

What we do & how we charge

We are a financial planning business, focused on helping you understand and plan for your financial future and the following 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 that is available on 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.

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.

Prior to and during 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.

Our three different service options allow you to choose a cost effective solution to meet your own needs and requirements - you can also switch between them if your circumstance change.

If you are looking for advice on a specific area on a one off basis our consultancy service may offer the appropriate solution. Our wealth of financial and investment experience can be accessed for a fixed fee that is agreed at the outset; from reviewing existing arrangements to providing answers to your protection needs we are able to provide high quality professional advice at competitive rates.

Working Partnership Service that provides proactive financial and investment advice for those seeking the benefits of bespoke long-term planning. The objective is not only to ensure that your wealth is appropriately managed but also to increase your understanding of the complex financial world that we live in, giving clients the confidence to take control of their finances.

Regular contact between us will help ensure targets are achieved and you will be able to keep track of performance through quarterly valuations and updates. An adviser will be available for meetings and telephone discussions regarding all aspects of your financial position; whether it's to obtain more detail on investment strategy or to provide a "sounding board" for an idea you may have that has financial implications one of us will be on hand to help.

The Working Partnership Service also includes the option to receive Goal Based Advice that provides a bespoke approach to individuals and their families creating a clear and understandable framework so that clients understand the relationship between their wealth and what it does for 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 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
- Unit trusts
- ISAs
- Investment bonds
- Exchange traded funds
- Investment trusts
- Enterprise investment scheme
- Structured products
- Venture capital trusts
- Pensions
- Annuities
- Phased retirement & income drawdown
- Term assurance
- Critical illness cover
- Income protection

For protection advice

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

Our charges fall into three 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.
- Other charges:** it's possible that there may be additional costs and charges (including taxes) related to the business we arrange. We'll tell you if this is the case.

All 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.

The following aims to provide a clear guideline for typical costs, both initially and on an ongoing basis, in the interests of ensuring that this document is concise and easily understandable we have not included a description of the services that are available under each service option. This information is available in our Client Agreement that is issued alongside this document.

Initial charges

Service description	Charges
Consultancy Service	Fixed Fee based on work to be undertaken
Working Partnership	Initial Fee dependent on value of investment made and typically deducted as a percentage of the initial investment
Working Partnership Goals Based	
Working Partnership Initial Charges <i>(as % of new funds invested or transferred in)</i>	
≤ £500,000	1.50%
> £500,000 < £750,000	1.25%
≥ £750,000 < £1m	1.00%
≥ £1m	0.5%
≥ £2m	0.0%
Payment options	
<p>Initial charges can be paid in a number of ways:</p> <ul style="list-style-type: none"> i. Fee paid directly to Financial Planning Wales Ltd by BACS transfer ii. 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. iii. In some limited circumstances (for protection planning only) we may receive commission from a product provider in relation to a financial product we have arranged for you. If we are paid by commission we'll tell you the amount before we carry out business for you. 	

Example of Initial Costs

Consultancy

The cost of providing our Consultancy Service is difficult to quantify as every potential client is different, with different needs and circumstances; however, our non-complex reports start from £300 and are aimed at providing a snapshot of the current position including an outline strategy.

We do not offer an hourly charging rate preferring to quote a specific fee to ensure clear costs at the outset.

Working Partnership (Inc Goals Based)

Amount Invested	Initial Charge %	Initial Charge
£250,000	1.50%	£3,750
£670,000	1.25%	£8,375
£1.25m	0.5%	£6,250
£2.30m	0.0%	£0

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.

Ongoing service	Ongoing charges
Working Partnership	This charge will be based on the value of the investment portfolio on which we advise and typically deducted from the portfolio by the product provider
Working Partnership Goals Based	
Working Partnership Ongoing Charges <i>(as % of new funds invested or transferred in)</i>	
≤ £500,000	0.95%
> £500,000 < £750,000	0.90%
≥ £750,000 < £1m	0.85%
≥ £1m	0.80%
≥ £2m	0.70%

Payment Options

Ongoing charges are paid by the product provider, typically investments are held on a platform (an online investment administration service) and our charges out of the funds held in the platform cash account monthly in arrears, although it's important to maintain sufficient funds in the account to cover our charges as they become payable.

Working Partnership (Inc Goals Based)

Amount Invested	Annual Charge %	Annual Charge
£250,000	0.95%	£2,375
£670,000	0.90%	£6,030
£1.25m	0.80%	£10,000
£2.30m	0.70%	£16,100

Other charges

Depending on the services we provide, there may be additional costs and charges (including taxes) related to the business we arrange. If this is the case we'll tell you how much these will be before we start work.