

How to instruct a sell and withdrawal from a General account (not enough cash available)

 10 minute read

When there's insufficient cash available to meet your withdrawal needs, this guide tells you what you need to do to take some or all your money out of your Nucleus General account.

We'll give you an idea of how long this process should take from when we receive your instruction to when the money will arrive in your bank account.

If you don't have enough cash available, you'll need to instruct us to sell some or all of the assets in your account. We're not authorised to provide financial advice so we can't give you any recommendations or guidance on which assets you should sell.

Alternatively, if you do have enough cash in your account, please refer to our other how to guide - [How to withdraw money from a General account \(cash available\)](#).


Where do I start?

There are forms we'll need you to complete and a few different ways we can get these to you.

You'll find the forms you need on our website at nucleusfinancial.com/wrap/no-adviser or by clicking [Library](#) on Nucleus Go.

Or you can contact us by email or telephone and we can send these to you.

 Email client.contact@nucleusfinancial.com

 Call 0131 226 9535, Option 1

To make sure that we protect you and your assets, before we can process your instruction or share any confidential information, we'll always speak to you first and take you through some security questions.

Our security process is designed to protect you and your data so please do bear with us. We won't ever ask you to provide your full bank details during a call or ask you for any debit or credit card details.

The information we need

Execution only customer form

This is a sell and withdrawal request for you to complete, sign and date.

The form will guide you on what information is required depending on what you want to do. For example:

You can choose to:

- sell 100% of the assets you hold.
- raise a certain amount of cash by selling a proportion of the assets you hold.
- cherry pick what assets to sell and how much to sell (in units or cash).

Execution only form


When you ask us to trade on your behalf, without an adviser, we'll accept and process your instruction on an execution only basis. This means you haven't sought or received advice from us or any of our employees.

Signing the forms

We can accept a handwritten signature, in ink

Returning forms to us

You can post the forms to us:

 Mail Nucleus client relations, PO BOX 26968, Glasgow G2 9DY

Or you can return your forms by email to:

 Email client.contact@nucleusfinancial.com

Do we have the right bank account details for you?

When we speak to you, we'll check that the bank account you wish to use for the payment is the same one that we hold on our records (we only need the last four digits of your bank account number to do this). If your bank details are out of date or you simply want the money paid to another account in your name, we'll need you to complete and sign another form (Change of bank details form) so we can update our records and make sure your money goes to the right place.

What happens next?

Once we've received the relevant form(s), we'll call or email you to check that the details we have are correct.

How long will this take?

Once we've carried out the necessary checks, we'll arrange to sell the assets that you've requested. It'll take around seven working days to complete (trading times can differ depending on the asset and some may complete sooner or take longer). When all the sell trades have settled and there's enough cash in your account to meet your withdrawal, your request will be processed within one working day, and you should receive your funds the next working day.

Overall, the usual timeframe to receive your money is about 10 working days.

Nucleus General account: Capital gains tax (CGT)

CGT is a tax on the profit you make when you sell (or 'dispose of') an asset that's increased in value. Please bear this in mind when you sell assets in your Nucleus General account as this may need to be reported in your tax return submission to HMRC. We'd recommend that you speak to a tax specialist or financial adviser if you need to better understand your tax position. You can also read more about this at: www.gov.uk/capital-gains-tax

Your Wealth

The value of 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.

We must remind you that progressing on a non-advised basis may affect the regulatory protection you would otherwise be entitled to. For example, you will not have recourse against an adviser firm in regard to investment decisions made by you. Your right to pursue compensation via the Financial Services Compensation Scheme is not affected when we execute a transaction for you on a non-advised basis.



Be fraud aware

We'd all like to think we'd never fall for a scam but unfortunately fraudsters are becoming even more sophisticated and devious. They'll go to great lengths to try and take your money. If something seems too good to be true it usually is.

If you're intending to send money on to a third party you should think about this carefully before you request a full or partial withdrawal of your investments.

Things to consider:

- Do you know the person you're sending money to?
- Are you feeling pressured to make this payment – even if it's by someone you know like a friend, neighbour or family member?
- Did you hear about an offer online, on social media, through a cold call or an unexpected government refund scheme?

If you've been contacted out of the blue by someone you don't know this could be a scam. You can go online and check the Financial Conduct Authority Register www.register.fca.org.uk to see if the person offering you financial advice or other financial services is authorised to do so. If you're concerned speak to us, and we'll do our best to help. Or give your local police a call.

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.



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