keyfacts®

# Nucleus Junior Isa account

## Key features

25 minute read

The Financial Conduct Authority (FCA) is the financial services regulator. It requires us, Nucleus Financial Services Limited (Nucleus), to give you this important information to help you to decide whether the Nucleus Junior Isa account is right for you. You should read this document carefully so that you understand what you are investing in and then keep it safe for future reference.

Please note that this document is in relation to the child's investment and not that of the registered contact. Where this document refers to 'you' or 'your', it applies to the registered contact.

You should note that the terms and conditions of the Nucleus wrap and a signed Declaration constitute a legally binding contract between you and Nucleus Financial Services Limited, the provider of the Nucleus Junior Isa account. This document should be read in conjunction with the key features of the Nucleus wrap.

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# How to use this guide



## Things to consider

Key decisions and risks you should keep in mind. Sections in this format are designed to draw attention to important considerations, in addition to risks or costs you need to be aware of.



## Most people want to know

Sections in this format answer some of the more frequently asked questions you are likely to have.



## Discuss with your adviser

Information within this format draws attention to the decisions that we strongly suggest should be discussed with your adviser.

# 1. The aims of the Nucleus Junior Isa account

- To provide you with a simple and transparent product to save for children and to allow you to save in a tax-efficient way either through one-off or regular subscriptions, or to transfer one or more existing Junior Isa arrangements or Child Trust Funds.
- To allow you and your adviser to make investment decisions on behalf of the child in accordance with the rules of the Nucleus wrap.


Save more


Be flexible


Stay in control

## Opening a Nucleus Junior Isa account is easy



### 1. Talk to your adviser

Agree you are happy with the information in this document and the terms and conditions of the Nucleus Wrap you received with it.



### 2. Fill out your application

Please see page five for more information.

## Your commitment

- You agree to make one-off or regular subscriptions or to transfer one or more existing Junior Isa arrangements or Child Trust Funds.
- There is no commitment on your part to continue making subscriptions and there is no penalty for ceasing or reducing subscriptions.
- With most investments you should normally plan to hold them for the medium to long term (five or more years).
- The child can only have one stocks and shares Jisa at one time, and they'll no longer hold a Child Trust Fund.
- You must also abide by the Nucleus terms and conditions and accept that you must hold at least 2% of your account in cash at all times.

# 2. Risks

## Please take time to consider the risks associated to your account

- Any income received within the Nucleus wrap may fluctuate both in terms of the amount and the percentage of your investment that you receive.



- Past investment performance is not a guide to the returns you may receive in future.

- Trading instructions may be aggregated which means that the price you pay for assets may rise or fall in the period between Nucleus receiving your instruction and the time the instruction is actioned. There may be situations where you are disadvantaged by aggregation.
- If you invest in an income fund that charges some of its expenses to capital in order to boost the income level, the capital will be more at risk and the scope for growth will be correspondingly reduced.
- Where the Nucleus wrap holds assets that invest in non-sterling denominated assets, the value of the Nucleus wrap will be affected by movements in currency rates as well as movements in the value of the underlying assets.
- Where you want to sell an asset and this is not immediately possible, the delay in trading may result in lower proceeds than you might have expected.
- We will produce a contract note, which is a summary of any buy or sell transaction instructed on the account and it is important that you check all contract notes. If you have any queries in relation to the contract note please discuss this with your adviser or contact Nucleus. It is important that you highlight any errors or discrepancies at the earliest opportunity and no more than 30 days after issue. Please note that any liability in respect of errors or omissions may be limited to 30 days by Nucleus.
- What the child receives is not guaranteed. It may be worth less than reflected on the personal illustration:
  - If the level of investment assumed in the illustration is not made;
  - if the charges for the investment are higher than those assumed in the illustration;
  - if the underlying investment performance is lower than the figures assumed in the illustration;
  - if you invest in a fund which holds property, you should note this can be difficult to sell and we may have to delay acting on your instructions.
- If you exercise your right to cancel the Nucleus Junior Isa account, you may find that the value of the investment falls between the date of the investment and the date of cancellation and you may receive back less than you initially invested.
- The various assets in which you can choose to invest have different levels of risk attached to them.
- The value of the Nucleus Junior Isa account will fluctuate in line with movements in the value of the underlying assets.
- Please note that Nucleus reserves the right to correct any administrative errors that may occur on the account. This means that you may see adjustments processed through the account which you may not have instructed or discussed with your adviser.



- You should be aware that in certain circumstances Nucleus may require you to sell one or more assets within the Nucleus wrap and that such transactions may occur at a disadvantageous time. For more information please refer to the Nucleus terms and conditions or discuss with your adviser.

# 3. Eligibility

- The child must be resident in the UK for tax purposes when applying to open a Junior Isa (unless a Crown servant or their spouse or civil partner, or a dependant of a Crown servant). Children that are US Persons (irrespective of country of residence) are not permitted.
- If the child was born between 1 September 2002 and 3 January 2011 and received a voucher for a Child Trust Fund, they cannot hold a Child Trust Fund and a Junior Isa at the same time.
- The registered contact has to be aged over 16 and, where not the child, must have parental responsibility for the child. A Crown servant based overseas (in the UK's armed forces, diplomatic service or overseas civil service for example) may open a Junior Isa for a child that lives overseas and depends on them for care.

# 4. Frequently asked questions

This section seeks to answer all of the questions you may have regarding the establishment and the maintenance of the Nucleus Junior Isa account. Further information is available from your adviser and the Nucleus terms and conditions.

## What is the Nucleus Junior Isa account?

The Nucleus Junior Isa account is a stocks and shares Junior Isa for children, providing a tax-efficient means to accumulate a tax-free lump sum over the medium to long term.

The Nucleus Junior Isa account allows you and your adviser to choose between a wide range of investment choices available within your Nucleus wrap.

## How do I open a Nucleus Junior Isa account?

Firstly, you should not open an account until you have read and understood the terms and conditions of the Nucleus wrap and these key features and have consulted your adviser. Once you have done so, and you and your adviser have agreed that a Nucleus Junior Isa account is suitable, your adviser will start the process of opening the account.

## Whose name will the Nucleus Junior Isa account be in?

The account will be in the name of the child, who remains the beneficial owner. However, the registered contact, who must have parental responsibility for the child, will be responsible for administering the account until the child becomes 18 or assumes responsibility for the Junior Isa themselves from age 16.

## Who can be the registered contact?

There can only be one registered contact at any time. The registered contact must be a person aged 16 or over, and either a UK resident or a Crown servant based overseas (in the UK's armed forces, diplomatic service or overseas civil service for example). Who is entitled to be the registered contact will depend upon the age of the child holding the account:

- If the child holding the account is under 16 only a person who has parental responsibility for the child can be the registered contact.
- If the child holding the account is aged between 16 and 18 they can become the registered contact, but must make an application to do so. In the absence of any such application, an existing registered contact can continue in that role.

## What happens next?

Once we receive your completed application we will open the Nucleus Junior Isa account. We will then accept and process instructions received by you or your adviser.

## Where will the money be invested?

You and your adviser should determine how the money should be invested. You should note that certain legislative restrictions may mean that not all of the assets available through the Nucleus wrap are permitted for investment through the Junior Isa. For more information please speak to your adviser.

## How can I follow the progress of the portfolio?

Your adviser will have full online access to the account. If you have an email account and internet facilities you can also access the Nucleus wrap online 24 hours a day, seven days a week. The registered contact will automatically receive online registration details from the outset, unless you opt out.

## Can I receive income payments or make withdrawals?

Although some assets generate 'income' in the form of distributions, dividends or interest, this will not be paid directly to you or the child but into the cash element within the Nucleus Junior Isa account. Neither you nor the child can make withdrawals from the Junior Isa until the child reaches age 18.

The income generated from parental subscriptions to the Nucleus Junior Isa does not count toward the parent's income under the settlements legislation. For inheritance tax purposes, gifts made by a parent to a Junior Isa are treated in the same way as any other gifts they make. Please discuss any tax queries you have with your adviser.

## What is the maximum that can be invested?

The Nucleus Junior Isa account is a stocks and shares Junior Isa, with an investment allowance of £9,000 for the 2026/27 tax year.

The subscription amount can be divided between subscriptions to a stocks and shares Junior Isa and a cash Junior Isa.

Nucleus does not offer a cash Junior Isa. If you are subscribing to both a Nucleus stocks and shares Junior Isa account and a cash Junior Isa, then it is important for you to ensure that the subscriptions do not exceed the overall applicable annual allowance. You must also make sure that subscriptions are not made to two Junior Isas of the same type during a single tax year.

Subscriptions paid into the Junior Isa are a gift to the child and cannot be returned to the subscriber.

## Child Trust Funds and Junior Isas

A child cannot hold both a Child Trust Fund and Junior Isa. Following completion of the application, the funds of the Child Trust Fund need to be transferred to the Junior Isa. If the Child Trust Fund voucher received by / for the child has not yet been invested, the child is still eligible for a Child Trust Fund account and therefore ineligible for a Junior Isa. If the Child Trust Fund voucher received by / for the child was not invested by you and the expiry date has passed, the Government will have opened a Child Trust Fund account for the child, and the child is ineligible for a Junior Isa.



## What tax benefits are available for the Nucleus Junior Isa account?

Once subscriptions are paid into the Nucleus Junior Isa account, they are invested free of UK tax except in a few exceptional circumstances. There is no UK tax on investment income. UK tax deducted at source on income (other than tax on dividends from UK equities) can be reclaimed, and there is no capital gains tax on your investment profits. It may not be possible or economic to recover overseas tax. No tax is deducted from any interest paid on cash held in the Nucleus Junior Isa account.

The tax treatment and tax benefits of your Nucleus Junior Isa account outlined in this document are based on our understanding of current tax law.

Tax treatment depends on the individual circumstances of each client and may be subject to change in the future.

## Can I make extra subscriptions?

Subscriptions can be stopped, started, raised and lowered at any time without penalty, subject to the limits set out above. You can transfer in Junior Isas from previous tax years from another Junior Isa provider at any time.

You should note that certain legislative restrictions may mean that not all of the assets are available through the Nucleus wrap are permitted for investment through the Nucleus Junior Isa account. For more information please speak to your adviser.



## Can I take money out of the Junior Isa?

Prior to the child reaching age 18, the only circumstances in which withdrawals from the Junior Isa are permitted are upon the death of, or diagnosis of terminal illness for, the child.

## What happens if the registered contact dies?

When we receive written notification of the death of the registered contact, the Junior Isa will continue to operate as it has in the past with the exception of any regular subscriptions being made by the registered contact as these will be suspended. Upon receipt of the appropriate documentation, the registered contact details will be updated.

## What happens if the child dies?

Should the child die before they reach 18 the Junior Isa will close and the investments will become part of the child's estate.

## What if I change my mind?

You have 30 days from opening the Nucleus Junior Isa account to cancel it if you change your mind. However, you must send us your cancellation notice within 30 days of receiving your 'right to cancel' notice. After we've received your cancellation notice, we will make arrangement for a full refund of all the assets within the account to be processed. You should note that if the value of any underlying investment falls before we receive your cancellation notice, you may receive less than you invested.

## What if the registered contact needs to be changed?

The transfer of registered contact status while the child is under 16 years of age will usually require the consent of the current registered contact, although there are certain circumstances in which this may not be required. Please contact our client relations team to discuss your request and we will be able to confirm our requirements.

## What happens to the Junior Isa when the child reaches age 16?

At age 16 the child can request to become the new registered contact and assume responsibility for their Nucleus Junior Isa account going forward. Please contact Nucleus client relations and we will let you know how this can be progressed.

The child cannot make partial or full withdrawals from their Junior Isa until they reach age 18.

## What happens to the Nucleus Junior Isa when the child reaches age 18?

We will write to the child one month before their 18th birthday to outline the options available to them.

Once the child is 18, the account ceases to be a Junior ISA, but any investments held at that date remain in the tax-free ISA wrapper. The registered contact is automatically removed from the Junior JISA account and control passes to the account holder. The account holder can choose to withdraw funds, transfer to a new ISA manager or continue to invest through the Nucleus ISA.

If regular subscriptions are being paid into the Junior ISA, these will stop on the child's 18th birthday. The child can choose to reinstate these on the ISA, after completing the relevant Nucleus declaration and on the instruction of the person making the subscription. They'll need to let us know within 12 months of their 18th birthday, otherwise we'll require a new direct debit mandate.

Should the account holder wish to make additional subscriptions to the Nucleus ISA, they must complete the relevant Nucleus declaration.

Any named adviser aligned to the Junior ISA will still have access to the account until three months after the account holder's 18th birthday. The account holder needs to let us know, within this time, if they've chosen them to continue acting on their behalf. If we don't hear from them, we'll amend our records to show that they don't have an adviser. If financial advice fees were set up on the Junior ISA, these will stop on the account holder's 18th birthday. If the account holder has an adviser, they can choose to instate financial advice fees on the ISA. Their financial adviser can arrange this.

All tax advantages remain the same and assets held will remain invested. If an investment manager was appointed to manage investments within the Junior ISA, their authority is automatically removed on the child's 18th birthday, subject to the child's instruction to re-appoint the investment manager. if fees are being paid to the investment manager these are also removed on the 18th birthday. The child can choose to reinstate these.

# 5. Further information

For further information you should contact your adviser in the first instance. Should you be unable to make contact with your adviser or you require further information please contact Nucleus by writing to Nucleus client relations, Greenside, 12 Blenheim Place, Edinburgh, EH7 5JH or by calling 0131 226 9535.

## Law

The Nucleus Junior Isa account is governed by the laws of England and Wales.

## Regulation

Nucleus Financial Services Limited is the provider of the Nucleus Junior Isa account and is authorised and regulated by the Financial Conduct Authority (FCA). The FCA register number is 456117.

You can check this on the Financial Services register by visiting their website www.fca.org.uk/register or by calling them on 0800 111 6768. As an Isa manager we are also regulated by HM Revenue and Customs (HMRC). You can find out more about HMRC at: www.hmrc.gov.uk.

## Client categorisation

Your adviser is required to categorise all their clients and this determines the level of detail and information that you will receive. If your adviser categorises you as a retail client in respect of the services provided to you, this means that you will benefit from the highest level of client protection. For further information on categorisation or should you wish to request a different categorisation please contact your adviser.



## Compensation

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Please refer to our Investor Protection document for further information. This is available on our website. Further information about compensation arrangements is available from the FSCS. For further details about the FSCS, their contact address is PO Box 300, Mitcheldean, GL17 1DY. Their telephone number is 0800 678 1100, and more information is available on their website at www.fscs.org.uk.

## Complaints

We always aim to provide the best service possible, however if you are unhappy and you wish to complain, please let us know immediately so we can fairly and impartially resolve any issues for you as quickly as we can.

You can reach us by:

Phone 0131 226 9535

Email complaints@nucleusfinancial.com

Mail Nucleus, PO Box 26968, Glasgow, G2 9DY

We aim to resolve any complaint as soon as possible. Some complaints require a detailed investigation and/or a dialogue with third parties and may therefore take longer to resolve.

We will issue written acknowledgement of your complaint promptly by email or by letter. If a final response has not been issued within four weeks of receipt of your complaint, we will write to let you know and will indicate when we will make further contact. This further contact will be within eight weeks of receipt of the complaint.

By the end of eight weeks, we must send you either a final response or a response which explains we are still investigating your complaint and the details of how you can refer your complaint to the Financial Ombudsman Service if you are dissatisfied with the outcome of your complaint and/or the length of time it has taken.

## The Financial Ombudsman Service

If you remain unhappy with the outcome of your complaint you have the right to refer the complaint to the Financial Ombudsman Service (FOS) free of charge. Their contact details are: Financial Ombudsman Service, Exchange Tower, London E14 9SR. Phone: 0300 123 9123 or 0800 023 4567. Email: complaint.info@financial-ombudsman.org.uk. Website: www.financial-ombudsman.org.uk.

Please contact us if you'd like to receive a hard copy of the Ombudsman's consumer leaflet.

If your complaint concerns the administration of a personal pension plan, your complaint may be more appropriately referred to the Pensions Ombudsman. Where applicable, we will provide appropriate referral rights when sending our complaint response. Their contact details are: The Office of the Pensions Ombudsman, 10 South Colonnade, Canary Wharf, London E14 4PU.

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



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