

Downing Estate Planning Service

Application form for individual and joint investors

Investor section

Investors must complete sections 1-11 and sign the investor declaration in section 10.
Please read the brochure and terms & conditions before submitting your application.

1a. Investor details

Title

First name(s)

Surname

Nationality(ies)

Date of birth
(DD/MM/YY)

Country of birth

National
insurance
number

Permanent residential address

City

Postcode

County

Country

Correspondence address

City

Postcode

County

Country

Contact number

Email address

May we contact you occasionally about new products and services?

Yes, by email

Yes, by post

No

Your quarterly valuation statements will be available in your online account.

Would you like to also receive a copy by post?

Yes

No

Here at Downing, we pride ourselves on the service we provide, and we always strive to go above and beyond for our clients. Should you have any specific service needs which you wish to make us aware of, please detail below.

1b. Tax residency

(i) Do you pay tax in the UK? Yes No

(ii) Do you also pay tax in another country? Yes No

If Yes to (ii), please list which country(ies) below, together with any tax identification number(s) (TIN):

Country

TIN

Country

TIN

1c. Power of attorney

Is a person with a power of attorney making this application? Yes No

If Yes, please provide their name and address:

Title

First name

Surname

Date of birth
(DD/MM/YY)

Permanent residential address

City

Postcode

County

Country

Contact number

Email address

Please select one of the two options below.

Option 1: In making this investment which delegates discretionary investment management to Downing LLP, I confirm that it is my understanding that this investment is within my authority as attorney under the Lasting Power of Attorney that is in place and is in the best interest of the donor. I understand that it is my responsibility to make this determination and Downing LLP is not able to advise me on this issue.

OR

Option 2: If you don't have the ability to delegate discretionary powers, please do tick this box and choose which strategy you would like to invest in, which is laid out in Section 3.

2a. Second investor details (if applicable)

This section applies to joint investors only. If you are making a single application, please go to section 3.

Title

First name(s)

Surname

Nationality(ies)

Date of birth
(DD/MM/YY)

Country of birth

National
insurance
number

Permanent residential address

City

Postcode

County

Country

Please note that in cases where there are two investors, all correspondence will go to the first investor's address.

Contact number

Email address

May we contact you occasionally about new products and services?

Yes, by email

Yes, by post

No

Your quarterly valuations statements will be available in your online account.

Would you like to also
receive a copy by post?

Yes

No

2b. Tax residency

(i) Do you pay tax in the UK? Yes No

(ii) Do you also pay tax in
another country? Yes No

If Yes to (ii), please list which country(ies) below, together with any tax identification number(s) (TIN):

Country

TIN

Country

TIN

2c. Power of attorney

Is a person with a power of attorney making this application? Yes No

If Yes, please provide their name and address:

Title

First name

Surname

Date of birth
(DD/MM/YY)

Permanent residential address

City

Postcode

County

Country

Contact number

Email address

Please select one of the two options below.

Option 1: In making this investment which delegates discretionary investment management to Downing LLP, I confirm that it is my understanding that this investment is within my authority as attorney under the Lasting Power of Attorney that is in place and is in the best interest of the donor. I understand that it is my responsibility to make this determination and Downing LLP is not able to advise me on this issue.

OR

Option 2: If you don't have the ability to delegate discretionary powers, please do tick this box and choose which strategy you would like to invest in, which is laid out in Section 3.

3. Investment amount

How much are you investing?
(the minimum investment is £25,000)

Please indicate how you will pay for your investment

By bank transfer

Please transfer your funds to the following account:

Sort code: 16-01-09

Account number: 00630730

Account name: Thompson Taraz Depositary Limited
Payment ref.: "SURNAME INITIALS" e.g SMITH J R

Please note that the payment must come from an investor's personal bank or building society account. We cannot accept payments from third parties (including your spouse).

OR

By cheque

Please enclose a cheque from your personal account made payable to:

"Thompson Taraz Depositary Limited Downing IHT Client Account"

Cheques may slow down the allotment process.

Please select the primary source of your overall wealth:

Earned income

Inheritance

Investments

Winnings/reward

Property

Please indicate the current source of the proposed investment funds:

Where was it prior to this investment?

Personal savings/current account

Dividends from investment

Business account

Sale of property

Business Relief Investment (If Business Relief, please confirm where this is currently held).

Although this service is a discretionary managed portfolio, please do let us know if you have a preference on which strategy we allocate your funds too. If you don't have a preference we aim to invest your money 50/50 across both strategies.

My preferred allocation would be:

Asset backed

trading businesses

Energy and
infrastructure

4. Distributions

Please choose one of the following options with regards to any returns generated. These will be credited to the bank account in section 5.

Capital growth

You would like any returns generated to stay in the service.

OR

Receive distributions

You would like to receive regular distributions at the following intervals:

Monthly

Quarterly

Six-monthly

Annually

Required percentage distribution %

Please give your required distribution as an annual percentage of the amount you're investing in section 3. Please note that if the percentage you give is higher than the capital growth achieved, the value of your investment will decline. If you are unsure about what this means, please speak with your adviser or refer to the relevant product literature.

Please note, your decision as to whether to elect for either your returns generated to stay in the service or to receive regular distributions may have tax consequences depending on your personal circumstances. Should you have any queries on this, you should contact a financial or tax advisor.

5. Investor bank account details

This section is mandatory for us to process your application.

Please enter your bank details below.

Account name

Sort code

Account number

Bank or building society name

Downing LLP cannot accept responsibility if any incorrect details have been entered.

6. Charges and commission

You may want to fill in this section with the help of your financial adviser or intermediary. All our fees and charges are outlined in the product literature.

Please choose one of the three options below.

Advised investment

I have agreed a charge with my adviser and request that this is deducted from the investment amount in section 3.

Please indicate the initial and/or ongoing adviser charge agreed. If you would like us to facilitate the ongoing adviser charge on a percentage basis, this will be calculated as a percentage of the value of your investment at the relevant time and will fluctuate in line with its value. If you are unsure of what this means, please ask your adviser.

Initial adviser charge £

Ongoing adviser charge %

OR

Execution-only

I have not been advised on this application but have been introduced by an intermediary that meets the enhanced quality criteria (as set out in COBS 2.3A).

Please note: commission may be payable to your intermediary.

OR

Direct

I do not have an adviser and have not been introduced by any intermediary.

If you are applying directly or execution-only you will be required to fill in an appropriateness questionnaire. Please contact us at customer@downing.co.uk or call 020 7416 7780.

7. Life Cover section

You can choose to include Life Cover at an additional cost. The Life Cover option covers up to 40% of your net subscription, which may be equivalent to the inheritance tax liability for the first two years of your investment (prior to the investment receiving IHT relief, subject to conditions). **Please read the relevant product literature and terms and conditions to ensure the appropriateness of this option for you.**

Do you wish to opt for the Life Cover policy? Yes No

Do you wish to cover the entirety of your subscription (up to £750,00)

Yes No

If no, please enter the portion of your investment you wish to be covered. Please note the Life Cover will cover 40% of the amount populated below

£

Please confirm the following by ticking the relevant boxes:

7.1 I am over 18 years and under 85 years old at the investment date*.

7.2 I have not been diagnosed with a terminal illness*.

TICK either box 7.3a or box 7.3b (not both)

7.3a I have not been suffering with a life limiting illness* nor, within the last five years, have I suffered with any form of cancer, heart disease or chronic lung condition. I have also not received any medical advice, nor am I awaiting any medical investigations or hospitalisation or surgery relating to a life-limiting illness*.

OR

7.3b I have a life limiting illness* and my life expectancy is expected to exceed 24 months. Alternatively, within the last five years, I have been suffering from or have suffered from any form of cancer, heart disease or chronic lung condition. Alternatively, I have received medical advice, or I am awaiting any medical investigations or hospitalisation or surgery relating to a life-limiting illness*.

If you have ticked boxes 7.1, 7.2 and 7.3a you will be automatically accepted for Life Cover.

If you have ticked boxes 7.1, 7.2 and 7.3b, your medical professional (e.g. your GP/doctor) is required to complete and return the Life Cover Questionnaire together with this application form to provide details of your medical history and confirm your life expectancy is expected to exceed 24 months.

The questionnaire will be reviewed by the insurer who will confirm your suitability for Life Cover.

Please also note that on death, the insurer has the right to obtain a written opinion from your medical professional and/or any medical records to validate any claim.

Investor Declaration

I declare that all of the information provided in section 7 is correct and that I have not omitted any relevant information. I am aware that if any of the information I have provided is inaccurate then the insurer will have the right to reject any claims and the premium paid will not be refunded.

Investor signature (or power of attorney):

The Application Form, including the above declarations, and additional Life Cover Questionnaire, if required, must be completed and dated no more than five weeks prior to the Investment Date in order for the above declarations to be valid. If the period is any greater, the Insurer may require the declarations to be repeated.

*Definitions

- **Investment date:** each policy will commence on the date of investment, which is the date shares are issued in the portfolio companies.
- **Terminal illness:** an illness that has no known cure or progressed to the point where it cannot be cured and in the opinion of a registered UK doctor the illness is expected to lead to death within two years.
- **Life-limiting illness:** a medical condition for which there is no known cure and it is expected that death will be a direct consequence of the specified illness. A life limiting illness can include but is not limited to:
 - Cancer¹
 - Heart and cardiovascular disease²
 - Chronic lung conditions³, such as Chronic Obstructive Pulmonary Disease (COPD)
 - Neurodegenerative diseases (e.g. dementia)
 - Autoimmune diseases
 - HIV/AIDS
 - Bedridden condition

¹Cancer - any malignant tumours, carcinoma, leukaemia, sarcoma and lymphoma.

²Heart disease – including heart attack (myocardial infarction, cardiac arrest), angina, cardiomyopathy, heart surgery and/or heart failure.

³Chronic lung condition – requiring the need for regular oxygen treatment and/or bronchodilators and/or hospitalisation.

All personal data collected in this form will be treated as strictly private and confidential.

Downing's group life policy administrator, and its authorised employees, will have access to and knowledge of your personal data which may include medical information.

Your personal data including medical information may be shared with the insurer, their underwriter's, claims investigation companies, and to any company or agency appointed for these purposes.

By signing this application form, you consent to share your personal data, including medical information, with the above mentioned third parties.

Please read the Terms & Conditions to ensure you meet the criteria for the Life Cover Policy.

Percentage of benefit %

First name(s)

Surname

Relation

Percentage of benefit %

Please ensure that your given percentages equal 100% in total. If you wish to include more than four beneficiaries, please note this on a separate sheet.

By signing this application you confirm that:

- you wish Downing, as trustee, to pay any lump sum claim under the insurance policy(ies) to the person(s) nominated above at the percentage outlined above;
- you understand that Downing can take your wishes into account but is not legally bound to do so; and
- you irrevocably assign your beneficial interest in the insurance policy to Downing as trustee as outlined in the terms and conditions, with effect from the date shares are issued in the portfolio companies.

8. Beneficiaries

Should you need to claim on either insurance policy (Wealth Guard Cover and/or Life Cover) you can specify the recipients of any proceeds from this claim. Downing, as trustee, will hold these proceeds for your nominated beneficiaries below.

Please indicate below who you wish to benefit from any claim on the insurance policy(ies).

First name(s)

Surname

Relation

Percentage of benefit %

First name(s)

Surname

Relation

Percentage of benefit %

First name(s)

Surname

Relation

9. Investor classification

If you are a direct investor (applying without a financial adviser or intermediary), please go to section 16 (you will find this after the Adviser/ Intermediary section) to classify your investor type.

10. Investor declaration

By signing below you confirm that:

- you have read and understood the relevant product literature;
- you agree to enter into and be bound by the investor agreement as detailed in the terms & conditions and authorise Downing LLP (Downing) to enter into custodian agreements on your behalf;
- 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;
- you agree to Downing verifying your details by undertaking an electronic search against a public or private database and understand that Downing may use your details in future to meet regulatory obligations (please see www.downing.co.uk/privacy-and-cookie-policy for further details);
- you confirm that, if you have classified yourself as a restricted investor, you will not invest more than 10% of your net assets in high risk investments;
- where you are advised, you instruct Downing to pay the adviser listed in section 11 any charges entered in section 6;
- I declare that all of the information provided in section 7 is correct and that I have not omitted any relevant information. I am aware that if any of the information I have provided is inaccurate then the insurer will have the right to reject any claims and the premium paid will not be refunded.
- you are a resident in the United Kingdom for tax purposes or, if not so resident, either perform duties which, by virtue of Section 28 of Income Tax (Earnings & Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom, or you are married to, or in a civil partnership with, a person who performs such duties;
- you agree to notify Downing if you become a US person. This includes individuals who are United States of America (US) citizens (including dual citizens) or resident, US passport holders, individuals born in the US who have not renounced their citizenship and permanent residents of the US and those with a "substantive presence" in the US as defined in US tax law;
- you have notified Downing if you are a solicitor, accountant or other professional person who is subject to professional rules preventing you from making investments in particular portfolio companies (please advise the Manager which firm you work for);
- you consent to Downing's dealing and best execution arrangements and acknowledge that on occasions Downing may pass an order to another party for execution and that the counterparty may execute the trade outside a regulated market or exchange;
- you agree that if you are a power of attorney, investing on behalf of a donor, you have the ability to delegate discretionary powers or have chosen which strategy to invest in Section 3. Downing is not liable for this decision;
- you are making the settlement regarding your beneficial interest in the insurance policy detailed in the product literature and undertake to pay all inheritance tax arising out of such settlement; and
- you consent to Downing providing information to your adviser until notified otherwise.

Investor signature (or power of attorney)

First name

Surname

(Please print)

Date (DD/MM/YY)

Second investor signature (or power of attorney)

First name

Surname

(Please print)

Date (DD/MM/YY)

11. Submitting your application

Please complete the following checklist before submitting your application.

I/we have checked and completed all the required sections that apply to me/us.

Investors or their attorneys should complete sections 1-11.

I/we have signed the declaration in section 10 (or power of attorney, where applicable).

I/we have arranged payment as per section 3. Please remember that the payment must come from an investor's personal bank or building society account. We cannot accept payments from third parties.

My/our adviser/intermediary (if applicable) has completed sections 12-16 overleaf.

What happens next?

Once you have completed the above checklist, please email your completed application to customer@downing.co.uk or send it to the address below:

**Downing
10 Lower Thames Street
London
EC3R 6AF**

We will send you and your adviser (where applicable) an acknowledgement within two business days that we have received your application, and notification of the allotment of your shares in due course.

Advisers and intermediaries please now complete sections 13-17 opposite.

Adviser/intermediary section

Advisers and intermediaries should complete sections 12-16, and sign the adviser declaration in section 15.

12. About the adviser/intermediary

Company

If applicable, please enter your partner code below.

Adviser name

Adviser email address

Adviser company address

City

Postcode

County

Country

Contact number

Do you have another email address where you would like ongoing/servicing emails to be sent to?

Yes

No

If yes, please enter below

Firm FCA number

Individual FCA number

Are you part of a service or network provider?

Yes

No

Service or provider name (if applicable)

If applicable, please enter your partner code below.

13. Classification of your client(s)

Under the new Consumer Duty rules, we are now asking if you could please classify which category your client(s) fall into. Please identify the relevant classification by ticking one of the below for each client.

NB please refer to our glossary on page 16 for the definitions of each category.

High-Net Worth Investor

Second High-Net Worth Investor (if applicable/joint)

Sophisticated Investor

Second Sophisticated Investor (if applicable/joint)

Self-Certified Sophisticated Investor

Second Self-Certified Sophisticated Investor (if applicable/joint)

Restricted Investor

Second Restricted Investor (if applicable/joint)

I confirm that the product meets the financial objectives of the client(s), and the client(s) falls within the target market.

Yes

14. Adviser charges or commission

Have you advised the investor?

By ticking you agree to the below:

- if applicable, the adviser fees stated in section 6 have been agreed with your client and comply with COBS 6.1A of the FCA Handbook;
- you have made a personal recommendation and certify that you have undertaken an assessment of the investor's expertise and circumstances and confirm that this investment is suitable for them complying with COBS 9; and
- you consent to Downing relying on your assessment and understand that we reserve the right to request suitability reports.

OR

No. I have not advised the investor but I am permitted to receive commission as stated in section 6 in compliance with COBS 2.3A of the FCA Handbook (e.g. execution-only with enhanced services provided).

Please provide a reason below.

15. Payment of charges or commission

If an adviser charge or commission payment is due, please provide details of the bank account to which you would like the payment credited.

Account
name

Sort code

Account number

Bank or building society name

Please now sign the adviser/intermediary declaration overleaf.

16. Adviser/intermediary declaration

By signing below you confirm that:

- the investor is a client of your company and that the information provided on this form is, to the best of your knowledge and belief, accurate and complete;
- you have verified the identity of the applicant(s) in accordance with the Money Laundering Regulations 2017 and confirm that documentary evidence has been obtained and identity checks have been undertaken to confirm that the name and address as shown on this application form are correct;
- you agree to provide to Downing LLP, if requested upon reasonable notice, copies of such documentary evidence you hold on the applicant;
- you have been certified as fit and proper by the firm named in section 11 to advise the applicant(s); and
- you have read and understood Downing's terms of business and agree to be bound to them.

Adviser/intermediary signature

First name

Surname

(Please print)

Date (DD/MM/YY)

17. Direct Investor Classification

If you are investing directly (without a financial adviser), please classify yourself (and secondary investor if doing a joint application) by entering the section that represents you.

Why are we asking you to do this?

The Financial Conduct Authority require us to obtain your investor categorisation if you are a direct investor. Restricted Investors are only able to invest 10% of their investable wealth into Non-Readily Realisable Securities (NRRS), which is what the Downing Estate Planning Service (DEPS) is classified as. If you are a High Net Worth Investor or a Sophisticated Investor, the 10% rule doesn't apply.

Please note that being a High Net Worth or Sophisticated Investor will expose you to promotions for investments where there is a significant risk of losing all the money you invest. Downing cannot give financial advice and therefore we would encourage you to seek financial advice before investing.

17a. High-Net Worth Investor Statement

Please confirm whether you qualify as a high-net-worth investor on the basis that A or B apply to you.

In the last financial year did you have:

A) an annual **income of £100,000 or more**? Income does **NOT** include any one-off pension withdrawals.

No

Yes

If yes, please specify your income (as defined above) to the nearest £10,000 in the last financial year

B) **net assets of £250,000 or more**? Net assets do **NOT** include: your home (primary residence), your pension (or any pension withdrawals) or any rights under qualifying contracts of insurance.

No

Yes

If yes, please specify your net assets (as defined above) to the nearest £100,000 in the last financial year

OR

C) None of these apply to me.

Yes

17a.a. Second High-Net Worth Investor Statement (if applicable)

Please confirm whether you qualify as a high-net-worth investor on the basis that A or B apply to you.

In the last financial year did you have:

A) an annual **income of £100,000 or more?**
Income does **NOT** include any one-off pension withdrawals.

No

Yes

If yes, please specify your income (as defined above) to the nearest £10,000 in the last financial year

B) **net assets of £250,000 or more?** Net assets do **NOT** include: your home (primary residence), your pension (or any pension withdrawals) or any rights under qualifying contracts of insurance.

No

Yes

If yes, please specify your net assets (as defined above) to the nearest £100,000 in the last financial year

OR

C) None of these apply to me.

Yes

17b. Sophisticated Investor Statement

Please confirm whether you qualify as a sophisticated investor on the basis that in the **last three years** you have received a certificate from an authorised firm confirming you understand the risks involved with high risk investments.

No

Yes

If yes, what is the name of the authorised firm?

OR

This does not apply to me

Yes

17b.a. Second Sophisticated Investor Statement (if applicable)

Please confirm whether you qualify as a sophisticated investor on the basis that in the **last three years** you have received a certificate from an authorised firm confirming you understand the risks involved with high risk investments.

No

Yes

If yes, what is the name of the authorised firm?

OR

This does not apply to me

Yes

17c. Self-Certified Sophisticated Investor Statement

Please confirm whether you qualify as a self-certified sophisticated investor on the basis that A, B, C or D apply to you.

In the **last two years** have you:

A) worked in **private equity** or in the **provision of finance for small and medium enterprises**?

No

Yes

If yes, what is/was the name of the business or organisation?

B) been the **director of a company** with an annual turnover of at least £1 million?

No

Yes

If yes, what is/was the name of the company?

C) made two or more **investments in an unlisted company**?

No

Yes

If yes, how many investments in unlisted companies have you made in the last two years?

D) been a **member of a network or syndicate of business angels for more than six months**?

No

Yes

If yes, what is the name of the network or syndicate?

OR

E) None of these apply to me.

Yes

17c.a. Second Self-Certified Sophisticated Investor Statement (if applicable)

Please confirm whether you qualify as a self-certified sophisticated investor on the basis that A, B, C or D apply to you.

In the **last two years** have you:

A) worked in **private equity** or in the **provision of finance for small and medium enterprises**?

No

Yes

If yes, what is/was the name of the business or organisation?

B) been the **director of a company** with an annual turnover of at least £1 million?

No

Yes

If yes, what is/was the name of the company?

C) made two or more **investments in an unlisted company**?

No

Yes

If yes, how many investments in unlisted companies have you made in the last two years?

D) been a **member of a network or syndicate of business angels for more than six months**?

No

Yes

If yes, what is the name of the network or syndicate?

OR

E) None of these apply to me.

Yes

17d. Restricted Investor Statement

Putting all your money into a single business or type of investment is risky. Spreading your money across different investments makes you less dependent on any one to do well.

You should not invest more than 10% of your net assets in high-risk investments. Doing so could expose you to significant losses.

For the purposes of this statement, **net assets do NOT include:** your home (primary residence), your pension (or any pension withdrawals) or any rights under qualifying contracts of insurance.

For the purposes of this statement **high-risk investments are:** peer-to-peer (P2P) loans; investment based crowdfunding; and unlisted debt and equity (such as in companies not listed on an exchange like the London Stock Exchange).

Please confirm whether you qualify as a restricted investor on the basis that **A and B** apply to you.

A) In the **past twelve months** have you invested less than 10% of your net assets in high-risk investments (as defined above)?

No (I have invested **more** than 10% of my net assets)

Yes (I have invested **less** than 10% of my net assets)

If yes, over the last twelve months roughly what percentage of your net assets have you invested in high-risk investments (as defined above)?

AND

B) In the **next twelve months** do you intend to limit your investment in high-risk investments (as defined above) to less than 10% of your net assets?

No (I intend to invest **more** than 10% of my net assets)

Yes (I intend to invest **less** than 10% of my net assets)

If yes, in the next twelve months roughly what percentage of your net assets do you intend to invest in high-risk investments (as defined above)?

17d.a. Second Restricted Investor Statement (if applicable)

Putting all your money into a single business or type of investment is risky. Spreading your money across different investments makes you less dependent on any one to do well.

You should not invest more than 10% of your net assets in high-risk investments. Doing so could expose you to significant losses.

For the purposes of this statement, **net assets do NOT include:** your home (primary residence), your pension (or any pension withdrawals) or any rights under qualifying contracts of insurance.

For the purposes of this statement **high-risk investments are:** peer-to-peer (P2P) loans; investment based crowdfunding; and unlisted debt and equity (such as in companies not listed on an exchange like the London Stock Exchange).

Please confirm whether you qualify as a restricted investor on the basis that **A and B** apply to you.

A) In the **past twelve months** have you invested less than 10% of your net assets in high-risk investments (as defined above)?

No (I have invested **more** than 10% of my net assets)

Yes (I have invested **less** than 10% of my net assets)

If yes, over the last twelve months roughly what percentage of your net assets have you invested in high-risk investments (as defined above)?

AND

B) In the **next twelve months** do you intend to limit your investment in high-risk investments (as defined above) to less than 10% of your net assets?

No (I intend to invest **more** than 10% of my net assets)

Yes (I intend to invest **less** than 10% of my net assets)

If yes, in the next twelve months roughly what percentage of your net assets do you intend to invest in high-risk investments (as defined above)?

18. Glossary

High Net Worth Investor

An investor who has an annual income of £100,000 or more (not including any one- off pension withdrawals), or net assets of £250,000 or more (not including primary residence, pension or any rights under qualifying contracts of insurance).

Sophisticated Investor

An investor who has, in the last three years, received a certificate from an authorised firm confirming they understand the risks involved with the investment.

Self-Certified Sophisticated Investor

An investor who has completed and signed a statement indicating that in the last 2 years they have either: worked in private equity or in the provision of finance for small and medium enterprises, been the director of a company with an annual turnover of at least £1 million, made two or more investments in an unlisted company or been a member of a network or syndicate of business angels for more than six months.

Restricted Investor

An investor who has not invested (and will not invest) more than 10% of their net assets in shares, bonds, or other securities that are not listed on a stock exchange.



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London
EC3R 6AF

020 7416 7780
contact@downing.co.uk
www.downing.co.uk

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