

Form CRS – Client Relationship Summary March 2024

Item 1.

Introduction

Colchester Investment Counsel LLC (“Colchester”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment advisor. Brokerage and investment advisory services differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and professionals at *Investor.gov/CRS*, which also provides educational materials about broker-dealers, investment advisors, and investing.

Item 2.

Relationships and Services

What investment services and advice can you provide me?

We offer investment advisory services to retail investors, primarily high net-worth individuals and their families. Prior to opening an account with Colchester, we will meet with you to understand your current financial circumstances, investment goals, and risk tolerance.

Monitoring

Colchester monitors trades daily, and portfolio holdings on a continuous basis, as part of our research process and the ongoing monitoring of investments.

Investment Authority

Colchester has full discretionary authority over most client accounts, meaning that we do not need to notify you when buying or selling in your account. Clients may request in writing that we tailor our advisory services for them to include restrictions which we will accommodate so long as implementation of the request will not disadvantage the requesting client or other existing clients.

Account Minimums and Other Requirements

Colchester generally requires that an account has a minimum market value of \$1,000,000 to be accepted as an investment advisory client. We may waive account minimums in certain situations, including for family members or friends of existing clients.

Additional Information about Colchester’s services is available in Items 4, 7 and 8 on Part 2 of our Form ADV, which is available at <https://adviserinfo.sec.gov/>.

Conversation Starters – ask your financial professional:

- **Given my financial circumstances, should I choose an investment advisory service? Why or why not?**
- **How will you choose investments to recommend to me?**
- **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

Item 3.

Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Fees and costs affect the value of your investments over time. Please ask your advisor to give you personalized information on the fees and costs that you will pay. Colchester’s advisory fees are agreed to in advance according to a written investment advisory contract. Our basic advisory fee schedule is between $\frac{3}{4}\%$ and 1% of assets under management each year, payable quarterly in advance. In certain circumstances, our basic advisory fee may be negotiable.

The custodian or broker-dealer that holds the assets managed by Colchester can charge you a transaction fee when we buy or sell an investment for you. These transaction fees are in addition to our advisory fee for your investment advisory service. Some investments, such as mutual funds, exchange traded funds, and private investment funds charge additional fees that will reduce the value of your investments over time. Colchester does not receive nor share in any portion of **transaction fees or fees charged by mutual funds, exchange traded funds or private investment funds. You will pay fees whether you make or lose money on your**

investments. Please make sure that you understand what fees and costs you are paying. Additional information about our fees is located in Item 5 of Part 2 of our Form ADV, which is available upon request or online at <https://adviserinfo.sec.gov/>.

Conversation Starter – Ask your financial professional:

- **Help me to understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?**

Item 3.
Fees, Costs,
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Standard of
Conduct

What are your legal obligations to me when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment advisor, we have a fiduciary duty to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. Colchester's revenue comes from the advisory fees that we collect from your accounts each quarter. You should understand and ask us about these conflicts because they can affect the advice that we provide you. **Additional information about our conflicts of interest can be found in Part 2 of our Form ADV under Item 11, which is available upon request or online at <https://adviserinfo.sec.gov/>.**

Conversation Starter – Ask your financial professional:

- **How might your conflicts of interest affect me, and how will you address them?**

How do your financial professionals make money?

Colchester's financial professionals receive a salary and may receive a discretionary bonus. Compensation is based on a variety of factors, including the employee's experience, individual performance, and the overall revenues of our firm.

Item 4.
Disciplinary History

Do you or your financial professionals have legal or disciplinary history?

No, our firm and/or financial professionals do not have any legal and disciplinary history. Visit <https://Investor.gov/CRS> for a free and simple search tool to research our firm and our financial professionals.

Conversation Starter – Ask your financial professional:

- **As a financial professional, do you have any disciplinary history? If so, for what type of conduct?**

Item 5.
Additional
Information

Additional information about our services can be found on the SEC's website at:

<https://adviserinfo.sec.gov/> by searching CRD #126805. If you have any questions about the contents of this brochure, or would like a copy of this relationship summary, please contact us at 203-438-0046.

Conversation Starter – Ask your financial professional:

- **Who is my primary contact person?**
- **Is he or she a representative of an investment advisor or a broker dealer?**
- **Who can I talk to if I have concerns about how this person is treating me?**