

INVESTMENT FEES - STANDARD

As your adviser I will be paid by you for the advice I give you both initially and ongoing.

You will not incur any fees until we have agreed what they will be.

The sections below set out the different ways in which I can calculate the correct level of fee for the initial advice. Only one of these will apply and once I have a better understanding of your situation I will confirm the appropriate fee structure and be able to give you the actual fee amount that will apply to you.

We will act as the intermediary between the product provider(s) and you with a view to arranging the purchase of the Retail Investment Products as we have agreed.

Unless otherwise explained the fees below will cover a full advice process: understanding your current situation, objectives, attitude to risk, research to identify suitable solutions, documenting our recommendations and implementing the agreed solutions.

Fees for the design, production and implementation of a financial strategy are calculated as follows:-

INITIAL FEES:

1. Percentage of amount invested

In Respect of Lump Sum Investments and Single Premium Pensions

The fee is calculated according to the size of the transaction, as set out below:-

When our work involves investing a lump sum of money, our fees are:

3% On investments and switches up to £50,000	2.5% On investments and switches £50,000 - £100,000	2% On investments and switches £100,000 to £150,000	1% On investments and switches On any balance above £150,00.00
--	---	---	---

Examples of an investment of

- £75,000 would be £2,125.00
- £125,000 would be £3,375.00

All investments, no matter how small, require a certain amount of work, therefore the fee will typically be higher, as a percentage of the amount invested, for smaller investments than larger ones. Our minimum fee for a new client for simple wealth advice, such as setting up a new ISA or Pension, is £600.

For more Complex advice, such as Pension Switching and Inheritance Tax advice, a fee of 4% is charged with the minimum fee for new clients being £1,000. This is to account for the additional time spent providing the advice. For an investment of £100,000 the fee would be £3,250 (£50,000 at 4% and £50,000 at 2.5%)

Advice and Arrangement Fee - Regular Premiums

Regular premium investment charges are taken over 12 months and would typically be 50% of the first year's premium.

For a regular contribution of £250 per month, this would equate to £1,500 (12 x 250 x 0.5).

For monthly premiums over £250 the charge is reduced.

For a regular contribution of £500 per month, this would equate to £2,400 (12 x 250 x 0.5) + (12 x 250 x 0.3).

For a regular premium over £750 per month, this would equate to £2,700 (12 x 250 x 0.5) + (12 x 250 x 0.3) + (12 x 250 x 0.1)

The fees outlined above are raised when the investment is made and it is likely that no VAT is due on these fees.

If detailed recommendations with illustrations have not been provided and discussed with you at this point; it is likely that VAT is due on these fees.

2. Fixed Rates

We offer a range of advice services at fixed rates, set after an initial consultation. Full details of all fixed price services available will be provided on request but our typical fees for two levels of Financial Review are:

Full Financial Review £1,500

A fully documented review of your assets and liabilities and net worth; current and projected income and expenses (e.g. projected into retirement); insurance policies, retirement provision and other investments, including an analysis of current product and fund features and estimated inheritance tax liabilities with generic recommendations to meet the your broad financial objectives.

Basic Financial Review £750

A simple documented review of current arrangements in relation to your objectives, orientated to meet a particular need (such as retirement income) with generic recommendations.

If no further work is undertaken leading to an actual investment; it is likely that VAT is due on these fees.

Fees calculated using an hourly or fixed rate may be paid directly or be converted to a % of a subsequent investment, facilitated by the Product Provider.

Minimum Fees & VAT

The fees outlined above are raised when the investment is made and will NOT be subject VAT.

Any variation to this amount will be confirmed in writing to you before proceeding further. This may be for example for larger or more complex loans, or where your personal situation is more complex regarding income sources, taxation, residence and credit rating.

If you ask us to stop work after agreeing to these fees you will be invoiced for the time spent on your case before we receive your instructions using the hourly rates detailed in the table below depending on when you ask us to stop working:

- After agreeing the fees, but before we do any work = 0% of agreed fees
- After we have started researching your current arrangements and/or solutions, but before designing a solution = 25% of agreed fees
- After we have started designing a solution, but before we present our recommendation = 50% of agreed fees

- After we have presented our recommendation, but before we start implementation = 75% of agreed fees
- After starting the implementation process = 100% of agreed fees.

If detailed recommendations with illustrations have not been provided and discussed with you at this point; it is likely that VAT is due on these fees.

Existing client discount

We are committed to treating clients fairly. Our research has shown that the time it takes to work with a new client is longer than an existing client, mainly related to getting to know them to advise them comprehensively.

To reflect that and to reward the loyalty of our existing clients, at our discretion, we offer the following:

- Discounts on implementation fees for further business

An existing client is defined as:

- A client who has implemented mortgage business with your adviser in the last 3 years, or a non-mortgage client who has affected a plan where we had received ongoing income (trail commission or fee) in the previous 12 months.

Family member discount

Retaining your wealth and ensuring it is passed on as ethically as possible to the right people at the right time is key for all our clients. To help facilitate that it is beneficial to know as much about your family unit that is appropriate to your circumstances so that we can help at that critical time. To assist with this we also offer:

- Discounts on implementation fees for family members

A family member includes a person's parents, spouses, siblings, children, grandparents and grandchildren, whether connected by birth, adoption, guardianship, marriage, civil partnership or cohabitation.

ONGOING SERVICES & FEES

Set out below are the detailed elements for the indicative levels of ongoing service that we deliver to our clients.

Level 1 - Exclusive (minimum £250,000 under management)	Where client's portfolios grow in terms of value, and potentially complexity, these need to be managed and reviewed appropriately. Building on our annual review services, this offering has more frequent reviews and opportunities to ensure clients are kept informed of performance, and plans maintained in line with client's circumstances and objectives. This may well include consultations with other specialist advisers.
Level 2 (£50,000 - £250,000 under management)	A comprehensive service aimed at initial analysis, recommendation, and implementation in line with a client's immediate needs. With ongoing review and recommendation, this is a service to adapt to a client's changing needs and circumstances.
Level 3 (less than £50,000 under management)	A straightforward advice service typically centered on immediate client issues and needs that require initial analysis and recommendations. Service charges will be on an ad-hoc basis. Example of our services and charges are listed on page 10.

At a review, we will cover:

- Assessment of personal circumstances
- Review of your goals & objectives
- Reassessment of your attitude to investment risk/return & market sectors (asset allocation)
- Review of investment performance & holdings
- Valuations & investment commentary
- Where appropriate, recommendations in order to keep your new / existing* plans in line with your objectives

*Advice on new investments/savings will be subject to our 'initial fees' as shown under our 'Investment Fees - Standard' section earlier.

Service will include recommending changes to existing investments to help meet your goals at an acceptable level of investment risk, providing fund analysis and valuations and a wide range of associated ad hoc services.

ONGOING SERVICE OFFERING	Level 1 Exclusive	Level 2	Level 3
Keeping you informed with pertinent and relevant information	YES	YES	YES
Annual valuation of plans invested via us	YES	YES	NO
Telephone and email access to your adviser included	YES	YES	NO
Annual review of your plans	YES	YES	NO
Annual ongoing advice meeting, face-to-face in-person at a location of your choice*.	YES	YES	NO
Optional half-yearly progress check meeting face-to-face	YES	NO	NO
Liaising with your other professional advisers such as legal, accountancy without extra charge	YES	NO	NO
Annual Service Charge	0.75%	1%	Ad-hoc
Minimum fees that may apply	Over £250k	£50k-£250k	Under £50k

*Location subject to a maximum travel time of 1 hour 30 minutes and be within the UK

Please note that as the fee is based the investment value, the actual amount we received will increase (or decrease) in proportion to any increase (or decrease) in the value of your portfolio.

Examples of Ongoing Fees

Level 1 - If we look after you via our Exclusive service charges are as follows:

- 0.75% per annum on funds between £250,000 - £750,000
- 0.25% on any funds over £750,000

Level 2 - if we look after your investments which are valued at £150,000, our charge is 1%. Therefore, the annual fee to us will be £1,500.

Level 3 – refer to ad hoc fees below

The elements that make up your ongoing servicing package are subject to alteration; I will notify you in advance and in writing if any of these aspects change.

Impact of Fees

When you make an investment there will be costs involved which will impact on your investment returns. These costs will typically comprise of the platform charge, the fund managers charge and our advice fee. As a typical example these charges may amount to 2.5% a year, so your investment return will be reduced by this amount each year. Your personalised illustration will clearly show the actual costs that will apply to your investment.

AD HOC / WHERE NO ONGOING SERVICE IN PLACE

If you do not wish to subscribe to an ongoing service, we provide many services on an 'ad-hoc' basis. Should you require any services as noted below, or bespoke work to be carried out, we will be able to tailor a specific service. **Please note that implementation fees are in addition to the examples shown below.**

An additional fee may be required, typically calculated in accordance with our hourly rates, as shown at the bottom of the table below.

Prior to any work being agreed and carried out we will give an indication of the approximate amount of time that these tasks might take. These additional fees might be paid by single payment (e.g. by cheque), charged from your investment plan(s) or via regular monthly retainer payments (e.g. standing order).

Fees will depend on individual circumstances, but are typically:

Face to face meeting to review your financial planning, confirm your existing provisions, and identify areas of need and/or concern	£750
Advice and recommendation to address an agreed area of need /concern (e.g. retirement planning, estate planning, investment solution)	£750
Additional research fee per existing pension scheme	£250
Advice on withdrawing money from your retirement funds	£500
Regulatory & taxation updates	£50 p.a.
Annual valuation	£150
Annual risk profile questionnaire	£250
Annual telephone advisory update	£400
Additional reviews per session	£400
Quarterly E-Newsletter facility via email	Free
Hourly rate	£150
Administration Fee	£445
Implementation fees	Standard fees

e.g. A client wishes to invest £100,000 and does not wish to be part of our ongoing advice services. The fees from the table that would typically apply are:

'Face to face meeting' to review your financial planning, confirm your existing provisions, and identify areas of need and/or concern = £750 plus 'Advice and recommendation' to address an

agreed area of need / concern (e.g. retirement planning, estate planning, investment solution)
= £750 plus

Implementation fees will also apply as per the standard fees (e.g. 2.5% of £100,000) = £2,500.

Total fee = £750 + £750 + £2,500 = £4,000.

Where any of the above services are included in an ongoing service option, you will not be charged separately for these services.

Please note that these services on their own are likely to attract Valued Added Tax (VAT), in accordance with current HMRC (Her Majesty's Revenue and Customs) guidelines.

MORTGAGE & PROTECTION - ONGOING SERVICES & FEES

Set out below are the details for the ongoing service that we deliver to our clients.

You can if you wish to, add or enhance levels of service with your adviser if you feel appropriate (usually for an agreed fee).

There is no fee for the following level of service, as we will have been paid commission from the mortgage lender or insurance provider at inception of your mortgage or protection plans.

1. **Communication** - In order to provide you with a high-quality service we may want to contact you regarding items we consider are of interest to you, or to make you aware of new opportunities. If this happens, we would like to contact you.
2. **Protection** - It is important to ensure your current protection plans and provisions remain in line with your requirements, which may change over time.
3. **Mortgages** - If we do not review your borrowing, you may end up paying more than you need to for your loans. We aim to contact you before any special terms of your mortgage expire. We encourage you to contact us should your financial circumstances change in the meantime.

We will make reasonable endeavors to contact you. Please be aware that should we not be able to review your mortgage before the end of any special term, this may result in you paying considerably more for your loan.

from your investments we will endeavour to instruct the Provider, Platform or DFM to stop the fee within 5 working days of receiving your instructions and refund any over payment if we are unable to meet this commitment.

You may ask us for an updated estimate of your advice fee at any time and you may ask us not to exceed a given amount without checking with you first.