



**Consistent Opportunities  
Unit Trust &  
Practical Investment Fund**

Issued January 2024



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## Contact us

Please use the details below to ask for literature, buy or sell investments over the telephone or if you wish to complain to us.

### If you wish to write to us:

Consistent Unit Trust Management Company Limited  
Stuart House  
St John's House  
Peterborough  
PE1 5DD



### If you wish to ring us:



Helpline: 0345 850 8818  
9.00am – 5.00pm Monday to Friday

We may record your telephone conversations with us. This gives you additional security, and can help resolve complaints or disputes.

### If you wish to contact us electronically:



Email: [Consistent@Yealand.com](mailto:Consistent@Yealand.com)

Website: [www.consistentunittrust.co.uk](http://www.consistentunittrust.co.uk)

You can use our email address for general correspondence and complaints. You must submit any requests to make material changes to your account (such as a change of address) in writing, accompanied by a signature.

# Introduction

## About this document

This Supplementary Information Document (SID) contains useful and practical information about investing in the Consistent Opportunities Unit Trust and Practical Investment Fund. You should read this SID together with the Key Investor Information Documents (the 'KIID's) for either or both of the Funds.

For further information about the Funds themselves, please refer to their prospectuses which can be obtained from our website or by contacting us. All information contained within this document was correct at the time of publication. However, we recommend that you visit [www.consistentunittrust.co.uk](http://www.consistentunittrust.co.uk) for further information as the very latest information will always be available there.

Please note that you should not interpret anything in this SID as financial advice.

## What is a KIID?

The KIID is a document that has been introduced for investment funds known as 'UCITS'\* throughout the European Union (EU). The KIID provides you with important fund information that you need to consider carefully in order to make an informed investment decision. When you invest with us, we will ask you to confirm that you have received the latest KIID for each Fund that you have chosen. The KIID includes information on investment objectives, risks, past performance and other practical information.

\* 'UCITS' stands for Undertakings for Collective Investment in Transferable Securities

## How can I get further information?

You can ask for free copies of the latest prospectuses and annual and half yearly reports by visiting our website or by contacting us using the contact details at the front of this SID.



# General information

## What is a unit trust?

A unit trust is a fund into which you can invest. It is a way of combining your money with other investors' money to create a bigger 'pool' for investment. We then invest this money and professionally manage it on everyone's behalf.

## The Consistent unit trusts

The Consistent Opportunities Unit Trust and the Practical Investment Fund are both unit trusts and are authorised and regulated by the Financial Conduct Authority (FCA). They are also established as 'UCITS Schemes' which means they satisfy certain EU requirements and can therefore be marketed within other EU states.

## Fund information summary

The table below shows the investment and holdings limits together with income payment dates for each Fund.

Investment and holding limits	Consistent Opportunities Unit Trust	Practical Investment Fund
Minimum lump sum investment	£1,000	£1,000
Additional lump sum investment	£500	£500
Regular investment (monthly)	£50	£50
Minimum balance	£1,000	£1,000
Income distribution or accumulation dates	31 Mar, 30 Sep	30 Apr, 31 Oct
Statement dates	31 Mar, 30 Sep	30 Apr, 31 Oct

## Are these Funds suitable for me?

Generally, these Funds would be appropriate for you to consider if you are prepared to risk your money on the stock market and are prepared to invest for at least 5 to 10 years. They would not be suitable for you if you are not prepared to take any risk with your capital or if you are likely to want to cash in your investment within 5 years.

## How do I get advice?

We don't offer advice on our Funds and products. If you have any doubts about the suitability of investing in our Funds you should seek independent financial advice before doing so. If you do not currently have a financial adviser, you can find details of authorised financial advisers in your area by visiting: [www.unbiased.co.uk](http://www.unbiased.co.uk).

Should you decide to take advice, your adviser will give you details about the cost.



# Information about investing in the Funds

## Investing in the Funds

Anyone over the age of 18 can invest in the Funds. Children under 18 may not hold an investment in their own name, although investment can be made in an account on their behalf.

When investing in the Consistent Opportunities Unit Trust or Practical Investment Fund, you must accept that there are risks involved in doing so, not least that the value of your shares may fall and you could get back less than you invest. You should view your investment decision as a medium to long term investment. As well as the general risks of investing in stock markets, there are additional risks that are specific to these Funds and we detail them in each Fund's KIID and prospectus.

## How do I invest?

When you invest in a Fund, we will ask you to confirm that you have read and understood the latest KIID for each Fund that you are considering. We recommend that you also read the Fund's prospectus which is available free of charge from our website or by contacting us using the details at the front of this SID.

To make an investment, please complete our application form and return it to us or your financial adviser. Please send a personal cheque to pay for your investment made payable to **Consistent Unit Trust Management Company Limited** with your instructions. Please check the minimum investment limits for the Fund in the table on the previous page. We will allocate you units at the next available valuation point, which is each business day at 12 noon, after receipt of your instruction. For more details please see the section on 'Buying Units' in the Fund's prospectus.

## Can I make regular savings?

Yes. We offer a savings plan allowing you to make monthly payments directly into your chosen Fund(s) and accumulate your unit holdings over a period of time. You can redeem your units in our savings plan at any time without charge. To set up a savings plan with us please complete our application form. You need to include a cheque made payable to **Consistent Unit Trust Management Company Limited** to pay for your first contribution. We will collect subsequent contributions by direct debit on the 6<sup>th</sup> day of each month and will make the investments at the next valuation point. The Monthly Saving Plan allows you to save as little as £50 per month. We will acknowledge investments made via a savings plan in writing. There is no minimum term for savings plan participation and you can suspend or stop contributions by giving written instructions.

## How much will it cost to invest?

Please refer to the 'Charges' section of the KIID. The following notes may also help you.

The day-to-day costs of running a Fund are summarised into a single 'Ongoing Charges Figure' in the Fund's KIID. This is the overall cost shown as a percentage of the value of the assets of the Fund. It is made up of the annual management charge and other charges. It does not include the initial charge or the cost of buying and selling stocks for the Funds. The Ongoing Charges Figure can help you compare the annual operating expenses of different funds.

We normally take charges from income, we will only take them from capital if there is not enough income available to cover them.

Please refer to the 'Dealing Charges' section in the Fund's prospectus for further details.





## Can I change my mind?

If you have invested via a financial adviser you may be entitled to cancellation rights. If you are eligible, you will be sent a cancellation notice with your contract note. If you wish to cancel your investment, you must return your cancellation instruction to us within 14 days of receiving your cancellation notice. We will then return your investment to you less any fall in value (if any) of your investment experienced in the interim period from purchase.



## What will I receive to confirm my investment?

We will send you a contract note which will tell you your customer account number, the number of units you have bought, the amount you invested and the unit price. It's very important to keep your contract note safe, because we do not issue unit certificates. Your evidence of ownership is our unitholder register.

## What other documentation will I receive?

We will send you a statement twice a year confirming the value of your investment. The table on page 5 shows the statement dates for each Fund.

We will send you the annual or half-yearly Short Reports for your Fund(s) every six months. These provide up-to-date details of your Fund(s) and a commentary from the Investment Manager about the Fund's performance.

We will send you tax vouchers giving income details for each distribution or accumulation of income made during the tax year.

## How do I sell my holding?

You can sell all or part of your investment at any time and there is no withdrawal charge for doing this. After you have made the withdrawal, the remaining value in the Fund must be at least £1,000. If you wish to sell your unit trust investment, please call or write to us using the contact details at the front of this SID.

## Can I switch my investments?

Yes, you can switch your money to another of our Funds as your investment requirements change.

When we receive your instructions to switch, we will sell your units in your current Fund and buy shares or units in your chosen alternative Fund. We do not currently charge for switching between our Funds, but reserve the right to do so. If you wish to switch your investments, please call us or write to us with your instructions using the contact details at the front of this SID.

## Does my investment pay an income?

This depends on whether the units you purchase are income or accumulation.

We will pay the income on **income units** to you on the Fund's income payment date. We have shown the payment dates in the Fund Information Summary table on page 5.

We will reinvest the income on **accumulation units** to maximise growth potential, increasing the value of units held. Please see the Fund Information Summary table on page 5 which shows when income is accumulated.

## Client money

Cash may be held for you in the UK with an authorised bank in accordance with an authorised bank in accordance with the FCA's client money rules. The bank will hold the cash on our behalf in an account separate from any account used to hold money belonging to us in our own right. We will not be responsible for any acts or omissions of the bank. If the bank becomes insolvent, we will have a claim on behalf of our clients against the bank. If the bank cannot repay all of its creditors, any shortfall may have to be shared pro-rata between them. No interest is earned on any balances in a client money account.

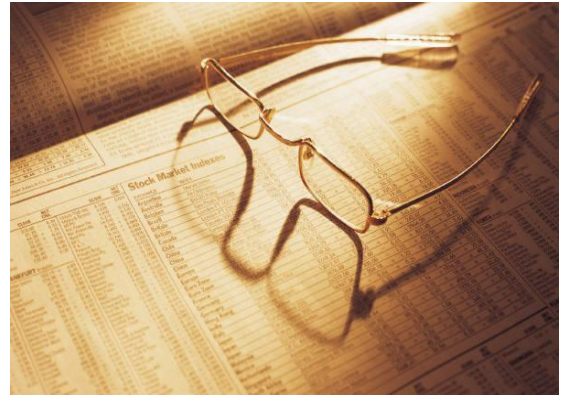


### Where can I find the latest unit prices?

You can check the latest Fund unit prices by:

- Visiting [www.fundlistings.com](http://www.fundlistings.com) (listed under Consistent Unit Trust Management Co. Ltd);
- Calling our Customer Services Team on 0345 850 8818 for details of the current prices, estimated yields and valuations; or
- Viewing the Daily Telegraph

Please note that these prices are historical and are not the prices at which you would be able to buy or sell units. We will buy and sell units on a 'forward pricing' basis, which means we will use the prices we calculate at the next valuation point, which is normally 12 noon on each business day.



### Are there any restrictions on dealing and switching?

We have a regulatory responsibility and a duty of care to prevent 'late trading' and 'market timing' practices carried out by investors or potential investors in our Funds. These practices, in general, aim to exploit time differences and price inefficiencies within stock markets and units of Funds. We have put in place procedures to prevent this and to monitor the activities of suspected market timers and arbitrageurs. We are also obliged to declare all such suspicious cases to the FCA and to the Trustee. We may also cancel or suspend orders, including switches between Funds, in such circumstances. You can find more information within the Prospectus.





# Taxation

## How much tax does the Fund pay?

The Funds are exempt from UK corporation tax on capital gains realised when investments are sold. However, they are liable to UK corporation tax on their income (with the exception of UK dividends) after paying management expenses and charges.

## How much tax will I pay?

Your tax rate depends on your own personal circumstances and is likely to vary over time. The information below is based on our understanding of HM Revenue & Customs (HMRC) practice. It summarises the position of investors who are UK resident and please note that there may be other taxes that apply to the investment. We recommend that you take professional advice particularly if you are taxed outside the UK.



## Income tax

Since April 2016, the Dividend Tax Credit has been replaced by a new tax-free dividend allowance which is available for anyone who has dividend income. The dividend allowance does not reduce your total income for tax purposes, but it means that you won't have to pay tax on the first £2,000<sup>1</sup> of your dividend income, no matter what non-dividend income you have.

## What does the dividend allowance mean for me as an investor?

Tax on any dividends you receive over £2,000<sup>1</sup> will be charged at 7.5% for basic rate taxpayers, 32.5% for higher rate taxpayers and 38.1% for additional rate taxpayers. Dividends within your allowance will still count towards your basic or higher rate bands and may therefore affect the rate of tax that you pay on dividends you receive in excess of the £2,000<sup>1</sup> allowance.

Please remember that you should always speak to a tax adviser for further information and for guidance on the tax consequences of investing.

## What information do I need to provide about my tax residency?

If you are investing in the Consistent Opportunities Unit Trust or the Practical Investment Fund outside an ISA, tax regulations require you to advise us of all countries in which you are resident for tax purposes. We will ask you to provide this information as part of your application to invest and you must complete the relevant section in the Application Form as well as signing the declaration.

<sup>1</sup>From April 2016 to 5 April 2018, the tax-free dividend allowance was £5,000 after which it reduced to £2,000.



# Additional investor information

## Complaints

If you have any queries or complaints about the operation of either of the Funds please address them in the first instance to us using the contact details at the front of this SID. In the unlikely event that you do not receive a satisfactory response you may direct complaints to:

Financial Ombudsman Service  
Exchange Tower, Harbour Exchange  
London E14 9SR

Telephone: 0800 023 4567

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Making a complaint will not prejudice your right to take legal proceedings.

## Compensation

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered for 100% up to £50,000. This is the maximum compensation. These levels of compensation are set by the Government and can change. Further information about compensation arrangements is available from the Financial Services Compensation Scheme at the following address:

Financial Services Compensation  
Scheme PO Box 300  
Mitcheldean  
GL 17 1DY  
Telephone:  
0800 678 1100

Email enquiries:  
Visit website for online enquiry form  
Website: [www.fscs.org.uk](http://www.fscs.org.uk)

## Data protection

We may record and use any information about you in the course of our relationship with you. We will share your information with other associated third parties. We will treat information about you as private and confidential and your details, including dealings with us, will not be disclosed to anyone except where we or any third party acting on our behalf are legally compelled or permitted to do so. For full details on how we use your personal information please visit 'Privacy Policy' at [www.consistentunittrust.co.uk](http://www.consistentunittrust.co.uk).

## Equality

If you require a copy of this brochure in large text format, braille or on audiotape, please telephone us on 0345 850 8818.

## UK anti-money laundering requirements

We are required to verify your identity and address in order to comply with UK money laundering legislation. This involves obtaining independent documentary evidence confirming your identity and permanent residential address. This may involve an electronic check of information.



The manager of the unit trusts is:

Consistent Unit Trust Management Company Limited  
81 High Street,  
Nash,  
Milton Keynes  
MK17 0EO

The trustee of the unit trusts is:

NatWest Trustee and Depositary Services Ltd  
House A, Floor 0,  
175 Glasgow Road  
Gogarburn  
Edinburgh EH12 1HQ

The auditors of the unit trusts are:

Shiplely LLP  
10 Orange Street  
Haymarket  
London  
WC2H 7DQ

The administrator and registrar of the unit trusts is:

Yealand Fund Services Limited  
Stuart House  
St John's House  
Peterborough  
PE1 5DD

Consistent and the unit trusts are regulated by:

Financial Conduct Authority  
12 Endeavour Square  
London  
E20 1JN

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