

AVALON FREEDOM ISA - FACT SHEET

Stocks & Shares ISA

Maximum contributions:

Stocks & Shares ISA

Lump sum	£10,200
Monthly	£850

If you contribute to a Cash ISA in the same tax year this will reduce the maximum you can contribute to your Stocks and Shares ISA.

Minimum contributions:

Lump sum	£1,000 (£500 per fund)
Monthly	£80 (£40 per fund)

Minimum top-ups:

Lump sum	£500 (£250 per fund)
Monthly	£40 (£20 per fund)

Maximum contributions are after charges. For example where the initial charge is 4% (1% + 3% commission) the client may contribute a gross figure of £10,625 (stocks & shares) to include charges.

Monthly products will be collected by direct debit on the first of the month or closest working day. Payments into the ISA can be stopped at any time. Monthly contributions are not available for investment trust shares.

Commission:

Flexible initial and renewal commission rates are available.

Initial Charge:

Lump sum	1% + IFA commission
Transfer in	1% + IFA commission
Monthly Option 1	1% + IFA commission taken from each subscription received
Monthly Option 2	1% + IFA charges the first 1, 2 or 3 months subscriptions as initial commission. During this period there is nil allocation. (Please contact Avalon for more information)

Annual charge:

Lump sum/Transfer/Monthly 0.5% + VAT (0.125% + VAT taken each quarter).

Any renewal commission will be added to the annual charge but is not subject to VAT.

Eligibility:

- must be age 18 years or over
- held in single name only
- must be resident in UK for tax purposes

Available Investments:

Any eligible unit trust, OEIC or investment trust*

*if you invest in investment trusts shares or equities at outset, VAT is payable on that part of the initial charge which relates to that purchase. For example, if you wish to invest equally across two funds for your ISA one of which is an investment trust, VAT would apply to half of Avalon's initial charge of 1% and half of the initial commission being paid to your adviser. Other charges: there will be additional charges levied by the fund managers for purchasing and managing your investments. Full details are available on request.

Income Withdrawals:

If not reinvested, income from investments may be paid by direct credit quarterly, half-yearly or yearly. Income by unit/share cancellation is also available.

Switching:

Clients can switch into any available investment, at no charge other than any underlying investment charge made by the fund manager.

Phased Investing:

Clients can make a lump sum investment into their ISA but limit risk by investing a specified amount over a set period of time.

Transfers out:

We will transfer sale proceeds on written request at no charge. However, if assets are requested to be transferred 'in-specie' Avalon will make a charge of £25 plus VAT for each line of stock being transferred.

Withdrawals:

On full withdrawal full value will be paid out. On partial withdrawal minimum payment is £100, minimum retained investment is £1,000. There is no charge for a withdrawal.

Death:

The plan will terminate on death and the full value of investments will be paid out. Alternatively the assets may be transferred to an Avalon Portfolio and held for the benefit of the client's estate.

The past performance is not a guarantee of future returns. The value of your investments and the income from them can fall as well as rise in line with stock market movements and you may not get back the original amount invested. Equity based investments should be considered medium/long-term investments and are not considered suitable for money that may be needed in the short-term. Full written details of the Freedom ISA are available on request.