

## What we do & how we charge

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**

More detailed information is available in our client services brochure which is available upon request.

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.

We'll only start work once we have agreed our services and charges with you. We'll give you a copy of our **Client Agreement – investment (terms and conditions)** 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:

- Open ended investment companies
- Unit trusts
- ISAs
- Investment bonds
- Enterprise investment scheme
- Structured products, incl. structured deposits
- Venture capital trusts
- Exchange traded funds
- Phased retirement & income drawdown
- Pensions
- Annuities
- Investment trusts

We don't provide advice in relation to individual share holdings. If this is something you need assistance with, we can refer you to a stockbroker.

We don't provide advice on options, futures and other derivative contracts as we believe that these are unlikely to be suitable for our clients.

For further details please refer to our client services brochure.

### 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

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:

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

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. We'll also let you know where any fees are subject to VAT.

#### Initial charges

Financial Planning Service	Charges
<p>This service includes:</p> <ul style="list-style-type: none"> <li>• An initial meeting to find out more about you (we don't charge for this initial meeting)</li> <li>• Agreeing your financial goals and objectives</li> <li>• Establishing your attitude to and understanding of risks</li> <li>• Reviewing your current plans, investment and assets</li> <li>• Undertaking research to identify appropriate plans and solutions</li> <li>• Assessing the potential impact of key events on your plans (cash flow modelling)</li> <li>• Providing a personalised report and recommendations</li> <li>• A face to face meeting to discuss our recommendations</li> <li>• Implementation of agreed recommendations</li> </ul>	<p>Our charge is 2% of any funds invested / transferred subject to a minimum fee of £1,000.*</p> <p>Here are some examples of how our charges could apply:</p> <ul style="list-style-type: none"> <li>• If you invested £100,000, our fee would be = £2,000</li> <li>• If you invested £250,000, our fee would be 2% of £250,000 = £5,000</li> <li>• If you invested £500,000, our fee would be 2% of £500,000 = £10,000</li> </ul>
<p>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 want us to provide you with a cash flow forecast. You may want some assistance in dealing with the estate of a deceased person.</p> <p>This service may be suitable if you're looking for a specific piece of one off advice, limited to a particular area.</p>	<p>Our charge will be based on the amount of work required to meet your needs. We will work on a fixed fee and this amount will be agreed with you in advance.</p> <p>For example, we may provide you with a stand alone cash flow forecast and our fixed fee for this is £750. We calculate this based on the estimated time and the different members</p>

of the team involved.

### Payment options

Initial charges can be paid in a number of ways:

- Cheque or electronic transfer (unfortunately, we cannot accept payments by cash).
- Payment via deductions from the financial product(s) you invest in or (if relevant) deductions from the amount invested with a discretionary fund manager (DFM). Most product providers / DFMs offer this facility but using it will reduce the amount you have left to invest and may, depending on your circumstances, have other consequences (we'll discuss this with you beforehand).
- For investments held on a platform (an online investment administration service) you may choose to pay our charges out of the funds held in the platform cash account, although it's important to maintain sufficient funds in the account to cover our charges as they become payable.
- If, as a result of our recommendations, you take out a **regular contribution product** where investments are made on a monthly, quarterly or annual basis), it may be possible to have our initial charges deducted from the product in instalments (where the provider is able to offer this facility). In such cases, our normal approach will be for the payment to be spread over a maximum of 12 months. Here's an example to show how this could work based on a £2,500 per month policy:
  - The initial charge for our service **£600**.
  - The monthly charge over 12 months is **£600** divided by 12 = **£50**.
  - Each month you pay your product premium £2,500 but for the first 12 months your product provider pays us **£50** of that **£2,500**.
  - For the first 12 months - **£29,400** is invested / **£600** pays our charge.

\*Our minimum fee for our Defined Benefit Pension Review Service is £3,000. Please refer to our 'Defined Benefit Pension Review Service' brochure for full details.

### 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. Please refer to our Client Services Brochure for further details on our ongoing service.

Ongoing service	Ongoing charges
Foundation Service	<p>Our annual ongoing charge for this service is 0.5% of funds under management subject to a minimum fee of £500 per annum.</p> <ul style="list-style-type: none"><li>• For a fund of £50,000, our fee would be our minimum fee = £500 per annum</li><li>• For a fund of £100,000 our fee would be 0.5% of £100,000 = £500 per annum</li></ul> <p>Please note that our charges will increase as the value of your investment fund increases.</p>
First Wealth Management service	<p>Our annual ongoing charge for this service is 0.75% of funds under management subject to a minimum fee of £750 per annum.</p> <ul style="list-style-type: none"><li>• For a fund of £100,000, our fee would be our minimum fee = £750 per annum</li><li>• For a fund of £200,000 our fee would be 0.75% of £200,000 = £1,500 per annum</li></ul> <p>Please note that our charges will increase as the value of your</p>

	investment fund increases.
Focused Wealth Management service	<p>Our annual ongoing charge for this service is 1% of funds under management subject to a minimum fee of £2,500 per annum.</p> <ul style="list-style-type: none"> <li>• For a fund of £250,000, our fee would be our minimum fee = £2,500 per annum</li> <li>• For a fund of £500,000 our fee would be 1% of £500,000 = £5,000 per annum</li> </ul> <p>Please note that our charges will increase as the value of your investment fund increases.</p>
<b>Payment options</b>	
<p>Ongoing charges can be paid in a number of ways:</p> <ul style="list-style-type: none"> <li>• A regular fee, paid by standing order</li> <li>• By deduction from your investment(s) on a monthly, quarterly, six-monthly or annual basis, where the product / platform provider or DFM is able to offer this facility</li> <li>• For investments held on a platform (an online investment administration service) you may choose to pay our charges out of the funds held in the platform cash account, although it's important to maintain sufficient funds in the account to cover our charges as they become payable.</li> </ul>	

## 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) 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.

### 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.