


Growth Builder Series Investment Guide

January 2010



This Investment Guide provides general information about the Growth Builder Series from Gilliat Financial Solutions. The Investment Guide must be read together with the Term Sheet which details the terms available for this issue of the series. Together the Investment Guide and the Term Sheet describe the product offer in full and should be kept in a safe place for review after investment.

A full prospectus is available on request.

IMPORTANT INFORMATION

Please ensure you read this Investment Guide together with the Term Sheet in full before making a decision to invest. There are risks involved with this investment which you must understand and accept before investing. Gilliat Financial Solutions is the arranger and promoter of the product. Gilliat Financial Solutions only gives information about its own product and services and it is not able to provide investment advice. If you have any questions about the product or you are in any doubt as to the suitability of this investment you should speak with an Independent Financial Adviser.

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Definitions

The following definitions are used within the main body of this Investment Guide and the Term Sheet:

Administrator:	The firm responsible for processing applications and administering accounts throughout the Investment Term.
Barrier:	A preset value of the Underlying which is defined in the terms of the product. Barriers are often defined as a percentage of the Start Value of the Underlying. Barriers are used as ‘trigger points’ which can activate different features within the product if the measured value of the Underlying reaches or passes through the barrier level.
Barrier Range:	The range of values of the Underlying which is limited by the Upper Barrier Level and the Lower Barrier Level.
Capital Payoff Profile:	The mechanism that links the return of Investment Capital to the performance of the Underlying. Investors should understand that their Investment Capital is at risk and they could lose some or all of their money if the value of the Underlying falls in value.
Capital Protection:	The level and/or type of protection on the Investment Capital, if applicable (subject to Counterparty Risk).
Closing Value:	The value of the Underlying measured at the end of any business day.
Counterparty:	The issuer of the Securities in which this product invests. The Counterparty is named in the Term Sheet for this product.
Counterparty/Credit Risk:	The risk associated with the Counterparty. If the Counterparty fails (e.g. becomes bankrupt or goes into administration) this will affect both the payment of the Growth Payment and the repayment of Investment Capital and it is possible for investors to lose all of their original investment.
Derivatives:	Financial instruments that derive their value from the price or performance of some other underlying asset or index. Different types of derivative include options (the option to buy or sell an asset at a future date at a price agreed at the time of the contract), future (the agreement to buy or sell an asset at a future date at a price agreed at the time of the contract) and swaps (an agreement to swap cash flows derived from other transactions – e.g. swapping a fixed interest rate for a variable interest rate).
Derivative Contract:	A contract between parties that can be used to manage future and present liabilities. This could be a contract to sell or purchase assets at a future date.
End Date:	The final Observation Date when the End Value of the Underlying is recorded. This value is used in calculating the final performance of the Underlying.
End Value:	The Closing Value of the Underlying recorded on the End Date.
Growth:	The value that accrues on an Observation Date if the conditions set out in the section “How the Growth Payment is calculated” on page 9 are met. The Growth is not added to the Investment Capital until maturity.

Growth Payment:	The sum of Growth accrued during the Investment Term that will be paid to investors at the Maturity Payment Date.
Independent Financial Adviser (IFA):	An individual or firm that is authorised and regulated by the Financial Services Authority (FSA) to carry out the business of advising on and arranging the sale of financial products.
Investment Capital:	The initial amount of money invested by Investors.
Investment Guide:	This document, which provides generic information relating to this product.
Investment Option:	The different options (if any) available within this product.
Investment Returns:	The potential level of growth that is available from investment in this structured product.
Investment Term:	The time period between the Start Date and the Maturity Payment Date.
Lower Barrier Level:	The lower limit of the Underlying within the Barrier Range.
Maturity Payment Date:	The date at which the Administrator repays the Maturity Value to the investors.
Maturity Value:	The value of the investment to be repaid to investors on the Maturity Payment Date.
Maximum Growth Payment:	The maximum value of the Growth Payment which is defined in the Term Sheet.
Observation:	The measured value of the Underlying on any Observation Date.
Observation Date:	Any date on which the level of the Underlying is measured for the purposes of delivering the terms of this product.
Plan Manager:	The company authorised and regulated by the FSA to manage this product in line with FSA regulations.
Securities:	The financial instruments in which this product invests. These are often Warrants or Notes that effectively lend the money invested in this product to the issuer of the Securities (known as the Counterparty) in return for the terms offered by this product.
Start Date:	The first Observation Date when the Start Value of the Underlying is recorded and the Securities are purchased.
Start Value:	The Closing Value of the Underlying recorded on the Start Date.
Term Sheet:	The accompanying document which details the Terms of each specific issue.
Underlying:	The asset against which performance is measured. This is generally (but not always) a stock market index such as the FTSE® 100 Index. The returns from this product are linked to the performance of the Underlying through a Derivative Contract and no actual investment in the assets of the Underlying takes place.
Upper Barrier Level:	The upper limit of the Underlying within the Barrier Range

Additional definitions are used and provided in the section “Terms & Conditions” on page 25.

Product profile definitions

In the Term Sheet reference is made to various technical aspects of the product within the Product Profile section. These are explained in more detail below.

Product type: This is the technical, industry name for the product.

Market outlook: This is the required future outlook for the Underlying during the Investment Term for the product to achieve its Aims. It is normally expressed as Negative, Neutral, Positive or Range bound.

Positive - Investor expects the market to rise.

Neutral - Investor expects the market to remain flat.

Negative - Investor expects the market to fall.

Range bound - Investor expects the market to trade within a range.

Volatility: This is the level of volatility required for the option strategy to work most efficiently.

Max risk: Defines the maximum risk to Investment Capital. Capped means the loss will not be greater than the initial Investment Capital. It is possible that you could lose all your Investment Capital.

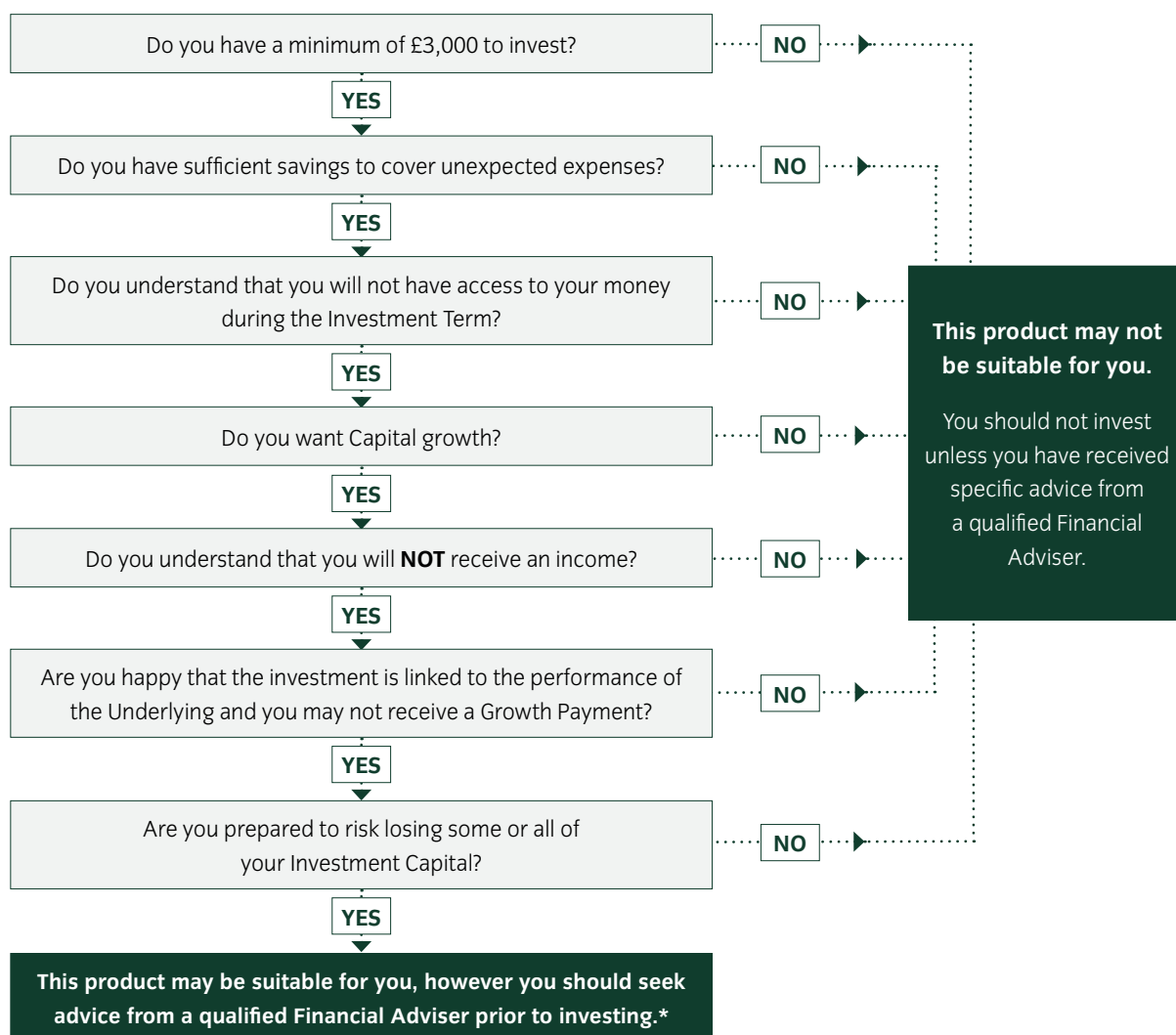
Please refer to "Potential return of Investment Capital" on page 11 for further details.

Max reward: This is capped at the Growth Payment stated on the Term Sheet. Capped means there is a limit to potential gains. A rise in the Underlying will not lead to any additional capital growth above the capped level.

Strategy type: Defines the aims of the product. The aim of this product is to provide a variable Growth Payment linked to the performance of the Underlying with the full return of Investment Capital at the end of the Investment Term.

Is this investment suitable for you?

The Growth Builder Series from Gilliat Financial Solutions might be suitable for investors looking for a variable level of growth and return of Investment Capital linked to the performance of the Underlying. This investment is not suitable for everyone.



This investment should only make up a part of your investment portfolio.

Having considered the above points, please ensure you read all of the information contained within this Investment Guide and the Term Sheet before making a decision to invest. The risks are explained in detail on page 14.

* Gilliat Financial Solutions does not accept applications direct from retail investors. This product is only available via Independent Financial Advisers. **You should seek advice from an Independent Financial Adviser to ensure this product suits your personal circumstances.**

Neither Gilliat Financial Solutions nor Meteor Asset Management Limited provide advice about investments or tax.

The Growth Builder Series

This Investment Guide provides information about the Growth Builder Series from Gilliat Financial Solutions. The Investment Guide must be read together with the Term Sheet which details the specific terms available within this issue.

How money is invested

Money is invested in Securities, which are structured to pay the terms offered by this product - it is not invested directly in the Underlying. The Securities are issued by a bank or other financial institution (the Counterparty) which is responsible for paying the potential Growth Payment and repaying the Investment Capital at the end of the Investment Term. The type of Securities and the name of the Counterparty are specified in the Term Sheet.

Effectively, the money invested in this product is loaned to the Counterparty in return for the terms offered by this product. If the Counterparty fails (i.e. becomes bankrupt or goes into administration) at any stage during the Investment Term this will have a negative impact on the performance of this product - Investors may not receive any potential Growth Payment and they may lose some or all of their Investment Capital.

The Growth Builder Series aims to provide capital growth (the variable Growth Payment) and to repay the original Investment Capital at the end of the Investment Term. The calculations of the Growth Payment and the return of Investment Capital are separate. It is possible for investors to lose money through a reduction in the value of Investment Capital whilst at the same time receiving a Growth Payment.

The Growth Payment

The type of payoff in this structured product is known as a 'Range Accrual' – investment growth builds during the Investment Term. Growth accrues during the Investment Term as long as the Underlying remains within a preset range defined by the Barrier Range. If, on an Observation Date, the level of the Underlying is within the Barrier Range a Growth amount will accrue. The sum of the Growth will generate the Growth Payment to be paid at the Maturity Payment Date – the Growth is not added to the Investment Capital during the Investment Term.

An example of how this could work is explained in the section "How the Growth Payment is calculated" on page 9 of this Investment Guide.

Return of Investment Capital

The return of Investment Capital is also linked to the performance of the Underlying. The value of Investment Capital repaid to investors at the end of the Investment Term is at risk if the value of the Underlying is below the Capital Protection barrier on the End Date. Investors may receive back less than their original investment and it is possible for investors to lose all of their Investment Capital.

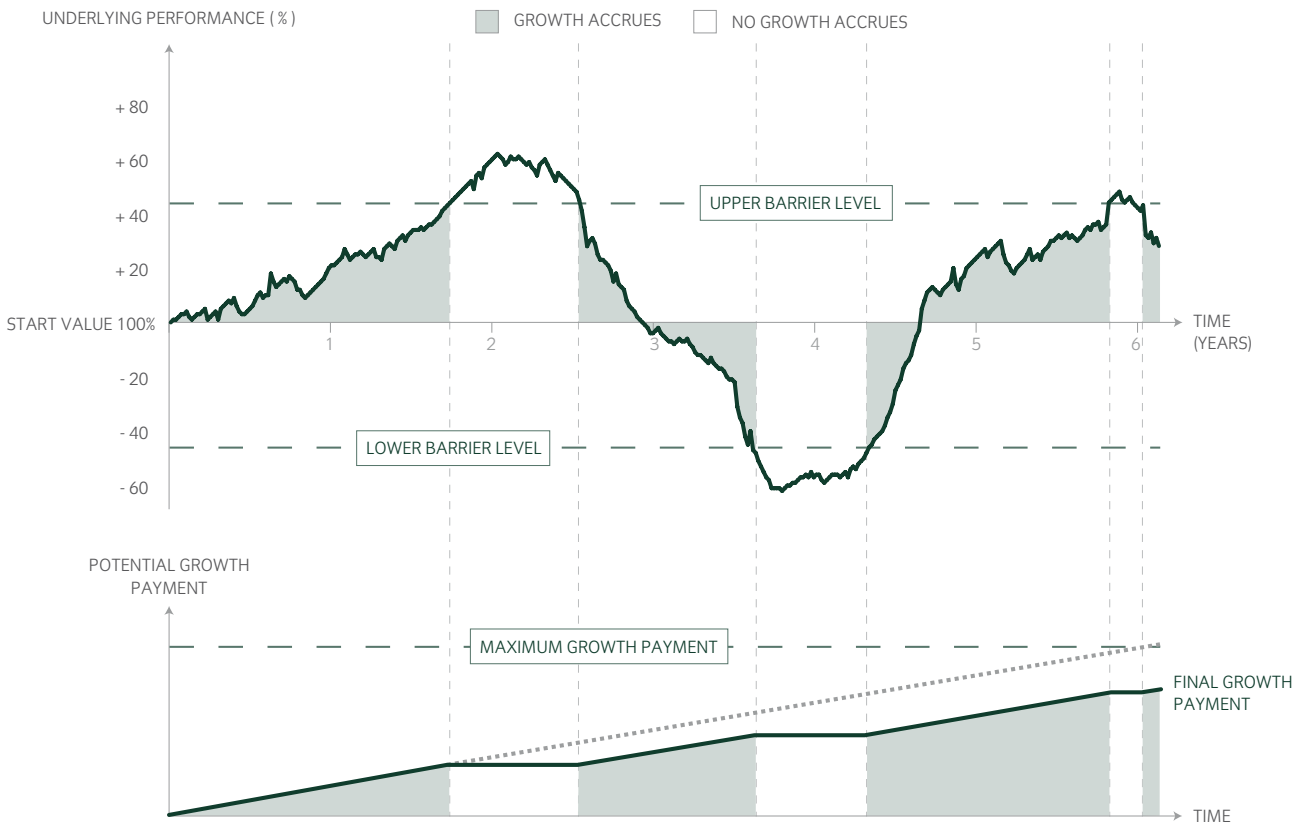
This feature is explained in the section "Potential return of Investment Capital" on page 11 of this Investment Guide.

Investment in structured products involves risk. The risks associated with the Growth Builder Series are detailed in the section "Risks" on page 14 of this Investment Guide.

How the Growth Payment is calculated

The example below is an illustration of how this works. The value of the Maximum Growth Payment, the Upper Barrier Level, the Lower Barrier Level and the frequency of Observation Dates for this product are defined in the Term Sheet for this Issue.

Example: How performance of the Underlying determines when Growth accrues



The potential Growth Payment increases throughout the Investment Term as Growth accrues so long as the value of the Underlying remains within the Barrier Range on each Observation Date. The Maximum Growth Payment is defined in the Term Sheet as a percentage of the Investment Capital invested.

In this example the barriers are set as follows:

- * Upper Barrier Level – 45% above the Start Value of the Underlying
- * Lower Barrier Level – 45% below the Start Value of the Underlying

The Closing Value of the Underlying is recorded on regular Observation Dates throughout the Investment Term. If the Closing Value of the Underlying is within the Barrier Range on any Observation Date then a Growth amount will accrue for each Observation Date where this occurs.

The Growth Payment paid to investors at the end of the Investment Term is the sum of all the Growth added together. Once an amount of Growth has accrued it cannot be deducted if the product is held to maturity.

The value of each Growth amount will be equal to the Maximum Growth Payment divided by the number of Observation Dates (not including the Start Date).

Over time, the product has the potential to accrue (or build) investment growth for investors whilst the Underlying rises or falls in value within the Upper and Lower Barrier levels. If the value of the Underlying is outside the Barrier Range on any Observation Date (i.e. the value of Underlying rises so that it is above the Upper Barrier level or falls so that is below the Lower Barrier level) then no Growth will accrue and the potential Growth Payment will not increase for that Observation Date.

At the end of the Investment Term, the Growth Payment is calculated using the formula:

$$\text{Growth Payment} = \frac{\text{No. of Observations in Barrier Range}}{\text{Total no. of Observations}} \times \text{Maximum Growth Payment}$$

Example:

For weekly Observation Dates over a 6 year period, the total number of Observation Dates is $52 \times 6 = 312$. For an investment of £10,000 with a Maximum Growth Payment of 50%, the Maximum Growth Payment at the end of the Investment Term is £5,000. Therefore, the Growth amount is $£5,000 \div 312 = £16.0256$. A Growth amount of £16.0256 will accrue on each Observation Date where the value of Underlying is within the Barrier Range. If the Closing Value of the Underlying is within the range set by the barriers on 170 out of 312 Observation Dates, the final value of the Growth Payment is $170 \times £16.0256 = £2,724.36$.

Using the formula above, this can also be expressed as:

$$\text{Growth Payment} = \frac{170}{312} \times £5,000 = £2,724.36$$

Potential return of Investment Capital

This structured product exposes Investors' money to risk by linking the return of Investment Capital to the performance of the Underlying. This means that if the End Value of the Underlying is lower than its Start Value it could lead to a reduction in the value of the Investment Capital. Investors could get back less than they originally invested and could potentially lose all of their money. This is referred to as Investment Risk.

Since the calculation for the potential return of Investment Capital is independent of the calculation for the Growth Payment, it is possible to lose Investment Capital and still receive a Growth Payment.

The level of exposure to Investment Risk within structured products can be varied in order to increase or decrease the potential returns from the product. Generally speaking, the higher the exposure to risk the higher the potential returns offered and the higher the probability of loss.

The exposure to Investment Risk is managed through the use of a Capital Protection barrier which is built into the product terms. This is used to protect Investment Capital under certain predefined conditions only and it does not provide complete protection.

The level of protection as well as the relationship between the value of the Investment Capital returned and the final performance of the Underlying is illustrated in the 'Pay-off Profile' on page 1 of the Term Sheet. The Capital Protection feature does not protect investors from Counterparty Risk.

Soft protection is a type of Capital Protection which defines the change in value of the Underlying before Investment Capital is at risk. It is expressed as a percentage of the Start Value of the Underlying.

Examples:

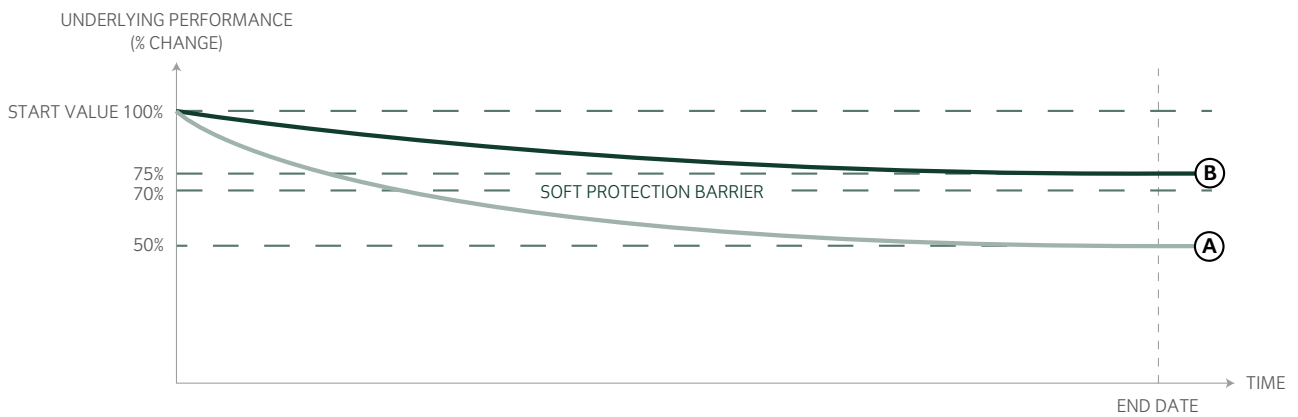
- * A 70% soft protection barrier means the value of the Underlying will need to fall to 70% of its Start Value before Investment Capital is at risk.
- * A 50% soft protection barrier means the value of the Underlying will need to fall to 50% of its Start Value before Investment Capital is at risk.

A product with a 50% soft protection barrier provides greater protection than a similar product with a 70% soft protection barrier. However, it is still possible for investors to lose all of their money if the value of the Underlying falls below the soft protection barrier.

For soft protection using European Barriers, the performance of the Underlying is only measured on the Start Date and End Date of the Investment Term. This means that only the Start Value and End Value of the Underlying are used in the calculation for the return of Investment Capital. In this case, the Closing Value of the Underlying on any other Observation Date (other than the Start Date and the End Date) does not affect the value of Investment Capital to be repaid. If the End Value is greater than the level of the Capital Protection Barrier then Investment Capital is repaid in full. If the End Value is less than the level of the Capital Protection Barrier then Investment Capital is reduced in line with the reduction in the value of the Underlying.

Examples:

The following examples illustrate two potential outcomes for the return of Investment Capital for two different reductions in the value of the Underlying, both with a 70% soft protection barrier. This means that falls in the value of the Underlying of up to 30% will not reduce capital.



A If the End Value of the Underlying is 50% below its Start Value then the value of Investment Capital returned to investors will be reduced by 50%. In this example an initial investment of £10,000 would return £5,000 to investors.

B If the End Value of the Underlying is 25% below its Start Value the Investment Capital will be repaid in full.

The level and type of Capital Protection barrier in this product are defined in the Term Sheet.

Underlying

European Public Real Estate Association (EPRA)

The FTSE EPRA/NAREIT Global Real Estate Index Series is designed to represent general trends in eligible listed real estate stocks worldwide. Relevant real estate activities are defined as the ownership, trading and development of income-producing real estate.

A real estate investment trust (REIT) is a publicly traded real estate company that owns and may manage investment-grade commercial or residential real estate. REITs provide investors with a liquid and cost efficient way to earn the investment returns typically available from direct real estate investment.

The FTSE EPRA/NAREIT Developed Europe Index is designed to track the performance of listed European real estate companies and REITs. The index is a subset of the FTSE EPRA/NAREIT Developed Index, separating the existing constituents into both REIT and Non-REIT indices. It is designed to support the development of index-linked products aimed at the broad equity investment market.

The European Public Real Estate Association (EPRA) is a common interest group, with a genuinely representative forum and policy-making body which aims to promote, develop and represent the European public real estate sector. For more information, see www.epra.com. The National Association of Real Estate Investment Trusts® (NAREIT) is the worldwide voice of real estate investment trusts (REITs) and listed real estate companies with an interest in the US property and investment markets. NAREIT's responsibilities include industry representation before policymakers affecting the REIT and listed real estate community and industry communication with the financial media and the investment marketplace. For more information, see www.nareit.com.

Risks

There are risks associated with investing in this product.

Counterparty/Credit risk

This is the risk associated with the ability of the Counterparty to pay the Growth Payment and repay the Investment Capital.

- * Money will be invested in Securities issued by a Counterparty. If the Counterparty fails (e.g. becomes bankrupt or goes into administration) this will affect both the payment of the Growth Payment and the return of Investment Capital at the end of the Investment Term.
- * The Financial Services Compensation Scheme will not pay compensation should a Counterparty failure be the sole reason for loss.
- * The credit rating of the Counterparty can change at any time.
- * The Capital Protection feature does not protect investors from Counterparty Risk.

Investment risk

This is the risk associated with the underlying assets.

- * Investing in this product puts investors' money at risk. Investors may lose some or all of their investment.
- * The return of Investment Capital is not guaranteed. This will depend on the performance of the Underlying and could be less than the amount invested.
- * External factors can cause an entire asset class to fall in value. For example all shares could fall at the same time. This is called market risk.
- * If the Underlying invests in a specific sector or markets, it can have a narrow focus, which means it will be more risky than assets investing broadly across sectors or markets.
- * Past performance is not an indication of future performance and should not be used to assess the future returns or the risks associated with the investment.
- * Investments will not benefit directly from all appreciation in the price of the Underlying or from dividend income from companies where the Underlying is linked to equities.
- * The growth potential from this product is capped at a maximum of the Growth Payment. Any additional growth in the Underlying will not lead to additional returns from this product.

Other risks

These are other risks associated with changes in the personal circumstances of investors and other factors which may affect the future value of the investment.

- * If the investment is cancelled after the Start Date, it is likely that an amount less than the Investment Capital will be returned.

- * The value of investments redeemed before the End Date will depend on the prevailing price of the Securities and could be less than the Investment Capital.
- * There is no guarantee that investors will be able to redeem their investments before the End Date.
- * The Capital Protection feature only applies if the investment is held until the End Date. The Capital Protection feature does not protect investors from Counterparty Risk.
- * Tax assumptions are based on Gilliat's and Meteor's understanding of current legislation and practice as at the date of this document. The levels and bases of taxation and reliefs from taxation can change at any time and could be applied retrospectively.
- * This product is not the same as a bank or building society account where capital is guaranteed and, with instant access accounts, is readily available without penalty.
- * If an ISA investment is cancelled it may not be possible to invest in another ISA for that tax year.
- * ISA Transfers could incur a transfer charge and a loss of potential gains whilst the transfer is pending and the investment is in cash.
- * Cash ISA transfers could incur a loss of interest if the transfer is made without the full notice period being served. If a Cash ISA is transferred into a Stocks & Shares ISA it cannot subsequently be transferred back into a Cash ISA.
- * Your Investment Capital will be tied up for the full Investment Term.
- * Inflation will affect the future buying power of both the Growth Payment and the value of the Investment Capital.
- * Any tax liability from gains made on this product will apply in the tax year that the product matures or in the year that you encash your investment if you do this before the Maturity Date. Tax legislation, practice and interpretation are subject to change during the Investment Term and the preceding offer period.

Parties involved

Gilliat Financial Solutions

Gilliat Financial Solutions (Gilliat) is a trading name of Arbuthnot Latham & Co., Limited, which is authorised and regulated by the Financial Services Authority. Arbuthnot Latham is part of the Arbuthnot Banking Group PLC.

Gilliat Financial Solutions is a designer, arranger and promoter of structured products. Gilliat sources pricing for Issues from a panel of banks which meet suitable criteria. Information about suitability criteria is available from Gilliat by sending an email to sales@gilliat.co.uk

Client money is not held by Gilliat at any stage during the investment process.

Meteor Asset Management Limited

Meteor Asset Management Limited (Meteor) is the Plan Manager and Administrator. An investment in this product would be a contractual agreement with Meteor.

Meteor is responsible for processing applications and administering the accounts once the money has been invested.

In accordance with FSA Client Monies Rules, client money is held in a segregated client account that is beneficially owned by investors. Additionally, once invested the securities are held in the name of Meteor Nominees Limited, a non trading nominee company whose assets are beneficially owned by the investors. This ensures that should Meteor cease to trade that both client monies and assets are held separately from Meteor's assets.

Counterparty

Money will be invested in Securities issued by a bank or other financial institution or an affiliated company of a bank or financial institution known as the Counterparty. The Securities are structured to generate the returns offered by the product.

The Counterparty for this Issue is named in the Term Sheet.

If the Counterparty fails (e.g. becomes bankrupt or goes into administration) this will affect both the payment of the Growth Payment and the return of Investment Capital at the end of the Investment Term. Investors could lose all of their Investment Capital and not receive a Growth Payment.

Availability

Retail Investors

This investment is available to all investors aged 18 years and above except those resident in the United States of America. It is also possible to make a direct investment on behalf of people under 18.

It is available for investment in the following ways:

- * Direct investment – this plan may be held directly either as an individual, jointly (in equal proportions), or on behalf of a child under the age of 18,
- * New Stocks and Shares ISA (subject to HMRC limits for ISA investments),
- * ISA transfer – transfer of either Cash ISAs or Stocks & Shares ISAs from previous Plan Managers,
- * Pension – Self Invested Personal Pensions (SIPPs) and Small Self Administered Schemes (SSASs).

Please note: Application forms should only be submitted after first reading both the Term Sheet and this Investment Guide in full. Applications from retail investors will only be accepted via Independent Financial Advisers.

From 6 October 2009, the overall ISA subscription limit was increased to £10,200 for anyone eligible to invest in an ISA who was born on or before 5 April 1960 (i.e. who will be aged 50 or over during the current tax year). Up to £5,100 of the new ISA allowance can be saved in a Cash ISA with one provider. The remainder of the £10,200 can be invested in a Stocks & Shares ISA with either the same or another provider. Alternatively, the full £10,200 can be invested in a Stocks & Shares ISA with one provider.

These higher limits will apply to all eligible ISA investors with effect from 6 April 2010.

Professional Investors

This product is also available for direct investment by professional investors such as large companies, partnerships, trusts and corporate pension schemes.

Application forms

Application forms are available only from the Gilliat Financial Solutions website at www.gilliat.co.uk

This website is intended only for Independent Financial Advisers.

Charges and expenses

All of the charges relating to this product are accounted for in the terms that are offered within the Term Sheet. The terms apply to the full value of the Investment Capital and there are no additional charges if the investment is maintained for the full Investment Term.

The maximum charge is specified in the Term Sheet. This charge applies to each individual Investment Option.

This charge will be used to pay for:

- * Independent Financial Adviser commission
- * The costs of the Plan Manager for administering the product
- * The marketing costs of the product

Investments maintained for the full Investment Term will not incur any additional charges.

The following additional administration charges will be applied where appropriate during the Investment Term and may apply separately to each Investment Option if they do not occur at the same time:

- * Early exit – a charge of £150 + VAT will be applied to investments.
- * ISA Transfer – a charge of £250 + VAT will be applied to investments.
- * Death – a charge of £150 + VAT will be applied to investments when the personal representative / Executor of the will requests the investment to be redeemed.

When investments are terminated before the End Date, the value of the Capital returned is likely to be less than the original Investment Capital.

These charges are subject to change in the future. The Plan Manager will communicate any changes to Investors.

Tax

Any Growth Payment paid to investors is potentially liable to tax depending on personal circumstances and tax rulings. Further information is available on the Term Sheet.

Neither Gilliat nor Meteor provides information or advice on tax and investors should seek independent advice as to their personal position.

Information about the levels and basis of tax in the UK is available from the HMRC website www.hmrc.gov.uk

How to complain

The Plan Manager has procedures in place for the effective consideration of complaints. All formal complaints should, in the first instance, be made to the Compliance Officer at Meteor at the following address:

Meteor Asset Management Limited

55 King William Street
London EC4R 9AD

Telephone: 020 7904 1001

Complaints relating to Gilliat Financial Solutions should be sent to the Compliance Manager at the following address:

Gilliat Financial Solutions

20 Ropemaker Street
London EC2Y 9AR

Telephone: 020 7012 2810

Investors who are not happy with the final response from either Meteor or Gilliat have the right to complain directly to the Financial Ombudsman Service at the following address:

Financial Ombudsman Service

South Quay Plaza
183 Marsh Wall
London E14 9SR

Telephone: 0845 080 1800

Please note that making a complaint will not prejudice the right to take legal proceedings. Both Gilliat Financial Solutions and Meteor have written statements describing their complaints handling procedures which are available on request.

Compensation scheme

Should the Plan Manager become insolvent, compensation may be available from the Financial Services Compensation Scheme (FSCS). An investor's entitlement will depend on the circumstances of the claim.

Financial Services Compensation Scheme

7th Floor Lloyds Chambers

Portsoken Street

London E1 8BN

Telephone: 020 7892 7300

You should be aware that whether you are eligible to claim under the FSCS will depend on various factors and that there are limits to the amount of compensation the FSCS will pay. The amount of the compensation is currently 100% of the first £50,000 invested.

Client money is held in a segregated Client Account managed by the Plan Manager. In the event of any failure by Gilliat Financial Solutions investments in this product or money pending investment is held segregated on behalf of the investor.

If the Counterparty fails to meet its obligations to pay the amounts due (i.e. Growth Payment and return of Investment Capital) Investors will not be entitled to compensation.

Further information is available from the Financial Services Compensation Scheme, from Gilliat Financial Solutions or from the Plan Manager.

Additional information

Customer contact

Meteor Asset Management Limited is the Plan Manager and Administrator for this product. Meteor is responsible for processing applications, administering accounts and communicating with investors.

Should you have any questions about the administration of your investment please contact Meteor directly:

Plan Manager:	Meteor Asset Management Limited
Telephone:	020 7904 1001
Fax:	020 7283 1355
Post:	55 King William Street, London EC4R 9AD
Email:	gilliat@meteoram.com

How do I invest?

Applications from retail investors will only be accepted if they are received from an Independent Financial Adviser.

In order to invest you should complete the appropriate application form. Before you do this you should have read the Investment Guide and relevant Term Sheet thoroughly and made sure that you understand the nature of the investment. The section "Is this investment suitable for you?" on page 7 will act as a helpful reminder of the questions you should ask yourself.

Following advice, if you are happy that you wish to make the investment, fill in and sign the application form. Please remember that if you are applying for an ISA we will need your NI number.

Cheques should be for the full amount you want to invest and be made payable to 'Meteor Asset Management Limited Client Account'.

If you are sending in a building society, company or scheme cheque please make sure that it has your name in brackets after this wording.

Cancellation rights

Investors will be sent a notice of their right to cancel (the cancellation notice) after receipt of the application form. Should they choose to, Investors then have 14 days to cancel from the date of receipt of the cancellation notice.

- * Cancellation notices received before the Start Date will receive a full refund of Investment Capital.
- * Cancellation notices received on or after the Start Date will not receive a full refund of Investment Capital. The value of the investment will depend on the price at which the Securities can be sold, which is likely to be less than the purchase price.

Where an investment to be cancelled is in the form of an ISA, it may not be possible to reinstate that ISA with another provider and the investment may irrevocably lose its ISA status.

Keeping investors informed

The following documentation will be sent to investors.

At the start of the investment:

- * Within five working days of receipt of application - an acknowledgement of the investment to include a notice of the right to cancel.
- * Within 25 working days of the Start Date - a statement confirming the investment within the product.

During the investment:

- * Within 25 working days of each anniversary of the Start Date - an annual statement and valuation of the investment.

At the end of the investment:

- * One month before the End Date - a letter confirming the End Date of the product.
- * Shortly after the End Date - a closing statement confirming the value of the investment and options available.

Early withdrawal

The Growth Builder Series is designed to be a fixed-term structured product that operates over the full Investment term. The advertised returns (the specified Growth Payment plus return of Investment Capital) only apply if the investment is held until the End Date.

Investors may request to withdraw from the product earlier than the End Date. However, the value of the Investment Capital returned is likely to be less than the amount originally invested particularly in the early years. A charge, currently of £150 + VAT will be applied for early withdrawal.

Partial withdrawals are not permitted.

Death

Following the death of an investor the investment will either be sold or assigned to a beneficiary as directed by the Executor or personal representative after probate has been granted or proven.

Should the Executor or personal representative elect to sell the product, an administrative fee of £150 + VAT will be applied. No charge is applied if the investment is assigned to a beneficiary and remains in force until the end of the product.

ISA investments will lose their ISA status from the date of death and payment will be withheld until title is proven.

SCARPS (structured capital at risk products)

This investment places your capital at risk. As you may lose some or all of the money you invest it is important that you understand and accept these risks and the possible consequences. If you don't want to risk your capital and are prepared to accept that you may get a lower rate of return, then you should look at less risky, capital secure investments, such as a savings account with a Bank or Building Society.

What are capital at risk products?

They are investments from banking, insurance or investment management firms that can offer attractive returns. Capital at risk products usually invest in a variety of stock market investments, such as shares or debt securities. Products that put your capital at risk include:

- * Stock market based investments
- * Investment bonds and funds that invest in debt securities
- * Investments linked to the performance of a stock market or some other factor such as a collection of shares.

As an alternative, you could invest directly in:

- * Shares, and so benefit from any dividends paid;
- * Debt securities, for which you get fixed or variable interest.

The value of direct holdings in shares and other securities can change sharply, down as well as up. Depending on its particular terms and conditions, the value of an investment linked directly or indirectly to a stock market may have lesser, similar or greater risk.

How does each capital at risk product usually work?

* Stock market based investments

These include investment trusts and collective investment schemes, such as open ended investment companies (OEICs) and unit trusts. The performance of the investments depends on the investment strategy adopted and general stock market conditions. The value of stock market based investments can alter sharply because they are linked to the performance of the underlying shares or bonds.

* Investment bonds and funds that invest in debt securities

These vary widely and include distribution bonds, with profits bonds, unit linked bonds and corporate bond funds. The money you invest is usually put directly into the stock market (in London or overseas) or into fixed or variable interest funds.

* Investments linked to an Index or other factor

Repayment of the capital is linked to the performance of an Index, such as the EuroStoxx, a combination of Indices or some other factor, such as the performance of a collection of shares. We call them 'structured capital at risk products'. Some offer a specified level of income over a fixed period; while others offer growth that depends on the performance of an Index or other factor. These products, and the risks involved, can vary widely. For example, some may involve 'gearing' (the use of borrowing that can increase the amount you get back but will also increase the risks). Others can provide some element of Capital Protection.

What are the main risks involved with capital at risk products?

- * Your capital can fall below the amount you put in.
- * The rate of return advertised might be achieved only after a set period – perhaps 5 years; you may not know until that date how well your investment has performed.
- * The rate of return you get may depend on specific conditions being met. Even professionals may not be able to judge accurately how likely that will be.
- * If you take your money out early, you may get less than you put in. For example, there may be a penalty to be paid.

Points to think about before investing

* What is the difference between a capital at risk product and a savings account?

When you put your money in a Bank or Building Society savings account, its original value doesn't change and you get interest. The return will be comparatively low, because you haven't risked your capital. With capital at risk products you may get higher returns, but you are putting your capital at risk and may end up with less than you put in.

* How do I know which product to choose?

Consider your financial needs carefully. Capital at risk products are not right for you if you can't afford to lose money or have your money tied up but if you are willing to take risks to benefit from potentially higher rewards, there are many products to look at. Such products should usually only form part of your total portfolio of savings and investments.

* What charges do I have to pay for these products?

The charges vary and there may not be any. If there are charges, make sure you understand how they affect the value of your investment. Charges may be deducted from your initial investment and there may be charges yearly, usually as a percentage of the total value of your ongoing investment.

* How long will my money be tied up?

With most investments you should expect to tie up your money for some time. Some capital at risk products offer returns if you leave your capital invested for a fixed number of years. Other investments can continue indefinitely.

* Can I cash in my investment?

Yes, you can usually cash in. But with some products you have to pay a penalty if you cash them in before the maturity date. As a rule, never tie up money you may need in the short or medium term.

* If the investment period is fixed, what happens at the end of it?

At the end of a fixed period your investment will mature and you should get its maturity value. The maturity value may be reduced by charges or a final adjustment if, for example, it depends on the value of an index. Depending on the terms and conditions of the product, you could end up losing some or all of your capital. Also, any income or growth you have received may be subject to tax.

* Will I get the advertised rate of return?

This depends on the terms and conditions under which you have invested. Often the advertised rate illustrates what is possible and is no more certain than that.

Take advice if you are unsure whether or not an investment is right for you.

Terms & Conditions

These Terms & Conditions should be read in conjunction with the preceding pages of the Investment Guide and the Term Sheet which explain how the product works and describes some of the words used in these Terms & Conditions.

1. DEFINITIONS

Application Form – The form that You must complete, for an ISA, Direct Investment or an investment by a pension fund, company or charity to be opened.

Business Day – any day other than a Saturday, Sunday, bank holiday or other UK public holiday.

Direct Investment – any part of the Product that is not an ISA or SIPP/SSAS pension investment.

ISA – an Individual Savings Account set up in line with these Terms and Conditions and the Regulations.

Plan Manager – Meteor Asset Management Limited.

Issuer – any issuer of such securities, its affiliates and Directors.

Product – Any investment, as described in the Investment Guide and made up of securities and cash that we handle on your behalf.

Regulations – HM Revenue and Customs Regulations for Individual Savings Accounts as amended from time to time (the “Regulations”). If there are any differences between the Regulations and these Terms and Conditions, the Regulations will apply.

Securities – The underlying qualifying investments of the Product, arranged to provide the investments and capital returns set out in the Investment Guide and Term Sheet.

Subscription – the amount(s) You pay into your Product.

We, us, our – Meteor Asset Management Limited (“Meteor”). Meteor is authorised and regulated by the Financial Services Authority (FSA) and must follow its rules as amended from time to time (“the Rules”). If there are any differences between the Rules and these Terms and Conditions the Rules will apply.

You, your – the Product holder(s) named on the Application Form.

2. YOUR APPLICATION

- a. By signing the Declaration on the Application Form You confirm that the information You have provided is accurate and complete and that You have read the Investment Guide, including these terms & conditions and the Term Sheet relating to this Product and have asked any questions you had relating to the nature of the investment.
- b. You must invest in an ISA with your own cash or by transferring cash from an existing ISA. We will usually arrange transfers of ISAs with the ISA Manager. These Terms and Conditions will apply to your ISA transfer as soon as we have received the cash.

- c. By completing the Application Form, You instruct us to choose and buy Securities that have been designed to provide the benefits of the Product as described in the Investment Guide and term sheet.
- d. If we have to cancel or void your ISA under the Regulations, You authorise us to hold your Securities outside the ISA as a Direct Investment. In this case the Terms and Conditions will continue to apply to your Product as a Direct Investment. If we have to void your ISA because You are not eligible to hold it we have the right to deduct any costs or expenses we have incurred.

3. CLIENT CLASSIFICATION

- a. We classify all clients dependent on their knowledge and experience, to ensure that they receive the appropriate level of regulatory protection.
- b. Except where otherwise agreed with you we shall treat you as a retail customer, for the purposes of the FSA rules - to provide the highest level of regulatory protection.
- c. Clients who could fall outside of this classification are other regulated entities, such as insurance companies, investment firms, large occupational pension schemes, listed companies and local or public authorities. Such entities could be classified as either professional clients or eligible counterparties.
- d. Investors we classify as professional clients or eligible counterparties have the right to request a different categorisation to give a higher degree of protection.

4. HOW WE DEAL WITH SECURITIES

- a. We will be responsible for buying and selling all securities and will carry out transactions on terms that are at least as favourable as those that we can set when dealing directly with the market maker.
- b. We, or our associated companies, may choose and instruct brokers or dealers (including associated companies) to buy, sell and deal in Securities for your Product, or we may do so ourselves as licensed dealers or brokers.
- c. We may keep all commissions or profits arising from those transactions. Your Product will be debited as soon as we buy investments on your behalf. We do not have to account for any interest earned pending settlements, i.e., interest we earn on cash we hold while we are waiting to pay for Securities we have bought or to pay You for Securities we have sold.
- d. The amount(s) we invest in Securities to be held in your Product will not exceed the amount of cash and investments placed by You under our control.
- e. We will be acting as your agent in arranging to buy, or sell, these Securities.
- f. We will act as principal in all transactions for Product holders with the Counterparty.

- g. We may combine your order with orders of other clients when processing them. If this results in us concluding a number of transactions at different prices, all clients involved in the transactions will pay or receive the same average price. This could result in a less favourable price than if your transaction was carried out separately. We take all reasonable steps to obtain the best possible result for our customers. We take into account many factors, such as price, costs, speed, likelihood of execution and settlement size, in addition to other consideration relevant to the execution of the order, e.g. market impact. However, due to the nature of the investment the purchase and sale of Securities will usually be with the asset provider, who will also be the market maker.
- h. If, for any reason, we are unable to purchase Securities to fulfil the commitments set out in the Term sheet, your Subscription will be returned to You, with any interest accrued to the date of repayment.
- i. In the event of any issuer becoming unable to meet its obligations to repay the amounts due You may not receive the amounts your Product has been designed to pay and You could lose some, or all, of your Subscription.
- j. You, or someone You nominate, can ask to see all entries in our records relating to your transactions, at any time. We will maintain these records for at least six years after the transaction date.

5. CONFLICTS OF INTEREST

- a. We take all reasonable steps to identify conflicts of interests between the Company, including our managers, employees and any person linked directly or indirectly to us, and any client of ours, and also between clients.
- b. Our aim is to manage any such conflicts that do arise and ensure that all customers are treated fairly.
- c. We have:
- Identified instances within its business where such conflicts are likely, or possible;
 - Apportioned responsibility for conflict management to appropriate personnel, and
 - Formulated a policy to manage these conflicts;
 - Ensured that all personnel are aware of the Company's policy on conflicts and are able to identify any potential conflicts and alert senior management accordingly;
 - Established a procedure for a regular flow of relevant management information for analysis.

We will regularly review the conflict policy and to ensure that it is, and remains, suitable and appropriate our business.

6. YOUR RIGHT TO CHANGE YOUR MIND

- a. You have the right to cancel your Product within 14 days of receiving our acceptance letter and a notice of your right to change your mind.

- b. If we have purchased Securities for your Product before we receive your completed cancellation request the amount You will receive may be less than the amount of your Subscription, if the price at which we sell the Securities is lower than the price You paid for them.
- c. If You cancel an ISA transfer application and do not tell us at that time the name of another Plan Manager You want to transfer the investment to we will turn your investment back into cash and send it to You. This means that the ISA status of the investment will no longer apply.

7. CASH HELD

- a. You may invest into the Product only in line with the published terms.
- b. We hold all money belonging to clients in a designated client account. This ensures that all clients' money is separate from the funds belonging to us. We do not accept any liability for default by any bank or other financial institution holding funds under these Terms and Conditions. In the event of a default on repayment any shortfall in clients monies would be apportioned on a pro-rata basis between all investors in the Product.
- c. We will pay You interest on your Subscription from the date the funds are credited to the client account. We will calculate interest at a reasonable rate and credit it to You if it goes over a certain minimum which is currently £10. Interest on new Subscriptions, net of any deduction for income tax or the flat rate charge, will be rounded up to the nearest pound.
- d. We will use your Subscription and interest added to purchase the Securities to be held in the Product.
- e. At maturity, or earlier redemption of the Securities, we will hold the proceeds in the client account, pending reinvestment of the proceeds in a new Product with us; or the payment of the proceeds to You, or the transfer of the proceeds to a new ISA Manager.
- f. We will remind You periodically if we hold cash within an ISA pending reinvestment. If such cash is held for a long period the HM Revenue and Customs could void the ISA status of the investment.

8. THE PRODUCT INVESTMENTS

- a. You will be the beneficial owner of the Securities and of any cash held in the Product.
- b. We will register the Securities held in your Investment in the name of Meteor Nominees Limited. If appropriate, these will be held by our custodian, which is currently HSBC Bank plc. We are not responsible for the acts or omissions of the custodian. Meteor Nominees Limited is a totally-owned non-trading subsidiary of Meteor. It is not authorised under the Financial Services and Markets Act 2000 and we take responsibility for its acts and omissions.
- If We were to become insolvent, You might encounter delays in recovering the cash value of Your Investments, and an increased

risk of loss. Any shortfall would be shared by all affected investors in the Product on a pro-rata basis.

- c. We will hold, or arrange for the safekeeping of, any certificate or other document issued which shows title to the Securities. We will not lend documents of title to any other person and money may not be borrowed on your behalf against the security of these documents.
- d. Unless You tell us otherwise, we may, if the Regulations allow, make arrangements, when appropriate, to use the voting rights of your Securities.
- e. About a month before the Product Investments mature we will contact You to explain the various options available to You at maturity of your Product.

9. CHARGES

- a. The terms on which we will purchase Securities for You will reflect certain charges, fees and expenses. Please refer to the Term Sheet for issue specific charging.
- b. We will not deduct any charges, fees or expenses from the Product as long as it stays in force during the term of the Product.
- c. If You encash your Product before the End Date we will deduct an administration charge of, currently, £150.00 plus VAT.
- d. If your Product is an ISA and You transfer its value to another Plan Manager during the term of the Product we will deduct an additional transfer charge of, currently, £100.00 plus VAT.
- e. We reserve the right to increase the charges set out in Conditions 9c & 9d in line with rises in the Retail Prices Index.

10. TAXATION

- a. If your Product is an ISA and You live in the UK, You will not, under current tax rules, have to pay UK Income Tax or UK Capital Gains Tax on the profit from the Product but any losses on your Product will be ignored for the purposes of UK Capital Gains Tax.
- b. If your Product is, or becomes, a Direct Investment you may, depending on your circumstances, have to pay tax on any interest, income or dividends you receive and/or on any capital gain from selling the Product.
- c. Where appropriate, we will take tax from interest that is credited to you. If you hold an ISA you should note that a flat-rate charge will be deducted from any interest earned on your cash balance and we will also account for this to HM Revenue and Customs.
- d. The taxation information in this Condition is based on our understanding of current tax legislation, regulation and practice. Such tax legislation, regulation and practice are subject to Government legislation and may change in the future.

11. KEEPING YOU INFORMED

- a. We will send You an acknowledgement of your Application Form within five working days of receipt.

- b. We will send You an Initial Transaction Statement setting out details of the purchase of Securities for your Product, shortly after they have been purchased.
- c. We will give You a report and valuation of your Product at yearly intervals, as set out in the Investment Guide and Term Sheet.
- d. You can contact us by telephone, e-mail, fax or letter for any other information You want on the Product.
- e. We will be able to provide You with information over the telephone after successful completion of Our verification of identity procedures, which may include the need to provide one or more characters from Your confidential password and/or the provision of personal information, from which We can identify You.
- f. If You ask we will send You any information we issue to holders of the Securities in which You invest. If You ask us to we will invite You to vote at meetings. If You want to go to meetings in person, we will try to arrange this. We have the right to make a reasonable charge for providing these extra services.
- g. We may provide all information and correspondence in electronic format via email and/or web services. We may also offer alternative media for information and correspondence from time to time.

12. TRANSFERS

- a. You have the right to transfer your ISA to another ISA Manager, as appropriate, at any time and should advise of this in writing.
- b. If You choose to transfer before to the maturity date of the Product, as defined in the Term sheet, we will carry out the sale of the Securities You hold as set out in Conditions 13a & 13b. We will deduct from the sale proceeds the charges outlined in Condition 9c & 9d before payment to the new ISA Manager.
- c. You cannot transfer part of the Securities You hold in your Product.

13. CLOSING YOUR PRODUCT

- a. You may close your Product at any time by giving us your written instructions. This will not affect any transactions we have already started to carry out. We will sell the securities at the next dealing date and issue payment for the net proceeds. We will usually carry out this procedure within 28 business days.
- b. The value of your Securities will be dependent on the market price of your holdings at the date of sale. The price will be quoted by the market maker and will reflect the limited market in the Securities. The market maker reserves the right to cease to make a secondary market if market conditions or its corporate circumstances materially change.
- c. Before You close or transfer your Product prior to maturity You should consider that the Product is designed to be held for the full investment term.
- d. If circumstances arise where we need to close your product we will notify you in writing and in accordance with condition 25.

- e. Once this agreement has ended, we will not carry out any transactions, except to allow us to pay the proceeds of the Securities in accordance with your instructions.

14. DEATH

- a. If You die during the term of the Product we act on the instructions of your personal representatives.
- b. We will confirm the value of the Securities as at the date of death and will advise your personal representatives of our requirements.
- c. If they elect to do so they are able to re-register the ownership of the Product and hold it to the maturity date.
- d. If your Product is an ISA it will cease to be exempt from tax from the date of death.

15. PREVENTION OF MONEY LAUNDERING

- a. We may carry out electronic checks on your identity before we can accept an application from You or prior to selling securities on your behalf. This is so that we can be sure that we are taking instructions only from the correct person. This enables us to comply with the UK Money Laundering Regulations and the Rules and is for your protection. In completing an application you give us permission to obtain such information.
- b. It might be necessary for us to ask You for, and for You to provide, more information as part of this process.

16. PROVIDING INFORMATION TO THE HM REVENUE AND CUSTOMS

- a. You authorise us to give the HM Revenue and Customs all relevant details of your ISA which they may reasonably ask for at any time.
- b. We will tell You if your ISA has or will become invalid.

17. COMMUNICATIONS AND UNWANTED CALLS

- a. We will usually only communicate with and report to You in writing.
- b. You give us permission to communicate by email or to phone You if we need to do so but only at a reasonable hour.

18. CORPORATE AND TRUSTEE INVESTMENTS

- a. If You are a company or corporate trustee You confirm that:
- You have the corporate authority to make a Subscription.
 - By making a Subscription You do not breach any of Your constitutional documents.
 - You have provided an up-to-date list of signatories.
- b. You agree to give us any documents and information that we ask for in support of your application.
- c. If You are a trustee You confirm that:
- You are an authorised trustee of the relevant trust.
 - You have the authority and consent to make a Subscription.

- By making a Subscription You do not breach the constituting trust documents.
- You have provided an up to date list of trustees and signatories.

- d. You agree to give us any documents and information that we ask for in support of your application.

19. LIABILITY

- a. We will use reasonable care and skill to carry out the obligations set out in these Terms and Conditions and will be liable to You only for any negligence or deliberate fraud on our part, or that of any associated companies or any employees of one or more of those companies, if a Rule or a Regulation is broken. We will not be liable to You or have any responsibility for any loss or damage You suffer as a result of any event or circumstance that is not reasonably within our control. We will not be liable to You for any act or fraud by any person, firm or company through or with whom transactions are carried out on our behalf (other than any bankers, firms, companies or any employees of companies who are associated companies).
- b. We will not be liable or have any responsibility of any kind for any loss or damage You suffer as a result of any failure, interruption or delay in carrying out our obligations resulting from:
- Breakdown or failure of any telecommunications or computer service;
 - Industrial disputes;
 - Failure of other people to carry out their obligations;
 - Acts of governments or international authorities;
 - Any other event or circumstance that is not reasonably within our control.
- c. We maintain insurance cover to indemnify clients against (among other things) any of our employees dishonestly using funds or shares or other qualifying investments.

20. COMPLAINT HANDLING

Any complaint with regard to the Plan Manager should be addressed to the Compliance Officer, Meteor Asset Management Limited, 6th Floor, 55 King William Street, London, EC4R 9AD. If You ask us to we will send You written details of how we will deal with your complaint.

If you have a complaint about Gilliat Financial Solutions please write to the Compliance Manager, Gilliat Financial Solutions, 20 Ropemaker Street, London, EC2Y 9AR. Written details of our complaints procedure can be provided upon request.

If you are not satisfied with the way your complaint has been dealt with You can complain to the Financial Ombudsman Service at South Quay Plaza II, 183 Marsh Wall, London E14 9SR. Making a complaint will not affect your right to take legal action.

21. ACCESS TO THE FINANCIAL SERVICES COMPENSATION SCHEME

- a. We are covered by the Financial Services Compensation Scheme and You may be entitled to compensation from the scheme if we cannot meet our obligations.

- b. You may also be entitled to compensation from the FSCS in the event that the financial institution that we deal with on your behalf is declared to be in default. Whether you are eligible to make a claim under the FSCS will depend on various factors, including the size of the relevant investment and the laws and regulations applicable to the relevant financial institution (which may vary depending on where they are based).
- c. Your entitlement would depend on the type of business and the circumstances of the claim. Most types of investment business are covered for 100% of the first £50,000.
- d. You can get more information about compensation arrangements from the Financial Services Compensation Scheme.
- e. If the performance of the investments does not match any illustrated benefits, You will not, for that reason alone, be entitled to any compensation under the Financial Services Compensation Scheme.

22. GOVERNING LAW

- a. This Agreement will be governed by English law and will come into force when we receive your signed Application Form for an Investment.

23. ENFORCEMENT

- a. If any of these Terms are held to be unenforceable this shall not affect the validity and enforceability of the remaining provisions. The unenforceable provision will be replaced by an enforceable provision which comes closest to the intention underlying the unenforceable provision and which is of similar economic effect.
- b. If we fail, or choose not to, enforce any provision of these Terms and Conditions this will not constitute a waiver of our right to subsequently enforce such provision or any other provision of these Terms.
- c. None of our employees, officers or agents may verbally alter, modify or waive any provision of these Terms and Conditions.

24. DATA PROTECTION STATEMENT

- a. We may hold personal and financial information on computer and manual systems and use this to handle and service your investment and to put together statistics for assessment and analysis.
- b. We may make your personal and financial information available:
 - To Associated Companies (as defined in Section 417 of the Income and Corporation Taxes Act 1988) to process this application (we or they may contact You by mail, phone or e-mail with products or services that may interest You);
 - To your Financial Adviser by e-mail or other means, including a secure internet service;
 - As we are obliged to under the requirements of any law, regulation or court order that we must follow;
 - To You if You ask and in line with the Data Protection Act 1998.

25. AMENDMENT TO THESE TERMS AND CONDITIONS

We may vary these Terms and Conditions from time to time by giving You at least one month's notice of such change. We will only make changes for good reason including but not limited to:

- Making them clearer and more favourable to you;
- Reflecting legitimate increases or reductions in the cost of providing the service to You;
- Providing for the introduction of new systems, services, changes in technology and products;
- Rectifying any mistakes that may be discovered in due course;
- Reflecting a change of applicable law or regulation. Any amendment which is made to reflect a change of applicable law or regulation may take effect immediately or otherwise as we may specify.



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