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## What we do and how we charge

**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

More detailed information is available on our website at [www.pensionfreedom.co.uk](http://www.pensionfreedom.co.uk)

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.

## 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.

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 and protection (terms and conditions)** which will set out the services we have agreed to provide and confirm how much this will cost.

## 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	Enterprise investment scheme	Phased retirement & income drawdown
Unit trusts	Structured products, incl. structured deposits	Term assurance
ISAs	Venture capital trusts	Critical illness cover
Investment bonds	Pensions	Income protection
Exchange traded funds	Annuities	Long term care
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 / website.

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.

## 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:** 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:

- 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

Service description	Charges
<p><b>Financial and Retirement Planning:</b></p> <p>An initial meeting to find out more about you (we don't charge for this initial meeting)</p> <p>Agreeing your financial goals and objectives</p> <p>Establishing your attitude to and understanding of risks</p> <p>Reviewing your current plans, investment and assets</p> <p>Undertaking research to identify appropriate plans and solutions</p> <p>Assessing the potential impact of key events on your plans</p> <p>Providing a personalised report and recommendations</p> <p>A face to face meeting to discuss our recommendations</p> <p>Implementation of agreed recommendations</p>	<p>Typically, we will charge:</p> <p><b>An initial fee of 3%</b> of the investments made will be charged to meet the costs of our advice and their implementation. This can be taken from the investment or paid separately. This is subject to a minimum fee of £750.00.</p> <p><b>For example:</b>  <i>A pension switch with a fund of -</i></p> <ul style="list-style-type: none"> <li>• £100,000 investment, our fee would be 3% = £3,000</li> <li>• £250,000 investment, our fee would be 3% = £7,500</li> <li>• £500,000 investment, our fee would be 3% = £15,000</li> </ul> <p>Any variation to these typical charges would be fully disclosed and agreed with you prior to the work being carried out.</p>
<p><b>One-off Advice Service:</b></p> <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 just want us to review you current pension plan(s) to provide a snapshot of your current retirement provision.</p> <p>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.</p> <p>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.</p>	<p>Typically, we will charge:</p> <p><b>An initial fee of 3%</b> of the investments made will be charged to meet the costs of our advice and their implementation. This can be taken from the investment or paid separately. This is subject to a minimum fee of £750.00.</p> <p><b>For example:</b>  <i>A pension switch with a fund of -</i></p> <ul style="list-style-type: none"> <li>• £100,000 investment, our fee would be 3% = £3,000</li> <li>• £250,000 investment, our fee would be 3% = £7,500</li> <li>• £500,000 investment, our fee would be 3% = £15,000</li> </ul> <p>Any variation to these typical charges would be fully disclosed and agreed with you prior to the work being carried out.</p>

<p><b>Advice related to Protection Planning:</b></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</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>Pay by commission.</p> <p>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.</p>
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#### Payment options

##### **Initial charges can be paid in a number of ways:**

- Cheque, card or electronic transfer (unfortunately, we cannot accept payments by cash).
- 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 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 £30,000.00 per annum / £2,500.00 per month policy:
  - The initial charge for our service £900.
  - The monthly charge over 12 months is £900.00 divided by 12 = £75.00.
  - Each month you pay your product premium £2,500.00 but for the first 12 months your product provider pays us £75.00.
  - For the first 12 months - £30,000.00 is invested / £900.00 pays our charge.
- 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.

Service description	Charges
<p>Ongoing Annual Reviews:</p> <p>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:</p> <ul style="list-style-type: none"> <li>• An annual face to face or telephone meeting (your choice) with your adviser</li> <li>• A review of your financial goals and objectives</li> <li>• An up to date valuation of your current investments</li> <li>• A review of how your investments are invested</li> <li>• Assessing the potential impact of key events on your plans (cash flow modelling)</li> <li>• Implementation of agreed changes</li> <li>• A report setting out the results of the review and confirming any changes made</li> <li>• Access to our client team who will respond and deal with ad hoc queries</li> </ul>	<p><b>Our ongoing adviser servicing charge is 1% of the funds under management.</b> This is subject to a maximum fee of £15,000.00 per annum.</p> <p>This charge is taken from the funds on a monthly basis. Our charge is 1% of the funds under management.</p> <p><b>For example:</b></p> <ul style="list-style-type: none"> <li>• £100,000 investment, our fee would be 1% = £1,000 = 1/12th of £1,000 = £83.33</li> <li>• £250,000 investment, our fee would be 1% = £2,500 = 1/12th of £2,500 = £208.33</li> <li>• £500,000 investment, our fee would be 1% = £5,000 = 1/12th of £5,000 = £416.66</li> </ul> <p>Please note that our charges will increase as the value of your investment funds increases. This charge reflects any changes in the value of the investment and is calculated each month depending on the current value of the fund.</p>

Payment options
<p>Ongoing charges can be paid in a number of ways:</p> <p>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.</p> <p>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</p>

## 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

### **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.