

## Our Services & Charges

We offer an initial discussion at our expense and without any obligation, to establish your needs and to confirm that we can help you. We will then be able to confirm the **specific** services that you require advice upon and the cost of these services.

The Lifetime Financial Planning™ service we provide, typically includes advice on Investments, Pensions & Retirement Planning, Family Wealth & Inheritance Tax Planning, Insurances and Long-Term Care Fee Planning, as well as more complex areas. However, you may wish to take advice only on one or more areas.

### Lifetime Financial Planning™ – ‘Building a bespoke plan’

Lifetime Financial Planning™ is an ongoing process to help you make good and sensible decisions with your money, to help you achieve your goals in life; it's not just about buying products like a Pension or an ISA.

Establishing and understanding the benefits of a robust Lifetime Financial Plan™ will help you visualise your current and future ‘wealth’ and increase the likelihood of you being able to afford the lifestyle you seek in the future.

No two individuals or families are the same, so it is important that we help you build a bespoke plan that meets your individual needs and objectives.

This may also involve:

- putting appropriate assurances and wills in place to protect your family
- thinking about how your family will manage without your income should you fall ill or die prematurely
- spending your money differently
- thinking about savings and investing for your future needs and objectives
- being more tax efficient or passing on your wealth to future generations

Importantly, good quality financial planning involves organisation, common sense and thinking about all these things together, to develop your unique ‘plan’.



Chartered

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**We craft a unique Lifetime Financial Plan™ for you in four steps:**

1. We gain a complete understanding of what it is you want to achieve; your goals and dreams; your worries and concerns
2. Gain a full understanding of your circumstances
3. Evaluate your current financial position – how close are you to achieving your goals?
4. Develop your plan – create a “route map” for achieving your different goals.

**Your Lifetime Financial Plan™ will typically contain a detailed analysis and summary of your current and future:**

- personal and financial circumstances
- tax status
- assets & liabilities
- income & expenditure
- attitude, capacity and ability to undertake investment risk
- actions required to meet your goals
- the most appropriate policies, products, tax wrappers

**Our fee for this service ranges from a minimum of £2,500 to a maximum of £10,000; and will be based upon the complexity and scope of the advice required and that you wish to take.**

**An exact fee will be established and confirmed with you at our earliest opportunity, following our initial meeting.**

**PLEASE NOTE** - We charge fees for the advice we provide, irrespective of whether you decide to proceed with any recommendations. This fee is payable 14 days after our written advice is issued. Payment of your fees may be settled directly or taken from your new investment provider.

**The Next Stage - Agreeing & Implementing Your Lifetime Financial Plan™**

Once you have received your Lifetime Financial Plan™ and have had time to digest its contents, we will need to answer any questions you have. We would then seek your instruction to proceed so that we can execute the advice given and/or carry out any further detailed research to select the most appropriate providers of the financial products and tax wrappers. This will normally include designing and recommending a specific range of suitable investment funds.

## **Our fees for these services are typically:**

### **Lump Sum Investments & Pensions**

Up to £1,000,000 we charge 1%.

#### **Examples**

For investing £15,000 into an ISA our fee would be £150

For investing £250,000 into a pension plan our fee would be £2,500

For investing £1,250,000 into an investment bond our fee is £10,000

### **Regular Premium Investments & Pensions**

A single fee equal to 2 months contributions, subject to a minimum fee of £495 and a maximum fee of £995

#### **Examples**

A monthly contribution of £200 into a Junior ISA would cost £495

A monthly contribution of £300 into a Personal Pension £600

A monthly contribution of £1,250 into an ISA would cost £995

### **Retirement Planning - Assessing your options**

We will explain all your options and help you to understand them so that together, we can make good quality decisions with you. These options include the potential purchase of an annuity, an impaired life or enhanced annuity or moving into a drawdown arrangement under the Open Market Option (OMO). The costs of these options are:

#### **A. Purchase of an Annuity**

Higher of 1.5% of the purchase amount or £750; plus £250 for each additional pension plan used for purchase

#### **Examples**

For 1 plan with a total value of £25,000 our fee would be £750

For 2 plans with a total value of £50,000 our fee would be £1,000

For 3 plans with a total value of £100,000 our fee would be £2,000

#### **B. Purchase of an Impaired Life, Enhanced Annuity**

Higher of 1.75% of the purchase amount or £850; plus £250 for each additional pension plan used for purchase

#### **Examples**

For 1 plan with a total value of £25,000 our fee would be £850

For 2 plans with a total value of £50,000 our fee would be £1,125

For 3 plans with a total value of £100,000 our fee would be £2,250

### C. Moving into Flexi Access Drawdown

We do not give advice upon the suitability of a move into 'drawdown' unless a detailed **Lifetime Financial Plan™** has been completed.

Assuming this plan is in place, our subsequent fees vary depending upon the most appropriate solution we establish for you and to implement any changes:

To advise upon a transfer to Flexi Access Drawdown (FAD) we charge a fee of 1% of the value of the plan(s), less the fee for your Lifetime Financial Plan™.

#### Examples

(Where your Lifetime Financial Plan™ fee was £3,500)

For plans with a total value of £100,000 our FAD fee would be £NIL

For plans with a total value of £350,000 our FAD fee would be £NIL

For plans with a total value of £650,000 our FAD fee would be £3,000

For plans with a total value of £950,000 our FAD fee would be £6,000

## Non-Investment Protection

For **Non-investment protection contracts** we are an intermediary and will act on your behalf when providing advice and making our personal recommendation(s) to you. We will do this based on a fair and personal analysis of insurers, for term assurance, income protection and critical illness.

Full details of the products we recommend will be confirmed in the product literature you will receive before it is arranged.

We charge fixed fees for researching, recommending and arranging the most appropriate solution(s) using the product(s) listed below, to meet your needs. **We remove all commission from the base contract terms** with the agreement of the insurer to keep your premiums to a minimum.

Family Income Benefit, Mortgage Protection	<b>£775</b>
Level Term Assurance	<b>£775</b>
Whole of Life	<b>£975</b>
Income Protection	<b>£725</b>
Critical illness (stand alone or combined)	<b>£975</b>
For placing a policy into a suitable trust	<b>£275</b>

You will receive a quotation which will tell you about any other fees relating to any insurance policy. **Our fees will become payable upon issue of terms from the relevant insurer.**

## **Inheritance Tax Planning**

Without the right advice and careful planning HM Revenue & Customs can become the single largest beneficiary of your estate following your death.

We will look in detail at the composition of your estate(s), discuss any inheritance tax (IHT) liabilities with you and how these may be minimised using wills, trusts, and other tax planning strategies.

Central to any proposals will be ensuring that you have sufficient means to maintain your chosen lifestyle.

We undertake the necessary research and formulate our advice which will be included within your financial plan.

Should this lead to an investment or the purchase of a specialist insurance policy, separate fees will be levied for these services as detailed above and in the case of a life assurance or protection policy, within our 'Mortgage & Insurance Client Agreement'.

## **Long Term Care Fees Planning**

Whilst for many of us an increase in life expectancy may seem like good news, it has to be recognised that there are financial implications for those who live longer.

Few people take the time to plan for how they would meet the cost of paying for care should the need arise.

Our firm's Long Term Care Fee Planning service provides advice on how care provision works, how the local authority assesses an individual's care needs, how the benefits system works, and advises on options for paying for care.

Consideration is given on how to increase income net of tax, how to protect age allowances and simplify administration, whilst considering other planning areas such as inheritance tax planning and investment planning.

We undertake the necessary research and formulate our advice which will be included within your financial plan.

Should this lead to a lump sum investment or the purchase of a specialist annuity, separate fees will be levied for these services as detailed above.

## Review Of Existing Investments For New Clients

You may have existing investment funds within ISAs, pension plans, investment bonds and various other schemes.

It is important that at the outset, we establish whether you should retain them or not.

They may be unsuitable for several reasons.

- They may be inconsistent with your attitude to risk
- have excessive annual charges; suffer poor performance against their peers
- or may be inappropriate for any other reason.

As a result of our review, should we recommend and you agree, to switch any of the funds, our fee for this service is 1% of the value of the monies switched.

### **Example**

A client has £250,000 invested in an ISA within an investment portfolio with their former adviser that they are very unhappy with. The client feels these funds have underperformed and he also feels the seemingly high charges don't reflect the level of service provided.

Our fee for switching £175,000 of these funds would be £1,750

## Complex Advice

Where we need to provide more complex advice on financial planning that demands more involving research and significant time, we will discuss and agree a fee with you before any work is undertaken.

## Our Ongoing Service & Charges

Reviewing your Lifetime Financial Plan™ and the progress of your investments regularly, is essential to the success of your investments and the achievement of your objectives and goals.

Changes in your circumstances, your financial plans aims and objectives, your attitude to risk, legislation, taxation, interest rates, inflation, fund managers and investment performance, may all drive the need for change.

Regular face to face meetings can be held at your home, our offices or online, to enable us to review your key areas.

This will ensure that you continue to be in the best position for your monies to work hard, allowing you to enjoy the future(s) you seek.

We recommend these reviews are undertaken annually or half-yearly, but this is your choice.

At your **Create Wealth™ Financial Planning Review**, we cover the following:

- discuss the latest valuation and the progress of your investments since our last meeting, including a review of any changes we have made in the interim
- ongoing assessment of your circumstances, your attitude and tolerance to ongoing risk
- ensure that your aims and objectives and those of your investments remain aligned
- a review of any relevant legislative changes such as ISA limits, pension allowances, income tax rates, capital gains tax allowances and IHT thresholds and exemptions
- implementation of any changes to your plans that are needed; including any fund switches (e.g. using your annual ISA or pension allowance) within existing contracts that are agreed necessary at a review
- cash flow analysis review where appropriate

**NB** Our Ongoing Service is not compulsory and can be declined.

In this event, we cannot be held responsible for the subsequent effect that a lack of advice or changes to the underlying investments, such as rebalancing, ongoing risk, fund manager changes, significant market events or legislative changes.

Should you subsequently require help or advice, please contact us immediately. We can then discuss and agree the best way forward and any associated fees that may become payable.

We offer a high level of day-to-day service to all our ongoing service clients, regardless of the frequency of your financial planning reviews.

**These day-to-day services include, but are not limited to:**

- ongoing support with correspondence and administration issues
- online access to your portfolio (where available), with valuations updated daily
- telephone calls returned within 24 hours during our working week (9-5 Mon — Fri)
- correspondence replied to within 72 hours of receipt
- emails replied to within 48 hours
- our regular client newsletter 'smartmoney' to help you keep up to date on topical issues, issued every four months
- an open Invitation to attend fund manager presentations and events that relate to your portfolio should the opportunity arise

To deliver these services to you, **our fees are:**

**0.88%** of the value of your investments, paid monthly in arrears **PLUS**

**£300 per annum for an annual review, OR**

**£300 every 6 months, for those preferring a half yearly review**

As the value of your investments rise and fall, the amount of ongoing fees charged will rise if your investments value rises. If their value falls, then the amount of ongoing fees charged will fall too.

**Example 1**

For a client with a portfolio of £100,000 who prefers to review their portfolio yearly will pay £300 every year plus a monthly fee of £73.33

If the value of the portfolio increases to £150,000 our monthly fee will rise to £110.00

However, if the portfolio decreases in value to £75,000 our monthly fee will fall to £55.00

**Example 2**

For a client with a portfolio of £250,000 who prefers to review their portfolio yearly will pay £300 every year plus a monthly fee of £183.33

If the value of the portfolio increases to £300,000 our monthly fee will rise to £220.00

However, if the portfolio decreases in value to £200,000 our monthly fee will fall to £146.67

**Example 3**

For a client with a portfolio of £500,000 who prefers to review their portfolio half yearly will pay £300 every half year plus a monthly fee of £366.67

If the value of the portfolio increases to £750,000 our monthly fee will rise to £550.00

However, if the portfolio decreases in value to £400,000 our monthly fee will fall to £293.33

**NB** the monthly fee amount payable will be determined by the balance of your investments, monthly.

Where we agree to provide ongoing services, you can choose to cancel this at any time by providing us with written confirmation of your decision.

Payments would then cease within 7 business days or after collection of any due proportion, of any period charges, if later.