



# McInroy & Wood

PERSONAL INVESTMENT MANAGERS

## SUPPLEMENTARY INFORMATION DOCUMENT

This document provides supplementary information about your investment in the McInroy & Wood Portfolios Ltd funds (the Funds). This document should be read by investors alongside the relevant Key Investor Information Document (KIID), Application form and, if applicable, the ISA Terms and Conditions. You should keep a copy for future reference.

The Funds are UK authorised unit trusts managed by McInroy & Wood Portfolios Limited (“the Manager”) and include: **McInroy & Wood Balanced Fund; McInroy & Wood Income Fund; McInroy & Wood Smaller Companies Fund and McInroy & Wood Emerging Markets Fund.**

**Please note that nothing in this document should be taken to be financial advice – if you have any doubt whether the Funds are suitable for you and you wish to receive advice, you should contact a Financial Adviser.**

Unless the Manager notifies you otherwise, you will be treated as a retail investor. This means you receive the greatest level of protection under the FCAs regulations.

### Cancellations and Complaints

#### What if I change my mind?

If you have received advice from an authorised intermediary (the Manager does not offer advice), you may have the right to cancel your investment. In such circumstances, should you wish to cancel your investment, you must do so within 14 days of receipt of your cancellation notice.

If you do not exercise your right to cancel within the 14-day period, any termination of your investment will be treated as a sale of your investment. You can cancel or sell all or part of your investment at any time and the value you receive will reflect any change in the Fund price since the day you invested. However, the Manager may not be able to send your payment for the sale proceeds until they have received all anti-money laundering documentation from you. Until the necessary documentation has been received, the Manager will hold any such payments and no interest will be paid.

**Individual Savings Accounts:** If you decide to cancel an ISA or Junior ISA you need to take extra care to ensure that you do so within 14 days of opening it, otherwise you will lose the right to subscribe to an alternative ISA or Junior ISA offered by us or another ISA provider within the same tax year. For full details, please refer to clause 21 of the ISA Terms and Conditions below.

#### What if I have a complaint?

If you wish to complain about any aspect of the service you have received, or to request a copy of our Complaints Handling Procedures, please contact the Director of Risk & Compliance at McInroy & Wood Portfolios Limited, Easter Alderston, Haddington, EH41 3SF or telephone 01620 825867.

If your complaint is not resolved by us to your satisfaction, you may be entitled to refer it to the **Financial Ombudsman Service** (<https://www.financial-ombudsman.org.uk>) at **Exchange Tower, London E14 9SR**. The Manager will inform you of your rights when responding to your complaint.

### **What if you cannot afford to pay me any compensation due?**

The Manager is covered by the Financial Services Compensation Scheme which offers compensation when an authorised firm is unable to pay claims against it. You may be entitled to compensation from the scheme if they cannot meet our obligations to you.

Most types of investment businesses are covered for 100% of the first £85,000 (per person per firm).

Further information about compensation arrangements is available from: **The Financial Services Compensation Scheme (www.fscs.org.uk), 10<sup>th</sup> Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU.**

### **General Information**

#### **How can I make an investment?**

The Manager is available to receive requests for the buying, selling or switching of units between 9.00 a.m. and 5.00 p.m. on every Business Day (for these purposes, this means any weekday on which banks are open for business in the UK, excluding 2<sup>nd</sup> January each year and the last Business Day preceding the Christmas public holiday).

To invest, please complete an Application form and send it to the Manager at the address shown at the end of this document. Payment can be made by either enclosing a cheque made payable to McInroy & Wood Portfolios Ltd or by electronic transfer, using the Bank details included in the Application form.

You can also top up an existing investment by completing a Top Up form or by contacting MWP on 01620 825867. Please note that to invest in a Stocks and Shares ISA you will need to complete an application form as a signed declaration is required. Please also note that you will be asked to confirm that you have read the latest version of the KIID for the relevant Funds prior to investing.

Any application you make will be transacted at the next available valuation point (forward pricing). The Funds are valued each Business Day, at 12 noon. Ownership of units will be evidenced by entry onto the unit register – you will not receive a certificate for your investment. A contract note showing details of your transaction will be sent to you (and your adviser if you have one) by the end of the next business day following the valuation point.

Minimum Initial Investment	Minimum Subsequent Investment	Minimum Regular Investment
£1,000	£1,000	£100

#### **Do I receive any income?**

The Funds have one class of income units available (“Personal (P)” Class). McInroy & Wood Balanced Fund, McInroy & Wood Smaller Companies Fund and McInroy & Wood Emerging Markets Fund distribute income six monthly (on 30<sup>th</sup> April and 31<sup>st</sup> October). McInroy & Wood Income Fund distributes income quarterly (on 31<sup>st</sup> January; 30<sup>th</sup> April; 31<sup>st</sup> July and 31<sup>st</sup> October). Accumulation units are not available although your income will be re-invested unless you request that distributions be paid to you.

#### **Can I invest regularly?**

Yes, you can invest regularly by completing the Direct Debit mandate in the Application form. The minimum investment is £100 per month. Once the Direct Debit has been set up, it will be collected on the 1<sup>st</sup> Business Day of each month. Monies are collected into a client money account and deals are placed when cleared funds have been received by us. You should retain a copy of the Direct Debit guarantee at the end of this document. Regular savers will receive a letter confirming that their application has been accepted but will only receive a contract note for their first investment.

**How do I sell units?**

You may sell units by completing a withdrawal form available on the Manager's website (<https://www.mcinroy-wood.co.uk/our-funds>) or by contacting the Manager on 01620 825867. Units will be redeemed at the next valuation point after the Manager accepts your instructions. A contract note will be sent to you following the transaction and will include a Form of Renunciation which must be signed and returned if a signed written instruction has not already been received. For accounts with multiple unitholders, renunciation instructions should be signed in accordance with the signatory list submitted with the original application. The Manager will send you the proceeds within four working days of the later of the day the units are sold and the day the Manager accepts your completed form of renunciation/signed written instruction.

**How will I track the progress of my investment?**

The price of units is published daily at <https://www.mcinroy-wood.co.uk/our-funds>. In addition, the latest price or individual valuations can be obtained by calling the Manager on 01620 825867. Statements confirming the value of holdings and transactions will be issued six-monthly as at 5<sup>th</sup> April and 5<sup>th</sup> October.

Annual and Interim Reports & Financial Statements are also prepared (as at 28<sup>th</sup> February and 31<sup>st</sup> August respectively). These will be available to download at <https://www.mcinroy-wood.co.uk/our-funds>.

**What are the tax implications?**

More detailed information about taxation is contained in the Prospectus. Investors holding the Funds outside of an ISA should declare any income, gains or losses on their tax returns. See [www.hmrc.gov.uk](http://www.hmrc.gov.uk) for more details.

**Are the Funds eligible for ISAs and Self-invested Personal Pension schemes?**

The Funds are qualifying unit trusts for the purposes of an Individual Savings Account and a Junior Individual Savings Account. Please refer to the ISA Terms and Conditions below.

The Funds may also be included in certain Self-invested Personal Pension schemes.

**How and why will you verify my identity?**

The Manager is legally obliged to verify your identity for anti-money laundering purposes. As a consequence, investors may be required to provide proof of identity and address when buying and selling units. Verification of identity checks may also be conducted electronically. The Manager may not be able to release any sales proceeds to you until the Manager has successfully verified your identity.

**What is the Manager's liability?**

The Manager is not liable for any loss you may experience through a fall in the value of your investments. Also, the Manager does not accept any responsibility for any loss or delay caused in the transfer or payment to us of the monies to be invested.

**Is my money secure?**

Cash will be held for you in a client money account in the UK with an authorised bank in accordance with the FCA's client money rules. The bank will hold the cash on our behalf in an account separate from any account used to hold money belonging to us in our own right. The Manager will not be responsible for any acts or omissions of the bank. If the bank becomes insolvent, the Manager will have a claim on behalf of our investors against the bank. If the bank cannot repay all of its creditors, any shortfall may have to be shared pro-rata between them. No interest is earned or paid on any balances in a client money account.

The Manager may cease to treat cash held for you in a client money account as your cash if the Manager has held it for you for a period of not less than six years and, having taken all reasonable steps (as outlined in the FCA rules), they are unable to contact you. In such circumstances, that cash may be paid to charity.

Annually, in October, the Manager will send client money statements to anyone with a client money balance at that date. You also have the right to request a statement on other dates.

### **What happens to my investment on death?**

Your investment will form part of your estate on death and, on production of the death certificate and the grant of probate or letters of administration, can be sold or re-registered in the name of the executors or administrators of the estate or a beneficiary, or in the names of the surviving investors.

### **What is the Governing Law?**

The Funds operate under and are governed by the law of England.

### **How can I contact you?**

You can contact the Manager in writing or by telephone:

McInroy & Wood Portfolios Ltd  
Investor Administration  
64 St James's Street  
Nottingham, NG1 6FJ  
Tel: 01620 825867  
[www.mcinroy-wood.co.uk](http://www.mcinroy-wood.co.uk)

### **Stocks and Shares Individual Savings Accounts**

The Funds are qualifying unit trusts for the purposes of an Individual Savings Account and a Junior Individual Savings Account. The Funds may also be included in certain Self-invested Personal Pension schemes.

Anyone aged 18 or over can invest in a Stocks and Shares ISA, provided they are resident in the UK for tax purposes. ISAs may not be taken out in joint names. The current annual ISA investment allowance (tax year 2020/21) is £20,000. Please note that the Manager only offers a Stocks and Shares ISA.

A JISA is a type of ISA available to 'eligible children' in respect of which instructions are given by a 'registered contact'. An eligible child must be under the age of 18, born on or after 3<sup>rd</sup> January 2011 or not have a Child Trust Fund account, and be resident in the UK for tax purposes. The JISA will be registered in the name of the child and the investments acquired are for the beneficial ownership of the child. The applicant (registered contact) needs to be over 16 and should have parental responsibility for the child or could alternatively be the child themselves if they are between 16 and 18 and otherwise eligible for a JISA. Investments into a JISA can be made by anyone subject to the annual allowance. Once the child turns 18 the JISA is transferred into an 'adult' ISA and the child gains control of the account.

The current annual JISA investment allowance (tax year 2020/21) is £9,000 per child. The full £9,000 can be invested in a Stocks and Shares JISA or in a cash JISA, or the investment could be split. However, an eligible child can only have one JISA of each type at any time throughout their childhood. Please see the relevant application forms (available from <https://www.mcinroy-wood.co.uk/our-funds>).

By completing an application you will be accepting the following Terms and Conditions.

## Individual Savings Accounts Terms and Conditions

### 1. Definitions

- i) “APS ISA” means the Investor’s Additional Permitted Subscription Individual Savings Account, available to the surviving spouse or civil partner of a deceased ISA holder in respect of deaths on or after 3<sup>rd</sup> December 2014.
- ii) “Investor” means the individual who is named in the ISA application form as the applicant or in the JISA application form as the child.
- iii) “ISA” means the Investor’s Stocks & Shares Individual Savings Account. Please note this **not** a flexible ISA.
- iv) “ISA Manager” means McInroy & Wood Portfolios Limited which is authorised and regulated by the Financial Conduct Authority.
- v) “JISA” means the Investor’s Stocks & Shares Junior Individual Savings Account.
- vi) “Registered Contact” means the applicant named on the JISA application form, or a subsequently dated Change of Registered Contact Form as having, inter alia, parental responsibility for the child (the “Investor”).
- vii) “Regulations” means The Individual Savings Account Regulations 1998 (Statutory Instrument 1998 Number 1870) and The Individual Savings Account (Amendment No. 2) Regulations 2011 (Statutory Instrument 2011 Number 1780) as from time to time amended and in force.
- viii) “Tax Year” means the Tax Year in which the Investor subscribes to an ISA or JISA, beginning on 6<sup>th</sup> April in any one year and ending on 5<sup>th</sup> April in the following year.
- ix) “Continuing Account” means the continuing ISA account of a deceased Investor who passed away on or after 6<sup>th</sup> April 2018.
- x) “Personal Representative” means the person or persons named as Executor in the deceased’s Will, or the principal contact nominated by the Executor.
- xi) “Funds” means any of the authorised unit trusts managed by the ISA Manager.

These terms and conditions will be applicable to ISAs, JISAs, APS ISAs and Continuing Accounts unless otherwise stipulated.

### 2. Investment

- i) APS ISA subscriptions can be made either in the form of a cheque or via a regular Direct Debit payment set up by the Investor. In specie APS ISA subscriptions may only be made for the “Unit Trust” - schemes managed by McInroy & Wood Portfolios Ltd (listed in clause 2.vii) below).
- ii) No subscriptions can be made to Continuing Accounts.
- iii) ISA subscriptions can be made either in the form of a cheque or via a regular Direct Debit payment set up by the Investor.
- iv) JISA subscriptions can be made either in the form of a cheque or via a regular Direct Debit payment set up by the Registered Contact.
- v) Subscriptions must be accompanied by a valid application form, signed by the Investor or Registered Contact as appropriate. Please note an application form is only required for the first subscription by regular Direct Debit.
- vi) The subscription to be invested in any Tax Year will not exceed the maximum permitted to be invested in stocks and shares by the Regulations for that Tax Year.
- vii) The Investor may invest in any of the undernoted authorised “Unit Trust” schemes managed by McInroy & Wood Portfolios Limited:
  - a. McInroy & Wood Balanced Fund
  - b. McInroy & Wood Income Fund
  - c. McInroy & Wood Smaller Companies Fund
  - d. McInroy & Wood Emerging Markets Fund.

- viii) APS ISA subscriptions are additional to the ISA annual subscription limit (paragraph 2.vi) above). Either a single or series of subscriptions will be accepted. A valid APS ISA subscription form will be required for each subscription. Subscriptions are limited, in aggregate, to the higher of either the value of the deceased's ISA at their date of death or the value at the point the ISA ceases to be a Continuing Account. However, if an APS subscription is made before the Continuing Account is closed, the APS subscription will be limited to the value of the deceased's ISA at date of death. Once an APS ISA subscription has been made with the ISA Manager, any further APS ISA subscriptions up to the limit must be made with the same ISA Manager. Any unused balance **cannot** be used with another manager.
- ix) The ISA Manager reserves the right to reject an application and, in particular, may do so if it is not tendered using the latest application form or if the information is incomplete.

**3. Investment into Units:** Units will be purchased by the ISA Manager at the price ruling at the valuation on the next dealing date following receipt of a valid application form and accompanying subscription.

**4. Accounts and Statements:** If the Investor, Registered Contact or Personal Representative so elects, the ISA Manager will arrange for the Investor, Registered Contact or Personal Representative to receive the Final and Interim Report and Accounts of the Funds in which the ISA, JISA, APS ISA or Continuing Account holds units. The ISA Manager will arrange for the Investor, Registered Contact or Personal Representative to receive a statement containing the following information at least twice a year:

- i) the number of units held within the ISA, JISA, APS ISA or Continuing Account
- ii) the market value of those units
- iii) a list of all transactions carried out in the period including all contributions made by or on behalf of the Investor
- iv) receipt of any income and tax refunds where reinvested in additional units
- v) the number of units purchased, the relevant price and total cost
- vi) the number of units sold, the relevant price and the proceeds of sale
- vii) any cash payments made on the termination of the ISA, JISA, APS ISA or Continuing Account.

**5. The Investor's Rights – ISA, APS ISA and Continuing Accounts only:** The ISA Manager will make arrangements for the Investor or the Personal Representative (i) to receive documentation relating to meetings of unitholders in the unit trust(s) the units of which are held within the ISA, APS ISA or Continuing Account, and (ii) to attend and vote at such meetings.

**6. The Investor's Rights – JISA only:** The Investor has no rights associated with the management of the JISA until their 16<sup>th</sup> birthday has been reached.

Unless otherwise advised, the ISA manager will convert the JISA account into an "adult" ISA account on the Investor's 18<sup>th</sup> birthday. The Investor will be notified of the "adult" ISA Terms & Conditions.

**7. Income Distributions – ISA, APS ISA and Continuing Accounts only:** All income distributions net of tax arising from the investment will be automatically reinvested in further units unless the Investor or Personal Representative has elected to receive these as cash payments. Reinvestment will be made, at the price ruling at the valuation point on the next distribution reinvestment date, in the same Unit Trust and in the same class of units from which the distribution was received.

Cash payments will be made to the Investor's nominated bank account.

**8. Income Distributions – JISA only:** All income distributions, net of any tax arising from the investment, will be automatically reinvested, at the price ruling at the valuation point on the next distribution reinvestment date, in the same Unit Trust and in the same class of units from which the distribution was received.

**9. Notice of Charges:** The Investor will pay those charges associated with the Unit Trust(s) held in the ISA, JISA, APS ISA or Continuing Account.

The ISA Manager will deduct an annual administration fee, being £22.50 plus VAT per Unit Class per Unit Trust (not applicable to JISA). The ISA Manager reserves the right either to increase the administration fee annually in line with inflation (UK Retail Price Index), or to waive the fee.

The administration fee will be applicable, in full, to any plan administered by the ISA Manager for all or part of the tax year. The fee will ordinarily be applied in two installments during the relevant tax year. However, the ISA manager reserves the right to apply the fee at any time. The fee will accrue on the plan and the ISA Manager will sell investments to pay the fee.

**10. Void Contracts:** The ISA Manager will notify the Investor in writing if by reason of any failure to satisfy the provisions of the Regulations, the ISA, JISA, APS ISA or Continuing Account has or will become void for the purposes of the Regulations.

**11. Termination and Withdrawal – ISA and APS ISA only:** Upon the Investor giving written notice to the ISA Manager, all or part of the investments held in the ISA or APS ISA and proceeds arising from those investments shall be transferred or paid to the Investor, subject to the payment of any outstanding fees and charges to the date of termination or withdrawal. The Investor may stipulate a time within which such termination and withdrawal should take place. The period the Investor specifies must be no less than thirty days.

On the death of the Investor the ISA or APS ISA will be designated a ‘Continuing Account’. Funds held within a continuing account of a deceased Investor will continue to benefit from ISA tax advantages. Any interest, dividends or gains in respect of the investments will continue to be exempt from tax. Further details regarding Continuing Accounts and their management can be found in Section 14 below.

On termination or withdrawal, units will be realised by the ISA Manager at the price ruling at the valuation on the next dealing date following instruction by the Investor.

The ISA Manager will be entitled to request that the Investor instructs the transfer of the ISA or APS ISA at any time on one month’s notice.

**12. Termination and Withdrawal – JISA only:** Withdrawals from or closure of the account are prohibited before the Investor reaches the age of 18, unless (a) the Investor dies, (b) a claim for terminal illness has been made on behalf of the Investor and agreed in accordance with the Regulations or (c) the account is closed upon the direct instructions of HM Revenue & Customs.

On the death of the Investor the JISA will lose its JISA status. This means the tax benefits of the JISA will cease. The Investment will continue as a Unit Trust holding until the ISA manager receives the required evidence of death and instructions from the personal representative of the deceased.

On termination units will be realised by the ISA Manager at the price ruling at the valuation on the next dealing date following instruction by the Registered Contact, or if applicable, the Investor.

The ISA Manager will be entitled to request that the Registered Contact instructs the transfer of the JISA at any time on one months’ notice.

**13. Transfer to another Individual Savings Account or Junior Individual Savings Account:**

The Investor or Registered Contact will have the right at any time, by notice in writing to the ISA Manager, to transfer the ISA or JISA with all rights and obligations to another Individual Savings Account Manager.

When giving instructions for a transfer the Investor or Registered Contact may stipulate a time within which such withdrawal should take place. The period the Investor or Registered Contact specifies must be no less than thirty days.

**14. Continuing Account:** When an investor dies on or after 6<sup>th</sup> April 2018, any ISA held will be designated a 'continuing account of a deceased investor' ('Continuing Account'). The funds held in a Continuing Account will continue to benefit from ISA tax advantages.

The account will remain a Continuing Account until the earlier of:

- The completion of the administration of the deceased's estate
- The closure of the account
- The third anniversary of the death of the Investor.

No subscriptions can be made to a Continuing Account.

Upon the Personal Representative giving written notice to the ISA Manager, all or part of the investments held in the Continuing Account and proceeds arising from those investments shall be transferred or paid to the Personal Representative, subject to the payment of any outstanding fees and charges to the date of termination or withdrawal. The Personal Representative may stipulate a time within which such termination and withdrawal should take place. The period the Personal Representative specifies must be no less than thirty days.

If, after a period of three years following the death of the Investor, the administration of the Estate is ongoing, the Continuing Account will cease to be such, and the assets will be moved out of the ISA wrapper. All assets will then become taxable in the hands of the Estate.

**15. Transfer to another Additional Permitted Subscription Individual Savings Account:**

Once an APS ISA subscription has been made with McInroy & Wood Portfolios Ltd, the investor will have the right at any time, by notice in writing to the ISA Manager, to transfer the APS ISA to another Individual Savings Account Manager. However, any unused balance of subscriptions (up to the value of the deceased's ISA as at the date of death) cannot be transferred to another Individual Savings Account Manager and can only be taken out with McInroy & Wood Portfolios Ltd.

When giving instructions for a transfer the Investor may stipulate a time within which such withdrawal should take place. The period the Investor specifies must be no less than thirty days.

**16. Beneficial Ownership:** All units within the ISA, JISA, APS ISA or Continuing Account will be, and must remain, beneficially owned by the Investor or the deceased's estate and not used as security for a loan. All subscriptions made to a JISA are deemed to be gifts to the Investor and cannot be repaid to the subscriber.

**17. Investment Records:** All units within the ISA, JISA, APS ISA or Continuing Account will be registered jointly in the name of the ISA Manager and the Investor. No unit certificates will be issued.

**18. Appointment of Third Parties:** The ISA Manager may outsource any of its operational functions under these Terms and Conditions to third parties. The ISA Manager will satisfy itself that any person to whom it delegates any of its functions or responsibilities under the terms agreed with the Investor is competent to carry out those functions and responsibilities.

**19. The Investor's Eligibility:** The Investor or Registered Contact shall immediately notify the ISA Manager if at any time the Investor ceases to qualify as an Investor under the Regulations. No further ISA, JISA or APS ISA subscriptions will be accepted if the Investor ceases to be entitled to invest under the Regulations.

**20. The ISA Manager's Liability:** No warranty is given by the ISA Manager as to the performance or profitability of the ISA, JISA, APS ISA or Continuing Account.

**The price of units in a Fund, and the income arising from them, can go down as well as up.**

**21. The Investor's Cancellation Rights:** The Investor or Registered Contact has the right to cancel the Stocks & Shares ISA, JISA or APS ISA within 14 days from the date on which it comes into effect, by writing to the ISA Manager. This right is conferred by the Financial Services and Markets Act 2000. In the event of such cancellation, an Investor or Registered Contact making a lump sum payment will receive back, at the date of the ISA Manager's receipt of the cancellation notice, the amount invested less the amount (if any) by which the value of the ISA, JISA or APS ISA has fallen. This means that if the value of the underlying investments has fallen the Investor or Registered Contact will get back less than they invested.

**If the cancellation is in relation to an APS ISA allowance previously transferred from a third-party ISA manager, the APS ISA allowance cannot be transferred to a different (third) ISA Manager.**

**22. The ISA Manager's Rights:** The ISA Manager shall be entitled in its absolute discretion to terminate the ISA, JISA, APS ISA or Continuing Account if it considers it impracticable to continue having regard to the Regulations, or if the Investor is in breach of any provisions listed here in these Terms and Conditions. The ISA Manager shall not be liable for any loss, liability, claim or damages suffered by the Investor as a result of the exercise by the ISA Manager of such discretion.

The ISA Manager has the right to amend these Terms and Conditions upon giving one month's written notice to the Investor, Registered Contact or Personal Representative, or on immediate notice if required to do so by any competent regulatory authority, provided that such variation or amendment does not result in the ISA, JISA, APS ISA or Continuing Account ceasing to qualify under the Regulations.

**23. Assignment:** The ISA, JISA, APS ISA or Continuing Account cannot be assigned, i.e. transferred to another person.

**24. Conflict with Regulations:** Where provisions are not otherwise stated, or are in conflict with the Regulations, the Regulations will apply.

#### **Please Note**

- i) All notices and instructions to be given by the Investor to the ISA Manager should be in writing and sent to McInroy & Wood Portfolios Limited, Investor Administration, 64 St James's Street, Nottingham, NG1 6FJ.
- ii) Any contract between the ISA Manager and the Investor shall be construed according to the law of England and the Investor and ISA Manager submit to the exclusive jurisdiction of the English Courts.
- iii) The Terms and Conditions should be read in conjunction with the Key Investor Information Document(s) of the Unit Trust(s) selected by the Investor or Registered Contact.

- iv) The information contained in these Terms and Conditions is based upon the ISA Manager's understanding of current law and HM Revenue and Customs practice which may be subject to change.

## The Direct Debit Guarantee

This guarantee should be detached and retained by the payer.

### The Direct Debit Guarantee



- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits
- If there are any changes to the amount, date or frequency of your Direct Debit Mclnroy & Wood Portfolios Ltd will notify you 5 working days in advance of your account being debited or as otherwise agreed. If you request Mclnroy & Wood Portfolios Ltd to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit, by Mclnroy & Wood Portfolios Ltd or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society
  - If you receive a refund you are not entitled to, you must pay it back when Mclnroy & Wood Portfolios Ltd asks you to
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.

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