Brickhill Capital (CY) Ltd

FEES AND CHARGES

BRICKHILL

For Traders By Traders

Understanding our Fees and Charges

This is important when you trade on leverage. There is one direct charge that you will need to consider – the spread, or a commission in the case of CFDs. You will also want to keep your eye on some other potential charges and factors that influence how much your trading costs.

Direct Costs

The spread or commission is the difference between the bid and ask prices, and varies depending on market conditions. In most cases we charge our own spread on top of the market spread, as our fee for the trade. Spread charges apply to CFD trades for all markets except shares.

For every shares CFD trade, you'll pay a commission instead of a spread.

Trade with spreads from 0.6 points **on key FX pairs,** 0.8 points **on major indices, and** 0.1 points **on commodities.**

Other Potential Charges

Overnight funding is the charge you pay for keeping daily funded bets and cash CFD positions open past 10pm Cypriot time; we'll make an interest adjustment to your account to reflect the cost of funding your position.

Forex - Formula for forex overnight funding charge = nights held x (tom next* rate including annual admin fee**) x trade size.
*We take our tom-next rate from the underlying market.
**Formula for annual admin fee = We apply 0.8% for all contracts.

Indices - Formula for indices overnight funding charge = Nights held x (market closing price x trade size x (relevant interest rate benchmark +/- admin fee*)) / 365.

*Our admin fee is 2.5% for spread bets and standard CFD contracts, and 3% for minis. If you're long, you pay the relevant interest rate benchmark. If you're short, you receive it.

The Volatility Index and EU Volatility Index are priced in the same way as our undated commodities, and are charged overnight funding in the same way too. Check the commodities tab for details.

Commodities - Formula for commodities overnight funding adjustment = nights held x (trade size x (basis* +/- BHC charge**)).

*Formula for the basis = (P3 – P2) / (T2 – T1), where:
P2 = price of front future
P3 = price of next future
T1 = expiry date of the previous front future
T2 = expiry date of the front future

**Formula for the charge = undated mid price x 2.5% / 365. The undated mid price is a snapshot of the mid price of the cash CFD or DFB on the relevant date. If you pay the basis on your trade, the BHC charge figure is added; if you receive the basis, it's subtracted.

Shares - Formula for shares overnight funding charge = nights held x (market closing price x trade size x (relevant interest rate benchmark * +/- 2.5%)) / 365.

*If you're long, you pay relevant interest rate benchmark. If you're short, you receive it.

Borrow Fee

Short a stock using a DFB or CFD, and you'll pay an annualised borrow fee (market borrow rate + 0.5% administration charge).

Other Potential Charges

Trade CFDs in a currency other than your account's base currency, and you may incur a currency conversion charge. Your account is set to 'instant conversion' by default, which means that your foreign-currency profit is converted to your base currency automatically – and your funding, commission and dividend charges are taken into account before your account is credited. You can also set your account to daily, weekly and monthly conversion settings. Our standard charge is 0.5%. For relevant share dealing transactions on share dealing accounts, we will convert currencies at the time of execution based on the best available bid/offer exchange rates, plus our spread of 0.5%.

Other Factors that are relevant to the cost of your trading

Margin
Spread betting and CFDs are leveraged, so when you open a trade you only need to pay a portion of its full value up front. This deposit is called the margin, and the percentage you pay can make a big difference to the affordability of your trading.

Slippage
'Slippage' is the term for when your order is executed at a different price to the one you requested. Slippage on stops means you could lose more than expected, while slippage on limits means that you may profit more than expected.

Negative balance protection
Negative balance protection ensures that your account balance never stays below zero.*
So, if your CFD account balance falls below zero due to accumulated losses on your trades, we'll bring it back to zero as soon as possible – usually immediately – at no cost to you.

Volume based rebates
You could be eligible for monthly cash rebates based on your trading activity. These are only available to professional clients.