

## What we do & how we charge

We are a financial planning and investment management business.

This information is designed to tell you:

- What we do and how we do it (our 'services')
- What it's likely to cost and how you can pay us

## 1. Our Services

We work to establish a clear mutual understanding of your financial needs. Your financial needs are, naturally, related to your non-financial needs and desires – things like where you want to live, how much you want to spend on your lifestyle and how you might want to share your wealth when you pass away. We therefore spend time gathering financial information from you as well, in simple terms, getting to know you personally. Our objective is to understand your needs and priorities and to advise on how your finances can best help achieve them.

In addition to the financial planning service outlined above we, when appropriate, manage your investments on your behalf. This means that we have, with your permission and within clear parameters, discretion over how your investment portfolio is invested.

We will only commence work once we have agreed with you, in writing, what our services will entail and what we will charge you.

## 2. Our Advice

We offer independent financial advice which means that we consider the entire available market when assessing the products that we will recommend for you. Whichever product we recommend, it will be recommended on the basis that it is the most appropriate product for your particular circumstances and objectives.

With regards to investments, we will consider a number of factors including how much risk you are prepared to accept, how much of a drop in the value of the investment you could withstand, the cost of the investment and the potential for it to help you achieve your objectives.

Specifically, we advise on investments, ISAs, investment bonds, Enterprise Investment Schemes, Venture Capital Trusts, structured products as well as certain types of pensions and insurance products. If we determine that you require a service that we cannot provide then we will refer you to a regulated firm that can help.

## 3. Our charges

Our clients have a choice of fee structure.

### Option 1: Initial Plan Only

A one-time fixed fee of £2,400 for an initial financial plan. This includes:

- An initial 'fact finding' meeting
- Agreeing your financial goals and objectives including, if appropriate, specific plans for goals such as buying a new home, paying for school fees, your retirement and/or transferring wealth to the next generation
- Establishing your attitude to and understanding of risks
- Reviewing your current plans, investments and other assets
- Undertaking research to identify an appropriate plan for you, including any appropriate insurance policies
- Assessing the potential impact of key events on your plans (this is typically called 'cash flow modelling')
- Providing a personalised report and recommendations
- At least one face-to-face meeting to discuss our recommendations
- Up to three ad-hoc reviews and updates of the financial plan to account for any changes in personal circumstances for a period of twelve months following the initial plan

This fee can be paid either within 28 days of the completion of the financial plan or it may be paid in twelve monthly installments of £200. The client may choose which option they prefer.

### Option 2: Initial Plan, Ongoing Advice and Investment Management

Your fee is based on the amount of money that we manage for you.

We charge 1% + VAT on the first £1,000,000 of investments we manage for you

We charge 0.50% + VAT on investments valued between £1,000,000 and £5,000,000; and

We charge 0.25% + VAT on investments valued over £5,000,000

This fee is subject to a minimum of £2,400 per year. Therefore, if the fee payable to Tindle Wealth Management from your investment account is below £2,400 then we will charge you the difference on either a quarterly or annual basis.

The fee will be taken from the investment account(s) that we manage on your behalf. If a quarterly or annual 'top-up' fee is required then this must be paid by bank transfer within 28 days of the invoice being supplied.

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Please note there are other costs associated with our investment service; these costs are paid to other service providers like investment funds and 'platform' provider(s) and are outlined in more detail in your Investment Policy Statement. Before we take any action on your behalf we will collate all the costs and charges payable by you so that you are able to understand the overall cost of our recommended financial plan. This is referred to as an Aggregated Costs and Charges Statement.

See Appendix A for examples of our charges in practice.

Option 2 includes all the services included in Option 1 and the following:

- Implementation of agreed recommendations
- An annual face-to-face or telephone meeting (your choice) to review your financial plan and investment portfolio.
- Re-assessing the potential impact of key events on your plans (cash flow modelling), if desired.
- A report setting out the results of the review and confirming any changes made.
- Quarterly valuations of your investment portfolio managed by Tindle Wealth Management

## **Appendix A - Option 2 Fees - Example 1**

### *Option 2: Initial Plan, Ongoing Advice and Investment Management*

Annual fees for a client with a pension of £1,000,000 and a general investment account of £1,000,000

Fees to Tindle Wealth Management: £15,000 (1% of £1,000,000 + 0.5% of £1,000,000)

VAT on Fees to Tindle Wealth Management: £3,000 (20% of £15,000)

'Platform' fee to a provider such as Raymond James: £2,750 (0.30% of £500,000 + 0.25% of £500,000)

Fees on the investment funds comprising the investment portfolio: £10,000 (0.50% of £2,000,000)

SIPP Administration Fee payable to a SIPP administrator such as James Hay: £250

**Total annual costs of £31,000 (1.55% of £2,000,000) of which £15,000 (0.75% of £2,000,000) is paid to Tindle Wealth Management**

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\*0.40% is an estimate based on a typical portfolio although this could vary depending on the client's actual portfolio

## **Appendix B - Option 2 Fees - Example 2**

Annual fees for whom TindleWealth provides both an overall financial plan and for whom TindleWealth manages a £100,000 ISA

Fees payable to Tindle Wealth Management from the client's ISA: £1,000 (1% of £100,000)

VAT on the above fees: £200 (20% of £1,000)

Fees payable to Tindle Wealth Management to 'top up' to the minimum fee of £2,400: £1,400 (£2,400 - £1,000)

'Platform' fee to a provider such as Raymond James: £300 (0.3% of the £100,000 ISA)

Fees on the investment funds comprising the investment portfolio: £500 (0.50% of £100,000)

**Total annual costs of £3,400 (3.4% of £100,000) of which £2,400 (2.4% of £100,000) is paid to Tindle Wealth Management**