

## THE WEALTH MANAGEMENT SERVICE

Our Wealth Management Service is designed for individuals who wish to establish a long-term investment strategy and a long-term relationship with their financial adviser.

We start with a thorough review of your current situation and arrangements before making recommendations for future strategy and new investments. After Implementation we keep you informed of progress but recognise that your needs and the financial world will change. Ongoing advice and reviews are therefore an integral part of our Wealth Management Service.

This note must be read with our Client Agreement and Services & Charges Agreement.

### 1. INITIAL DISCUSSION

The first step is to introduce ourselves to each other.

We will explain how we work, our areas of expertise and our fees. We will then ask for some background information about you, your financial situation and the advice you require.

The initial discussion usually takes about 30 minutes. At the end of the discussion we should both have a clear idea of the work required and how we can help. We can usually also clarify the likely timescales and costs at this stage.

We are happy to have the initial discussion at our offices but it can often be easier to complete this stage over the telephone or online. There is usually no charge for the initial discussion.

### 2. REVIEW OF EXISTING ARRANGEMENTS

This step is only required if you have existing plans, policies or investments that need to be taken into account.

We will make all necessary enquiries to report on their terms, performance and effectiveness in the light of your objectives and requirements. We can also take responsibility for the future administration of existing arrangements, if required.

Our fee for reviewing your existing arrangements depends on the number to be reviewed and their complexity but an estimate will be given before we start any work.

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### 3. ASSESSMENT & STRATEGY DESIGN

This is possibly the most important step and includes:

- ▲ A meeting to define your financial objectives, requirements and priorities such as:
  - how much income is required from your investments?
  - how can you legitimately reduce the tax you pay?
  - how can returns be maximised without incurring too much risk?
- ▲ A discussion on the pros and cons of possible products, options and courses of action
- ▲ A discussion about modern investment theory and strategy together with an assessment of your personal investment risk profile using specialist software
- ▲ A report containing:
  - our recommendations for a long term investment and tax reduction strategy
  - advice on asset allocation, portfolio construction and fund selection
  - comment on related issues such as the need for specialist advice from other advisers
- ▲ A follow-up discussion to review our analysis and explain our recommendation

We usually work on a fixed fee basis for the Assessment & Strategy Design. Please refer to our Services & Charges Agreement for further information.

### 4. IMPLEMENTATION

This stage includes:

- ▲ Refining our Strategy Design recommendations and agreeing with you:
  - any changes required to your existing plans, policies and investments
  - the steps you should take to reduce your tax liabilities
  - the new investments you require
  - asset allocation and fund selection
- ▲ Research to identify the most appropriate products and providers, funds and managers. We take account of service and financial security as well as charges and performance
- ▲ A report confirming our detailed final recommendations
- ▲ Help to complete the new arrangements or alterations to existing plans as quickly as possible. We will also check that the formal documentation is issued correctly
- ▲ Providing relevant information to your other advisers, where required

Implementation fees are calculated according to the amount invested and complexity of the arrangements. Please refer to our Services & Charges Agreement for further information.

## 5. REVIEW SERVICE

Regular reviews, follow-up advice and practical help are an integral part of our approach.

Regular reviews are essential to ensure that your investment strategy remains effective, relevant and up to date. You also need to know how your investments are performing and be aware of changes to tax or other developments that might affect your strategy.

Follow-up advice will be required from time to time to reflect changes in your circumstances and requirements, or changes in the financial world generally. We will also deal with the practicalities and make sure your records are kept up to date.

Most importantly, we are always available to answer queries, assist with paperwork and generally help to keep your financial affairs on the straight and narrow.

Every client has different requirements but most appreciate the following:

- ▲ comprehensive review meetings – see example Agenda below\*
- ▲ a named point of contact for admin queries
- ▲ regular investment performance reports
- ▲ personalised briefings on tax or legislative changes
- ▲ our view on the economic outlook and implications for investment strategy
- ▲ tax or portfolio reporting to your accountant or solicitor
- ▲ advice when required on portfolio changes, income options and withdrawals
- ▲ reduced fees on additional investments
- ▲ no additional fees for organising withdrawals, portfolio or income changes\*\*

We will agree what ongoing advice and review services you will require at the Implementation stage. Our Review Service fee will also reflect the value of your portfolio.

\* a travel supplement may apply if the meeting does not take place at our office

\*\* product charges may apply and tax may be incurred on some transactions

You may cancel this service at any time subject to the payment of any outstanding fees.

## 6. PAY AS YOU GO REVIEWS & CONTINUING SERVICES

We understand that some clients prefer not to commit to our Review Service but might occasionally like our assistance on a technical matter or transaction.

We are always happy to help. Our fees for ad hoc services are available on request.

## WEALTH MANAGEMENT REVIEW

### EXAMPLE REVIEW MEETING AGENDA

#### PERSONAL UPDATE

- update on your general financial position, requirements and objectives
- update on your cash reserves, assets and liabilities, income and expenditure
- a summary of your plans, policies and investments and their continued suitability

#### INVESTMENT PROGRESS, ANALYSIS & UPDATE

- report on the performance and ratings of your investments
- report on the current asset allocation and portfolio risk profile
- re-assessment of your investment risk profile
- briefing on the latest ideas, products and fund developments

#### PENSION PLANNING UPDATE

- update on your retirement planning intentions and objectives
- existing plans - progress and performance report
- briefing on the latest developments, products and ideas

#### ESTATE PRESERVATION AND TAX PLANNING UPDATE

- review of your remuneration or income strategy
- review of your Capital Gains Tax position and options
- review of your IHT position
- review of your Will provisions, Trusts and IHT plans
- briefing on the latest Estate preservation developments, products and ideas

#### ACTION

- agree strategy and portfolio changes
- agree other changes or follow-up action

#### FILING CLERK SERVICE

- we can help you review and file the paperwork received on your financial affairs