

Client Number

# Temple Bar Investment Trust Savings Scheme Application Form

Investec Fund Centre  
Telephone 0870 120 0025

Please fill in BOTH sides of this form and send it to: Temple Bar Investment Trust Savings Scheme, c/o Lloyds TSB Registrars Scotland, PO Box 28448, Finance House, Orchard Brae, Edinburgh EH4 1WQ.

## 1 Personal Details

Title  Surname

First Names

Account Designation (if any\*)

\* If you are applying on behalf of a child, please note that shares cannot be held in the name of anyone aged under 18 years. They may however be held in an adult's name designated with the child's initials.

Address   
Post Code

Daytime Telephone

## 2 Personal Details Joint Holder†

Title  Surname

First Names

Address   
Post Code

Daytime Telephone

† If more than one joint holder is applying, please provide their additional personal details under separate cover.

## 3 Investment Type

Please select whether you wish to make a lump sum investment or save on a monthly basis by ticking the appropriate box:

Lump Sum  Monthly Savings Plan

## 4 Investment Details

Lump Sum:

Please enter the amount you wish to invest in the Trust (minimum £250) below

Monthly Savings Plan:

Step 1 - Please enter the initial amount you wish to invest (minimum £50) in the Initial Amount box; if this amount is not the same as your regular monthly Direct Debit it must be paid by cheque.

Step 2 - Please enter the future monthly amount you wish to invest (minimum £50) in the Future Direct Debit box.

	Lump Sum Amount	Initial Amount	Future Direct Debit
AMOUNT (£)	<input type="text"/>	<input type="text"/>	<input type="text"/>

Please make your cheque payable to Temple Bar Investment Trust Savings Scheme.

## 5 Income

I wish any income from my investment to be (please tick one box only):

Reinvested  Paid out to my bank account

Please note: You must choose one of these for us to be able to process your application. If you require income within the Plan to be paid to you, you should complete the Bank Mandate at Section 6 of this form; please note that income can only be sent to a UK bank account.

Don't forget to complete both sides of this form and to sign the declaration at the end

## Instruction to your Bank or Building Society to pay by Direct Debit (monthly savers only)



Please fill in the whole form and send it to: Temple Bar Investment Trust Savings Scheme, c/o Lloyds TSB Registrars Scotland, PO Box 28448, Finance House, Orchard Brae, Edinburgh EH4 1WQ.

1. Name and full postal address of your Bank or Building Society

Post Code

2. The name(s) of account holder(s)

Originator's Identification Number: 600187

3. Branch Sort Code (from the top right hand corner of your cheque)  -  -

4. Bank or Building Society Account Number

5. Reference (office use only)

6. Instruction to your Bank or Building Society

Please pay Temple Bar Investment Trust Savings Scheme Direct Debits from the account detailed on this Instruction subject to the safeguards assured by The Direct Debit Guarantee.



SIGNATURE   Date

# Temple Bar Investment Trust Savings Scheme Application Form

Investec Fund Centre  
Telephone 0870 120 0025

Please fill in BOTH sides of this form and send it to: Temple Bar Investment Trust Savings Scheme,  
c/o Lloyds TSB Registrars Scotland, PO Box 28448, Finance House, Orchard Brae, Edinburgh EH4 1WQ.

## 6 Bank Mandate for Income Distribution

Bank/Building Society name

Bank/Building Society address

Post Code

Bank/Building Society Sort code  -  -

Bank Account number or Building Society Roll Number

Account holder name

## 7 Commission payable

If an Independent Financial Adviser ("IFA") recommended this product to you, he may be entitled to receive the commission percentage (maximum 3%) indicated below. This amount will be deducted and paid to the IFA before your investment in Temple Bar Investment Trust is made. Please note that no commission is payable if you have subscribed to the Monthly Savings Plan.

### IFA Stamp

FSA reference number

Commission taken  %

## 8 Declaration

By ticking the boxes and signing below you are confirming that:

- I am / we are 18 years of age or over.
- I understand that all dividends received and monies pending investment in the Scheme will be held in a non-interest bearing account.
- I declare that this application form has been completed to the best of my knowledge and belief and I confirm that I have read and understood the Key Features, including the Data Protection Policy, which are important because they form the basis on which the service is provided.

FIRST HOLDER SIGNATURE

Date

JOINT HOLDER SIGNATURE

Date

I agree to the terms of the Scheme Agreement.

Please note that any information you provide us with will be stored and processed electronically. Your name will be added to a mailing list which may be used to inform you of any new or existing Investec products. We will not transfer data outside the Investec group, its associated companies or agents. If you prefer not to receive such details, please tick this box.

### The Direct Debit Guarantee



- This Guarantee is offered by all Banks and Building Societies that take part in the Direct Debit Scheme. The efficiency and security of the Scheme is monitored and protected by your own Bank or Building Society.
- If the amounts to be paid or the payment dates change, you will be told of this in advance of the collection, by at least 14 days, as agreed.
- If an error is made by us or your Bank/Building Society, you are guaranteed a full and immediate refund from your branch of the amount paid.
- You can cancel a Direct Debit at any time, by writing to your Bank or Building Society. Please also send a copy of your letter to us.

This space is intentionally left blank.

## **Investment Trust Savings Scheme**

### **Key Features including Savings Scheme Agreement**



# Key Features

**Key Features are designed to help you establish answers to important questions that should be addressed before making an investment decision, so please read this document carefully.**

## Its aims

The Temple Bar Investment Trust Savings Scheme (the "Scheme") is designed to offer a simple and inexpensive means of investing in the shares of Temple Bar (the "Shares").

Temple Bar aims to provide growing income combined with capital growth, principally through investment in a portfolio of UK equities. Temple Bar invests with an emphasis on companies that offer "fundamental value" in terms of good asset backing and above average yields. It aims to maintain a balance between larger and smaller/medium sized companies, with normally 70% of the portfolio invested in large blue chip companies.

## Your investment

You may invest either a single lump sum, or a series of monthly payments, or a combination of both.

Product	Minimum Investment	Maximum Investment	Further lump sum Investments
Lump Sum	£250	Unlimited	£100
Regular Savings	£50	Unlimited	N/A

You may cease your regular savings or sell all of your investment at any time. You may also sell a part of your investment at any time, subject to a minimum amount of £500.

## Risk factors

You are not certain to make a profit; you may lose money and any income is not fixed - it can go up or down.

The past performance of Temple Bar should not be taken as a guide to its future performance; a fund that has performed well in the past may perform poorly in the future and vice-versa.

A fall in value could be due to: adverse market conditions, an increase in the discount at which Temple Bar trades by reference to its underlying value, and the effect of charges.

The tax benefits detailed may vary between investors and may change in the future.

At the discretion of the directors of Temple Bar, a proportion of its costs are charged to the capital account which will constrain capital growth.

We recommend that you contact an independent financial adviser if you are in any doubt about the suitability of an investment in Temple Bar, or if you are not confident that you fully understand the risks involved.

## Temple Bar and Investec

Investec Asset Management provides Temple Bar with investment management services and, from time to time, other funds managed by Investec may have a position in it.

## Questions and answers on the Temple Bar Investment Trust Savings Scheme

### What are the various investment characteristics?

Temple Bar is an investment trust. It was incorporated in 1926 and is quoted on the London Stock Exchange. Like unit trusts, investment trusts offer investors access to a diversified and managed portfolio of

investments. However, unlike unit trusts, investment trusts are closed-ended investment companies with a fixed share capital. The effect of this is that their share price is determined by the market and can, therefore, trade at a discount or premium to the value of their underlying assets.

### Making an Investment

#### Am I permitted to invest in the Scheme?

Yes, provided you are over 18 years of age.

#### Can I invest on behalf of children?

Yes. Just enter your name as the first holder and the child's name or initials in the "Account Designation" box in section 1 of the Application Form. Until the child is 18 you will control the account, but the investment will belong to the child. However, that does not necessarily mean that the taxman will treat the investment as belonging to the child.

#### Can I invest jointly with another adult?

Yes, up to four investors can apply jointly. Just fill in the additional investors' names and addresses on the Application Form or on a separate sheet. All correspondence will be just with the first holder.

### How do I invest in the Savings Scheme?

#### For a single "Lump Sum" investment of more than £250:

Please complete the Application Form, ticking the "Lump Sum" box in section 3 and entering the amount of the investment in the "Lump Sum Amount" box in section 4. Then send it to Lloyds TSB Registrars Scotland, which is known as the "Administrator", with a cheque made payable to the "Temple Bar Investment Trust Savings Scheme". A telephone dealing facility can be used by calling freephone 0800 169 7006.

#### To join the Monthly Savings Plan with regular payments of at least £50 per month:

Please complete the Application Form, ticking the "Monthly Savings Plan" box in section 3 and entering the amount of the initial and continuing investment in the "Initial Amount" and "Future Direct Debit" boxes in section 4. You must also complete the Direct Debit section at the bottom of the Application Form. Then send it to Lloyds TSB Registrars Scotland, which is known as the "Administrator" with a cheque for the first months payment. The cheque should be made payable to the "Temple Bar Investment Trust Savings Scheme" and must be drawn from a bank based in the UK, Channel Islands or Isle of Man.

### When will my investment be made?

#### Lump Sum investments

Dealing will normally take place on the day the application is made provided the application is received by 10am. Otherwise, dealing will be on the following business day.

#### Monthly Savings Plan Investments

Initial amounts received for investment by the Friday in any week will normally be invested on the Wednesday of the following week. Subsequent monthly Direct Debit amounts will be deducted from your bank or building society account on or around the 15th day of each month. After administrative processing, Shares will then normally be purchased by the 22nd day of the month.



### **All types of investment**

Having to carry out money laundering checks may result in a delay in making your investment, in which case your Scheme may obtain either a more or less favourable price than if your investment had been executed immediately (see Money Laundering section on page 5).

### **What price will I pay for my Shares?**

The Administrator will collect together the orders for the total number of Shares to be bought on any given dealing day and will enter them as a single order. Should it be necessary to pay a range of prices in order to acquire the required number of Shares, an average cost will be calculated which will then be applied to all investors.

### **How many Shares will I get for my money?**

Having established the cost per share, the Administrator will calculate the number of whole Shares which each investor can purchase with their proposed investment amount. Consequently, there may be a small amount left over that is insufficient to buy a single additional share. This surplus cash will be carried forward either until further Shares are purchased or until you leave the Scheme, when a cheque for the balance will be sent. Any uninvested cash will be held in a non-interest bearing client money account.

### **Can I make occasional lump sum investments?**

Yes. Once you are an investor in the Scheme you may make additional investments of a minimum of £100. Just write to the Administrator enclosing a cheque plus details of your name, address and Scheme account number. It is not necessary to complete a new Application Form.

### **Can I change the amount of my monthly investment?**

Yes. You may increase or decrease the amount of your monthly contribution at any time (subject to the £50 minimum) by writing to the Administrator. Instructions received by the first business day of the month will be put into effect that month; instructions received after that date will be put into effect the following month.

## **Charges**

### **What charges are made?**

If you are investing directly, there is no initial charge or dealing commission when buying Temple Bar Shares through the Scheme, whether investing a lump sum or by means of the monthly savings plan. If you are investing a lump sum through a financial adviser, you may agree to pay them a commission.

However, were you to buy and sell your Shares in the same instant you would still suffer a loss. This is because all shares in the stockmarket have two prices - a buying and a selling price - and, at any given moment, the buying price is always more expensive than the selling price. In addition, the UK government charges a 0.5% "Stamp Duty" on all purchases.

Once you have become an investor there is no annual management fee to be paid directly from the value of your Shares, but their value will nevertheless be held back by the fact that Temple Bar, like any other company, incurs running expenses in carrying out its business. Further details showing the effect of these charges are shown in the "How will charges affect my investment?" section.

Sales of Shares in the Scheme also incur no exit or dealing charges and are also free of Stamp Duty.

## **Leaving the Scheme**

### **How do I sell my Shares in the Scheme?**

You may sell all of your investment, or a part subject to the minimum sell amount of £500, with no dealing charges, at any time. Simply write to the Administrator with your instructions or call freephone 0800 169 7006 to make use of the telephone dealing facility.

Shares will normally be sold on the same day if instructions are received by the Administrator no later than 10am. Proceeds will be sent to you by cheque three business days after sale; however we reserve the right to retain redemption proceeds until all anti-money laundering documentation has been received. Such redemption proceeds will be held in a client money account; no interest will be payable.

### **Can I take a break from making monthly payments?**

Yes. You may temporarily suspend payments to the Scheme by asking the Administrator to cancel your Direct Debit. You can resume payments at a later date.

### **Can I leave the savings scheme while retaining my investment in Temple Bar?**

Yes. If you wished to hold your Shares directly so that, perhaps, you could sell them through a stockbroker in the future, it is possible to have the Shares transferred out of the Scheme and into your own name. Just write to the Administrator stating your request. Remember that when you sell through a stockbroker you are likely to incur a dealing charge.

### **Can I receive an income from this investment?**

Yes. Dividends are paid twice yearly in March and September. If you wish to receive income you should tick the "Paid out to my bank account" box in section 5 of the Application Form, and also complete the bank mandate details in section 6. Alternatively, tick the "Reinvested" box in section 5 and the Administrator will automatically carry out the reinvestment for you on payment of the dividend.

## **Information**

### **How will I know what I bought?**

For your initial purchase, whether a lump sum or the first investment under the Monthly Savings Plan, a statement of account will be sent the day after dealing day. This will show the number of Shares purchased, the total cost, the date of the purchase and any uninvested cash. Thereafter, any monthly payments under the Monthly Savings Plan will not be acknowledged. A statement of account, showing the current value of your investment, will be sent every six months as at the end of March and September. Interim and Annual Reports, discussing the performance of Temple Bar, will be sent in July and February respectively.

### **Will I be told about dividends?**

Yes. You will be sent a voucher showing details of each dividend payment paid into the Scheme and any applicable tax credit or deduction. This applies whether the dividend is reinvested or paid out.

### **How can I find out how Temple Bar is performing?**

The current share price of Temple Bar is quoted daily in the second section of the Financial Times under "Investment Companies" and is also available on Teletext and the Internet at [www.itstemplebar.com](http://www.itstemplebar.com). The Financial Times will also give information about the Trust's net yield, net asset value, net dividend and the amount of any premium or discount.

## Other Questions

### What rights do I have as a Shareholder?

You have the same rights as a shareholder through the Scheme as you would have if you owned the Shares directly. You will receive shareholders' communications issued by Temple Bar that may include information on any impending rights issue or other corporate event. You may then decide yourself or seek advice from a professional adviser as to whether you should commit further funds or register your vote for a particular course of action. The Administrator of the Scheme will not exercise any voting rights without express instructions from the underlying holders. No offers for Shares will be accepted without express instructions from the underlying holders.

### How do I know how many Shares I own?

Your regular statement will tell you how many Shares you own and their current value. You will not, however, hold a share certificate as your Shares will be held in CREST in the name of the Administrator's nominee, currently Lloyds TSB Registrars Savings Nominees Limited.

### Will the Scheme change?

The Scheme may be varied from time to time. Participants in the Scheme will be given not less than two months written notice of any material changes.

## Tax

### Capital Gains Tax

UK investors in the Scheme will be liable to Capital Gains Tax on realised gains (profit made upon sale), reduced by any available tapering relief, once their annual allowance has been utilised. The level of tapering relief will depend on the number of complete years an asset is held.

### Income Tax

For basic and lower rate taxpayers, there is no tax liability attached to income receipts. Dividends that are reinvested are net of income tax at the lower rate. Higher rate taxpayers will have to pay additional tax on income whether or not it is reinvested. This taxation information is based on legislation current at the time this document was issued and may be subject to change. If you are in any doubt as to your tax position you should contact a professional adviser.

## How will charges and expenses affect my investment?

The Scheme's operating charges are paid for by Temple Bar.

When you make an investment, Shares will be purchased at Temple Bar's buying price and when you sell, they will be sold at Temple Bar's selling price. The difference between these two prices is the dealing spread which was 0.5% on 23 September 2004. In addition, stamp duty of 0.5% is payable on the value of a purchase. However, the costs of dealing in Temple Bar's underlying securities are not included.

Temple Bar bears expenses, such as investment management, directors and auditors fees which amount to approximately 0.47% p.a. of the net assets of Temple Bar. Fees and expenses may be charged to both income and capital. The rate of the expenses is reduced by any tax relief available.

The effect of these charges on an investment of £2,000 assuming growth of 6.0% a year, is set out below. The growth rate is not guaranteed and serves only to demonstrate the effect of charges and expenses on your investment.

At end of year	Investment to this date (£)	Effect of deductions to date (£)	What you might get back at 6% growth (£)
1	2,000	31	2,080
3		60	2,320
5		94	2,580
10		214	3,360

The last line in the table shows that over 10 years the effect of total charges and expenses could amount to £214. Putting it another way, this would have the same effect as bringing the illustrated investment growth from 6% a year down to 5.3% a year.

### Please Note

The figures in the table above are only examples for direct investment and are not guaranteed - they are not minimum or maximum amounts. What you will get back depends on how your investment grows and on the tax treatment of Temple Bar and your own tax position. You could get back more or less than this. The 6% projected rate of growth is set by our regulators. The actual growth achieved by this investment could be more or less than this given rate.

### How much will any advice cost?

Should you decide to take advice about this investment, your adviser will give you details about the cost. The amount will depend on the size of your investment and will be deducted from your initial investment. Investec Investment Management cannot advise you on the suitability of an investment; this must be done by a qualified financial adviser.

## Further Information on the Scheme

### Contacting us

If you have any queries, please see the back cover for our various contact details.

### Manager & Compliance Officer address

Investec Investment Management Limited is the company with whom you will be contracting and is authorised and regulated by the Financial Services Authority. Its FSA registered number is 178775. Its main business is acting as a manager for Temple Bar and also as an investment manager for institutional and private clients. Its registered address is 2 Gresham Street, London, EC2V 7QP.

### The Administrator

Lloyds TSB Registrars Scotland, PO Box 28448, Finance House, Orchard Brae, Edinburgh EH4 1WQ. Telephone: 0870 6060268 a division of Lloyds TSB Bank plc which is authorised and regulated by the Financial Services Authority.

### Annual and Interim Reports

These may be obtained from the Investment Manager.

### Distance Marketing Directive

Neither cancellation or withdrawal rights, as laid down in the FSA Conduct of Business Rules, apply to investments into this type of Scheme. This means, first and foremost, that you do not have a right to cancel or withdraw this application unless we decide, at our discretion, to extend such a right to you. Not being able to cancel or withdraw does not mean you cannot sell, as you are free to do so at any time. It



simply means that we will act on your instruction to invest immediately on its receipt, rather than giving you the right to cancel within 14 days of making your investment or waiting seven days before investing.

In addition, there are other items of information of which you should be aware. If you have read this Key Features document, including this section, you have seen all the information applicable for an investment direct with Investec. If you have used an agent, you should also ask them for details of their identity, geographical address and the capacity in which they are acting.

The main service we are providing to you is the management and administration of your investment in Temple Bar. Part of our administration service is to process your application. Details of all fees and expenses associated with the provision of this service are provided in the "How Will Charges and Expenses Affect My Investment" section of this Key Features document. These also cover the arrangements for payment which are independent of performance. There are no additional costs levied by us for investing at a distance, but there may be other taxes or third party costs that may apply in your particular circumstances.

Your investment contract with us is governed by English Law and, by investing, you agree that the Courts of England have exclusive jurisdiction to settle any disputes. All communications in connection with this investment will be in the English language.

Any information in this document is valid only at the date of publication which is disclosed on the cover. All such information can change at any time and it will not necessarily be possible for us to notify you of any such changes in advance. Please check our internet site or contact us for updates on any of the enclosed information.

### Cancellation rights

Cancellation rights, as laid down in the FSA Conduct of Business Rules, do not apply to investments into this type of Scheme.

### UK Money Laundering Regulations, 2003

In order to comply with the identification requirements of the UK Money Laundering Regulations, we may need to ask you to provide proof of your identity and address when buying or selling Shares or to perform independent electronic searches of third-party databases supplying such information. Until satisfactory evidence has been received we reserve the right to refuse to pay the proceeds of a redemption of shares or to pay income on Shares to you. Any such withheld proceeds or income will be held on a client money account: no interest will be payable. Full anti-money laundering requirements are detailed in the Investec Anti-Money Laundering Guide, which should be supplied with these Key Features.

### Complaints

If you wish to complain about the operation of the Scheme or our conduct you should address your complaint to the Manager's Compliance Officer, who will investigate and take such action as may be considered appropriate. A copy of the Manager's internal complaints handling procedures is available on request. You also have the right to complain directly to the Financial Ombudsman Service.

### Compensation

If the Manager is unable to meet any of its liabilities to you, you may be entitled to compensation under the Financial Services Compensation Scheme, details of which can be obtained from the Manager or the Financial Services Authority.

### Cold Calling

An investor may receive unsolicited calls from the Manager. The investor's attention is drawn to the fact that he/she will forfeit any right conferred by Section 56 of the FSA to treat as unenforceable any investment agreement entered into in the course of or in consequence of such a call.

### Disability Act

If you require any assistance with this investment, please contact Investor Services on 0870 120 0025.

### Telephone Calls

Telephone calls may be recorded to confirm your instructions.

## Further Information on Temple Bar

### The Investment Manager

Investec Investment Management Limited, 2 Gresham Street, London EC2V 7QP. Contact details are on the back cover.

### Estimated net yield

4.1% at 10 November 2004.

## Your Agreement with us

Please read this document carefully. It, together with your application form, comprises the Agreement between you and us, Investec Investment Management Limited.

### Recitals

- 1 The purpose of the Temple Bar Investment Trust Savings Scheme (the "Scheme") is to offer a low cost method of acquiring ordinary shares ("Shares") in Temple Bar Investment Trust plc ("Temple Bar") either by means of single lump sum or regular monthly investments.
- 2 This contract (the "Agreement") is made between you (the "Investor") and Investec Investment Management Limited, (the "Manager") which has been appointed by the board of Temple Bar to manage the Scheme.
- 3 The current Key Features of the Scheme, as may be varied or replaced by the Manager are to be read as part of this Agreement. In the event of conflict between the provisions of the Terms and Conditions and those of the Key Features, the Terms and Conditions set out in Your Agreement with us will take precedence. Future or amended Key Features will be available, upon request, at any time from the Manager.

### Parties

- 1 By submitting an Application Form to purchase Shares in Temple Bar and so join the Scheme, the Investor offers to enter into this Agreement as may be amended from time to time. This Agreement shall enter into force upon acceptance by Lloyds TSB Registrars Scotland (the "Administrator"), acting as agent for the Manager.
- 2 By entering into this agreement the Investor is confirming that he/she is over 18 years of age and is entitled to make this investment.
- 3 Where Shares are purchased on behalf of another person by way of a gift the Manager shall be entitled to treat that other person as a party to the Agreement to the exclusion of the donor.

## Obligations of the Investor

- 1 The Investor will promptly pay, in pounds Sterling, for the investment which he/she has authorised the Administrator to make on his/her behalf.
- 2 The Investor will promptly notify the Manager or the Administrator of any change of personal details, in particular, his/her address.

## Administration

- 1 The Manager may, at its sole discretion, employ and remunerate the Administrator or any other agent or agents in place of the Administrator to administer the Scheme or any part of it on their behalf and the Manager may delegate all or any of its rights and functions in relation to the Scheme to its agent or agents from time to time.
- 2 The Manager may assign its position as Manager to another company upon giving two months notice to Investors.

## Purchase and Sale of Shares

- 1 The cost to each Investor on the purchase of Shares acquired under the Scheme will be the average cost of all Shares acquired on the same date by the Administrator to satisfy the requirements of Investors. Such cost shall include, where applicable, any taxes or fees which may be chargeable in connection with the purchase, for example, but without limitation, stamp duty.
- 2 The proceeds for each selling Investor on the sale of Shares will be the average proceeds of all Shares sold on the same date by the Administrator to satisfy the requirements of Investors. Such proceeds shall take into account, where applicable, any taxes or fees which may be chargeable in connection with the sale.
- 3 Investments in the Scheme may be aggregated for transactions. Aggregation of orders may result in your Scheme obtaining, on some occasions, a more favourable price, on others, a less favourable price, than if the order had been executed separately.
- 4 The Manager and the Administrator may vary at their discretion the purchase day or the day when Shares are sold on behalf of Investors in the light of exceptional stock market conditions or circumstances which prevent such transactions from being undertaken on any particular date.
- 5 If an order is not completed on any day, then the purchase or sale of the Shares will be completed as soon as is reasonably practicable. If the Administrator is unable to purchase or sell all the Shares required under the Scheme on any day, any Shares purchased or the proceeds of any Shares sold will be allocated first to any Investors for whom the Administrator was unable to purchase or sell the full amount on the previous day and the balance will then be allocated pro rata among the other Investors on whose behalf the Shares were being bought or sold.
- 6 Any uninvested cash will be carried forward along with any other uninvested cash held by the Administrator under the Scheme and will be added to the contributions for subsequent investment. All monies held under the Scheme will be paid into a separate non-interest bearing client account of the Manager maintained at the Administrator in accordance with the requirements of the Financial Services and Markets Act and the FSA handbook, until the monies are invested pursuant to the Scheme.
- 7 From time to time, the Shares may trade at a price in excess of their net asset value. In such circumstances, provided there is authority for the directors to issue new Shares, and they agree to do so, monies may be applied in subscribing for new Shares at a price lower than if purchasing existing Shares through the market.

## Titles to Shares

- 1 Legal title to Shares purchased through the Scheme will be held in the name of a nominee company of the Administrator, currently Lloyds TSB Registrars Savings Nominees Limited, and it is confirmed that assets will be kept in safekeeping in accordance with the rules of the FSA. As a result, customers' entitlements may not be separately identifiable by separate certificates or other physical documents of title. Should the Administrator default, any shortfall in customer investments registered in the Administrator's name may be shared pro-rata among all customers whose investments are so registered.
- 2 The identity of the Administrator's nominee company may be changed from time to time at the Administrator's discretion with the consent of the Manager.
- 3 Investors are not entitled to transfer or otherwise assign any of their rights in the Scheme except in accordance with this Agreement.
- 4 The Manager will not lend or deposit Shares held within the Scheme by way of collateral with any third party. Money may not be borrowed by the Manager, Administrator or their respective agents against the security of Scheme Shares or money held within the Scheme.
- 5 The Manager shall not have, or claim any lien or right of retention over, any right to sell Shares held for an Investor except in relation to any unpaid sum due to it under this Agreement by the Investor.

## Shareholders' Rights

- 1 As the Shares acquired under the Scheme will be held in a nominee name, the usual shareholder documentation will not be sent to Investors direct, but special arrangements are available to enable them to exercise their rights as follows:
- 2 Investors will receive shareholder communications issued by Temple Bar.
- 3 Investors may instruct the Administrator to complete a proxy for each account holding or request written authority to attend at shareholders' meetings. These instructions, which should be made on the form provided at the time, must be received by the Administrator at least 5 working days before the meeting. The proxy will relate to the voting rights of the Shares held by the Investor within the relevant account(s).
- 4 Investors will be notified of any matters requiring action in respect of their Shares and will be given information as to how such action may be taken. In particular, the Manager will, subject to the terms of issue and to any legal or other restriction, endeavour to arrange for Investors to have an opportunity to take up at their own expense or to dispose of any Shares offered by way of rights issue in respect of Shares beneficially owned by such Investors under the Scheme.

## Charges

- 1 There are no explicit charges made by us on investments into, or sales from, the Scheme.
- 2 However, shares bought in the market will be subject to the normal bid-offer spread and purchases will also suffer the imposition of the government's stamp duty of 0.5%, which will be paid out of the value of your investment.
- 3 Temple Bar itself incurs running costs, for example the cost of administering the savings scheme. All costs are reported in the financial statements.
- 4 Investec Asset Management receives no remuneration directly in connection with the Savings Scheme. However, an Associate receives a fee for the investment management of Temple Bar Investment Trust plc.



### Termination of this agreement and arrangements for transfer

- 1 An Investor may terminate this Agreement; such termination will take effect immediately upon receipt by the Administrator of written notice.
- 2 A sale by the Investor of all the Shares held under this Scheme will constitute a termination of this Agreement.
- 3 An Investor may terminate this Agreement but remain invested in Temple Bar by writing to the Administrator, requesting that title to the Shares beneficially owned be transferred from the Administrator's nominee company to the Investor.
- 4 The Manager may terminate this Agreement at any time by giving two months written notice. Without prejudice to the generality of the foregoing, the Manager may terminate this Agreement if: (i) the Investor fails to make a payment due to be made by him or on his behalf under the Scheme within one month of the due date. On termination in this instance, the Manager shall be entitled to sell the Shares purchased under the Scheme to recover its costs. The Investor will remain liable for any outstanding costs should the proceeds of the sale be insufficient to cover the Manager's costs. (ii) the Investor is materially in breach of any of the other Terms and Conditions of the Scheme; or if any of the information given by the Investor on any Application Form proves to be materially incorrect; (iii) the Manager receives written notice or otherwise becomes aware of the death or bankruptcy of the Investor.
- 5 Termination shall in any event be without prejudice to the completion of transactions already initiated.
- 6 If this Agreement is terminated for an Investor participating in the Monthly Savings Plan on or after the 15th day of any month, any uninvested cash will be deemed to be available for investment during that month and may be invested pursuant to the Scheme.
- 7 Following termination the Investor shall not be liable to make any additional payments to the Manager in respect of termination except those arising in relation to transactions already initiated. Except in the case of non-payment by the Investor, all the Shares held by the Administrator's nominee company pursuant to the Scheme will be transferred to the Investor entitled to them. The Administrator will also return to each Investor any uninvested cash balances held on his behalf. No interest shall be paid on such cash balances.
- 8 In exceptional circumstances other transfers may be permitted, with the consent of the Manager. Such consent may be given or withheld at the sole discretion of the Manager. An Investor may make a maximum of two requests in any period of twelve months to have all or some of the Shares held for him/her under the Scheme transferred to another person.

### United Kingdom Taxation

The Investor shall be responsible for accounting to the relevant authorities for any liability to taxation including Income Tax and Capital Gains Tax or any other tax which may accrue to the Investor as a result of their being an Investor.

### Variation of the Agreement

- 1 We may vary this Agreement from time to time and, for material changes, e.g. an increase in charges, will give you not less than 90 days written notice.
- 2 In addition, the Manager may vary the terms of the Scheme with immediate effect and without notice in order to comply with any change in statutory or other regulatory requirements.

### Communications

- 1 Any notice or other communication sent to Investors in connection with this Agreement will be assumed delivered within 48 hours of the time of posting if posted in a first-class pre-paid envelope and addressed to the Investor in the name and at the address most recently given by the Investor to the Manager and/or the Administrator in any written form.
- 2 Neither the Manager nor the Administrator can accept any liability for a delay in the making of an investment, or the receipt of a payment, due to the failure of the Post Office to deliver applications and cheques promptly.

### Responsibilities and liabilities of Temple Bar, The Manager and the Administrator

- 1 Neither the Manager or the Administrator shall be obliged to give any investment advice or recommendation relating to the acquisition of Shares and shall not be responsible for any loss arising from any investment made pursuant to this Agreement.
- 2 Neither Temple Bar nor the Manager shall be liable for any loss that may be suffered by any Investor in the Scheme or for any misconduct or irregularity on the part of the Administrator in carrying out its responsibilities in administering the Scheme. Neither the Manager nor any of its agents (including the Administrator) are liable for any loss which may be suffered by any Investor in the Scheme except as a result of the wilful default, negligence or fraud of the Manager or Administrator or any of their agents. However, this does not exclude our liability for any obligation owed to you under the Financial Services & Markets Act 2000.
- 3 Neither the Manager nor the Administrator will be held responsible if an Investor's cheque does not clear or if a Direct Debit fails because there are insufficient funds in the Investor's account.

### Overseas investors

No USA or Canadian person shall be eligible to enter into this Agreement.

### Other Overseas Territories

Persons resident in other overseas territories should consult their professional advisers to determine as to whether they require any governmental or other consents or need to observe any other formalities to enable them to enter into this Agreement.

### Jurisdiction

By entering into this agreement through the making and accepting of an application, the Investor and the Manager submit to the exclusive jurisdiction of the UK legal and regulatory authorities for the interpretation of this agreement.

## Data Protection Act

Please note we may process, transfer and disclose your personal information for the purposes of:

- providing you with services, managing your accounts and complying with your instructions;
- verifying your identity, taking credit decisions;
- detecting and preventing fraud;
- compliance with laws and public duties;
- monitoring and/or recording our telephone calls and electronic transactions with you in order to accurately carry out your instructions, to assist in improving our services and in the interests of security and crime prevention;
- market research and providing you with information via mail, telephone or other means about any Group company's products or services from time to time; and
- analysis in order to assess and improve our business or the business of the Group and the services we offer.

Your personal information may be passed to and used by companies within the Investec Group of companies and our agents and sub-contractors who administer or process the information on our behalf. Please write to our Compliance Officer for an up to date list of the current members of the Group.

We will never sell, rent or trade your personal information to a company outside those described above without your permission.

However, Investec, including its sub-contractors, together are international businesses with processing units based in many different geographical locations. As a result, we may transfer or process your personal information outside the European Economic Area (EEA) to such countries that may not offer the same level of data protection as the United Kingdom. In particular, your information may be processed in the USA and/or South Africa.

You have a right to access the personal data that is held about you. To obtain a copy of the personal information Investec holds about you, you should write to our Compliance Officer. We will respond to you within 40 days of receipt of the request and we will charge the statutory rate for this service which at present is £10.

If there are any inaccuracies in the information we hold about you, please notify us of this in order that we may correct the information that we hold about you.

If you don't want to receive information about any Group company's products or services please tick the box on the application form. Please note that if you don't tick this box but decide later that you don't want to receive any such information just let us know by telephoning us on 0870 120 0025 or by writing to us.

For your protection, telephone calls may be recorded.



**Issued by Investec Investment Management Limited, October 2004**

**2 Gresham Street, London EC2V 7QP.**

**[www.itstemplebar.com](http://www.itstemplebar.com)**

**Telephone: 0870 120 0025**

Authorised and regulated by the Financial Services Authority. A member of the Investec Marketing Group.

Administrator and Registrar

Lloyds TSB Registrars Scotland, PO Box 28448, Finance House, Orchard Brae, Edinburgh EH4 1WQ.



## **Temple Bar Key Features - Important notice**

### **Your investment**

For the 2005/06 tax year, the Mini insurance ISA is no longer available although the maximum amount that may be invested in investment funds or directly in shares in a Mini ISA ('Stocks and Shares Mini ISA') has risen to £4,000 lump sum or £333.33 monthly. Please note that if you continue to pay into a former insurance Mini ISA that has become a Stocks and Shares Mini ISA, you cannot pay into another Stocks and Shares Mini ISA with another manager in the same tax year.

### **What are the differences between Mini & Maxi ISAs?**

There are two different types of ISA, the Mini ISA and the Maxi ISA. A Mini ISA allows for separate tax-free savings of up to £3,000 in cash deposits and £4,000 either in investment funds or directly in shares. A Maxi ISA allows the whole £7,000 to be invested in investment funds or directly in shares. In any one tax-year you cannot invest in both Mini and Maxi ISAs and you cannot have two of the same type of Mini ISA. Investec Management only offers Mini and Maxi ISAs invested in shares of Temple Bar.

Issued by Investec Management Limited which is authorised and regulated by the Financial Services Authority. August 2005.