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# Terms & Conditions (what we do and how we charge)

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| **If you would like this document in larger print or in another format, please contact us** |

We are a financial planning business, focused on helping you understand and plan for your financial future. This information is designed to give you an idea of:

* **What we do and how we do it (our services)**
* **What it’s likely to cost and how you can pay us**

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| This document provides details about our services to you and how we charge, so it’s important that you read it fully. If there is something you don’t understand please ask us to explain it. |

# 1. Our services

Whatever financial decisions you have to make, the first step towards making the right decisions is to establish a clear understanding of your financial needs.

People seek financial advice for many different reasons so it’s important that we understand exactly who you are and what you want to achieve. At our first meeting we’ll gather information about you to help define your needs and priorities.

Our services include:

* **Financial planning:** It’s important to identify what you might want to achieve and how you can do this. We can help you to identify your goals and create a plan for your finances to help you achieve them
* **Retirement planning:** It’s important to know whether the money you are saving towards retirement will provide you with sufficient funds to meet your retirement objectives. We can work with you to proactively plan for your retirement and help you decide on the options available once at retirement
* **Protection planning:** Most of us want to protect the things that are important to us, our family, business, and quality of life. Protection planning can help to provide peace of mind in the event of your income changing due to unexpected events. We can help you plan for the best way to protect you, your family, or your business.

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| We’ll only start work once we have agreed our services and charges with you. We’ll give you a copy of our Service and Payment Agreement which will set out the services we have agreed to provide and confirm how much this will cost. |

# 2. Our advice

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.

The areas we can advise on include:

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| Open ended investment companies | Enterprise investment scheme | Phased retirement & income drawdown |
| Unit trusts | Structured products, incl. structured deposits | Pensions |
| ISAs | Venture capital trusts | Annuities |
| Investment bonds | Business Property Relief |  |
| Investment Trusts | Exchange Traded Funds |  |
| Term Assurance | Critical Illness Cover | Income Protection |

We don’t provide advice in relation to individual share holdings and if this is of interest to you would refer to you a stockbroker. Neither to we provide advice on options, futures, and other derivative contracts as we believe that these are unlikely to be suitable for our clients.

Where we provide **protection planning services** we are an insurance intermediary and will provide advice which is based on a fair and personal analysis of the market.

# 3. Our charges

The way we are paid for our services may depend on the type of advice given. Typically, this will be:

* Investment business: Fees agreed and paid by you
* Insurance business: Fees agreed and paid by you or commission payable by the insurance provider, which is a percentage of the total annual premium

More details on these options and how they are paid is found in the following sections on initial and ongoing charges

Our charges fall into the following categories:

a) **Initial charges:** These are the upfront costs of our services. We offer several types of initial service depending on your needs.

b) **Ongoing charges:** Once your financial plan is in place it is important to keep it under review so it can be adapted, where necessary, as your circumstances change. Our ongoing services are designed to do this.

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| Our actual charges and fees (in pounds and pence) will be agreed with you before we do any work, and we’ll explain your payment options too. Our fees are not subject to VAT. |

## Initial charges

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| Initial Service description | Charges |
| **Financial and Retirement Planning**  This service includes:   * An initial meeting to find out more about you (we don’t charge for this initial meeting) * Agreeing your financial goals and objectives * Establishing your attitude to and understanding of risks * Reviewing your current plans, investment, and assets * Undertaking research to identify appropriate plans and solutions * Assessing the potential impact of key events on your plans * Providing a personalised report and recommendations * A face-to-face meeting to discuss our recommendations | * Our fee for carrying out the initial research on your existing financial portfolio, production of our recommendation and face to face meeting to discuss the recommendations is £2,000. * If a Defined Benefit (Final Salary) scheme is included in the research as above the fee is £3,000 to cover the additional work involved. |
| **Implementation of our Recommendation**   * Providing all required paperwork and administration support to put in place your plans * Provide you with support as required in respect of the completion of any paperwork * Monitor the progress of these investments and any transfers to ensure they are set up correctly | If you decide to proceed, in addition to our service fees above, our charge for any funds invested or transferred is 1% of the investments value - with a maximum decency limit of £20,000.  Here are some examples: -   * If you invested £150,000 @ 1% our fee would be £1,500 * If you invested £500,000 @1% our fee would be £5,000 |
| **Protection Planning**  This service includes:  As above for Financial and Retirement Planning but with a focus on protection planning | **Where we are paid by commission from the product provider - we will tell you the amount before we carry out any business for you. Any commission we receive from the product provider can be used to offset this fee.** |

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| Payment options |
| Initial charges can be paid in a number of ways:   * Cheque or electronic transfer (unfortunately, we cannot accept payments by cash or card payment). * Payment via deductions from the financial product(s) you invest in. Most product providers offer this facility but using it will reduce the amount you have left to invest. * In some limited circumstances (for protection planning only) we may receive commission from a product provider in relation to an insurance product we have arranged for you. The amount of commission is a percentage of the total annual premium, and we’ll tell you the amount before we carry out business for you. Where relevant, we will provide details of the maximum amount that we could reclaim from you and the timescale in which we could do so, within our suitability report. |

## Ongoing charges

Our ongoing services are optional. If you agree to purchase an ongoing service, unless otherwise agreed, the service will be provided as a follow up to the initial service.

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| Ongoing Service description | Ongoing Charges |
| **Annual Review**  This service includes:   * An annual face to face, telephone, or virtual meeting (your choice) with your adviser * A review of your financial goals and objectives * An up-to-date valuation of your current investments * A review of how your investments are invested * Assessing the potential impact of key events on your plans * Implementation of agree changes * A report setting out the results of the review and confirming any changes made | Our annual ongoing charge for this service is 0.6% of funds under management subject to a minimum fee of £750 per annum   * For a fund of £85,000, our fee would be our minimum of £750 per annum. * For a fund of £325,000 our fee would be 0.6% of £325,000 = £1,950 per annum * For a fund of £500,000 our fee would be 0.6% of £500,000 = £3,000 per annum * For a fund of £1,000,000 our fee would be 0.6% of £1,000,000 = £6,000 per annum   Please note that our income from charges will increase or decrease as the value of your investment fund changes – subject to a decency limit of £30,000 |

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| Payment options |
| Ongoing charges can be paid in a number of ways:   * A regular fee invoiced directly to you on a quarterly basis * By deduction from your investment(s) on a monthly basis, where the product / platform provider is able to offer this facility |

# 4. 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 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), the platform provider 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

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| **Aggregated costs and charges**  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. |

# Annex A – Guide to disclosure of services and charges

# **Initial Service**

* Initial introductory contact either phone, virtual or in person to establish your goals and objectives and how we work as a company (we don’t charge for this). Following this we provide you with documentation to enable us to assist with your requirements which will confirm to us the following:
* Agreeing your financial goals and objectives
* Establishing your attitude to and understanding of risks
* Reviewing your current plans, investment, and assets
* Undertaking research to identify appropriate plans and solutions
* Assessing the potential impact of key events on your plans (cash flow modelling)
* Providing a personalised report and recommendations
* A face-to-face meeting to discuss our recommendations based on the information provided by you and the research conducted in respect of existing plans. It is at this stage we provide you with our recommendations to assist you to meet your financial goals and objectives. The fee for this is £2,000 or £3,000 per scheme (for Defined Benefit/Final Salary schemes)
* Implementation of agreed recommendations.
* Our fee for putting our recommendations into place is 1% of the fund values.

**One off Advice Service**

* We appreciate that sometimes you may just be looking for help in a particular area on a one off /ad hoc basis. For example, you may just want us to review your current pension plan(s) to provide a snapshot of your current retirement provision. You may just want a second opinion on advice provided by a third party. You may be nearing or at retirement and want help considering your retirement options.
* This service may be suitable if you’re looking for a specific piece of one-off advice, limited to a particular area. Our charge will be based on the amount of work required to meet your needs.

## **Ongoing services**

Our ongoing annual review service is designed to make sure that your investment portfolio stays on track to meet your financial goals. This service includes:

* An annual face to face/virtual or telephone meeting (your choice) with your adviser
* A review of your financial goals and objectives
* An up-to-date valuation of your current investments
* A review of how your investments are invested
* Assessing the potential impact of key events on your plans (cash flow modelling)
* Implementation of agreed changes
* A report setting out the results of the review and confirming any changes made
* Access to our client team who will respond and deal with ad hoc queries

## **Initial charges**

The fee for this is £2,000 or £3,000 per scheme (for Defined Benefit/Final Salary schemes)

**Implementation Charges**

**% of funds invested**

Our initial charge is 1% of any funds invested / transferred subject to a minimum fee of £750.

**Here are some examples of how our charges could apply:**

* If you invested £30,000, our fee would be our minimum fee = £750
* If you invested £150,000 our fee would be 1% of 150,000 = £1,500
* If you invested £500,000, our fee would be 1% of £500,000= £5,000

## **Ongoing charges**

**% of funds under management**

Our annual ongoing charge for this service is **0.6% of the total market value of the investments funds that we manage on your behalf** subject to a minimum fee of £750 per annum.

* For an fund of **£85,000**, our fee would be our minimum fee = £750 per annum
* For an fund of **£325,000** our fee would be 0.6% of £325,000 = £1,950 per annum
* For a fund of **£500,000** our fee would be 0.6% of £500,000 = £3,000 per annum

Please note that our income from charges will increase or decrease as the value of your investment funds change.