

Venture Capital Trust (VCT) Service Terms and Conditions

These terms and conditions, along with the [HL Service Terms and Conditions](#), are between you and Hargreaves Lansdown Asset Management Limited (our/us/we/HL) and by submitting an application, you agree that they will apply to your participation in an Offer (as defined below).

HL is authorised and regulated by the Financial Conduct Authority (FCA), an independent body that regulates financial services. HL is registered in England and Wales with company number 01896481.

You can check our details on the FCA's register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on 0800 111 6768.

THE VCT

In these terms and conditions, any reference to an **Offer** is a reference to a VCT that is available through the HL Service. When we refer to the **Issuer**, we mean the entity issuing the shares in the applicable VCT.

You can find more information about each Offer including details of the minimum and maximum amount that you may apply for and the deadline date for applications on the relevant Offer page of the HL Website.

COMMUNICATIONS

We will communicate with you by email in relation to Offers so please check your email account for updates regularly and make sure we hold the correct email address for you.

You can contact us by phone on 0117 900 9000, by secure message through your online account, by email Helpdesk@hl.co.uk, using the HL Mobile Application or by post.

ABOUT YOU

You can only apply for an Offer if you meet the eligibility criteria. To be eligible you must be:

- an individual of at least 18 years old applying on your own behalf; and
- physically located in and resident in the United Kingdom.

You are **not eligible** for Offers and **must not** apply if:

- you are applying on behalf of someone else,
- you are a US resident or US person;
- you are applying with a view to re-offer, re-sell or deliver securities acquired under the Offer, directly or indirectly in or into, or to a person or for the benefit of a person residing in or otherwise physically present in, any jurisdiction other than the United Kingdom;
- you are applying with a view to re-offer, re-sell or deliver securities acquired under the Offer, directly or indirectly in or into, or to a person or for the benefit of a person for any US person (as such term is defined in Regulation S under the Securities Act of 1933) or to any person you believe is purchasing or subscribing for securities for the purpose of such re-offer, re-sale or delivery; or
- you are a nominee or agent for any other person engaged in the business of issuing depository receipts or providing clearance services.

COMPLETING YOUR APPLICATION

You can apply to take part in an Offer by completing our application form and ensuring you have sufficient cleared funds available in your account when you apply.

At the time of making your application, you will be required to confirm you have read the prospectus and any supplemental prospectus published. These documents are available on the relevant Offer page of the HL Website. If you are unsure about the suitability of an Offer for you, then please seek financial advice.

By completing your application, you authorise us to submit your application to the Issuer on your behalf.

Applications must be received before the deadline specified. Please note that the deadline for applications may change at any time and without notice.

Applications received after the deadline, or any amended deadline will not be accepted.

You must apply for an amount of shares in the Offer worth at least the minimum application amount and not exceeding the maximum application amount. If your application is for an amount which is not divisible by the Offer price, it may be rounded down to the nearest eligible value when allocations are made.

By applying for an Offer, you agree to subscribe for shares in the aggregate amount applied for or such lesser amounts in respect of which your application may be accepted and to pay the applicable subscription amount.

In applying, you confirm that:

- you have read and understood the prospectus (and any supplemental prospectus) published in connection with the Offer;
- your application is made solely on the basis of information contained in the prospectus (and any supplemental prospectus);
- neither HL, the Issuer nor any other party connected to the Offer will have any liability to you for any information or representation not contained in the prospectus (or any supplement);
- you are solely responsible for assessing the suitability of the securities comprised in the Offer for your circumstances; and
- you have not received advice from HL in relation to the Offer.

ALLOCATIONS

The allocation policy for each Offer is determined by the Issuer and allocations of shares will be made at the sole discretion of the issuer. Even where your application is accepted by the Issuer, you may not receive the full amount that you have applied for.

We aim to take the payment from your account on the same day that we allocate the shares to you.

SUPPLEMENTARY PROSPECTUS AND WITHDRAWAL RIGHTS

Except for the statutory right of withdrawal referred to below, you may not withdraw your application once submitted to us and you are liable to pay the subscription amount to us.

Where you apply to participate in an Offer and a supplementary prospectus is subsequently published, you have a statutory right to withdraw your application by the end of the second Working Day after the day of that publication (or such other time as is specified in the supplementary prospectus).

Without prejudice to your statutory rights, if a supplementary prospectus is published in relation to an Offer after you have applied, we will act in a way in which we consider, at our absolute discretion, protects the best interests of the majority of applicants. In most cases, we will act as follows:

- if the supplementary prospectus is published at a time which we consider gives you sufficient time to assess whether you wish to continue your application (usually two Working Days after the day of publication of the supplementary prospectus), we will notify you by email that the supplementary prospectus has been published and tell you how you can withdraw your application. If you do not withdraw your application within the timescales we specify, you will be deemed to have applied on the basis of the prospectus and any supplementary prospectuses and will be contractually obliged to proceed with your application, or
- if the supplementary prospectus is published at a time which we consider does not give you sufficient time to assess whether you wish to continue your application, your application will be withdrawn. Where we consider there is sufficient time before the Offer closes to accept new applications, we will advise you of how you can reapply.

REJECTION OF APPLICATIONS

We may, at our absolute discretion, refuse to accept your application or not to proceed with an Offer or any part of it. When we accept your application, we will submit it to the Issuer. The Issuer will accept applications at its discretion. HL accepts no liability in the event the Issuer refuses to accept all or part of your application.

COSTS AND CHARGES

We will charge you a trading commission when you invest. Your shares will be added to your HL Fund and Share Account and our standard account fees will apply. You can find more information about these fees and charges at:

- www.hl.co.uk/investment-services/fund-and-share-account/charges-and-interest-rates
- [HL Service Terms and Conditions](#)

DISCOUNTS

Any discount to the loyalty discount to the initial charge levied by the Issuer will be reflected as additional shares. The Issuer may provide the additional shares as a second allocation.

If the Issuer offers a loyalty discount (as described on the relevant Offer page), you will be eligible if you already hold Shares in the relevant VCT in a HL Account. If you hold any such Shares direct or through another platform, you will need to transfer these Shares your HL Account prior to making an application in order to qualify for any loyalty discount.

The Issuer may pay additional shares periodically to your account as a bonus negotiated by HL.

Details of these discounts and how these will be reflected in your account are provided on the relevant Offer page of the HL Website and will be confirmed in writing after you invest.

USE AND DISCLOSURE OF YOUR INFORMATION

If your application is successful, we will share your personal information with the Issuer and its agents and advisers in order to facilitate completion of required tax information. Those parties may share that information with HMRC or any other relevant tax authority as required.

We may share information relating to your application with the FCA or any other regulator and with any party connected to the Offer who requires such information in order to comply with its legal, regulatory or tax requirements.

For more information about how we use the personal information you give us or we otherwise receive about you, please refer to our privacy policy, which can be found on the HL website at www.hl.co.uk/privacy-policy or we can send you a paper copy on request.

GOVERNING LAW

The terms and conditions set out in this document are governed by English law. In the event of any disputes relating to these terms and conditions, you agree to submit to the exclusive jurisdiction of the English courts.

IF YOU ARE UNHAPPY WITH OUR SERVICE

If you have a complaint, please contact us and let us know. You can send us a secure message, call us on 0117 900 9000, send an email to complaints@hl.co.uk, or write to us at Client Services, Hargreaves Lansdown, One College Square South, Anchor Road, Bristol, BS1 5HL. Please refer to the HL Service Terms and Conditions for further information about how to make a complaint.