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# FINANCIAL SERVICES GUIDE PART A

## AUGUST 2013

This Financial Services Guide (“FSG”) is intended to inform you of certain basic matters relating to our relationship, prior to our providing you with a financial service. It comprises this document (Part A) and if your adviser is an authorised representative an adviser profile (Part B). The matters covered by the FSG include, who we are, how we can be contacted, what services we are authorised to provide to you, how we (and any other relevant parties) are remunerated, details of any potential conflicts of interest, and details of our internal and external dispute resolution procedures and how you can access them.

You have the right to ask us about our charges, the type of advice we will give you, and what you can do if you have a complaint about our services.

Where we provide you with **Personal Advice**, you will generally be provided with a written **Statement of Advice**. This document will summarise the advice, the basis of the advice, any fees or charges and any potential conflict of interest, & will be given to you on the first occasion that such advice is provided to you.

Where we recommend certain products to you, we are required to provide you with a disclosure document. This may either be a **Product Disclosure Statement (“PDS”)** or **Prospectus** depending on the product. These documents set out important information that you need to carefully consider before deciding to invest into a product. This includes the cost of products, risks associated in acquiring those products, and other features of the investment. You should read and consider the PDS or Prospectus for that product before making any decision to invest.

It is intended that this FSG should assist you in determining whether to use any of the services described below.

This FSG has been prepared without taking into account your objectives, financial situation, or needs. As such, it contains **general** advice only.

All key information is set out in this document.

**1. Who will be providing the financial service to me?**

Your adviser is either a representative or an authorised representative of Barclay Wells Limited an Australian Financial Services Licensee, Number 235070. Barclay Wells Limited can be contacted as follows:

Barclay Wells Ltd  
PO Box 2007  
Subiaco WA 6904  
Ph: (08) 6380 3333  
Fax: (08) 9388 8042  
E-mail: [info@barclaywells.com](mailto:info@barclaywells.com)

If your adviser is an Authorised Representative of Barclay Wells information with respect to the Authorised Representative will be attached in Financial Services Guide Part B.

You may also wish to view our company profile at [www.barclaywells.com](http://www.barclaywells.com)

This Financial Services Guide is issued by Barclay Wells Limited August 2013.

References to we, us, or the licensee refer to Barclay Wells Ltd.

**2. What kinds of financial services are you authorised to provide me and what kinds of products do these services relate to?**

Barclay Wells Limited holds an Australian Financial Services Licensee, Number 235070 and is authorised to deal and advise in relation to a range of financial products. At the present time, we offer the following services:

**Securities-** advising on listed companies and **Initial Public Offerings (“IPOs”)** & the facilitation of trading services through third parties. No disclosure document is required for listed companies, but in the case of an **IPO** you will receive a Prospectus.

**Derivatives-**advising on warrants and exchange traded options (**“ETOs”**) & facilitation of trading services through third parties. Derivatives enable you to utilise a number of strategies either as an enhancement to your existing investments or as products in their own right. You will receive a PDS from the trading firm in respect to ETOs from the trading firm & for both warrants & ETOs you will receive an information booklet from the Australian Securities Exchange (“ASX”).

**Margin lending and cash management trusts.** –credit facility & cash facility provided through third party external margin lenders to enable you to borrow against various listed companies & managed investments. This facility allows you to gear, or leverage, your investments. A **PDS** is provided by the margin lender.

**Managed Discretionary Account (MDA) services.**

This is a customised service whereby an individually created portfolio is managed for you by giving us day to day control of your investment decisions.

You must receive an **SOA** from us before you invest into an MDA.

More information with respect to our MDA accounts is provided below in section 5, including the particular risks of this product.

In connection with the above services, we offer advice as follows:

### **General Advice and Execution Only Transactions**

Unless otherwise arranged with your advisor Barclay Wells Limited provides **General Advice only**.

Clients who receive **general** advice should be aware that such advice does not take into consideration their individual objectives, financial situation, or needs. This includes your ability & willingness to accept the respective risk inherent in a particular investment. Rather, such advice is directed towards the merits or otherwise of a particular financial product in & of itself, especially with respect to other comparable products. For example, within the class of speculative stocks, we may favour one stock over another, but in giving such advice we are not recommending that you necessarily should have any such stock if we were to examine your overall personal situation. Of course, we will fully advise you as to our view on the security & how we came to this view, including what level of risk we believe it to have, but we will not state whether this is personally appropriate for you. This assessment must be made by you, and if you wish us to assist you to make this assessment you must ask your adviser to provide **personal advice** to you (see below).

When receiving **general** advice you will need to consider if this advice is consistent with your personal circumstances.

If you prefer, you may give us orders to transact on your account without receiving any associated advice from us (**Execution Only Transactions**)

### **Personal Advice**

If arranged with your advisor, Barclay Wells Limited may provide **Personal Advice**. This advice is given such that it will be applicable to your individual objectives, financial situation, or needs. If you are receiving **personal** advice, however, you are required to provide your adviser with sufficient information to allow them to adequately determine your financial needs and investment objectives.

You have the right not to divulge this information to us, if you do not wish to do so. In that case we are required to warn you about the possible consequences of us not having your full personal information.

When we initially provide personal advice to you we will usually give you a Statement of Advice. The Statement of Advice will set out our advice, the information the advice is based on and full details of any payments we expect to receive in connection with the advice.

In certain circumstances, we may provide subsequent advice over the telephone or by letter without giving you a new Statement of Advice. We may also provide personal advice without giving you a Statement of Advice if the advice relates to investments totalling less than \$15,000 or if we recommend against the acquisition or disposal of a specific financial product. In such circumstances a record of the advice must be kept by us. Within 7 years you may request that a copy of the record of the advice be given to you (unless you have already received a Statement of Advice or other record of the advice). Any such request should be in writing and should be directed to your adviser at the address above.

### ***Who do you act for when you provide financial services to me?***

For all products your adviser will be acting on behalf of Barclay Wells Limited.

Barclay Wells Limited is therefore responsible to you for any advisory services your adviser provides.

Your adviser's primary duty is to you.

### **3. *Remuneration of your adviser, Fees payable by you to Barclay Wells Ltd & the calculation of both.***

Your adviser is remunerated by means of a commission or fee sharing arrangement with Barclay Wells Limited.

Any brokerage you approve will be shared as follows: the adviser will receive an amount ranging from 50% to 90% of the total brokerage rebate and the licensee will retain the balance.

They may also receive 50% of any capital raising fees paid to the licensee as a result of their clients investing.

Alternatively some advisers may receive a fixed salary from Barclay Wells Ltd with all fees & commissions generated by them retained by the company. The amount received by the adviser is payable once a month, and the exact amounts of remuneration commission, fees and other benefits payable to Barclay Wells Limited and your adviser will be detailed within your **Statement of Advice**. Alternatively, if you do not expect to receive a Statement of Advice from us you may request further details from us within a reasonable time of receiving this FSG.

From time to time product issuers provide financial support for training. They may also contribute to costs associated with providing seminars and advertising.

Barclay Wells also may receive "soft dollar" assistance from third parties by way of rent assistance or waiver, infrastructure, information technology & administrative support in that amounts that would be usually payable for these services are reduced or waived in return for providing commissions to these organisations.

A detailed description of the Barclay Wells Limited charges for brokerage and fees is set out in the next paragraph.

### **Equities and Derivatives Transactions**

Barclay Wells Limited has arrangements with Australian Securities Exchange ("ASX") Member firms so it can organise client trades (including clearing & settlement). Barclay Wells Limited either receives a rebate of commissions and fees from these firms in the range of 50-70% of the value of the total commissions and fees or charges you commission at rates you have approved. Details of any rebate arrangements are provided in the Financial Services Guide ("FSG") provided by each firm or you may request further details from us within a reasonable time of receiving this FSG.

The directors, officers, agents and employees of Barclay Wells Limited may receive benefits based on the level of commissions or fees charged.

The current minimum for Equity trades is be \$85 or 0.5% of the value of the trade up to a maximum of 1.5% of the value of the trade. For options trades the current minimum is \$85 per trade or 0.5% of the value of the trade up to a maximum of

1.5% of the value of the trade. The exact amounts may be negotiated with your adviser based upon your expected volume of trading.

### **Floats/New Issues/Placements**

From time to time Barclay Wells Limited may be involved with IPOs, placements and other capital market activities across all market sectors. Barclay Wells Limited may receive a handling fee/underwriting fee from the Issuer, generally between 1% to 5% of the amount of funds raised. The exact fee will be disclosed in the documentation relating to the issue. If Barclay Wells is entitled to other benefits associated with capital market activities then it will be disclosed to the Client, this may include stock and/or options in the company for Barclay Wells Limited, its directors, agents, and employees.

### **Margin Lenders/ Cash Management Providers**

Barclay Wells Limited may receive the following trail commissions:

- Trail on Cash Management Account Balances between 0 -50 basis points
- Margin Lending - Trail on Margin Loan balances may be between 0 - 50 basis points

Full details are provided in the PDS provided by these institutions.

### **Provision of Personal Advice**

**For clients who elect to receive personal advice the fees payable for this are subject to negotiation, however this is usually charged on a time basis at the rate of \$330 per hour (or proportion thereof).**

### ***Do any relationships or associations exist which might influence you in providing me with the financial services?***

Barclay Wells Limited is wholly owned by private shareholders. No ownership of Barclay Wells Limited is held by any financial institution. This ownership does not influence the advice or recommendations provided or in any way affect your adviser's access to any financial products for which he is authorised to give advice under the Barclay Wells Limited licence. Any product recommended by your adviser will be chosen solely on the basis of appropriateness for your needs, circumstances and objectives.

Your adviser may have referral arrangements or associations with other financial providers such as accountants and other Australian financial services licensees.

If your adviser is an authorised representative of the licensee you should refer to Part B for further details on any specific relationships or associations they may have.

### ***4. What should I know about any risks of the financial products or strategies you recommend to me?***

We will explain to you any significant risks of financial products and strategies which we recommend to you. If we do not do so, you should ask us to explain those risks to you.

In the case of **General Advice** this will only relate to the product itself.

In the case of **Personal Advice**, we will also address the appropriateness of this risk to your personal circumstances in the **SOA**.

## **5. Privacy**

We respect your privacy & the privacy of your personal information, which is collected in order to ensure we can properly service your needs.

Our Privacy Policy which explains how we deal with your personal information is available on request from your adviser.

## **6. Giving of Instructions.**

You may give us verbal instruction (either by telephone or in person), electronic communications (such as email or facsimile), or in writing at the address above. Where you give written instructions, we will only act on them once when we have actually received and reviewed your instructions. We also reserve the right to request that your instructions be in writing (whether by email, facsimile, or original as the case may be) or that you clarify any instructions that are unclear. If you are a client of our MDA service we may transact without receiving instructions from you.

## **7. Insurance Arrangements**

Barclay Wells Ltd has professional indemnity (PI) insurance in place which complies with the requirements of section 912B of the Corporations Act. This insurance covers claims in relation to the conduct of representatives/ employees may have ceased to work for us at the time when a claim is actually made as long as it can be established they actually worked for us at the time when the conduct on which the claim is based occurred).

## **8. Complaints or Concerns?**

If you have any complaint about the service provided to you, you should take the following steps:

1. Contact your adviser and give details about your complaint.
2. If your complaint is not satisfactorily resolved within three working days, please contact Chris Oldfield of Barclay Wells Limited on (08) 6380 3333 or put your complaint in writing and send it to us at PO Box 2007 Subiaco WA 6904. We will do our best to resolve your complaint quickly and fairly.
3. If you still do not get a satisfactory outcome, you have the right to complain to the Financial Ombudsman Service Limited ABN 67 131 124 448 (FOS) . The contact details for FOS are as follows:

Financial Ombudsman Service  
GPO Box 3  
MELBOURNE VIC 3001  
PH: 1300 78 08 08  
[www.fos.org.au](http://www.fos.org.au)

The Australian Securities & Investments commission (ASIC) also has a Freecall Infoline on 1300 300 630 which you may use to obtain information regarding complaints and your rights.