



A Guide to Our Services

nurture[®]
FINANCIAL PLANNING



Welcome

Having viewed the financial services industry from many angles since 1999, I realised that not enough financial advisory firms were actively working in the clients best interests, nor preparing themselves for the inevitability of the Retail Distribution Review introduced in 2012 to ensure total transparency and quality of advice.

After two decades of developing successful business relationships, I decided that it was time to address the need of providing a truly personal and bespoke client offering, so set up my own financial advisory firm in 2009. Attracting highly qualified advisers to the firm has enabled an expert team to assemble specialising in all manner of individual and corporate financial advice.

It is an extremely rewarding vocation assisting individuals reach their financial goals.

This document has been designed to provide an overview of the process your adviser at Nurture Financial Planning will undertake in relation to advice given to you, the costs involved and the importance of ongoing reviews.



Simon Linstead DipFA MIFS



Web: www.nurturefp.co.uk

Twitter: @Nurture_FP

Find us on:  

Tel: 01603 673502

Email: info@nurturefp.co.uk

THE IMPORTANCE OF BEING INDEPENDENT

It is vital that when selecting an adviser you establish whether they are Independent or Restricted. All of the advisers at Nurture Financial Planning Ltd are Independent Financial Advisers and will only restrict advice at your request.

Our Service Proposition - Working Together to Build Your Financial Plan

After listening to what our clients really wanted from their financial adviser, we have constructed our Client Service Proposition which is based on providing our clients with value for money and a totally transparent fee structure, which is available to view on our website. This sets us apart from other advisers whose website suggests you contact them for a price.

Our ethos is simple - with great personal care, we help our clients identify their objectives and provide truly independent advice to help both individuals and businesses achieve those objectives.

By working in unison with our professional connections, our clients can expect an efficient, accurate service and our expert knowledge ensures the provision of high quality advice.

Being client focused, we promise to treat you with respect and professionalism at all times, making certain that you fully understand any decisions that you make. With total transparency, you can be confident in the advice you receive and trust that it is tailored to you.

We always put the needs of our clients' first and work together to deliver the most effective solution. Providing unbiased objective advice, we will help you to identify your objectives and then recommend the most suitable action from the whole range of solutions available. As part of this we incorporate investment specialists to manage funds so that we can focus on strategic planning.

Our specialist areas include investment portfolio management, estate planning, care fee planning, retirement planning, business protection and succession, tax planning, family protection and employee benefits including workplace pensions.



FINANCIAL PLANNING PROCESS AND COST

The Financial Planning Process may include a number of stages and costs as follows:

Standard Initial Engagement Fees

Meet & Discover	Provided at our expense	
ANALYSE & PLAN		
Goals Assessment and Draft Initial Strategy	This usually ranges between £500 and £2,500 depending upon the complexity of your financial arrangements. You will be provided with an estimate after the initial meeting.	
CREATE & REALISE		
Construction and Implementation of your Financial Plan	This charge is in addition to the above, carries a minimum fee of £1,500 and is calculated using the table below	
Portfolios up to	First £75,000	3%
Portfolios between	Next + £75,001 to £225,000	2%
	Next + £225,001 to £500,000	1.50%
	Next + £500,001 to £1,000,000	1.25%
	+ £1,000,001 plus	1%

Meet & Discover - We provide you with an initial consultation at our expense. This helps us to understand your financial 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.

Identification of aims and objectives and Draft Initial Strategy - This can be a continuation from the initial discussion, where agreed, or a further appointment. This process covers the:

- Gathering of information about your existing financial arrangements and full personal circumstances;
- Understanding of your investment knowledge and attitude and tolerance towards investment risk;
- Recommendation of an investment strategy matching your risk profile and the subsequent assessment and suitability of any existing holdings (please refer to our How we invest

your money” booklet for more details);

- Preparation of our recommendations to you;
- Arranging a second appointment to explain and discuss our recommendations in detail.

Example 1:

If a client only wants a Goals Assessment and Draft Initial Strategy they will pay between £500 & £2,500 with a typical fee of £1,000.

Example 2:

If a client then has a Goals Assessment and Draft Initial Strategy constructed and implemented with a portfolio of £200,000 then they will pay £2,250 on the first £75,000 (3%) and £2,500 on the remaining £125,000 (2%) giving a total implementation fee of £4,750. This added to the initial Goals Assessment and Draft Initial Strategy of £500 would be £5,250.

Construction and Implementation of your Financial Plan

Should you instruct us to proceed with any of our recommendations we will act for you in the following ways:

Lump Sum Investments or Transfers

- Handle all fund and policy administration on your behalf;
- Provide regular updates to keep you informed of progress;
- Ensure all your documents are issued in line with your expectations;
- Provide confirmation of all actions taken on your behalf in writing.

Once the mix of the different types of investments has been determined, funds will then need to be selected in order to meet your risk requirements. At all times Nurture Financial Planning will utilise the expertise of specialist fund managers to select just the right investments needed to bring the strategy into effect and seek to employ solutions that give every investor the highest levels of diversification available. These may also include **Risk Constrained funds/portfolios**. Nurture Financial Planning will not construct portfolios unless you instruct us otherwise. We will however only make a recommendation when we know it is suitable for you.

Please refer to the How we invest your money booklet for more information.

Example:

If a client has a Goals Assessment and Draft Initial Strategy constructed and implemented with a portfolio of £100,000 then they will pay £2,250 on the first £75,000 (3%) and £500 on the remaining £25,000 (2%) giving a total of £2,750 for implementation. This added to the Goals Assessment and Draft Initial Strategy of £500 would give a total of £3,250.



Regular Premium Savings or Investments

Our charge for implementing a regular premium savings or investment plan is a maximum of 50% of the first year's premium. You can pay this under either of the two options listed below:

Option 1

You can pay this directly on commencement of the policy.

Example:

If your monthly contribution is £150 our implementation fee would be £900.

Option 2

You can pay the implementation fee through your policy spread over and up to the first three months by way of a deduction from your premiums.

Should neither of these options be suitable to your circumstances, please discuss this with your adviser.

Should you decide to pay this charge through your policy and payments to the policy subsequently cease, we will calculate the total payments received to date and charge you the balance.

As an alternative to fixed fees, we are also able to offer our services charged on a hourly basis. Our fees are based on the level of skill required and are charged as follows:

Hourly Rates

Specialist Advice	£250 per hour
Non-Specialist Advice	£175 per hour
Paraplanner	£150 per hour
Administrator	£50 per hour

In general, securing our services by the hour is most suited to cases including expert witness for legal disputes and assessments of third party advice (second opinions) and estimated costs can be provided in advance.

Our Insurance and Protection Services and Costs

Similar to our investment services, we will provide you with a personal financial review prior to making our recommendation(s) to you. We are able to offer non-investment protection contracts such as term assurance, income protection and critical illness from the whole of the market.

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.

In addition to paying a fee for our services, you will also have the option for the insurance provider to pay us a commission in lieu of fees. Where the commission payable is less than the fee incurred, we are able to invoice you directly for the balance. In cases where the insurance provider funds the cost of the advice, these costs will be reflected in the increase of your premium.



Ongoing Reviews and Cost

From the first time you consult us for advice, your financial objectives are likely to change and potentially your attitude to investment risk may also alter. An example of this would be if your investment objectives were initially for growth but suddenly changed to a need for income.

We believe that an ongoing review service, is a key part to ensuring the continuing suitability of your investments, that they remain efficient and appropriate to your individual circumstances. The frequency of these reviews will be agreed with your financial planner during your consultation. Our ongoing review service to you includes the following:

- An ongoing assessment of your circumstances identifying any changes that may affect your financial plans
- A reassessment at your review meeting of your attitude to investment risk and your financial aims and objectives.
- Review of any investments you already have including performance, volatility and risk levels.
- Discussing the tax implications of your investments and any suggestions as to how tax efficiency could be improved
- Amendments if necessary of your investment if more appropriate options are more suitable for you in order to achieve your stated objectives
- An update of investment markets globally using expert analysis supplied to us by our trusted investment partners
- Economic overviews and discussion of any issues which may have an impact on your investments or have had an impact on your investments since your last review meeting
- Access to your financial planner at any time to discuss any financial matter (not just review time).
- Ongoing due diligence in respect of Providers and Investment Fund to ensure on going suitability.

For investments we monitor and manage we apply the following charges:

Cumulative reviews	<p>This service offers clients with a more modest investment with us the ability to keep track of their investments without paying ongoing charges disproportionate to the amount invested.</p> <p>We will provide you with a valuation and review once your account has reached the minimum amount required for an advisory review (see ongoing reviews and costs.) You can of course pay the difference between what has been accumulated and the minimum requirement to receive a review at any time.</p>	
Advisory	0.75% per annum	This is a postal review service with portfolio valuations and commentary provided on an annual basis. Subject to a minimum fee of £750.
Advisory Plus	1% per annum	This option includes the portfolio valuation and report in addition to an annual face to face meeting with your adviser. Subject to a minimum fee of £1,000.
Bespoke Wealth	Bespoke review service tailored to your exact requirements. The frequency and depth of review can be set accordingly with charges agreed at outset with a maximum charge of 1.5%.	

Our ongoing review is not compulsory. If you decide not to proceed with this we offer the following options.

Transactional

This is an option whereby our review services outlined above are available on a transactional basis whereby we would charge either a fixed fee or an hourly rate. This cost would be agreed before any work is carried out on your behalf. If you decide to proceed on this basis we cannot be held responsible for the ongoing suitability of your initial advice nor the suitability of your investment funds or chosen investment product.

- Additional meetings may be agreed on a formalised basis each year or on an ad hoc basis at an additional fee typically between £750 depending on the scope of the meeting (i.e. the amount of preparation and follow up work required).
- Whilst cancellations / last minute postponements can be unavoidable, we will generally accept them as an expense to the business of time lost, but we do ask wherever possible for 72 hours' notice and reserve the right to charge a cancellation fee of £250 for regular cancellations.
- Generally this structure serves both parties well. In cases where a different approach is required, expectations of both service and costs can be discussed and agreed before any work is undertaken. A good example of this is a client whom wishes to seek regular advice secured with a monthly retainer.

The amount you pay will fluctuate with the value of your investment; if your investment increases in value the amount you pay us will also increase and if your investment falls in value the amount you pay us will reduce. Any change to the level of services throughout this agreement will result in pro-rata charge being applied.

The charges can be deducted from your investments or paid directly by you. You should note that when paid through the investments it may reduce your personal tax thresholds and/or exemption levels. Where this happens we will discuss it with you and confirm it in your personal recommendation report.

Example 1:

If your investments are valued at £120,000 and you have selected our Advisory review service (0.75%) the ongoing management fee we would receive is £900.

Example 2:

If your investments are valued at £120,000 and you have selected our Advisory Plus review service (1%) the ongoing management fee we would receive is £1,200.

Should you decide to cancel our agreement to provide ongoing services you must provide written confirmation of your decision. We will cease payments for these services within 7 business days and after collection of any due proportion of any period charges.



OUR ETHICAL POLICY

What is absolutely clear is that none of our clients commit to any work or level of service without knowing specifically what they will pay and what they will get. Ultimately we simply aim to offer great value.

Our key beliefs when it comes to pricing for our services are:

- Value for money – every client is unique in terms of their circumstances, objectives, plans and the level of service that they need and want. Our pricing policy needs to be flexible enough to ensure everyone feels it is fair value for money and they are not cross subsidising others.
- We need to ensure we can maintain the flexibility to be proactive and reactive to our clients' needs, have the time and ability to invest and be innovative in our business for the long term benefit of our clients.
- Our fees are transparent - All our clients know and understand before they commit to any work what it will cost, what they will get and what it will mean to them.
- Unbiased / impartial – whilst a key element of what we do is to help clients accumulate and manage their wealth through asset backed investments, our pricing strategy ensures total impartiality with regards to whether a clients objectives are better realised by debt reduction, alternative investments and of course enjoying the purpose of their investment strategy by dis-investing to enjoy the fruits of their success.

We are committed to providing the highest standard of financial advice and service possible. The interest of our clients is paramount to us and to achieve this we have designed our systems and procedures to place you at the heart of our business. In doing so, we will:

- Be open, honest and transparent in the way we deal with you;
- Not place our interests above yours;
- Communicate clearly, promptly and without jargon;
- Seek your views and perception of our dealings with you to ensure it meets your expectations or to identify any improvements required.

What is required of you?

An essential element in ensuring the correct solution is recommended at outset, and to continue to ensure that any recommended solution remains suitable, is for us to have accurate and the most up to date information regarding your circumstances.

Throughout the whole period of your relationship with Nurture, we ask that you: Provide as much information as possible during the initial stages of the advice process and lets us know of any changes in your circumstances at the earliest opportunity. This update need not wait until your review, as any changes may require adjustments to be made.



CLIENT AGREEMENT

Unless we notify you in writing to the contrary, we will be treating you as a “retail client”. This means that you are afforded the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service.

Any advice or recommendation that we offer to you will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

With very few exceptions, we will confirm to you in writing the basis of our recommendations along with details of any special risks associated with the products recommended.

We will issue any documentation/recommendations and any other communication to you in English (unless agreed otherwise).

We may also, on occasion, advise on other financial products which are not regulated by the FCA under the Financial Services and Markets Act 2000. The Financial Services Compensation Scheme does not apply to any of these products.

Instructions

We prefer our clients to give us instructions in writing, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions provided they are confirmed in writing.

Documentation

We will endeavour to make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. All policy documents will be forwarded to you as soon as practicable after we receive them. If there are a number of documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you.

Cancellation rights

Full details of the products we recommend to you including, for example, the minimum duration of the product, information on your right to cancel or whether no right to cancel exists, and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before conclusion of any contract.

In most cases you can exercise a right to cancel by withdrawing from the contract. In general terms you will normally have a 30 day cancellation period for a life, pure protection, payment protection or pension policy and a 14 day cancellation period for all other policies.

For pure protection policies the start of the cancellation period will normally begin when you are informed that the contract has been concluded or, if later, when you have received the contractual terms and conditions. In other cases, the cancellation period will begin on the day the contract is concluded or, if later, the day on which you receive the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be issued to you.

If you cancel a single premium contract, you may be required to pay for any loss you might reasonably incur in cancelling it which is caused by market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

VAT

Under current legislation our services are not subject to VAT but should this change in future, and where VAT becomes due, we will notify you before conducting any further work.

Client Money

Nurture Financial Planning Ltd is not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

Material Interest

We will act honestly, fairly and professionally known as conducting business in 'Client's best interest' regulations. Occasionally situations may arise where we or one of our other clients have some form of interest in business transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interest, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

Complaints

If you wish to register a complaint, please write to The Compliance Officer, Nurture Financial Planning Ltd, Yare House, 62-64 Thorpe Road, Norwich, NR1 1RY or telephone 01603 673502.

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

Compensation Scheme

We are covered by the Financial Services Compensation scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business and the circumstances of the claim. Most types of investment business are covered up to a maximum limit of £50,000, whereas Insurance business is covered for 90% of the claim, without any upper limit.

Further information about this compensation scheme arrangement is available from the FSCS.

Data Protection

The information you have provided is subject to the Data Protection Act 1998 (the "Act"). By signing this document you consent to us or any company associated with us for processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management.

"Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FCA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

In order to provide services to you we may be required to pass your personal information to parties located outside of the European



Economic Area (EEA) in countries that do not have Data Protection Laws equivalent to those in the UK. Where this is the case we will take reasonable steps to ensure the privacy of your information.

We may also contact you or pass your details to other companies associated with us to contact you (including by telephone) with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested.

The information provided may also contain sensitive personal data for the purposes of the Act, being information as to your physical or mental health or condition; the committing or alleged committing of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings; your political opinions; religious or similar beliefs; sexual life; or your membership of a Trade Union.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on **01603 673502** or in writing at to **Nurture Financial Planning Ltd, Yare House, 62-64 Thorpe Road, Norwich, NR1 1RY.**

You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and will not process it other than for a legitimate purpose. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

Anti-Money Laundering

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

Current Legislation

This client agreement is governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

Force Majeure

Nurture Financial Planning Ltd shall not be in breach of this Agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

Termination

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

Regulation

Nurture Financial Planning Ltd is authorised and regulated by the Financial Conduct Authority registration number 496332.



