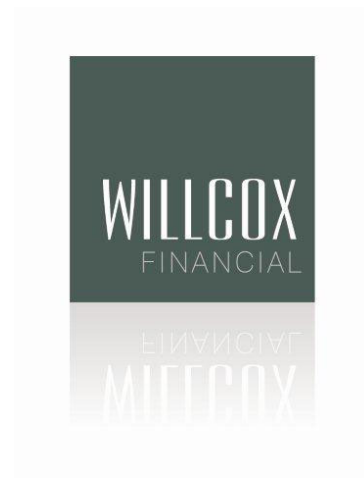


# How our service works for you....



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This document is aimed at providing you with an overview of our firm and to introduce you to our service in more detail.

After you have read this document you will need to select the service and remuneration package that best suits your needs.

We will discuss this with you so that you fully understand what is offered and how it will benefit you.

Should you have any questions regarding any element of this please do not hesitate to ask us.

## 1. Introduction

We are focussed on helping individuals and businesses understand and plan for their financial future. We are an intermediary business which means we do not sell our own products and therefore act on your behalf. We offer you an initial discussion (without charge) at which we will describe our services more fully and explain the payment options. Following our initial discussion, should you decide to work with us there is a cost for our advice and services. We recommend products and provide services as follows:

### Investments

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- We offer **independent** investment advice. This means that we consider a wide range of financial strategies and products. We are constantly reviewing the market to ensure that the services and products we offer are appropriate for our clients.
- Where we recommend particular investment strategies and products to you, these will be selected based on your personal circumstances, financial goals and objectives. We'll consider a number of factors, including the services you need, the cost of investing, how much risk you are prepared to accept in an investment product and how much of a drop in its value you could withstand. Where appropriate we may use an Investment Platform to administer your investments.
- We provide advice on a variety of investments and have access to solutions which would meet the needs to all different client types. However in the majority of instances our core recommended solutions are Individual Savings Accounts 'ISAs', Collective investments and Retirement solutions.
- As we believe your investment should be fully diversified our core investment strategy is based on Multi-asset funds/Passive portfolios/Active portfolios/Outsourced Investment solutions which are aligned to an asset allocation model which also takes your investment time horizon into account. We can however advise on specialist investment solutions where appropriate to your circumstances.
- Please note that we don't usually provide advice in relation to directly held individual shares, options, futures and other derivative contracts. We don't provide advice on them as we believe that they are unlikely to be suitable for the majority of our clients however we will provide generic advice where applicable. If you need individual advice we recommend you refer to a stockbroker.

### Non-investment protection contracts

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- We are an insurance intermediary and act on your behalf. Where we provide advice on protection contracts including life insurance, critical illness and income protection this will be based on a fair and personal analysis of the market. .

### Non-investment insurance contracts

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- Where we provide advice on insurance contracts including buildings and contents and accident sickness and unemployment (ASU) cover we only offer products from Source and Select & Protect.

## Our Mission Statement

We believe that Treating Customers Fairly is about delivering a fair outcome to our customers whilst offering a first class business service. It is embedded in our culture, and our customers can be assured of this as:

- We are open about the way we carry out our business and how we are remunerated
- We welcome customer feedback on a regular basis
- We encourage all our staff to continue with their professional development
- Our business is about our customers, and we are always conscious of this.

We look at all areas of our business on a regular basis to ensure that:

- Customers can be confident that they are dealing with a firm where the fair treatment of customers is central to our firm's culture.
- We consider our customers when promoting new services and products and ensure that they are relevant to them.
- Our customers are provided with clear information and we keep them informed before, during, and after the point of sale.
- Where advice is provided, we take time to understand our customers' situation and ensure that our advice is suitable and appropriate.
- We meet our customers' expectations, providing them with a level of service and products that are of an acceptable standard.
- We will ensure that our customers can switch providers, change products, surrender policies and make any complaints without any undue barriers.

## Financial Review Process

As a financial planning business, we are focussed on helping you understand and plan for your financial future. By working with you we aim to have a full understanding of your current financial position, your objectives and identified needs.

This enables us to provide suitable solutions for your needs, providing you with clear financial direction aimed at maximising the opportunities for achieving your objectives.

In practical terms, our review process is as follows:



## 2. Our Service

We offer both **initial** and **ongoing** services. Any products we have arranged for you will only be kept under review as part of an agreed ongoing service for which you agree to pay. Our ongoing services are optional, however where you agree to purchase an ongoing service, unless otherwise agreed, the ongoing service will be provided as a follow up to the initial service.

Any advice or recommendation that we offer to you, will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

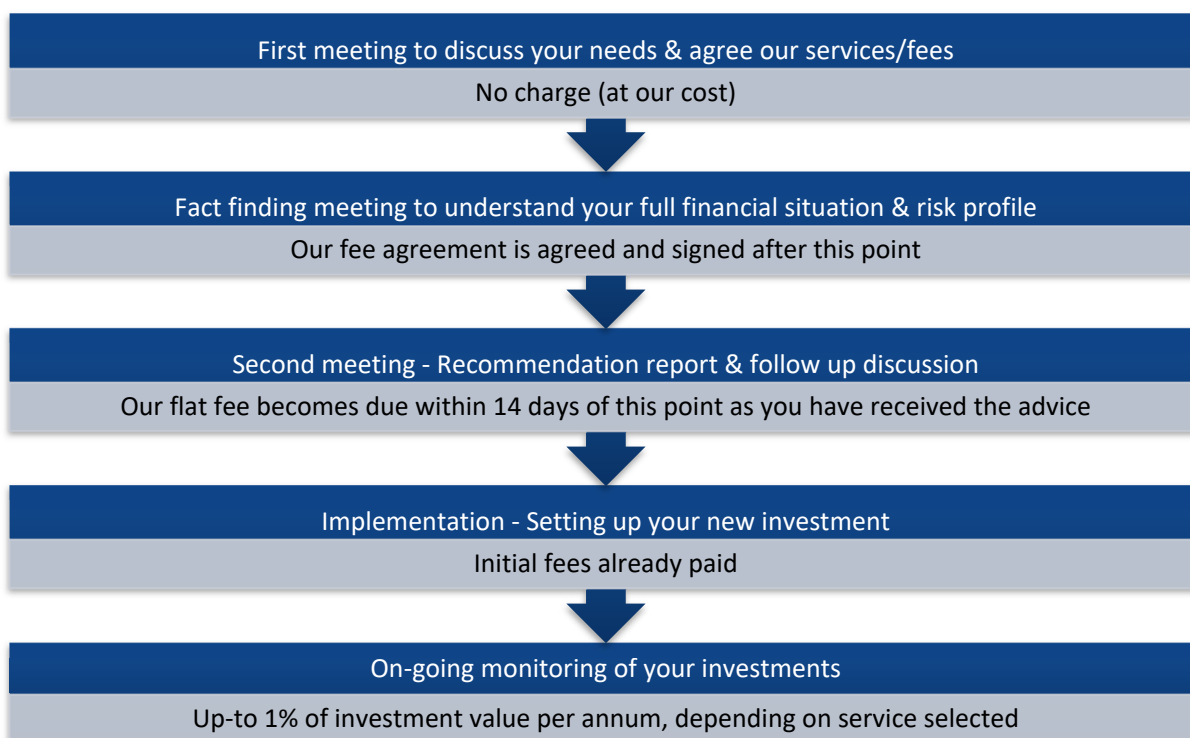
In some circumstances we may provide you with a non-advised service where you will **not** receive advice or a recommendation from us. Where this is the case we will provide details of our non-advised services and charges separately.

## 3. Financial planning and how we charge for it

For any aspect of our financial planning all actual charges and fees will be fully disclosed to you. We will not charge you until we have discussed your payment options and agreed with you how we are to be paid. We will also let you know if there are any other costs that might arise in connection with the services we provide to you.

Our charges/fees will be VAT exempt unless the work we provide for you only involves advice and/or preparing a report, in which case VAT may be applicable. We will always tell you if you have to pay VAT before we undertake any work for you. Charges for the ongoing service will not be liable to VAT (unless the initial service was liable to VAT) where both the initial and ongoing services are part of the same package.

### How our charges work



## Investment Planning

### Initial charges

Our charges relating to new work e.g. client take-on, new investments and one-off reviews are as follows and will be agreed after the fact find process. As we do not charge a percentage of assets on the initial advice, this especially benefits clients with more than £250,000 to invest.

Setting up a new pension plan	£1,750
Setting up a new Investment plan	£1,750
Financial Review - An initial financial review with a view to you becoming an on-going client.	£3,495 This will typically be a full review, taking into account all existing pensions, investments, protection needs etc. You will be given the choice of having any protection commissions refunded to cover the fee or commission free premiums. This does not include inheritance planning advice.
Simple at retirement or pension consolidation review i.e. 3 or fewer existing pensions or pensions with no protected benefits	£2,495
Inheritance planning advice	Estates up to £2 million £3,995. Estates £2,000,001 to £4,000,000 £4,995. Estates £4,00,001 to £8,000,000 £5,995. Estates above £8,000,000 to be agreed individually.
Complex at retirement or pension consolidation reviews to include protected benefits or more than 3 existing pensions.	£3,995

### Paying our initial charges

Our charges are payable on completion of our work and must be settled within 14 business days. Payment can be made either by:

1. Cheque or Bank Transfer (we do not accept payments by card or cash).
2. You may pay our charges via deductions from the financial product(s) that you might invest in, where the product/platform provider allows this. Please note that if you choose to pay by deduction from a financial product this will reduce the amount left for investment and may, depending on your circumstances, have other consequences. Although you may pay nothing to us up front that does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into your product.
3. If your investments are held on a platform (a platform is an online investment administration service) you may choose to pay our charges out of the funds held within the platform cash account (where the platform provider offers this facility).

**If you select option 2 or 3 we will discuss how it works and the implications of using this payment method with you prior to putting it in place.**

## Regular Premium Contributions

Where you invest in a **regular contribution contract** (where contributions are made on a monthly, quarterly or annual basis), you can choose to have our charge deducted from the product in instalments (where the product / platform provider is able to offer this facility). Our normal approach will be for the payment to be divided into 4 payments over a maximum of 12 months. **Exact details will be confirmed in writing with you.**

### **Paying for our services with a regular payment (e.g. in a pension or life policy)**

Example:

We typically take our initial service charge quarterly based on the first year's total monthly contribution you make to your product. The example below shows how this works for a £500 per month savings/pension product:

Total cost of our initial service to set up the product is £1,500. Payment is taken every three months (quarterly), spread over a 12 month period, the total advice cost being divided by 4.

- The quarterly charge for the first 12 months is therefore **£1,250 divided by 4 = £375.**
- Each month you pay your premium for the product of **£500.** Each quarter for the first 12 months your product provider pays us **£375.50** of that £500.
- So, each quarter for the first 12 months your payments are split as follows - **£125 is invested / £375 pays our initial service charge.**
- The full amount is invested in other months.

Where you are paying our charge by instalments, if the regular contributions to your plan are cancelled before the charge has been paid in full we reserve the right to request full payment of any outstanding balance of the charges for our services.

## Our ongoing charges

The ongoing suitability of any products we have arranged for you will only be kept under review as part of an agreed ongoing service for which you agree to pay. Any ongoing service will be agreed with you and confirmed in our service agreement.

We can offer you two levels of on-going service designed to provide periodic suitability reviews to ensure that recommended products remain relevant to your circumstances. Where we have agreed to undertake a periodic suitability review this will be done on at least an annual basis.

## Service Level Options

Our charges relating to on-going services are as follows;

	Standard		First Class	
<b>Who this service level is appropriate for.</b>	This is our 'light touch' service which includes a face to face or telephone meeting with your adviser once a year to review and update your financial plan.		If you want more regular contact with your adviser, this service includes a six monthly meeting either face to face or on the telephone with your adviser to review and update your financial plan.	
	<b>%</b>	<b>£</b>	<b>%</b>	<b>£</b>
<b>Annual charges</b>	0.7% of the funds under management up-to £50,000	For a fund of £50,000 you would be charged a fee of £350 per year	1% for funds under management below £200,000.	For a fund of £100,000 you would be charged a fee of £1,000 per year
	0.6% of the funds under management between £50,001 and £200,000	For a fund of £100,000 you would be charged a fee of £600 per year		
	0.5% of the funds under management above £200,001.	For a fund of £250,000 you would be charged a fee of £1,250 per year	0.75% for funds under management above £200,000.	For a fund of £250,000 you would be charged a fee of £1,875.
<b>Minimum Annual Charge</b>	<b>£350 per annum</b>		<b>£1000.00 Per Annum</b>	
<p><b>Please Note:</b>            The amount of our annual ongoing charges may increase as the size of your fund grows. In some circumstances we may receive ongoing payments (commission) from product providers relating to existing investments you hold. Such payments may be taken into account when determining the charges for ongoing services. We will discuss and agree this with you where relevant.</p>				

## Details of what is included in each level of service:

	Transactional	Standard	First Class
<b>Telephone Access to Adviser</b>	Included	Included	Included
<b>Portfolio Valuation</b>	Additional charge £150	Annual	Annual
<b>Annual Asset Allocation Review</b>	Additional charge £995	Included	Included
<b>Suitability Review</b>	Additional charge £995	Annual	6 Monthly
<b>Estate Planning</b>	Minimum fee of £3,995 We may offset any commissions received on a whole of life policy against our fee.		

## Description of service elements

**Telephone Access to Adviser** - When you require support /guidance you may contact us. Where we are not available at the time of your call, we will aim to contact you back within the next 24 hours, subject to normal working hours.

**Portfolio Valuation** - This provides a consolidated snap shot of your current position.

**Annual Asset Allocation Review** – We will review the asset allocation changes to your portfolio that have occurred and make changes to suit your risk profile and investment term or needs.

**Suitability Review** – A review of your current financial situation, attitude to risk and capacity for loss and a review of the continued suitability of your investments. A suitability report will be issued summarising our recommendations. we will contact you to arrange this at the agreed frequency. Where a review meeting is not included you can request one by contacting us, the cost of this is outlined above.

**Estate Planning** – Regular review of your financial situation to assess potential inheritance tax liability.

*The Financial Conduct Authority does not regulate Estate Planning Advice*

## Paying our ongoing charges

Payment of ongoing charges can be made either by:

1. A regular fee, paid by standing order
2. By deduction from your investment(s) on a monthly, quarterly, six-monthly or annual basis, where the product / platform provider is able to offer this facility

Ongoing services can be cancelled at any time by simply informing us in writing but please note that we reserve the right to charge you for services provided prior to cancellation.

## Other Charges

Depending on the services we provide, there may be costs and charges (including taxes), not charged by us, but related to the financial products and services we arrange for you. These charges may be one-off charges (payable up front) or charges payable on an ongoing basis. For example:

- **Service costs:** If your investments are held on a platform (an online investment administration service) or held with a DFM, the platform provider / DFM will make a charge for administering / managing your investments.
- **Investment costs:** These are the costs relating to the manufacturing and managing of your investments – for example, fees charged by the investment fund manager, costs relating to investment transactions.

**We'll always disclose any third party costs as part of making our recommendations.**

Before we provide you with our advice we will add together all the costs and charges payable so that you are able to understand the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information.



## Protection planning

Our advised protection planning services are suitable if you are looking for the best way to protect you, your family or your business through products such as critical illness cover, health insurance and life cover.

You can pay for our advised protection services by:

1. A fee
2. Commission (where this is available) payable by the product provider, which is a percentage of the annual premium
3. A combination of fee and commission

### Paying by fee

Our fee will be based on an hourly rate basis **subject to a minimum fee of £1,295.**

Any commission we receive from the product provider can be used to offset this fee. Any surplus will be refunded to you. We will always present you with a personalised quote before undertaking any work that might be charged for. The following example shows what our typical costs would be:

Average charge to a new client requiring family protection against death and critical illness based on £100,000 of cover		
<b>Administrator</b>	4 hours at £25 per hour = £100	Average cost for a new protection client is <b>£1,300*</b>
<b>Adviser</b>	8 hours at £150 per hour = £1,200	
*If we received commission from your chosen product provider of £250 this would reduce the fee you pay directly to us to <b>£1,050</b>		

### Paying by commission

Where we are paid by commission we will tell you the amount before we carry out any business for you. Although you may pay nothing to us up front this does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into your product.

In respect of any regular premium policy which we have arranged for you, should you subsequently cease to pay premiums on the policy and in consequence we are obliged to refund the commission that has been paid to us, we reserve the right to charge you a fee representing the amount we have to repay, for a period of up to four years after commencement of the policy. We will confirm the exact amount that will need to be repaid by you and the timescale over which it will need to be repaid in the suitability report we will send you when a recommendation is made. We will not charge any such fee if you exercise your right to cancel in accordance with any cancellation notice sent to you by the life insurance company.