

# INFORMATION ABOUT OUR SERVICES & COSTS



## 1. WHAT TYPE OF SERVICE WILL WE PROVIDE YOU WITH?

### Investment

Independent advice - We offer an independent advice service. We will act on your behalf after gaining a comprehensive understanding of your personal and financial circumstances. By understanding your objectives, aims and goals we will create a plan for your finances to help you achieve them. We will however only make a recommendation when we know it is suitable for you.

### Non- Investment Insurance

We will provide a personal recommendation about the insurance products offered and represent you as the customer and advice is based on a personal recommendation. Our advice is to protect yourself, your family or your business to provide peace of mind when there is an unexpected event.

### Mortgages

We advise on mortgages for both residential and buy to let purposes, whether it be a purchase or a re-mortgage. As a firm, we advise on a comprehensive range of mortgages across the whole of the market, as well as potentially having access to exclusive products not offered by going directly to a lender.

## 2. WHOSE PRODUCTS DO WE OFFER?

### Investment & Pensions

Independent advice – We will recommend investments based on a comprehensive and fair analysis of the market and provide advice to you on an independent basis. The advice is based on a broad analysis of the different types of financial instruments available. We will place no restrictions on the investments that we consider unless you instruct us otherwise

### Non- Investment Insurance

We offer advice as an intermediary on products from **a wide panel of providers following a fair analysis of the market** for non-investment insurance contracts covering pure protection such as term assurance, income protection and critical illness cover.

### Mortgage

We offer a comprehensive range of mortgages across the market, although some lenders offer different rates if you go direct to them which may not be available to ourselves.

## 3. FINANCIAL PLANNING AND ADVICE PROCESS

### Initial meeting

1. We provide you with an initial consultation at our expense. This helps us to understand your financial circumstances and objectives and will confirm how we can support you in working towards these. We will also discuss the cost, and levels, of our services both initially and throughout our relationship with you.

### Research and Recommendation(s)

2. This can be a continuation from the initial discussion, where agreed, or a further appointment. This process covers the:
  - Understanding your situation by gathering information about your existing financial arrangements and full personal circumstances;
  - Understanding of your investment knowledge and attitude and tolerance towards investment risk;

# INFORMATION ABOUT OUR SERVICES & COSTS



- Recommendation of an asset allocation model that matches your investment risk profile;
- Analysis and design of your investment strategy;
- Present the recommendation/s.
- **A minimum fee of £300** is payable for the research and recommendation. This will be offset against our adviser fee should you proceed with our recommendations.

## Arranging and Setting up your Investment – Lump Sum/Regular Investments or Transfers

3. Should you instruct us to proceed with any of our recommendations we will act for you in the following ways:
  - Facilitate and deal with all fund and contract administration on your behalf;
  - Communicate regularly keeping you informed of progress;
  - Provide you with all documentation promptly and in line with your expectations;
  - Provide you with a suitability report confirming the actions recommended.

## On-going Service and Reviews

4. We will discuss the full range of our on-going valued service proposition during our initial consultation. These services include, but are not limited to, providing you with:
  - structured regular reviews;
  - an updated assessment of your circumstances and make any changes to your plans that are needed;
  - regular updates and information regarding your investments;
  - a choice of differing levels of support depending on your needs;
  - on-going support with correspondence and administration issues.

As part of our ongoing service propositions there is an ongoing fee payable for regular reviews specifically agreed with you to review the progress made and ensure your plan remains on track. The cost of this is 0.75% on portfolios under £100,000 then 0.50% on portfolios above that figure. The reduction in percentage of fees over £100,000 will allow our firm to maintain the level of service to investors. We believe that reducing the fees at this point will ensure that investors receive value for money and that larger investors are not subsidising smaller investors. The ongoing advice fees are subject to a minimum annual ongoing fee of £300 and we apply a maximum ongoing annual fee of £5000.

## 4. WHAT YOU WILL HAVE TO PAY FOR OUR SERVICES?

### Investment & Pensions

You will pay for our services on the basis of an agreed adviser charge from the options listed below

1. This charge is based on a percentage of the amount you invest (Up to a maximum of 3% and a minimum initial fee of £300). We charge 3% of the first £50,000 investment advised upon, 1.5% on the amount above £50,000 to £500,000, then 0.50% on any excess above £500,000.
2. We charge a fixed fee for any regular investment or retirement plan recommendations. A fixed fee of £400 will be applied for recommending, implementing and submission of such a plan.
3. Bereavement Service – We charge a fixed fee of £400 to provide information, guidance and support to executors and the beneficiaries of clients who have passed away. This will include a face to face meeting with an adviser who will provide the executors with relevant valuations and to help explain the process of how to obtain Probate or Letters of administration and to assist any withdrawals of funds after a Grant of Probate has been obtained.

# INFORMATION ABOUT OUR SERVICES & COSTS



## Non investment Insurance

Similar to our investment services above, we will provide you with a personal and financial review prior to making our recommendation(s) to you. Should you accept our recommendation(s) we will arrange the implementation of this/these for you. The reasons for our recommendations will also be provided to you in a written report. We do not charge a fee for our Non Investment Insurance and Protection services as we will normally receive commission from the product provider. You will not be subject to VAT for this service.

You will receive a written illustration from the product provider which will show the commission payable to Lifelong Financial Planning Limited before we apply for the protection plan.

## Mortgage

We charge you a flat fee of £345 which will be payable upon receipt of your mortgage offer. We will normally be paid a procurement fee by the lender for processing your mortgage upon completion of the mortgage.

## 5. EXAMPLE: THE OVERALL COST DEPENDS ON THE COMPLEXITY AND VALUE OF THE INVESTMENT?

We will discuss your payment options with you and answer any questions you have.

We will not charge you until we have agreed with you how we are to be paid.

## Payment options based on a PERCENTAGE OF THE AMOUNT INVESTED

Our charge for this service is based on a percentage of the amount you invest and/or transfer. These charges are applied as follows but are **subject to a minimum of £300**.

- 3% of the first £50,000 investment advised upon, then 1.5% on the amount above that up to £500,000. (Minimum Fee £ 300),
- Above £500,000 3% on first £50k, 1.5% between £50k and £500k then 0.5% on amounts above that.

This payment can either be taken from your investment upon receipt by the provider or paid directly by you.

## Examples of what you might pay:

### Investment or Pension (single product)

INVESTMENT AMOUNT	CHARGING STRUCTURE	INITIAL AMOUNT PAYABLE	STANDARD REVIEW FEE	ANNUAL REVIEW COST
£30,000	Minimum fee	£900	Minimum fee	£300
£50,000	3% of £50,000 invested	£1,500	0.75%	£375
£150,000	3% of £50,000 invested + 1.5% of £100,000	£3,000	0.50%	£750
£500,000	3% of £50,000 invested + 1.5% of £450,000	£8,250	0.5%	£2,500
£750,000	3% of £50,000 invested + 1.5% of £450,000 + 0.5% of £250,000	£9,500	0.5%	£3,750

# INFORMATION ABOUT OUR SERVICES & COSTS



## 6. WHAT ONGOING FINANCIAL REVIEW

We will discuss the ongoing value service propositions and which level will be appropriate to you. Details of your individual service proposition will be provided to you in a separate document. The four service propositions we offer clients are:

- 1/ Pre Retirement Accumulation Service
- 2/ Post Retirement Investment Service
- 3/ Base Investment Proposition Service
- 4/ Income Drawdown Service

These reviews include but are not limited to:

- Structured Regular Review
- An updated Assessment of your circumstances and amend any information that is necessary
- Performance of your investment
- Online Access to valuation
- Breakdown of costs associated with your investments
- Update your risk profile and ensure your investments match your attitude to risk

The cost of ongoing reviews will be 0.75% of the invested amounts on portfolios under £100,000 subject to a minimum annual ongoing fee of £300 per annum. Invested portfolios above £100,000 the ongoing advice fee will reduce from 0.75% to 0.50% of the funds invested. We apply a maximum annual fee of £5000 for any ongoing service proposition.

### Fees paid out of investments or income

We must draw to your attention that in certain circumstances paying fees in this way could be prejudicial in terms of tax liabilities. We will draw this to your attention if we believe this to be the case but accept no liability for any tax incurred as a result of your choice of method of remuneration

## 7. WHO REGULATES US?

Lifelong Financial Planning Limited is authorised and regulated by the Financial Conduct Authority (FCA), the independent watchdog that regulates financial services in the United Kingdom.

Our Financial Services Register number is 585657. You can check this on the FCA's register by visiting their website <https://register.fca.org.uk/> or by contacting them on 0800 111 6768.