

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

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**

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.

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

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

Investment 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:

- Life and Term assurance
- Investment bonds
- Pensions
- Phased retirement & income drawdown
- Annuities
- Unit trusts
- Open ended investment companies
- Stocks and Shares ISAs
- Income protection
- Critical illness cover

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.

Our services may also include advice on investments relating to Unregulated Collective Investment Schemes (UCIS). Accordingly, you should carefully consider whether such investments are suitable for you in light of your personal circumstances and the financial resources available to you. We will not arrange transactions to purchase UCIS.

Protection Planning

Non-investment protection contracts - we offer advice regarding non-investment protection products such as term assurance, income protection and critical illness from a range of insurers. We will provide you with advice and arrange the contract on your behalf after an assessment of your personal needs circumstances.

General Insurance Contracts - we offer private medical insurance from a range of insurers. We will provide you with advice and arrange the contract on your behalf after we have assessed your demands and needs for a particular type of insurance.

Our Charges

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

- **Investment business:** Normally deducted from the Investment business or fees agreed and paid by you (Charges shown below)
- **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.

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

Description	Charges
- An initial meeting to establish your personal and financial circumstances - We'll also discuss your investment and retirement objectives	There is no charge for this initial meeting.
- Carrying out a full financial review - Establishing your attitude to and understanding of risk. - Review of your existing plans. - Research into appropriate solutions to your needs and objectives. - Assessing the potential impact of key events on your plans (cash flow modelling) - Providing a personalised report and recommendations - A face to face or online meeting to discuss our recommendations - Implementation of the recommended solution and completion of all relevant paperwork.	1.50% of the initial investment amount capped at £5,000 subject to a minimum fee of £1,500. Before starting, we'll provide you with a personalised quote for the work to be carried out. Below are some examples of how our charges could apply: - If you invested £50,000 or less into a pension or investment our minimum fee of £1,500 applies. - If you invested £150,000 into an investment our fee would be £2,250. - If you invested £350,000 into a pension our capped fee of £5,000 would apply.

One off Advice Service	Charges
We appreciate that sometimes you may just be looking for help in a particular area on a one off or 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.	Our one-off advice service is charged at a rate of £150 per hour. For example - Releasing of tax-free cash – typically 5 hours = £750 - Cashflow Forecast – typically 2.5 hours = £375 - Arranging of Ad-hoc withdrawal – typically 1 hour = £150

For those using our Light Service you might ask us to assess the ongoing suitability of the investments held. 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.	Before we begin, we will provide you with an estimate of the time required to complete the work. Any additional hours beyond this estimate will be invoiced accordingly. We will keep a timesheet, which you can request at any time for your records.
--	---

Protection Planning	Charges
This includes the same services set out above in 'Investment and Retirement Planning', but with a focus on your protection needs.	You can pay for our advised protection services by fee, commission or a combination of these. Our fee will be based on an hourly rate of £150, subject to a minimum fee of £750 (5 x £150) for Analysis, Recommendation and Implementation. Where we are paid by commission we'll 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 the £750 fee. Should the commission payable not cover our minimum fee of £750 an additional charge will be payable for the remainder. For example • If we receive £800 commission you have nothing further to pay. • If we receive £600 commission you will need to pay £150 to meet our minimum fee.

Payment for Services

Following our initial discussion (for which there is no charge) should you decide to go ahead there is a cost for our services (as outlined above).

Initial charges can be paid in a number of ways:

- You can pay our adviser charges by cheque, standing order or direct debit instruction; such payments are to be made to our parent organisation '**pi financial ltd**'. We do not accept payments by cash. Our charges will become payable on completion of our work and should be settled within 14 business days. You will be provided with a receipt upon payment.
- **Investment Business:** 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.
- **Protection Business:** You can pay for our advised protection services by commission. Where we are paid by commission we will tell you the amount before we carry out any business for you. If commission received is under our minimum fee of £750 you will be required to pay the balance.

Please note a minimum charge may be applied even if you choose not to invest in a product. We reserve the right to charge you for services provided prior to cancellation.

Ongoing Services

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. As your financial needs and objectives evolve over time, we will continually tailor our services to ensure those needs and objectives are adequately met. This may mean transitioning you between our ongoing services.

We offer two services for you to choose from -

Annual Review Service Our Annual Review Service is designed to make sure that your investment portfolio or pension plan stays on track to meet your financial goals.	
Ongoing service	Client benefits
• Cost • Annual Review - Periodic Suitability Assessment	• Minimum £750 fee or 0.60% funds under management capped at £5,000 per annum. Please note that our charges will increase or decrease as the value of your investment fluctuates. • Via telephone, virtual (e.g. Teams/Skype) or face-to-face either at the clients home or at our offices that will include : - Detailed valuation for the review period - Review of asset allocation and fund selection

• Accessibility • Third Party Professionals • Client file retention	- Review of clients attitude to risk - Address personal changes and revised or new financial goals - Implementation of any agreed changes to your existing product or portfolio. - A Periodic Suitability Assessment report setting out the results of the review and confirming any changes. • Full access to the IFA who will respond promptly and deal with any ad hoc concerns, queries or requests for further assistance • Liaise with other professionals as required e.g third parties such as solicitors, accountants and discretionary fund managers • Keeping your file up to date as your circumstances change for as long as you remain our client.
Examples • Based on an investment value of £100,000 our annual service charge is our minimum fee = £750 per annum • Based on an investment value of £150,000 our annual service charge is 0.60% = £900 per annum • Based on an investment value of £250,000 our annual service charge is 0.60% = £1,500 per annum	

Light Service Our Light Service is designed to ensure we stay in touch, you understand how your investment is performing and we are here if you need us.	
Ongoing service	Client benefits
• Cost • Annual Review	• Minimum £450 fee or 0.40% funds under management capped at £1,800 per annum. • An annual review statement to show your current fund valuation, funds, income and withdrawals and aggregated costs and charges incurred during the review period.

• Accessibility • Client file retention	This service <u>does not</u> include an assessment of ongoing suitability. If you require an assessment of the ongoing suitability of your portfolio – please refer to ‘One off advice service’ – above • Requested work will be charged at our current hourly rate of £150 per hour. • Keeping your file up to date as your circumstances change for as long as you remain our client.
--	--

Payments for the above services can be made 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. These deductions could reduce the amount left for investment and may, depending on your circumstances, have other consequences. If you select this option, we will discuss the implications of using this payment method with you prior to putting it in place.

Ongoing services can be cancelled at any time by simply informing us in writing. Please note that we reserve the right to charge you for services provided prior to cancellation.

Other Charges

Other services not covered in this agreement will be charged at our current hourly rate of £150.

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.

Consent

Date of issue	
---------------	--

Signed on behalf of Lucy Jones Financial Services

Adviser name	
Adviser signature:	
Date:	

Client Name(s):	
Client Signature(s):	
Date:	