocated to the Cash Only Account and allocated as Cash in your Stocks and Shares ISA and/or Investment Account.

Cash in your ISA

The portion of your Stocks and Shares ISA that is allocated to Cash.

Cash in your Investment Account

The portion of your Investment Account that is allocated to Cash.

Cash Only Account

The account we set up for you when you open an Investment Hub Account that sits outside of the ISA and Investment Accounts. This is not a current account.

Charges

The Charges that apply when you use the Investment Hub which include:

- the Platform Service Fee
- the Ongoing Charge Figure
- Fund transaction costs
- the Advisory Service Fee
- the fee for the Digital Investment Adviser Suitability Report
- the Model Portfolio Service Fee
- the Ongoing Adviser Services Fee.

For further information on these Charges, and which Charges apply to you please refer to the Key Features Document.

Document Library

Our online filing system which you can access when you're logged onto the Investment Hub where electronic copies of some of the documents relevant to you will be stored.

FCA

The Financial Conduct Authority which is the body that regulates us.

Final Terms

A standalone document comprising part of the prospectus setting out the detailed legal terms of each Fixed Term Investment. Please refer to the relevant KID for details on where the Final Terms can be located.

Financial Planning Service

The services your Santander Adviser provides to you, which include the ongoing adviser services. Separate terms and conditions, and other disclosure documentation, apply to these and will be relevant to you. These will be provided by Santander UK plc.

Fixed Term Investments

Notes and/or Securities purchased by SIM on your behalf for a plan administered by SIM with a fixed term, which may provide returns based on the performance of those Notes and/or Securities. Please see the relevant Key Information Document and product guide for further information on each of the Fixed Term Investments.

Fund

Any of the Funds that you can invest in on the Investment Hub.

HMRC

His Majesty's Revenue & Customs.

Investment Account

The general investment account that holds your investments that are not held in an ISA.

Investment Hub

The name of the Santander Investment Hub service we provide to you.

Investment Hub Account

The online account that holds your Investment Accounts and/or Stocks and Shares ISA. Separate Investment Hub Accounts will be set up for your individual holdings and joint holdings.

Investments

Units or shares in a Fund and/or Fixed Term Investments that you can hold in the Stocks and Shares ISA or Investment Accounts.

ISA

An Individual Savings Account operated and maintained in line with the Individual Savings Account Regulations 1998 (as amended from time to time). When referring to your ISA operated and maintained by SIM, this is a stocks and shares ISA.

Key Features Document

The Santander Investment Hub Key Features Document (including Fees, Charges & Interest rates and Best Execution Policy) which sets out additional information in relation to the Investment Hub, the investments and services on it.

KID

Key Information Document.

KIID

Key Investor Information Document.

Model Portfolio

A mix of investments and Cash which will be used as a reference for your Portfolio. The Model Portfolio doesn't hold these investments but instead it's the recipe of the investments which your Portfolio will then look to.

Model Portfolio Manager

A firm authorised and regulated by the FCA and appointed by Santander UK plc, to manage the Model Portfolios in line with the investment strategies as set out in the Model Portfolio Management Agreement. It will be Santander Asset Management UK Limited, or another Associate company.

Model Portfolio Service

The service of providing Model Portfolios so your Santander Adviser can advise you which Model Portfolio your Portfolio should reference. This service has been arranged and created by Santander UK plc and the Model Portfolio Manager working together.

Model Portfolio Service Fee

This fee is charged by the Model Portfolio Manager to Santander UK plc for managing the Model Portfolios, including researching investment markets and using their expertise to select the reference investments. We arrange your payment of this fee to Santander UK plc who then pay the Model Portfolio Manager.

Nominee

Our nominee company, Abbey National Nominees Limited or any other company that may replace them, or any other nominee company which may be used to provide the services to you.

Note

For the purposes of Fixed Term Investments, a Note is a 'debt instrument'. This is a type of loan you make to Santander UK plc where Santander UK plc has an obligation to pay interest and repay capital on specified terms.

Ongoing Adviser Services Fee

The charges for the ongoing adviser services, provided by Santander UK plc in its Financial Planning Services which covers the cost of services such as query handling, checking the suitability of your Portfolio and recommending and arranging changes to which Model Portfolios your Portfolios reference. We arrange the payment of this fee on your behalf to Santander UK plc.

Ongoing Charge Figure

The Ongoing Charge Figure is an industry standard measure of the management and operational charges of the Funds in your Portfolios, which are charged by the fund managers.

Online Banking service

The Online Banking service provided by Santander UK plc where you can find the link for accessing the Investment Hub.

Platform Service Fee

The fees charged by us for the provision of the services via the Investment Hub.

Portfolio

This refers to a Portfolio in an Account on the Investment Hub that references a specific Model Portfolio. You may have more than one of these if you have Portfolios in more than one Account, or if you have Portfolios that reference different Model Portfolios.

Portfolio Assets

These are the assets that can be held in your Portfolio including Funds other tradable instruments. This may include Funds where the Model Portfolio Manager, or other companies within the Santander Group, are the fund manager. This definition excludes any client money held within your Portfolio. Please refer to the definition of 'Portfolio Cash' for more information.

Portfolio Cash

Cash within your Portfolio as part of the investment strategy for the Model Portfolio. This money is classified as 'client money'. Please see Part A: Chapter 6 for further detail on client money.

Product guide

This is a guide for each of the Fixed Term Investments which sets out some of the key features for that product, including how you may receive returns for these investments. The information provided in the product guide does not form part of these Terms. The product guides may be amended by Santander UK plc from time to time.

Provider

A firm authorised to manage ISAs and/or Investment Accounts.

Rebalance or Rebalancing

The process where your Portfolio in the Model Portfolio Service is adjusted (investments are bought or sold) so that it references the selection of assets the relevant Model Portfolio uses in the same proportions.

Rebalancing Rules

These are the rules that determine how different your Portfolio can be from the relevant Model Portfolio before it's automatically Rebalanced.

Regulations

The Individual Savings Account Regulations 1998 as amended from time to time.

Regulator

An organisation that regulates either us or an Associate company.

Rules

The rules, guidance, directions and other provisions in the FCA Handbook or otherwise made by the FCA as amended from time to time.

Santander Adviser

A Santander UK plc adviser.

For the Model Portfolio Service, your Santander Adviser is who provides you with Financial Planning Services and who can change from time to time. Amongst other obligations, your Santander Adviser will assess which Model Portfolios are suitable for you.

Security

For the purposes of Fixed Term Investments, a Security is a 'debt instrument'. This is a type of loan you make to Santander UK plc where Santander UK plc has an obligation to pay returns on specified terms.

Security Details

The security information you'll need to access the Online Banking service.

SIM

Santander ISA Managers Limited.

Special Access Accounts

Investment Hub Accounts where we take instructions from trustees, attorneys under a power of attorney or Court of Protection guardians.

Summary of Instructions Document

This is the document called 'Summary of Instructions Document'. This is where you confirm that you want the Model Portfolio Service and give your Santander Adviser the authority to set up your Portfolio on the Investment Hub and provide authority to Santander UK plc to act on your behalf in relation to your Portfolio.

Tax year

The period from 6 April in one year to 5 April the following year.

Terms

These Terms and Conditions, along with any Parts, as amended and supplemented from time to time. The latest version of the Terms will always be available on our website. If you want a paper copy, or a copy in an alternative format (large print, braille or audio CD), just ask us.

We (and us)

Santander ISA Managers Limited (SIM).

Working day

Any English bank working day (days of the week not including Saturdays, Sundays and English public holidays).

Santander ISA Managers Limited. Registered in Scotland No.SC151605 at 287 St Vincent Street, Glasgow G2 5NB, United Kingdom. Telephone 0800 328 1328. Authorised and regulated by the Financial Conduct Authority. Financial Services Register number 171448.

Santander UK plc. Registered Office: 2 Triton Square, Regent's Place, London, NW1 3AN, United Kingdom. Registered Number 2294747. Registered in England and Wales. www.santander.co.uk. Telephone 0330 9 123 123. Calls may be recorded or monitored. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register number is 106054. You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/register. Santander, Santander Investment Hub and the flame logo are registered trademarks.

