



Our services and costs

Our Agreement With You

Financial Planning Service - Your Plan

ArmstrongWatson[®]
Financial Planning & Wealth Management

www.armstrongwatson.co.uk



*Helping you
achieve prosperity,
a secure future and
peace of mind*

Financial Planning Service – Your Plan

This is an important document which we ask you to read carefully so that you are clear about our services and costs. It should be read in conjunction with Our Agreement with You - Important Information document as these two documents form the basis of our agreement with you. It covers the following:

-  Our approach
-  Our service
-  What we charge for our services
-  Your payment options

Our Approach

Armstrong Watson Financial Planning and Wealth Management provides independent financial advice, which means we will provide you with a personal recommendation based upon a comprehensive, fair and unbiased analysis of the relevant market.

We are not constrained by product providers or solutions and our advisers operate on a no surprises philosophy, which puts the needs of our clients first.

Because no two clients are the same, our advice is driven by the needs and objectives of each individual and our recommendations are tailored accordingly.

In addition to this document and to ensure full transparency of our costs, our advisers will prepare an Adviser Remuneration Agreement for you, before commencing work on your behalf.





Our Services

Armstrong Watson Financial Planning provides a number of Financial Planning Services. As part of these we are authorised to provide advice on specialist areas such as Transferring Pension Benefits which contain Safeguarded Benefits and have advisers qualified to discuss Long Term Care needs. We are not authorised to provide mortgage advice, but have linked up with one of the UK's premier online mortgage service providers – London & Country – who are able to source competitive deals from the whole market.

The services we offer are as follows:

- Your Plan,
- On-going Review,
- Pension Transfers from Schemes containing Safeguarded Benefits.
- Cashflow Forecasting

This document outlines the 'Your Plan' service confirming what this service includes and the associated charges.

Financial Planning Service – Your Plan

This is our primary service, the objective of which is to put in place a financial plan which will achieve your aims and objectives. The scope of this service however will be for you to decide, be it from a specific area you wish to discuss through to covering all your investment, pension and protection needs. It will also cover areas which may only become relevant should your circumstances dictate such as Inheritance Tax Planning.

Even if you are unclear our advisers, following a full review of your personal and financial circumstances, will discuss all areas where they believe you may benefit from additional advice, ensuring you have no unexpected surprises in the future.

As explained this service aims to put in place the plan required to meet your objectives via a one off piece of advice. In some circumstances this may be all that's required, however where you would benefit from your plan being assessed on an on-going basis we offer our Financial Planning On-Going Service, details of which are covered separately.

We would like to highlight that due to the specific nature of the process, any advice in relation to the transfer of pensions containing safeguarded benefits are covered separately as part of our 'Pension Transfers from Schemes containing Safeguarded Benefits Service'.

Our Process

Our process is to arrange an initial meeting (for which we will not charge you) to introduce ourselves and provide some insight into the services which Armstrong Watson can offer. This meeting, as well as any subsequent meetings, can be held both remotely or face to face depending on your preference. From this meeting our advice process can be broken down into separate elements.

Strategy - Understand and Analyse

We will perform a detailed analysis of where you are now, your needs and objectives, your attitude to risk, tolerance of loss, taking account of your knowledge and experience of investments.

We take time to discuss your objectives and to gather sufficient information to enable us to see your financial planning situation objectively. Following our analysis we will perform research (where appropriate) to ascertain what we recommend you need to do to achieve your objectives.

Strategy - Your Plan & Refine

Having completed all necessary analysis of your personal and financial circumstances we will present our recommendation to you by way of a suitability report. This will outline the basis for our advice, what we recommend and why, any potential risks and disadvantages and the costs involved. As with all plans, some element of compromise may be required as most solutions aren't one size fits all arrangements.

We may, of course, recommend that you take no action if we consider your existing arrangements are suitable for your needs, but either way, we will provide our recommendations in writing within a personalised report.

Implementation - Action

If you decide to proceed with our advice (and you are under no obligation to do so) we will arrange the implementation of the recommendations on your behalf. This involves processing applications, liaison with providers and existing schemes to ensure that everything goes as it should.



What we charge for our Financial Planning Service – Your Plan

We aim to offer excellent value for money and part of this is to ensure that clients are clear about what they are paying for. During the initial meeting we will make an assessment of the work required and explain what costs may be involved for the work to be undertaken. We operate on a no surprises philosophy, so we will not commence work until we have agreed with you how much and how we are to be paid.

To support this approach we usually operate on a fixed fee basis, so that clients are aware from the outset what their advice costs will most likely be. We are also able to offer the option to pay on an hourly rate, however due to the infrequent basis on which this is requested, we recommend you contact us direct to discuss this option further.

Strategy

Our fees for preparation of your recommendations are not contingent upon you purchasing a product or solution and are payable whether or not we proceed to the implementation stage. VAT will be payable where advice does not lead to implementation.

Implementation

If you decide to proceed with our advice (and you are under no obligation to do so) we will arrange the implementation of the recommendations on your behalf. This involves processing applications, liaison with providers and existing schemes to ensure that everything goes as it should. This frequently involves considerable time and effort.

Investments and Retirement Planning - Fixed Fee

Our fees for investments and retirement planning are based on a percentage of the value of the funds under review.

Example

For a straightforward lump sum investment of £100,000 the total of our strategy and implementation fee would be:

£100,000 @ 3%	= £3,000 (total fee)
Strategy	= £2,500
Implementation	= £500

As detailed in this example the total fee would typically be split between the strategy and implementation. The strategy element would be payable regardless of whether the recommendation is implemented or not.

If the recommendation was not implemented then this strategy fee would also be subject to VAT.

Example

For a larger investment of, for example, £250,000 the total of our strategy and implementation fee would be:

£250,000 @ 2.5%	= £6,250 (total fee)
Strategy	= £5,250
Implementation	= £1,000

As detailed in this example the total fee would typically be split between strategy and implementation. The strategy element would be payable regardless of whether the recommendation is implemented or not.

If the recommendation was not implemented then this strategy fee would also be subject to VAT.

Our percentage fees are lower for larger investments.

Protection - Fixed Fee or Commission

For advice in relation to your protection needs we are able to operate on a fixed fee basis, or we may receive commission from the product provider(s).

Where we operate on a commission basis, the amount payable is influenced by a number of factors, for example; your age, state of health, the policy term and the sum assured. Applications are subject to medical, and occasionally, financial underwriting and if any issues are identified this could impact upon the premiums payable.

Example

For advice and implementation of a single, non-complex policy where no medical issues are evident we will typically charge a minimum fee of £1,000.

Where medical and/or lifestyle issues are evident which may result in additional work, based upon the same circumstances our minimum fee would increase correspondingly to £1,500.

Where a fixed fee has been agreed, we can offset any excess commission against this and/or rebate this back into the plan to reduce the premiums payable. For protection cases we will always disclose the costs to you before you proceed to the application stage, but if underwriting issues are encountered these may change.



Your payment options

We believe in transparency and our fees will always be expressed to you in monetary terms in advance. We will not commence work on your behalf until you have agreed to the costs involved.

Where it has been agreed to pay a fixed fee, we will issue you with an invoice following completion of the work. Completion of the work in most cases will be following implementation of the recommendation made. This can be paid by bank transfer or cheque.

Alternatively, you may prefer for our fees to be paid by adviser charging. This method deducts our fees from the contract(s) recommended (when applicable). So if we had agreed a fee of £3,000 for an investment of £100,000, the actual amount invested would be £97,000. Our fee would be paid to us directly by the product provider(s).

You can, of course, pay via a combination of fixed fee and adviser charging.

Where it is decided not to implement your plan our fees would also be subject to VAT.



Insurance and Protection

If we agree to operate on a fixed fee basis this will be payable by bank transfer or cheque upon completion of the work involved.

As stated above, you may prefer for us to be remunerated by commission paid by the product provider(s), in which case we will receive payment once the policy goes on risk (commences).

Alternatively, you may wish to pay us via a combination of fee and commission and where this has been agreed, we can offset any excess commission against the fee payable and/or rebate this back into the plan to reduce the premiums payable.

Terminated Policies

Where you have elected to pay us via adviser charging or commission and the policy recommended is subsequently terminated and payments due to us are either clawed back or cancelled, we will issue an invoice to you for the relevant amount.

Contact us:



T: 0808 144 5575



E: help@armstrongwatson.co.uk



W: www.armstrongwatson.co.uk

ArmstrongWatson®

Financial Planning & Wealth Management

Armstrong Watson Financial Planning Limited is authorised and regulated by the Financial Conduct Authority. Firm reference number 542122. Registered as a limited company in England and Wales, number 7208672. The registered office is 15 Victoria Place, Carlisle, CA1 1EW. Armstrong Watson Financial Planning & Wealth Management is a trading style of Armstrong Watson Financial Planning Limited. The value of investments and the income from them can fall as well as rise. You may get back less than you originally invested. Past performance is not a reliable indicator of future results.