

Reserved investments user guide

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Introduction

The reserved investment functionality is now available to all advisers. This functionality enables you to ringfence specific investments within a Funds & Shares Service account. Once an investment is marked as reserved, it is effectively locked, and will not be affected by any sales, including ad-hoc trades, proportionate disinvestment, or regular disinvestment. The investment is also ignored when a rebalance takes place, providing an additional layer of control and preserving client preferences or strategic positions.

The new functionality will help you to fully protect your client's investment, reducing the chances of it being sold in error. As part of our enhancements, you'll also be able to manage your reserved investments via our V2.0 website.

Reserving an investment

From the V2.0 website dashboard, navigate to the client lists.

Select the relevant client from the client dashboard.

1 Select the 'Investments' tab.

The screenshot shows the AJ Bell Investcentre dashboard. A navigation menu is open on the left, with 'Investments' highlighted. The main dashboard area displays an 'Assets overview' section with a bar chart showing the number of new accounts from May 2024 to April 2025. Below the chart are tables for 'Transfers in' and 'Regular payments out', both broken down by asset type (SIPP/RIA, ISA, GIA).

Asset Type	Value	Number of Clients
SIPP/RIA assets	£277,979,868.27	429 clients
ISA assets	£48,822,507.27	328 clients
LISA assets	£115,520.69	17 clients
GIA assets	£6,362,043.61	84 clients

The screenshot shows the client dashboard for 'Mrs Name Surname | SCCXXXXX | £9,237,453.89'. The 'Investments' tab is selected, and the total value is displayed as £9,237,453.89. The assets are broken down into SIPP, ISA, and GIA categories, each with a donut chart and a list of sub-accounts.

Asset Type	Total Value
SIPP	£2,362,009.26
ISA	£4,973,607.72
GIA	£1,295,923.23

Below the asset breakdown, there is a section for 'ACTIVE ORDERS' and 'CORPORATE ACTIONS'. A message states: "Apologies, we have been unable to check your client's ISA 2, ISA 3, SIPP F&SS XO and ISA 4 accounts for active orders. Please try again later or call us on 0345 83 99 060." Below this is a search bar and a table with columns: Investment, Account, SEDOL, Type, Quantity, Amount, Price, Date entered, Expiry date, Status, Reference.

On the investment dashboard you will see the list of investments your selected client holds within their account.

2 Choose the investment you wish to reserve, then click 'Reserve'.

The screenshot shows the AJ Bell Investcentre investment dashboard for a client with a total value of £432,293.58. The dashboard is divided into sections: SIPP, ISA, and GIA. A donut chart shows the asset allocation: Cash (£5,026.36) and Funds & Shares Service (£201,658.69). Below this, there is a 'Linked model' section for '100% Equity - Amended Test' with a button to 'Make a one-off investment into this model'. The main section is 'All investments', which contains a table of investments. A red box with the number '2' highlights the 'Reserve' button for the first investment in the table.

Investment	ISIN	Price	Quantity	Cost (£)	Value (£)	Change (£)	Change (%)	
				£149,506.33	£190,141.97	£40,635.64	27.18%	
VANGUARD FTSE 250 ETF INC	GB00B019KW73	32.4 GBP	334.00	9,251.89	10,821.60	1,569.71	16.97%	Deal Reserve
VANGUARD FTSE DEV EUROPE EX UK ETF	GB00B019KW74	33.975 GBP	1,534.00	40,185.41	52,117.65	11,932.24	29.69%	Deal Reserve
VANGUARD FUNDS PLC FTSE 100 UCITS ETF GBP DIS	GB00B019KW75	35.855 GBP	1,347.00	36,831.13	48,337.09	11,505.96	31.24%	Deal Reserve
VANGUARD FUNDS PLC FTSE EMG MKTS UCITS ETF USD	GB00B019KW76	48.45 GBP	424.00	19,056.65	20,542.80	1,486.15	7.8%	Deal Reserve
VANGUARD FUNDS PLC FTSE JAPAN UCITS ETF USD	GB00B019KW77	25.5525 GBP	1,465.00	34,024.68	41,829.41	7,804.73	22.94%	Deal Reserve
SAINSBURY ORD GBPO.28571428	GB00B019KW72	2.962 GBP	180.00	497.85	533.16	35.31	7.09%	Deal Reserve
VANGUARD FUNDS PLC S&P 500 UCITS ETF DIS GBP	GB00B019KW78	81.8475 GBP	195.00	9,658.72	15,960.26	6,301.54	65.24%	Deal Reserve

Where prices are shown on this page UK Listed share prices will be 15 minutes delayed. Non-UK listed shares, funds and other investment types use the latest available price, which is typically the price at the close of the previous business day.

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3 A new window will open prompting you to confirm that you wish to reserve the investment.

4 If you are happy with the instruction, click 'Reserve'.

5 A success message will show. Click 'Close' to return to the investment dashboard.

3

Customer last name, first name SCC123456 ×

Reserve investment

Are you sure you want to reserve this investment?

Reserving this investment will prevent sales until the reservation is removed.

- Instructing sales via regular disinvestments, ad-hoc dealing, and proportionate disinvestments will be blocked on V2.0.
- Rebalancing, and bulk and model dealing with also be affected on the Funds & Shares Service.

Glencore PLC ORD USD 0.01

Account: ISA ISIN: US0090661010 SEDOL: B4T3BW6/B4T3BW7 Quantity: 0

 If you're reserving an investment that's part of a model portfolio, you'll need to amend the model so this investment is no longer included. This is because subsequent rebalances will fail to execute if any units or shares of the reserved investment are still included in the model portfolio.

4 Reserve Close

Customer last name, first name SCC123456 ×

Reserve investment

You've now reserved Glencore PLC ORD USA 0.01. in your client's SIPP F&SS account.

5 Close

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Once the asset has been reserved, a lock icon will appear next to the investment.

Hovering over the lock icon will display a message stating that the investment is reserved, and the reservation will have to be removed before you can sell it.

The screenshot shows the AJ Bell Investcentre client dashboard. At the top, there's a navigation bar with 'Menu', 'AJ Bell Investcentre' logo, and user icons. Below is a 'Clients' section with tabs for 'DASHBOARD', 'INVESTMENTS', 'ADVISER CHARGING', and 'ILLUSTRATIONS'. The client's name 'Maurice Brown' and total value '£432,293.58' are displayed. A donut chart shows the asset allocation: Cash (£5,026.36) and Funds & Shares Service (£201,658.69). Below this is a 'Linked model' section for '100% Equity - Amended Test' with a button to 'Make a one-off investment into this model'. The 'All investments' section includes a search bar and summary statistics: Cash: £11,516.72, Available cash: £5,825.72, Portfolio: £190,141.97. A table lists investments with columns for Investment, ISIN, Price, Quantity, Cost (£), Value (£), Change (£), and Change (%). The second row, 'VANGUARD FTSE DEV EUROPE EX UK ETF', has a lock icon and a tooltip that reads: 'This investment is reserved. The reservation will have to be removed before you can sell it.' Other rows include 'VANGUARD FUNDS PLC FTSE 100 UCITS ETF GBP DIS' and 'VANGUARD FUNDS PLC FTSE EMG MKTS UCITS ETF USD'.

Investment	ISIN	Price	Quantity	Cost (£)	Value (£)	Change (£)	Change (%)		
				£149,506.33	£190,141.97	£40,635.64	27.18%		
This investment is reserved. The reservation will have to be removed before you can sell it.	GB00B019KW73	32.4 GBP	334.00	9,251.89	10,821.60	1,569.71	16.97%	Deal	Reserve
VANGUARD FTSE DEV EUROPE EX UK ETF	GB00B019KW74	33.975 GBP	1,534.00	40,185.41	52,117.65	11,932.24	29.69%	Deal	Unreserve
VANGUARD FUNDS PLC FTSE 100 UCITS ETF GBP DIS	GB00B019KW75	35.855 GBP	1,347.00	36,831.13	48,337.09	11,505.96	31.24%	Deal	Reserve
VANGUARD FUNDS PLC FTSE EMG MKTS UCITS ETF USD	GB00B019KW76	48.45 GBP	424.00	19,056.65	20,542.80	1,486.15	7.8%	Deal	Reserve

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Unreserving an investment

To unreserve an investment, follow the steps as outlined on page 2.

1 Locate the reserved investment.

2 Click 'Unreserve'.

The screenshot shows the AJ Bell Investcentre 'Clients' page. At the top, there's a navigation bar with 'Menu', 'AJ Bell Investcentre', and 'Search'. Below that, a 'Clients' header shows a total value of £432,293.58. A donut chart displays the asset allocation: Cash (£5,026.36) and Funds & Shares Service (£201,658.69). Below the chart, there's a 'Linked model' section for '100% Equity - Amended Test' with a button to 'Make a one-off investment into this model'. The main section is 'All investments', which includes a search bar and summary statistics: Cash: £11,516.72, Available cash: £5,825.72, Portfolio: £190,141.97. A table lists various investments with columns for Investment, ISIN, Price, Quantity, Cost (£), Value (£), Change (£), and Change (%). The second row, 'VANGUARD FTSE DEV EUROPE EX UK ETF', is highlighted with a red arrow labeled '1' pointing to a lock icon and another red arrow labeled '2' pointing to the 'Unreserve' button. Other rows include Vanguard FTSE 250 ETF INC, Vanguard Funds PLC FTSE 100 UCITS ETF GBP DIS, Vanguard Funds PLC FTSE EMG MKTS UCITS ETF USD, Vanguard Funds PLC FTSE JAPAN UCITS ETF USD, Sainsbury Ord GBPO.28571428, and Vanguard Funds PLC S&P 500 UCITS ETF DIS GBP. A disclaimer at the bottom states that UK Listed share prices are 15 minutes delayed. The footer contains links for Regulatory, Risks, Privacy Policy, Website Use, Cookies, and a Feedback button.

Investment	ISIN	Price	Quantity	Cost (£)	Value (£)	Change (£)	Change (%)	
				£149,506.33	£190,141.97	£40,635.64	27.18%	
VANGUARD FTSE 250 ETF INC	GB00B019KW73	32.4 GBP	334.00	9,251.89	10,821.60	1,569.71	16.97%	Deal Reserve
1 VANGUARD FTSE DEV EUROPE EX UK ETF	GB00B019KW74	33.975 GBP	1,534.00	40,185.41	52,117.65	11,932.24	29.69%	Deal 2 Unreserve
VANGUARD FUNDS PLC FTSE 100 UCITS ETF GBP DIS	GB00B019KW75	35.855 GBP	1,347.00	36,831.13	48,337.09	11,505.96	31.24%	Deal Reserve
VANGUARD FUNDS PLC FTSE EMG MKTS UCITS ETF USD	GB00B019KW76	48.45 GBP	424.00	19,056.65	20,542.80	1,486.15	7.8%	Deal Reserve
VANGUARD FUNDS PLC FTSE JAPAN UCITS ETF USD	GB00B019KW77	25.5525 GBP	1,465.00	34,024.68	41,829.41	7,804.73	22.94%	Deal Reserve
SAINSBURY ORD GBPO.28571428	GB00B019KW72	2.962 GBP	180.00	497.85	533.16	35.31	7.09%	Deal Reserve
VANGUARD FUNDS PLC S&P 500 UCITS ETF DIS GBP	GB00B019KW78	81.8475 GBP	195.00	9,658.72	15,960.26	6,301.54	65.24%	Deal Reserve

3 A new window will open prompting you to confirm that you wish to unreserve the investment.

4 If you are happy with the instruction, click 'Unreserve'.

5 A success message will show. Click 'Close' to return to the investment dashboard. On the dashboard the lock icon will have disappeared, indicating that the investment is no longer reserved.

Customer last name, first name SCC123456 ×

Unreserve investment

Are you sure you want to remove the reservation from this investment?

Glencore PLC ORD USD 0.01

Account: ISA SEDOL: B4T3BW6

 Removing the reservation from this investment will lift its current dealing restrictions, this includes sales within a rebalance.

4 Unreserve Close

Customer last name, first name SCC123456 ×

Unreserve investment

Glencore PLC ORD USD 0.01 is no longer reserved in your client's ISA 2 account.

5 Close

Investment overview enhancements

You can also manage your reserved investments through the Investment overview page.

- 1 From the V2.0 website dashboard, navigate to the 'Investments' tab.

The screenshot shows the AJ Bell Investcentre V2.0 dashboard. A white navigation menu is open on the left side, with the 'Investments' option highlighted by a black arrow and the number '1'. The dashboard background is dimmed and shows various financial metrics and tables.

Assets overview

Asset Type	Value	Clients
SIPP/RIA assets	£277,979,868.27	429 clients
ISA assets	£48,822,507.27	328 clients
LISA assets	£115,520.69	17 clients
GIA assets	£6,362,043.61	84 clients

Transfers in

Asset Type	Amount	Transfers
SIPP/RIA	£250,000.00	3 transfers
ISA	£456,964.00	2 transfers
GIA	£5,000.00	1 transfer

Regular payments out

Asset Type	Amount	Clients
SIPP/RIA	£106,514.25	124 clients
ISA	£128,402.00	9 clients
GIA	£4,202.19	3 clients

2 Identify the reserved asset. Click the investment to reveal which of your clients have this investment reserved within their portfolio.

3 You can also reserve or unreserve the investment for different clients from here.

Investment overview

FUNDS & SHARES SERVICE	FUNDS & SHARES SERVICE 2	FUNDS & SHARES SERVICE XO	INVESTMENT PARTNERS	OFF-PANEL		
Investment	ISIN	Quantity	Price	Cost (£)	Change (£)	Change (%)
31 INFRASTRUCTURE ORD NPV	GBOOB1C42449	436,000.00	£10,00	£249,126.36	£-249,126.36	-100%
A X A FRAMLINGTON UK SELECT OPPTS ZI ACC	GBOOB1C42450	6,000.00	£10,00	£249,126.36	£-249,126.36	-100%
At least one of your clients has reserved this investment.	GBOOB1C42451	12,000.00	£10,00	£249,126.36	£-249,126.36	-100%
ABERDEEN ST MGRS STRL I ACC	GBOOB1C42452	11,000.00	£10,00	£249,126.36	£-249,126.36	-100%
ABERFORTH SMLR COS ORD GBP0.01	GBOOB1C42453	9,000.00	£10,00	£249,126.36	£-249,126.36	-100%
ABERFORTH SPLIT LE ORD GBP0.01	GBOOB1C42454	12,000.00	£10,00	£249,126.36	£-249,126.36	-100%
ABRDN OEIC I ABRDN UK REAL ESTATE I ACC	GBOOB1C4255	1,000.00	£10,00	£249,126.36	£-249,126.36	-100%
ABRDN OEIC III ABRDN MYFOLIO MKT II PTFM 1	GBOOB1C4256	600,000.00	£10,00	£249,126.36	£-249,126.36	-100%

2

Investment overview

← ABERDEEN ST MGRS STRL | ACC

ISIN: GB000B1C42332

Quantity: GB000B1C42332 Value: GB000B1C42332 Price: GB000B1C42332 Day change: 0%

reference	Account	Quantity	Total value	Cost	Change (£)	Change (%)
SCC1234535	GIA	1,113.00	£16,113.00	£2,097.90	£2,097.90	2.097.90%
SCC1234535	GIA	1,113.00	£16,113.00	£2,097.90	£2,097.90	2.097.90%

Unreserve Reserve

3

Reserved investments in CGT calculator

1 Reserved investments in a client's portfolio will appear with a lock icon next to them in the CGT calculator, indicating their reserved status.

Any proportionate disinvestment calculations within the CGT calculator will automatically exclude reserved investments. If you want to calculate the CGT that would be due on a disinvestment for an individual reserved investment, you can use the 'Edit' function.

To unreserve the investment for use in the CGT calculator, follow the steps outlined on pages 6 and 7.

Missing book costs
 Figures for realised or projected profits/losses, taxable gains and remaining allowances may be unreliable due to one or more investments having a zero book cost. Where a book cost has not been supplied by a transferring provider it is your responsibility to give us this information. To update a book cost please email transfersin@investcentre.co.uk with the following details: SCC reference, F&SS reference, SEDOL/ISIN, Unit amount, Book cost in GBP.

Total realised				Total projected			
Value of GIA(s)	Profits/losses	Other profits/losses	Remaining allowance	Projected sales	Projected profits/losses	Realised profits/losses	Remaining allowance
£223,766.89	£0.00	£0.00	£3,000.00	£0.00	£0.00	£0.00	£3,000.00
GIA	£12,044,99.00	GIA	£45.00	GIA	£45.00	GIA	£45.00
GIA 2	£45.00	GIA 2	£45.00	GIA 2	£45.00	GIA 2	£45.00
GIA 3	£45.00	GIA 3	£45.00	GIA 3	£45.00	GIA 3	£45.00
GIA 4	£45.00	GIA 4	£45.00	GIA 4	£45.00	GIA 4	£45.00
GIA XO	£45.00	GIA XO	£45.00	GIA XO	£45.00	GIA XO	£45.00
Taxable gains:			£46,089.00	Taxable gains:			£0.00

GIA 2 breakdown
 Realised profit/losses: £500.00 | Projected sales: £0.00 | Projected profits/losses: £0.00

Proportionate disinvestment for projected sales:
 £ Optional placeholder

Investments Linked model: 2023 Sept - Assertive Portfolio: £222,838.54 Deal

Investment	Quantity	Book cost	Value	Profit/loss	Projected sale amount	Projected profit/loss	
M&G OPTIMAL INCOME M&G OPTIMAL INC STG I ACC	5268.499	£12,390.39	£13,094.85	£704.46	£0.00	£0.00	Edit
M&G OPTIMAL INCOME M&G OPTIMAL INC STG I ACC	5268.499	ⓘ £456.39	£13,094.85	£704.46	£0.00	£0.00	Edit
M&G OPTIMAL INCOME M&G OPTIMAL INC STG I ACC	5268.499	£12,390.39	£13,094.85	£704.46	£0.00	£0.00	Edit
🔒 M&G OPTIMAL INCOME M&G OPTIMAL IN STG I	5268.499	£12,390.39	£13,094.85	£704.46	£0.00	£0.00	Edit
M&G OPTIMAL INCOME M&G OPTIMAL INC STG I ACC	5268.499	£12,390.39	£13,094.85	£704.46	£0.00	£0.00	Edit
M&G OPTIMAL INCOME M&G OPTIMAL INC STG I ACC	5268.499	ⓘ Missing book cost	£13,094.85	£704.46	£0.00	£0.00	Edit
🔒 M&G OPTIMAL INCOME M&G OPTIMAL IN STG I	5268.499	£12,390.39	£13,094.85	£704.46	£0.00	£0.00	Edit
M&G OPTIMAL INCOME M&G OPTIMAL INC STG I ACC	5268.499	£12,390.39	£13,094.85	£704.46	£0.00	£0.00	Edit

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CGT calculation breakdown Download overview

FAQs and important notes

What happens when I reserve an investment?

The investment will be protected from all ad-hoc and regular disinvestments, as well as being excluded from rebalances.

- If an investment is currently included in an individual regular disinvestment instruction, it cannot be reserved. To reserve the investment, you must first review and amend the disinvestment instruction using the 'Regular dealing' tool.

What happens if I want to place a disinvestment on a reserved investment?

Sale instructions on reserved investments are blocked. In this scenario you will need to remove the reservation to place a sale.

Can investments be reserved via an execution-only account?

No, the ability to reserve investments is exclusive to advisers.

Can I make purchases for investments which are marked as reserved?

Yes.

I have a proportionate disinvestment on my client's portfolio – what happens to my disinvestment instruction?

The proportionate disinvestment will raise the required amount from all the portfolio investments except the reserved investment.

- If a regular proportionate disinvestment is set up on an account, you can still add or remove a reservation at any time. However, any reserved investment will be excluded from the proportionate disinvestment calculations while it is reserved.
- Ad-hoc proportionate disinvestment instructions can be submitted even if there are reserved investments within the portfolio. However, any reserved investments will be ignored by the tool during the calculation.

When a proportionate disinvestment is initiated:

- reserved investments are excluded from the proportionate calculation; and
- the required disinvestment amount is raised solely from the unreserved investments.

To include a reserved investment in a proportionate disinvestment, you must first remove the reservation via the client's investment page.

How do I find out which clients have reserved investments?

You can see clients with reserved investments on the 'Client dashboard' or 'Investments' page in the V2.0 website.

- If you set up an individual regular investment on an investment, and reserve it via the Funds & Shares Service website, then it will be sold on the next regular disinvestment run. Please ensure you use our V2.0 website to set up and amend reserved investments.

Can I reserve an investment which is included in my model portfolio?

Reserving an investment contained within a model portfolio will cause subsequent rebalances to fail. You will need to remove this investment from the model if you want it to be reserved without affecting a rebalance.