

**EASTCOTE WEALTH MANAGEMENT**

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## Important Information about our Services

This document and the *'Individual client agreement'* sets out the standard terms and conditions under which we will supply you with financial services.

### **Who are we and what do we do?**

We are a firm of Chartered Financial Planners and Wealth Managers with over 20 years' experience and believe in establishing and maintaining long term relationships, so that we can navigate our clients through their financial journey.

We are authorised and regulated by the Financial Conduct Authority (FCA). The FCA is the independent regulator of financial services in the United Kingdom ([www.fca.org.uk/register](http://www.fca.org.uk/register)). Our FCA registered number is 739045.

### **What can we do for you?**

Our service is to act on your behalf for the purpose of arranging and advising on the following:

- **Investments & Pensions, such as; ISAs or Personal Pension Plan**
- **Personal & Family Protection, for example; Life Assurance or Critical Illness Plan**
- **Mortgages (Including Buy to Let)**
- **General Insurance, such as; Private Medical or Accident, Sickness and Unemployment**

For all of the services described above, we will complete a detailed fact find, so that we can understand your circumstances, specific needs and objectives. Following our research, we will provide a personal recommendation(s) for you to consider. With your agreement, we will then implement our recommendation(s) and arrange any products on your behalf.

Once your financial plans are in place, it is important to keep them under regular review. Subject to the type of services you require from us, we can continue to act on your behalf through one of our service packages. Alternatively, for those who prefer a more transactional or ad-hoc 'pay as you go' service, we are also happy to provide our services as and when you need them. Ultimately, whichever type or level of service you require from us, we will act in your best interests at all times.

**Further details about these and other related services, we provide are contained in the pages below. This also confirms the typical cost of our services and how we get paid for them.**



## **IMPORTANT INFORMATION**

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Before you consider our services in more detail, we would like to draw your attention to the following important information:

When we have discussed and agreed with you the costs that we will charge, we will confirm this to you in a Client Agreement and how it can be paid for. This will describe the scope and specific services to be provided, the cost and how it can be paid for. It will also confirm how we use and store personal information that we collect from you in the course of providing our services. A copy of our standard Client Agreement is available on request.

From time to time, it may be necessary for us to collect personal information from you, prior to concluding a written Client Agreement, to assess whether we are able to meet your needs. In this event, we will clearly identify the data to be collected and will use it only for the purpose of assessing our ability to provide services to you.

Under the terms of Financial Conduct Authority (FCA) regulations, you are classified as a retail client for investment and pensions business. As a retail client, you have the right to request re-classification as an elective professional client. This may be generally or in respect of a particular service, type of transaction or product and is subject to the following:

- All requests for re-classification must be made in writing
- We will consider such requests on a case by case basis against the criteria set out in FCA rules
- We will confirm the scope of any re-categorisation along with the consumer protection you will lose as a result
- You must keep us informed of any change to your circumstances that could affect your classification

We cannot advise you if you are experiencing difficulties managing debt(s). Free help and advice about managing your debt(s) is available by contacting the Money Advice Service via its website: [www.moneyadviceservice.org.uk/en/articles/where-to-go-to-get-free-debt-advice](http://www.moneyadviceservice.org.uk/en/articles/where-to-go-to-get-free-debt-advice)

## **INFORMATION ABOUT OUR INVESTMENT & PENSION SERVICES**

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We offer a range of services to help you to meet your investment and retirement objectives. We provide independent advice, which means that our recommendations to you will be unbiased, unrestricted and based on a comprehensive and fair analysis of the market. The amount we charge and the basis of the payment will depend on the service you choose and your individual circumstances.

We will discuss your payment options with you and answer any questions that you may have. We will let you know if you have to pay VAT on the cost of our service.

It is possible that other costs, including taxes related to the business we conduct and products we arrange for you, may arise. Please note, these costs will be paid by you and not Eastcote Wealth Management Limited.

We may recommend products or services related to your investment and pension needs which are not regulated by the Financial Conduct Authority (FCA). For example; Cash ISAs, National Savings & Investment Products (NS&I) or Inheritance Tax Planning (IHT).

A description of our initial and ongoing services, their associated typical costs and payment terms is provided below.

***What can you expect to pay for our investment and pension advice?***

Our typical fees for advice and arranging an investment or pension on your behalf are set out below.

***Initial Advice Services***

Service	Initial Charge
<p><b>Advice on using your pension funds to purchase an income at retirement (your retirement income options)</b></p>	<p>If you go ahead with our recommendations, we will typically charge a percentage fee based upon the amount invested to purchase your retirement income as follows:</p> <p><b>3% of the first £100,000 invested</b></p> <p><b>2% of any additional money invested from £100,001 to £250,000</b></p> <p><b>1% of any additional money invested above £250,000</b></p> <p>For example; if the purchase price is £200,000, we would charge you 3% of the first £100,000 and 2% on the further £100,000 and so the Adviser Charge would be <b>£5,000 (exc. Vat)</b></p>
<p><b>Advising on and arranging lump sum investments</b></p>	<p>If you go ahead with our recommendations, we will typically charge a percentage fee based upon the amount invested as follows:</p> <p><b>3% of the first £100,000 invested</b></p> <p><b>2% of any additional money invested from £100,001 to £250,000</b></p> <p><b>1% of any additional money invested above £250,000</b></p> <p>For example; if the amount invested is £200,000, we would charge you 3% of the first £100,000 and 2% on the further £100,000 and so the Adviser Charge would be <b>£5,000 (exc. Vat)</b></p>

<p><b>Advising on and arranging regular premium investments</b></p>	<p>A typical charge of 15% of the first year's premiums, if you go ahead with our recommendations</p> <p>For example; if you invest £250 per month (£3,000 per annum) your Adviser Charge would be £450 (exc. VAT)</p>
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**Initial Advice Services**

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<p><b>Advising on and arranging lump sum investments</b></p>	<p>If you go ahead with our recommendations, we will typically charge a percentage fee based upon the amount invested as follows:</p> <p>3% of the first £100,000 invested</p> <p>2% of any additional money invested from £100,001 to £250,000</p> <p>1% of any additional money invested above £250,000</p> <p>For example; if the amount invested is £200,000, we would charge you 3% of the first £100,000 and 2% on the further £100,000 and so the Adviser Charge would be £5,000 (exc. Vat)</p>
<p><b>Advising on and arranging regular premium investments</b></p>	<p>A typical charge of 15% of the first year's premiums, if you go ahead with our recommendations</p> <p>For example; if you invest £250 per month (£3,000 per annum) your Adviser Charge would be £450 (exc. VAT)</p>

There is an additional charge for ongoing work, such as meetings, valuations and reviews, carried out on your behalf. We offer 3 annual service packages 'Premier', 'Core' and 'Light', as detailed below. We will confirm the ongoing service package that is agreed with you before beginning any ongoing servicing work for you. You can cancel our ongoing services at any time.

	CLIENT SERVICE PACKAGES		
	Premier	Core	Light
Amount Invested	<b>Minimum £500,000</b>	<b>Maximum £500,000</b>	<b>Maximum £250,000</b>
Financial Review Meeting & Recommendations	<b>2- 4 meetings annually as required</b>	<b>1-2 meetings annually as required</b>	<b>Annual telephone review</b>
Investment Performance assessment	<b>Maximum 4 assessments annually</b>	<b>Maximum 2 assessments annually</b>	<b>Maximum 1 assessment annually</b>
Valuation Statements	<b>Half Yearly</b>	<b>Annually</b>	<b>Annually</b>
Online Portfolio Access	<b>Yes</b>	<b>Yes</b>	<b>No</b>

The cost for the above service packages is typically as follows:

COST OF ONGOING SERVICE PACKAGES		
Premier	Core	Light
<p><b>0.9% of amount invested up to £1M plus 0.5% for amount invested between £1M &amp; £3M plus 0.25% for amount invested over £3M.</b></p> <p><b>For example; if your investment is worth £1.5M we charge you 0.9% on £999,999 and 0.5% on £500,001, the adviser charge would be £11,499.99 (exc. Vat)</b></p>	<p><b>0.9% of amount invested</b></p> <p><b>For example; if your investment is worth £250,000 and we charge you 0.9%, the adviser charge would be £2,250 (exc. Vat)</b></p>	<p><b>0.5% of amount invested</b></p> <p><b>For example; if your investment is worth £250,000 and we charge you 0.5%, the adviser charge would be £1,250 (exc. Vat)</b></p>

### ***What are your payment options?***

- We accept direct payment by cheque or bank transfer
- We do not accept cash, debit or credit cards
- We will tell you if it is possible to settle our fees through a deduction from your investment/pension
- New investments/pension plans funded by regular contributions only, you can pay our fees by instalments
- We will allow you to settle our fee in monthly instalments for a maximum term of 12 months

- If you choose this option, we will not provide you with any further services until all the instalments have been paid in full
- If you choose to pay instalments as a deduction from your investment/pension, although you pay us nothing upfront, you are still paying us indirectly through deductions from the amount you pay into the product(s)
- These deductions will go towards settling our fee and will reduce the amount left for investment. An example of how this payment plan works in practice is set out below

### **Example**

You choose to accept our recommendation to invest **£250 per month** into an investment product. Our fee for advice and arranging this on your behalf is **£600 (excl. VAT)**. You choose to settle our fee in **12** equal monthly instalments deducted from your first **12** monthly contributions to the product, as follows:

Investment Frequency	Contribution Amount	Fee Deduction	Amount Invested
Month 1	£250	£50	£200
Month 2	£250	£50	£200
Month 3	£250	£50	£200
Month 4	£250	£50	£200
Month 5	£250	£50	£200
Month 6	£250	£50	£200
Month 7	£250	£50	£200
Month 8	£250	£50	£200
Month 9	£250	£50	£200
Month 10	£250	£50	£200
Month 11	£250	£50	£200
Month 12	£250	£50	£200
<b>Month 13 onwards</b>	<b>£250</b>	<b>N/A</b>	<b>£250</b>

- You can also choose to pay the fee instalments due to us, directly from your bank account via standing order. For example; a fee of **£600** paid over **12** months would equate to **12** monthly instalments of **£50** collected from your bank account.
- **Please note that if you cancel your investment or pension product before our fee is settled in full, including cancellation during a statutory cooling off period, you will need to make alternative arrangements to pay our fee.**

### **Other benefits we may receive**

If we take over the servicing rights of your existing arrangements that were arranged by another firm, we may be entitled to receive an ongoing payment as a result. This is commonly referred to as 'trail commission'. Where this is the case, we will offset the amount received against our ongoing service fees. For example; if our ongoing service fee is **£500** and we receive **£200** trail commission from existing arrangements retained as part of your portfolio, the net fee due to us would be **£300 (exc. VAT)**.

Some of the firms whose products we recommend provide us with access to training and software which allows us to offer you a better service. Some of the costs of these benefits may be passed onto

you as part of the total charges you pay, should you choose to purchase a product from one of these firms. Further information regarding these arrangements is available on request.

## **INFORMATION ABOUT OUR INSURANCE SERVICES**

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### ***Personal and Family Protection***

We offer products from a range of insurers for Life Assurance, Critical Illness Cover and Income Protection Insurance.

### ***General Insurance***

We offer products from a range of insurers for Private Medical Insurance and Accident, Sickness and Unemployment cover.

### ***How much do we charge for our insurance services?***

Typically, we will not charge you a fee for advice and arranging an insurance product. We will receive commission from the insurer and this is reflected in the premium amount you pay to them. The amount of commission we receive will vary depending on the type of contract, term of the cover and the premium amount.

We will tell you how much commission we expect to receive before we transact business for you. You will receive a quotation, which will tell you about any other fees relating to any particular insurance policy we arrange for you.

## **INFORMATION ABOUT OUR MORTGAGE SERVICES**

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### ***Whose products do we offer?***

We offer a comprehensive range of mortgage products from across the market. We offer both first and second charge mortgages, but not deals that you can only obtain by going direct to a lender.

For those seeking to increase their existing borrowing, alternative finance options may be available and more appropriate for your needs. For example; a further advance from your existing lender or an unsecured loan.

### ***How much will you have to pay for our mortgage services?***

For establishing your needs, undertaking research and making a recommendation, we charge a typical fee of **£295 (Inc. VAT)**. Our fee becomes payable when we submit an application to the lender.

If you choose to proceed with our recommendation and the mortgage goes ahead, we will also be paid commission from the lender for arranging the mortgage on your behalf.

The amount of commission we receive varies from lender to lender. Information about the range of commission available to us from the mortgage products we recommend is available upon request.

Please note: If you apply for a mortgage that does not go ahead, there is no refund of the fees you have paid.

You will receive a personalised illustration when considering a particular mortgage. This will highlight the key facts about the mortgage product, including any fees relating to it and the amount of any commission due to us from the mortgage lender.

## **INFORMATION ABOUT OUR OTHER RELATED SERVICES**

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### ***Non-Advised Services***

We will tell you how we get paid and the amount, before we carry out any business for you.

### ***Credit Broking***

We are also Credit Brokers. This means that if you require a loan other than a mortgage (for example, a personal loan), we can refer you to a specialist third party who can discuss your specific needs with you. We will not advise you on this type of borrowing and you will need to make up your own mind whether to go ahead with it or not.

## **WHAT HAPPENS IF YOU HAVE A COMPLAINT?**

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If you are unhappy with the service you have received or a product we have arranged on your behalf, a copy of our complaints procedure, which sets out how we will handle your complaint and is available upon request.

If you would like to make a complaint, please contact us either in writing to: **Complaints, Eastcote Wealth Management Limited, Eastcote Court, Barston Lane, Hampton-in-Arden, Solihull, West Midlands, B92 0HR** or by e-mail: [info@eastcotewealth.co.uk](mailto:info@eastcotewealth.co.uk) or by telephone: **01675 44 6500**.



If we are unable to settle your complaint or you are unhappy with our response, you may be able to refer it to the Financial Ombudsman Service (FOS).

Further information about the FOS is available from their website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or by calling them on **0800 023 4567**.

## **ARE WE COVERED BY THE FINANCIAL SERVICES COMPENSATION SCHEME?**

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Yes, we are covered by the FSCS. You may be entitled to compensation from the scheme if we are unable to meet our obligations. This will depend on the type of business and the circumstances of the claim. The FSCS only pays compensation for financial loss and the limits are per person per firm, and per claim category, as listed below:

### ***Investments***

Arranging and advising on most types of investment (e.g. an ISA) is covered up to a maximum limit of £50,000 per person, per firm.



### ***Long Term Insurance Contracts***

Arranging and advising on long term insurance contracts (e.g. a life insurance policy, personal pension or annuity) is covered for 100% of the claim without upper limit.

### ***General Insurance Contracts***

Arranging and advising on compulsory classes of insurance (e.g. employers liability), professional indemnity insurance, and general insurance contracts that pay out on death or incapacity due to injury, sickness, or infirmity (e.g. an accident & sickness policy) is covered for 100% of the claim without upper limit.

Arranging and advising on other types of general insurance contracts (e.g. Building and Contents) is covered for 90% of the claim without upper limit.

### ***Mortgages & Equity Release Products***

Arranging and advising on mortgages and equity release products is covered up to a maximum limit of £50,000 per person, per firm.

Further information about the FSCS is available from their website: [www.fscs.org.uk](http://www.fscs.org.uk)