

Suitability questionnaire

If you are a direct or execution-only investor and have not been advised on your application, we need to ensure the suitability of this investment for you. Please complete this form and return it alongside your application by email to customer@downing.co.uk or by post to **Downing LLP, St Magnus House, 3 Lower Thames Street, London, EC3R 6HD**. We always recommend that you seek specialist independent tax and financial advice before investing. Please note we do not offer tax or investment advice.

Investment objective

The service is designed to provide investors with access to a portfolio of investments in AIM companies, which qualify for IHT tax benefits and have the potential for capital appreciation. The investment is designed to be held for the medium to long term because investments in IHT companies must be held for at least two years (and at death) in order to benefit from IHT relief. Investments in AIM companies are higher risk than shares quoted on the main market of the London Stock Exchange.

1. Investor details			3. Knowledge and understanding		
Title	First name(s)		Is this a follow on investment?	Yes	No
Surname			Have you received any specific investment advice? (e.g. from a regulated intermediary/tax specialist).	Yes	No
Date of birth (DD/MM/YY)			Excluding this application, please confirm which of the following investments you've made within the last five years.		
National insurance number			Tax products (e.g. VCTs, EISs, IHTs) Investment in an unquoted company directly or through a network or syndicate Smaller quoted companies (e.g. AIM-listed)		
2. IHT tax reliefs			On average, how much do you invest in these types of investments each year?		
The service may not be an appropriate investment if you cannot take advantage of IHT tax reliefs.			Less than £5,000 £5,000 - £25,000 £25,000 - £50,000 £50,000 - £100,000 More than £100,000		
Do you have a chargeable estate greater than £325,000?	Yes	No	Do you hold a professional financial qualification? (e.g. ACA, ACCA, or equivalent)	Yes	No
Are you seeking to benefit from inheritance tax exemption? (after two years from the date of the underlying investments.)	Yes	No	Do you, or have you ever, had a professional role in financial services? (e.g. finance director, financial adviser, accountant or investment manager)	Yes	No
Are you aware that we cannot guarantee this investment will qualify for IHT relief and that tax legislation could change in the future, which may cause this investment to no longer qualify for the relevant reliefs?	Yes	No			

4. Financial situation

It's important that you have sufficient cash reserve or liquid assets to maintain your standard of living should the value of the investment fall. IHT investments are designed to be held for the medium to long term.

Please indicate the approximate value of your net investable assets (this should not include the value of your home and you should deduct the value or any outstanding loans):

Less than £150,000

£150,000 - £250,000

£250,000 - £500,000

£500,000 - £1,000,000

£1,000,000 - £2,000,000

More than £2,000,000

Do you have any significant capital commitments which cannot be funded from your annual disposable income or liquid savings?	Yes	No
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If you answered 'yes' to this question, please confirm how this commitment will be funded below.

Do you anticipate any significant changes to your financial situation over the investment period that might affect your decision to invest?	Yes	No
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If you answered 'yes' to this question, please provide further details below.

If you were to lose the entire amount you propose to invest in Downing AIM Estate Planning Service would your ability to meet your regular financial commitments be impeded?	Yes	No
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Do you have sufficient assets and/or income to afford for this investment to be tied up for the medium to long term (more than five years)?	Yes	No
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5. Risk tolerance and capital loss

Please read the information below and rate how strongly you agree or disagree with the following statements.

This investment will be made into a portfolio of AIM-quoted companies. AIM companies are higher risk than shares quoted on the main market of the London Stock Exchange and investors should understand that they might fall or rise in value more sharply than those listed on the main market of the London Stock Exchange. As such, this investment would not be expected to appeal to cautious investors who would prefer to take less risk with their wealth.

As an investor I would describe myself as:

Very cautious

Cautious

Balanced

Adventurous

Very adventurous

I am willing to accept the risk of significant falls in value.

Strongly disagree

Disagree

Neither agree nor disagree

Agree

Strongly agree

I am happy to accept a high level of risk to my capital, knowing that this investment aims to qualify for IHT tax reliefs.

Strongly disagree

Disagree

Neither agree nor disagree

Agree

Strongly agree

6. Confirmations

Please tick the following boxes to confirm that you:

Understand the high-risk investment objectives of the service (including the risk factors detailed in the product literature) and that these are consistent with your personal financial objectives.

Will not need income from, or access to, the capital invested as the nature of the investment requires you to hold the assets for a minimum of two years and at death to benefit from the IHT relief.

Wish to take advantage of IHT taxation reliefs.

7. Investor declaration

By signing below you confirm that you have provided full and accurate information on your personal and financial circumstances as at the date of the signature below and agree to notify Downing in writing immediately if this changes.

Investor signature

First name

Surname

(Please print)

Date (DD/MM/YY)

Power of attorney signature (if applicable)

First name

Surname

(Please print)

Date (DD/MM/YY)