

# ARC TIME:FUNDS

## TIME:Freehold

A long income fund investing in residential ground rents.

### APPLICATION FORM

UK Retail / Platform / Offshore

# NOTES TO APPLICANT

## IMPORTANT INFORMATION:

Applications for shares in Freehold Income Authorised Fund may only be considered by investors who have sought advice and been given advice by an Financial Adviser or similar intermediary, is a professional client or otherwise at the discretion of the authorised corporate director

- **Before you sign this Application Form:** you should read an up-to-date version of the Key Investor Information Document (KIID) for your chosen share class. For further information, we recommend you review the information contained in the Fund's current Prospectus
- If you have any questions or would like a copy of the Prospectus, most recent Annual or Half Year Reports, monthly factsheets or additional Application Forms, please contact your Financial Adviser or TIME Investments
- If you have agreed with your Financial Adviser for them to receive an initial fee for advising you on this investment, please complete section 4b
- Your application will be processed by TIME Investments, which acts as a delegate of the ACD in this respect rather than for the investors, so investors and their advisers should note that TIME Investments will not be responsible to the investors for providing the protections afforded to clients of TIME Investments or advising them on their investment in the Fund.

Before you invest:

- If you are unsure whether this investment is suitable for your needs, please consult your Financial Adviser
- If you are resident in the USA, Australia, Canada, Japan, Republic of Ireland or RSA; in order to comply with local law, we are unable to accept your investment

## THIS APPLICATION FORM HAS SEVEN SECTIONS TO COMPLETE:

1. About the Investor (for Individuals only)
2. About the Investor (for non-Individuals only)
3. Investor Bank Details
4. About the Financial Adviser
5. Your investment details
6. Declaration of eligibility to receive gross distributions (for Exempt Investors only)
7. Declarations

## HOW TO COMPLETE THE APPLICATION FORM:

- Please read the Prospectus for the Fund
- Please complete all relevant sections of the Application Form in full BLOCK CAPITALS and in blue or black ink
- Please make sure you have signed the declaration in section 6 (for Exempt Investors only) and section 7
- Please return this form, your payment and your identity verification documentation by no later than 10am on the Business Day two days prior to each Dealing Day (please see page 8 for details of the required documentation) to:  
TIME Investments, 338 Euston Road, London, NW1 3BG

## WHAT HAPPENS NEXT?

- We will send you and/or your Financial Adviser an acknowledgement letter confirming receipt of your Application Form usually within 48 business hours of receipt
- We will send you a contract note confirming the shares you have purchased the next business day after the Dealing Day. If cleared funds are not received by settlement day by 5pm, on the third business day after Dealing Day, the shares will be cancelled

## ANY QUESTIONS?

Please speak to your Financial Adviser in the first instance or contact our Client Services Team on 0345 600 1213 or email: [enquiries@time-investments.com](mailto:enquiries@time-investments.com)

**Please note, from 13 June 2019 a 5% dilution levy will be applied to all new subscriptions into the Freehold Income Authorised Fund.**

# FOR COMPLETION BY INVESTOR

## 1. About the Investor (for Individuals only)

Please complete details for each subscribing individual and sign section 7a of this Application Form.

### Investor 1

Title \_\_\_\_\_

Forename(s) \_\_\_\_\_

Surname \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

Postcode \_\_\_\_\_ Country \_\_\_\_\_

Date of birth \_\_\_\_\_

National Insurance /Taxpayer Identification Number \_\_\_\_\_  
\_\_\_\_\_

Country of birth \_\_\_\_\_

Nationalities held \_\_\_\_\_

Country of tax residency \_\_\_\_\_

Daytime telephone number \_\_\_\_\_

### Investor 2 (if applicable)

Title \_\_\_\_\_

Forename(s) \_\_\_\_\_

Surname \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

Postcode \_\_\_\_\_ Country \_\_\_\_\_

Date of birth \_\_\_\_\_

National Insurance /Taxpayer Identification Number \_\_\_\_\_  
\_\_\_\_\_

Country of birth \_\_\_\_\_

Nationalities held \_\_\_\_\_

Country of tax residency \_\_\_\_\_

Daytime telephone number \_\_\_\_\_

## 2. About the Investor (for non-Individuals only)

The section below is to be completed by those investors who are not an individual, such as a pension scheme, company or a trust and sign section 7b of this Application Form.

Contact name \_\_\_\_\_

Name of Registered Holder \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

Postcode \_\_\_\_\_

Country \_\_\_\_\_

Telephone \_\_\_\_\_

Email \_\_\_\_\_

Name of beneficial owner \_\_\_\_\_

Companies House Registration Number  
(mandatory for UK companies) \_\_\_\_\_

Exempt Investors should tick one of the following classifications and complete and sign the declaration in section 6:

Pension Fund (including SIPP & SSAS)

Charity

Company UK resident for Corporation tax purposes

Other, please specify \_\_\_\_\_

If you would like to receive general correspondence and updates via email rather than by post please tick this box

## 3. Investor Bank Details

Please complete the bank details below for payment of distribution and redemptions. Payments will only be paid to a bank account held in the name of the Registered Holder of Shares. Please note we do not make payments by cheque.

Bank/Building Society Name \_\_\_\_\_

Account Name \_\_\_\_\_

Account Number \_\_\_\_\_

Sort Code \_\_\_\_\_

IBAN# \_\_\_\_\_

Swift# \_\_\_\_\_

# Where the bank is not in the UK

# FOR COMPLETION BY ADVISER

## 4a. About the Financial Adviser

FCA Number \_\_\_\_\_ Firm name \_\_\_\_\_

### Authorised Individual:

Title \_\_\_\_\_ First Name \_\_\_\_\_ Surname \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_

Country \_\_\_\_\_ Telephone \_\_\_\_\_ Email \_\_\_\_\_

If you would like to receive general correspondence and newsletters via email rather than by post please tick this box

**Freehold Income Authorised Fund is only intended for investors who have sought and received advice from an authorised Financial Adviser, unless the investor is a professional client or as determined at the sole discretion of the authorised corporate director.**

By completing the adviser's section above I hereby acknowledge and declare that:

- (i) I am authorised and regulated by the Financial Conduct Authority (or equivalent body in an EU member state) to advise on and transact in investments in the UK or the EU; and
- (ii) I confirm that I have discussed the investment in Freehold Income Authorised Fund with the named Investor, including both the risks and benefits associated with such investment and am satisfied as to its suitability/appropriateness (as applicable) for the Investor's investment objectives; and
- (iii) I have complied with the requirements of the Money Laundering Regulations currently in force and have enclosed sufficient identity documents for the Investor; and
- (iv) I have read the TIME privacy policy at <http://time-investments.com/privacy-policy> (hard copy available upon request) and understand that TIME will use any personal information provided in this Application Form and any supplemental information provided to TIME or which TIME acquires about me for the purposes of portfolio management, providing services related to investments that I am involved with, analysing the suitability of TIME's products and services, engaging with me (for example for direct marketing or other business development purposes), undertaking know-your-client checks and complying with anti-money laundering requirements, tax regulations and other legal requirements. I understand that my personal information may be shared with third parties as set out in the TIME Privacy Policy, including associates of TIME. I also understand that I have certain rights in respect of how TIME will use my personal information, as set out in the TIME Privacy Policy.

**Please note, from 13 June 2019 a 5% dilution levy will be applied to all new subscriptions into the Freehold Income Authorised Fund.**

Authorised Individual's signature \_\_\_\_\_ Date \_\_\_\_\_

## 4b. Adviser Fees

The Financial Adviser has agreed with the Investor an Initial Financial Adviser Fee of \_\_\_\_\_% of the subscription amount before investment.

Please ensure that the percentage or amounts stated are inclusive of VAT if applicable.

If applicable, please provide details of your bank account so that any Initial Adviser Fees can be paid to you via BACS.

Please note we do not make payment by cheque.

Bank/Building Society Name \_\_\_\_\_ Sort Code \_\_\_\_\_

Account Name \_\_\_\_\_ IBAN# \_\_\_\_\_

Account Number \_\_\_\_\_ Swift# \_\_\_\_\_

# Where the bank is not in the UK

#### 4c. Verification of identity confirmation

You can use this section to provide verification of identity for private individuals. If you do not complete this section you will need to supply a copy of your firm's IVC or certified copies of the investor's identity documents - please see section 4d below.

##### Confirmation by Adviser

I/We confirm that:

a) The information in section 1 or 2 of this application form was obtained by me/us in relation to the investor(s)

and

b) The evidence I/we have obtained to verify the identity of the investor(s) meets the standard set out within the guidance for the UK Financial Services Sector issued by JMLSG

Signature of Adviser

Name

Position

Date

#### 4d. Identity verification

Only one of the following five sets of documentation is required:

1. Financial Advisers can provide their own IVC for UK and including EU Regulated Intermediaries in the Retail Sector. A separate certificate must be completed for each applicant.

##### 2. Individual Investors

- Certified true copy of your passport or driving licence; AND
- Certified true copy of a recent (less than three months old) utility bill. This can't be a mobile phone bill.

##### 3. Unregulated Company

- Any of the following documents:
  - a) Certificate of Incorporation or equivalent (certified true copy); OR
  - b) Memorandum and Articles of Association (certified true copy); OR
  - c) Most recent Annual Accounts from Companies House.

AND

- Register of Directors and Officers (certified true copy); AND
- Explanation of link between shareholders and beneficial owners, if different parties and individuals; AND
- Authorised Signatory List (certified true copy), AND
- Confirmation that shares shall be owned beneficially by the Company or if a nominee, confirmation of legal title only.

##### 4. Regulated Company

- Most recent Annual Audited Accounts OR Annual Return from Companies House; AND
- Authorised Signatory List.

##### 5. Trusts

- Trust Deed (certified true copy); AND
- Authorised Signatory List (if applicable) (certified true copy);

AND

- Certified true copy of a passport and utility bill (certified true copy, less than three months old and not a mobile phone bill) for:
  - each trustee; AND
  - all beneficial owners with an interest of 25% or more in the Trust

**NB: Please ensure that documents are certified in accordance with the following certification policy:**

1. a member of the judiciary, a senior civil servant, or a serving police or customs officer;
2. an officer of an embassy, consulate or high commission of the country or territory of issue of documentary evidence of identity;
3. a lawyer or notary public who is a member of a recognised professional body;
4. an actuary who is a member of a recognised professional body;
5. an accountant who is a member of a recognised professional body;
6. a member of the Institute of Chartered Secretaries and Administrators.

## 5. Your investment details

Please indicate below how much you wish to subscribe into one of the following 8 share classes. UK investors may only invest in the first 4. Please refer to the latest KIID and Prospectus for details on the Share Class into which you are investing and to section 6 of this Application Form for the definition of an Exempt Investor. **Please note that only Exempt Investors are able to invest in the "Gross" Share Classes A, C, E and G and thereby receive gross distributions being without the incidence of withholding tax. Any investor requesting to be treated this way must complete and sign section 6 of this Application Form.** Please note the minimum subscription is £5,000.

UK Investors can only subscribe for the following 4 share classes A, B, C and D. These share classes are Retail Distribution Review (RDR) compliant, with no commission payable to Financial Advisers.			
ACCUMULATION		INCOME	
Class A Gross Accumulation Shares *	Class B Net Accumulation Shares	Class C Gross Income Shares *	Class D Net Income Shares
For Exempt Investors only. Income distributions will automatically be reinvested without deducting withholding tax.	Shares in respect of which net income is automatically reinvested net of withholding tax.	For Exempt Investors only. Income distributions will be paid without deducting withholding tax.	Shares in respect of which net income is distributed net of withholding tax.
£ *	£	£ *	£

New applications for these share classes are only open to non-UK Financial Advisers with non-UK Investors. Financial Advisers may be eligible for Initial and Trail commission.			
ACCUMULATION		INCOME	
Class E Gross Accumulation Shares *	Class F Net Accumulation Shares	Class G Gross Income Shares *	Class H Net Income Shares
This share class is for Exempt Investors only. Income distributions will be automatically reinvested without deducting withholding tax.	Shares in respect of which net income is automatically reinvested net of withholding tax.	This share class is for Exempt Investors only. Income distributions will be paid without deducting withholding tax.	Shares in respect of which net income is distributed net of withholding tax.
£ *	£	£ *	£

\*If you selected either of Gross Share Classes A, C, E or G, please complete and sign the Declaration of Eligibility in section 6 of this Application Form to receive gross distributions.

Please tick one of these two options:

I am subscribing by cheque drawn on a UK clearing bank or building society for the subscription amount made payable to 'TIME FIAF'. Please note, cheques can take up to 7 business days to clear.

OR

I will transfer the above funds via electronic funds transfer into the following account referenced with my name

**Account Name:** TIME FIAF

**Account Number:** 18461145

**Sortcode:** 23-05-80

**SWIFT:** MYMBGB2L

**IBAN:** GB66MYMB23058018461145

**Reference:** Your name

**Bank:** Metro Bank PLC

1 Southampton Row, London, WC1B 5HA

**6. Declaration of eligibility to receive gross distributions (for Exempt Investors only)**

In making an application for shares in Freehold Income Authorised Fund, we confirm that:

- We are the following category of Exempt Investor (please tick one only);
  - a charity;
  - a Scheme administrator of a registered pension scheme;
  - a local authority;
  - a company resident in the UK for corporation tax purposes;
  - other Exempt Investors category.  
Please specify: \_\_\_\_\_
- we will hold the shares that we are applying for as beneficial owner.

We undertake to inform TIME Investments, Investment Manager of Freehold Income Authorised Fund, immediately if we should cease to be entitled to receive gross distributions.

Where, for whatever reason, we are not or we cease to be entitled to receive gross distributions:

1. we undertake to fully indemnify against any tax liability, associated costs and other foreseeable loss that Freehold Income Authorised Fund and its agents may incur as a result with such indemnity having a duration extending to 4 years following redemption of ownership of shares;
2. we authorise TIME Investments to recover any tax payable by the Freehold Income Authorised Fund and any costs incurred

3. if TIME Investments is not able to set off any sums due in accordance with 2 above, then we authorise TIME Investments to redeem shares registered in the name (and designation, if relevant) noted in section 2 of this Application Form, whether from income from the shares or from any redemption proceeds of any of those shares that would otherwise be paid to us;
4. if a trustee or similar arrangement is in existence we undertake to put in place and maintain robust procedures to ensure the tax status of the beneficial investors is known. Any change in tax status effecting the entitlement to receive gross distributions shall be communicated in writing without delay; and
5. we acknowledge TIME Investments shall seek renewed confirmation of this election as an Exempt Investor annually. Should we fail to reconfirm by the 30 September each year, we agree we shall be automatically switched into an equivalent share class receiving net distributions.

**Definition of Exempt Investor**

An Exempt Investor is an Investor entitled to receive distributions without the declaration of withholding tax from the Fund as defined within Regulation 69Z24 Authorised Investment Funds (Tax) Regulations 2006. Shareholders who apply for Class A Gross Accumulation Shares, Class C Gross Income Shares, Class E Gross Accumulation Shares or Class G Gross Income Shares must satisfy the requirements of the regulations.

Individuals, corporates resident outside the United Kingdom (such as offshore bonds) and most other types of investors are not Exempt Investors and are therefore not eligible to receive gross payment of distributions. If you are in any doubt as to whether you are entitled to receive gross distributions, please call your Financial Adviser or TIME Investments on 0345 600 1213.

**Signed for and on behalf of the proposed beneficial owner of the shares of Freehold Income Authorised Fund**

Signature \_\_\_\_\_  
 Print Name \_\_\_\_\_  
 Position \_\_\_\_\_  
 Date \_\_\_\_\_

Signature \_\_\_\_\_  
 Print Name \_\_\_\_\_  
 Position \_\_\_\_\_  
 Date \_\_\_\_\_

## 7. Declarations

1. Due completion of the Application Form constitutes a declaration that the applicant:
  - (a) has received and read an up-to-date version of the KIID for the chosen share class; and
  - (b) has read and agreed to the terms and conditions contained relating to the investment as summarised in the Prospectus and this Application Form and has taken all appropriate professional advice which the applicant considers necessary before submitting the application and that the applicant is aware of the risks involved in participating in an investment of this nature; and
  - (c) is sufficiently knowledgeable and experienced to understand the nature of and risks associated with an investment in the Fund; and
  - (d) represents and warrants that he/she has the financial ability to bear the economic risk of its investment in Freehold Income Authorised Fund for the term of Freehold Income Authorised Fund (including suffering a complete loss of the investment), has adequate means for providing for his/her current needs and possible contingencies, and that his/her investment in FIAF is not disproportionate to his/her net worth.
  - (e) acknowledges that by submitting its Application Form it will not become a client of TIME Investments, which acts as a delegate of the ACD in processing Application Forms and will not be responsible to any investor for providing the protections afforded to clients of TIME Investments or advising them on their investment in the Fund.
2. The applicant hereby declares that if payment is by a cheque, the cheque will be honoured on first presentation and that if such cheque is not honoured on first presentation, there is no obligation to re-present it, or if payment is electronic, that the account from which payment will be made has sufficient funds.
3. The applicant confirms that he/she is not relying on any information or representation in relation to Freehold Income Authorised Fund other than that contained in the current KIID and Prospectus and agrees that neither Alpha Real Capital LLP nor any person responsible for the KIID and Prospectus or any part of it shall have any liability for any information or representation not so contained.
4. The applicant confirms that he/she has read the risk factors contained within the KIID and Prospectus and understands that he/she may have difficulty in redeeming the Shares and also that redemptions may be deferred whereby FIAF receives redemptions on any given Dealing Day in excess of 10% of the Fund's Net Asset Value or suspended, and that other restrictions may apply.
5. The applicant agrees and irrevocably undertakes to inform TIME Investments of any changes in his/her residence status for tax purposes and to provide to TIME Investments upon request with such other information as TIME Investments may be required to provide to HM Revenue & Customs or other competent regulatory authority from time to time.
6. The applicant confirms that:
  - (a) That shares will be subscribed for at the price on the first Dealing Day after the receipt by TIME Investments of this application form subject to cleared funds being received as set out above; and
  - (b) That subscription monies received from you prior to subscription into the Fund, and redemption proceeds received from the Fund will be held in a client money account by a Collection Agent authorised to hold client money and appointed by TIME Investments. Any interest received on cash held in the client money account will be retained by the Investment Manager and/or Collection Agent in accordance with the Prospectus.
7. The applicant has read the TIME Investments privacy policy at <http://time-investments.com/privacy-policy> (hard copy available upon request) and understands that TIME Investments will use any personal information provided in this Application Form and any supplemental information provided in connection with their investment for the purposes of administering their investments, providing services related to their investments, analysing the suitability of TIME Investment's products and services, undertaking know-your-client checks and complying with anti-money laundering requirements, tax regulations and other legal requirements. The applicant understands that their personal information may be shared with third parties as set out in the TIME Investments Privacy Policy, including associates of TIME Investments. The applicant also understands that they have certain rights in respect of how TIME Investments will use their personal information, as set out in the TIME Investments Privacy Policy.
8. The applicant represents and warrants that (a) if it is a company, partnership, trust or other entity it is duly authorised and qualified to become an Investor in Freehold Income Authorised Fund and the individual or individuals signing this Application Form on its behalf have been duly authorised by it to do so; or (b) if it is an individual, it has reached the age of majority under the laws of its country of nationality or domicile and, in the case of both a corporation, partnership, trust or other entity and an individual, this application is, and is upon acceptance by TIME Investments, the application will be legal, valid and binding obligation, enforceable against the applicant in accordance with the terms of the Prospectus.
9. The applicant accepts that TIME Investments may need to make appropriate checks with external agencies in order to satisfy Money Laundering Regulations. Those agencies may keep a record of these enquiries.
10. If the applicant is more than one person, the obligations of the applicants shall be joint and several and the representatives, warranties, agreements and acknowledgements herein shall be deemed made by and be binding on each joint applicant.
11. A corporate entity that owns shares on its own behalf or for one or more other corporate entities declares that:
  - (a) It holds all the shares as beneficial owner; or
  - (b) It holds some or all of the shares on behalf of one or more other bodies corporate, in which case it further certifies that:
    - (i) Its own interest (if any) is less than 10% of the Net Asset Value of Freehold Income Authorised Fund
    - (ii) the interest of each beneficial owner for which it holds shares is less than 10% of the Net Asset Value of Freehold Income Authorised Fund and
    - (iii) each of the other bodies corporate has given the undertakings described (c) or (d) (as appropriate); and,
  - (c) If it acquires shares and holds shares otherwise than as beneficial owner it will undertake to disclose to the ACD the names and shareholding of each body corporate on whose behalf it is holding shares; and
  - (d) If it acquires shares as beneficial owner (whether the shares are registered in its name or the name of a nominee or other person) that it will:
    - (i) not acquire 10% or more of Freehold Income Authorised Fund's Net Asset Value; and
    - (ii) on becoming aware that it has acquired or holds 10% or more of the Freehold Income Authorised Fund's Net Asset Value, will immediately reduce its holding to below 7.5% of the Net Asset Value.
12. The applicant represents and warrants that he/she is not classified as a specified US person under the definition of FATCA. The applicant also agrees that he/she has a duty to inform TIME if at any time they hold shares in TIME: Advance their status changes so that they would become a specified US person.

**Please note, from 13 June 2019 a 5% dilution levy will be applied to all new subscriptions into the Freehold Income Authorised Fund.**

### 7a Signed for and on behalf of an individual Investor

Name \_\_\_\_\_

Signature of Individual Investor 1 \_\_\_\_\_

Date \_\_\_\_\_

Name \_\_\_\_\_

Signature of Individual Investor 2 \_\_\_\_\_

Date \_\_\_\_\_

### 7b Signed for and on behalf of the Registered Holder

Director/Trustee Name \_\_\_\_\_

Director/Trustee Signature \_\_\_\_\_

Date \_\_\_\_\_

Director/Trustee Name \_\_\_\_\_

Director/Trustee Signature \_\_\_\_\_

Date \_\_\_\_\_



## Important information

Important Notice: Issued by Alpha Real Capital LLP (Alpha) and TIME Investments (TIME). Alpha is authorised and regulated by the Financial Conduct Authority. Alpha is the Authorised Corporate Director of the Freehold Income Authorised Fund a sub fund of ARC TIME:Funds. Please note there is no guarantee that the Fund's investment objective will be achieved. The value of investments and the income from them may fall as well as rise as a result of fluctuations in market, currency or other factors and investors may not get back the original amount invested. Any past performance data cited is not a reliable indicator of future results. Alpha may source data from third party data providers but accepts no responsibility or liability for the accuracy of data. This document does not constitute investment advice and potential investors are recommended to seek professional advice before investing.

Applications for shares in the Fund can only be made via an application form and after reviewing the Key Investor Information Document (NURS KII) and Prospectus and investors should carefully read the risk warnings contained within those documents. All documentation is available on request. Alpha is responsible for the information contained in the NURS KII, Prospectus and this application form. Specific Fund Information: The underlying investments in the Fund consist wholly or substantially of direct property; the value of the direct property concerned will generally be a matter of valuer's opinion rather than fact; under certain market conditions investors seeking to redeem their holdings may experience significant restrictions or delays. Fund Status: the Freehold Income Authorised Fund is a sub-fund of ARC TIME:Funds which is a non-UCITS Retail Scheme within the meaning of the Financial Services and Markets Act 2000 (FSMA). June 2019.

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TIME Investments  
338 Euston Road, London NW1 3BG  
T: 020 7391 4747 F: 020 7391 4770  
questions@time-investments.com  
time-investments.com

**Alpha**

Authorised Corporate Director:  
Alpha Real Capital LLP

**TIME**  
INVESTMENTS