



### **TERMS AND CONDITIONS OF BUSINESS FOR CONTRACT FOR DIFFERENCES, FOREIGN EXCHANGE, FUTURES AND OPTIONS**

These terms are issued by Linear Markets Limited (“LML”), who are authorised and regulated by the Financial Conduct Authority and will apply to “LML” trading services.

The purpose of these terms of business (“Agreement”) is to set out the basis on which Linear Markets Limited (“LML”) will provide services to you in relation to Contract for Differences, Foreign Exchange, Futures and Options (“investments”). Your trading account will be introduced to either Velocity Trade Limited (“Velocity”) for use of the LiquidX and Currenex platforms or Spread Co Limited (“Spread Co”) for the use of the MetaTrader platform, who will act as your executing broker and clearer (“Clearer”). You will contract with either Clearer as principal and will also be subject to their terms and conditions. Any other services provided by LML will be subject to additional terms and conditions.

Please read this Agreement carefully as it contains important provisions concerning the services we have agreed to provide you. You should also carefully review any associated documents that accompany this, in particular LML Risk Warnings. Please let us know as soon as possible if there is anything that you do not understand in this agreement.

All dealing, administration and settlement in relation to these services is undertaken by the Clearer. You and the Clearer will be counterparties to each transaction. For terms and conditions with reference to trading services, please refer to the Clearer’s terms of business.

#### **YOUR CAPACITY**

As notified to you separately, LML will treat you for all purposes and all services introduced as a Retail Client or a Professional

Client. You represent and warrant that you are over the age of 18

#### **INSTRUCTIONS**

LML will be solely responsible for passing any trading instructions on your behalf to either Clearer for execution and settlements. LML will only act on your specific instructions. LML will have no discretion in the operations of your account, other than to pass instructions to the Clearer.

#### **GENERAL TERMS AND CONDITIONS FOR BUSINESS**

##### **OUR CAPACITY**

1.1 LML is authorised and regulated by the Financial Conduct Authority of 25 North Colonnade, London E14 5HS, in the conduct of investment business in the UK, FCA Registration Number 572911. Our registered office is at Office A303.8 Tower Bridge Business Complex, 100 Clements Road, London, SE16 4DG. LML have internal procedures for handling complaints fairly and promptly. You may send a complaint to us by letter or e-mail for the attention of the Compliance Officer. If you are Retail Client you may have the right to complain to the Financial Ombudsman Service. Please contact us if you would like further details about our complaints procedure. We participate in the Financial Services Compensation Scheme which, for clients covered, currently pays compensation for business covered up to £50,000 for each event.

##### **SERVICES**

2.1 LML will accept instructions from you and transmit such Instructions to Clearer or such other brokers as selected by us in accordance with the terms of this Agreement to execute



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contracts in Investments ('the Services'). LML will not provide you with investment advice

or receive remuneration from them in respect of transactions carried out on your behalf.

and recommendations in relation to investments.

2.2 LML may provide you with research and market commentary. Any research provided to you by LML will be non-independent research as defined by the FCA. This means that such material will be produced for marketing purposes and: (1) will not have been prepared in accordance with legal requirements designed to promote the independence of investment research and (2) will not be subject to any prohibition ahead of the dissemination of investment research. While LML will use its best endeavours to ensure the accuracy of any research, LML gives no representation, warranty or guarantee as to its accuracy or completeness or as to the tax consequences of any resulting transaction. Any research issued is intended solely for the use of LML clients and may contain confidential information. Any reference to past performance should not be viewed as indicative of future performance.

2.3 Please note that prices of Investments can move very quickly and, whilst LML will make its reasonable endeavours to monitor your open positions and advise accordingly, it will still remain your sole responsibility to manage and monitor those positions.

### FEES & COMMISSIONS

3.1 Details of fees and commission charged or received by LML in respect the Services will be as separately agreed between us. The Fees will be disclosed to you prior to the opening of your account with LML.

3.2 Fees and commissions payable to or received by LML will be calculated as part of the total position size traded. Costs are charged per transaction/trade. You agree that LML may share commissions with our connected companies or other third parties,

Details of any such remuneration or sharing arrangements will not be set out on the relevant contract note or confirmation note, but can be made available to you on request.

### CONFLICTS OF INTEREST

4.1 LML has implemented a conflict of interest policy ('The Policy'). The Policy documents the conflicts of interest arising from the activities undertaken by LML and the measures adopted to mitigate the risk of damage to customer interests which might otherwise result from such conflicts. LML has put in place arrangements relating to the supervision of staff and limitations on personal account dealing. LML does not conduct any corporate finance activities. Further details of the Policy are available on request.

### DATA PROTECTION

5.1 LML is licensed under the Data Protection Act 1998 ("DPA1998"). In accordance with legal and regulatory requirements, LML will retain your records for a minimum period of 3 years following the termination of this Agreement. This period may be extended by force of law, regulatory requirement or agreement between you and LML. By entering this Agreement, you consent to our keeping information about you in written and electronic format in accordance with the DPA1998. You have the right to review this information at any time. LML will provide you with a copy of this data in accordance with our schedule of charges and upon a written request only.

### COMMUNICATION

6.1 You expressly invite LML to telephone you between 8am and 7pm, to discuss



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investment business, without an agreed time and date being specified. If, as a result, you decide to make a particular investment, you will have agreed to forego any statutory rights you may have to cancel it. LML will always accept your request not to continue a

particular discussion. LML may contact you on any telephone number provided by you to us, including unlisted numbers. You understand and consent that all telephone calls may be recorded and such recording remains the sole property of LML. You also understand and consent that LML may rely on these recordings in the event of a dispute.

6.2 LML will act upon written or verbal instructions, unless a specific form of communication is specified elsewhere in the Agreement when LML will only act on instructions in the specified form. By entering this Agreement, you are accepting the transmission of electronic communications from LML. You have the option to refuse this form of communication every time an e-mail is sent. All communications under this Agreement will be in English.

### **EXCLUSION OF LIABILITY**

7.1 Neither LML nor its directors, officers, employees or agents will not be liable (whether in contract or in tort or otherwise) for any direct or indirect losses, damages costs or expenses incurred or suffered by you unless arising directly from our or their negligence, wilful default or fraud; or special, indirect, incidental, punitive or consequential damage.

7.2 LML shall not be liable for any loss or expense you incur by reason of any reasonable delay or change in market conditions before any particular transactions is affected.

7.3 However, the provisions set out in this section 7 shall not exclude or restrict any duty which LML have in relation to you under

the Rules or any liability which LML may incur under the Financial Services and Markets Act 2000 or under those Rules in respect of a breach of any such duty.

### **TERMINATION**

8.1 Subject to all existing rights which may then have accrued, or prior events which may lead to such rights accruing, you or LML may terminate the Agreement on reasonable written notice to the other. Such termination will take effect with 7 days from the receipt of the notice. Termination by either party shall not affect any Instructions or other transactions previously entered into and accepted and shall not relieve either party of any obligations set out in this Agreement, nor shall it relieve you of any obligations arising of any deficit balance.

### **RISK WARNING NOTICE**

9.1 We recommend you read the LML 'Risk Disclosure Notice' which provides you with information to help you understand the nature and risks of our products and services. However this 'Risk Disclosure Notice' does not disclose all the risks and other significant aspects of CFD, Spot Forex and Option trading. You should not engage in our products unless you understand the nature of Over The Counter (OTC) Derivative trading, how it works, how you make a profit or a loss and the extent of your exposure to risk and loss. If you are in any doubt you should seek professional advice.

### **MISCELLANEOUS**

10.1. **Notices:** Unless otherwise agreed, all notices, instructions and other communications to be given by LML to you under this Agreement may be verbal or in writing and shall be given to your last known home address, place of work, telephone



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number (including a telephone answering machine), fax number, e-mail address or other contact details. All notices, instructions and other communications to be given to LML by you under this Agreement should be sent to the LML Compliance Officer.

10.2. Any notice, instruction or other communication shall be deemed to have been duly given when received. You will notify us

in writing of any change of your address or other contact details in accordance with this clause.

10.3. **Assignment:** This Agreement shall be for the benefit of and binding on our respective successors and assigns. No assignment of this Agreement or any rights hereunder shall relieve you of any of your obligations or liabilities hereunder.

10.4. **Time of essence:** Time shall be of the essence in respect of all obligations of yours under this Agreement (including any transaction).

10.5. **Entire Agreement:** This Agreement, the Terms and Conditions and any references to other agreements therein, together with any schedules attached thereto, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous oral or written communications, proposals, agreement and representations with respect to the subject matter.

10.6. **Waiver:** LML are entitled to waive or relax any of this Agreement from time to time without notice to you no failure or delay in exercising or relaxation by us of this Agreement shall operate as a general waiver of the relevant term, condition, right or power and no partial or single exercise of any term, condition, right or power shall preclude any other or further exercise of some or any of our other rights and remedies against you. In particular, and without limitation, where this Agreement specifies certain limits or parameters to your trading activities or margin requirements, LML shall be entitled from time to time and with or without notice

to you to allow you to breach such limits or parameters.

10.7. **Third party rights:** No person other than a party to this agreement shall have any rights to enforce any term of this agreement.

10.8. **Co-operation for proceedings:** If any action or proceeding is brought by or against us in relation to this Agreement, the Terms and Conditions or arising out of any act or omission by us required or permitted under this Agreement or the Terms and

Conditions, you agree to co-operate with us to the fullest extent possible in the defence or prosecution of such action or proceeding.

### 11. DISPUTE RESOLUTION

11.1. **Governing law:** This Agreement shall be governed by and construed in accordance with English law.

11.2. **Jurisdiction:** Without prejudice to your rights (if any) in clause 10.14 of this Agreement, each of the parties irrevocably:

11.2.1. agrees that the courts of England shall have jurisdiction to settle any suit, action or other proceedings relating to this Agreement ("**Proceedings**") and irrevocably submits to the jurisdiction of such courts (provided that this shall not prevent us from bringing an action in the courts of any other jurisdiction); and

11.2.2. waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court and agrees not to claim that such Proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over it.