Key Changes Document
Nucleus Wrap Terms and Conditions

This document highlights the changes we're making to the Nucleus Wrap Terms and Conditions.

Section	Change	
1 - Introduction Effective July 2026	Pararagh starting We understand that there... Sentence changed from: to:	"We understand that there may be times when you are considered a vulnerable client due to unforeseen..." "We understand that there may be times when you need additional support due to unforeseen..."
1 - Introduction Effective July 2026	New wording added regarding advice. (Please see T&Cs for full visual)	"Your Wealth The value of your advice If you have questions, we recommend speaking with your financial adviser. They'll be well placed to support you. If you don't currently have an adviser and would like one, visit nucleusfinancial.com/yourwealth for guidance and information, including options that'll help you find a qualified adviser."
3.11 - Limitations of liability Effective July 2026	Paragragh changed from: to:	"Should we make an error, we will consider appropriate actions to remedy it. In most circumstances where the loss is less than £10 we will not take corrective action. We will consider factors such as materiality, commerciality, fairness to you and any relevant law or Regulations in assessing which actions to take (if any) following any error we make." "Should we make an error, we will consider appropriate actions to remedy it. In most circumstances where the net loss is less than £10 we will not take corrective action. We will consider factors such as materiality, commerciality, fairness to you and any relevant law or Regulations in assessing which actions to take (if any) following any error we make."
3.13 - Eligibility Effective July 2026	Forth bullet changed from: to:	"For trusts cases - all trustees and controlling persons must be UK resident." "For trusts cases - all trustees and controlling persons must be UK resident with a UK residential address."
3.13 - Eligibility Effective July 2026	Pargragh split into two paragraghs changed from: to:	"There may be legal or regulatory restrictions on the availability of the Nucleus wrap for anyone under 18. Nucleus reserves the right to refuse to open or retain Accounts for any reason." "There may be legal or regulatory restrictions on the availability of the Nucleus wrap for anyone under 18. Nucleus reserves the right to refuse to open or retain Accounts for any reason."

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4.1.3 - Trustees Effective July 2026	New paragragh added to be the first one directly after the section title '4.1.3 Trustess'	"All UK express trusts unless excluded will need to be registered on HMRC's Trust Registration Service (TRS). The trustees have a responsibility to ensure the correct registration requirements are met, proof of registration is sent to Nucleus when requested and that the register is kept up to date."
4.3.4 - Cash panel Effective July 2026	Paragraph changed from:	"In the event of the failure or default of the underlying bank or deposit taker you may, subject to eligibility, be able to receive compensation from the FSCS up to a maximum limit of £120,000. Please note that FSCS limits apply per person per banking licence. This means that the limit on compensation to which you may be eligible applies to your aggregate exposure to a failed bank or deposit taker (or more accurately, to banks which share a banking licence) including any deposits you may hold with that bank or deposit taker outside of Nucleus. Further information is available at www.fscs.org.uk and in the FSCS information sheet provided. If you hold more than the FSCS limit or are not eligible for FSCS protection and the bank or deposit taker is unable to satisfy all claims against it, you may have to bear a proportionate share of any shortfall with other depositors. We will not be liable to (and will not compensate) you for any such shortfall you suffer."
	to:	"In the event of the failure or default of the underlying bank or deposit taker you may, subject to eligibility, be able to receive compensation from the FSCS up to a maximum limit of £120,000. Please note that FSCS limits apply per person per banking licence. This means that the limit on compensation to which you may be eligible applies to your aggregate exposure to a failed bank or deposit taker (or more accurately, to banks which share a banking licence) including any deposits you may hold with that bank or deposit taker outside of Nucleus. Further information is available at fscs.org.uk and in the FSCS information sheet provided. If you hold more than the FSCS limit or are not eligible for FSCS protection and the bank or deposit taker is unable to satisfy all claims against it, you may have to bear a proportionate share of any shortfall with other depositors. We will not be liable to (and will not compensate) you for any such shortfall you suffer. A client email address is required for the FSCS beneficiary file which allows the FSCS to get in touch with the customer in the unlikely event of bank failure."

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4.5.1 - Order Execution Policy Effective July 2026	Section changed from:	"When executing your instructions to buy or sell Assets, we will follow our Order Execution Policy (available in full on our website). When executing a trade instruction in respect of Listed Securities on your behalf, the Nucleus Stockbroker will exercise discretion in assessing the criteria that needs to be taken into account to provide you with the best outcome. The relative importance of these criteria will be judged on an order by order basis, in line with commercial experience and current market conditions, with precedence given to the ability to deliver the best outcome in terms of value to you. Further details of the process undertaken by the Nucleus Stockbroker are set out in our Order Execution Policy (available in full on our website). Your agreement to these terms and condition means you acknowledge the terms of our Order Execution Policy and accept its terms (as amended from time to time and available for review on our website at https://nucleusfinancial.com/responsible-business).
	to:	"When executing your instructions to buy or sell Assets, we will follow our Order Execution Policy (available in full on our Website nucleusfinancial.com/wrap). When executing a trade instruction in respect of Listed Securities on your behalf, the Nucleus Stockbroker will exercise discretion in assessing the criteria that needs to be taken into account to provide you with the best outcome. The relative importance of these criteria will be judged on an order by order basis, in line with commercial experience and current market conditions, with precedence given to the ability to deliver the best outcome in terms of value to you. Further details of the process undertaken by the Nucleus Stockbroker are set out in our Order Execution Policy (available in full on our Website nucleusfinancial.com/wrap). Your agreement to these terms and condition means you acknowledge the terms of our Order Execution Policy and accept its terms (as amended from time to time and available for review on our Website at nucleusfinancial.com/wrap).
4.5.8 - Market abuse Effective July 2026	First pagragh changed from:	"You agree that you will not use the Nucleus wrap to deliberately, recklessly or negligently by act or omission engage in market abuse or insider dealing (within the definition and requirements of the Market Abuse Regulations (MAR) Regulation (EU) No. 596/2014 and the Market Abuse (MAR) FCA handbook or require or encourage another person to do so."
	to:	"You agree that you will not use the Nucleus wrap to deliberately, recklessly or negligently by act or omission engage in market abuse or insider dealing (within the definition and requirements of the Market Abuse Regulations (MAR) Regulation (EU) No. 596/2014 which, following Brexit, was replaced by the UK Market Abuse Regulation (UK MAR), and the Market Abuse (MAR) FCA handbook or require or encourage another person to do so."

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4.11 - Death Effective July 2026	Replace fitst paragraph changed from:	"When the death certificate is received by us, Assets will remain invested until instructions are received from your Representative(s) (subject to the requirements of the Account-specific conditions for the relevant Account). We shall cease any pending direct debits and withdrawals (although in progress direct debits and withdrawals may be completed). We will continue to deduct Nucleus Platform Charges while the Assets remain in your Account, however we will stop deducting ongoing Advice Fees upon notification of Death.."
	to:	"When the death certificate is received by us, Assets will remain invested until instructions are received from your Representative(s) (subject to the requirements of the Account-specific conditions for the relevant Account). We shall cease any pending direct debits and withdrawals (although in progress direct debits and withdrawals may be completed).We will continue to deduct Nucleus Platform Charges and, where applicable, Discretionary Asset Manager fees, while the Assets remain in your Account.For the avoidance of doubt, your Account will remain linked to the relevant Discretionary Asset Manager's Model Portfolio and fees will continue to be charged until we are instructed otherwise. Subject to the paragraph below, we will stop deducting ongoing Advice Fees upon notification of Death. In limited and exceptional circumstances, we may continue to deduct ongoing Advice Fees after notification of Death where: a). the Adviser Firm provides us with evidence that, prior to death, you entered into a valid agreement with the Adviser Firm which expressly provides for ongoing adviser charges to continue following your death until your Account is settled or your Representatives determine otherwise; and b). we have written to your Representatives (or other relevant person administering your estate) to notify them that the ongoing Advice Fees will continue to be deducted and to explain their right to instruct that those fees cease. Nothing in these Terms obliges us to continue deducting ongoing Advice Fees following notification of Death, and we"
5.4.5 Payment of benefits	First paragragh starting "Retirement benfits can normally... change from:	"Retirement benefits can normally be taken after age 55. You can only start taking retirement benefits before the age of 55 if you have a protected pension age or are eligible for benefits on the grounds of ill health lump sum. For further details, you should contact your Adviser."
	to:	"Retirement benefits can normally be taken after age 55 (due to increase to 57 in 2028). You can only start taking retirement benefits before the age of 55 if you have a protected pension age or are eligible for benefits on the grounds of ill health lump sum. For further details, you should contact your Adviser."

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5.4.8 - Annuity purchase Effective July 2026	Pargragh changed from:	"You may purchase an annuity on the open market with investments and Cash accumulated through your Nucleus Pension account. This can be at any point after you are able to take benefits from your Nucleus Pension account, usually from age 55. If you wish to purchase an annuity, please contact your Adviser."
	to:	"You may purchase an annuity on the open market with investments and Cash accumulated through your Nucleus Pension account. This can be at any point after you are able to take benefits from your Nucleus Pension account, usually from age 55 (due to increase to 57 in 2028). If you wish to purchase an annuity, please contact your Adviser."

For literature in alternative formats, such as Braille, large print, audio or E-text, please call us on 0131 226 9535, or via the Relay UK service on 18001 0131 226 9535.

0131 226 9535 client.relations@nucleusfinancial.com www.nucleusfinancial.com

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07-2026