

At Your Service

The services we offer
and the fees we charge

Our commitment to you

It is important that you know what to expect in terms of the services we provide, and that you understand our commitment to you in the provision of those services. We intend to be professional, clear and fair in our dealings with you, and will always ensure that any service or advice provided is in your best interests. You also need to be aware of the costs of the services we provide. If at any stage you are unclear about anything please ask us.

Our fees

This document outlines our Initial and On-going fees and our Client Service Programme. Our service has been designed to suit the needs of our clients in order to uphold our ethos of providing a high level of service, both initially, and on an ongoing basis.

Our initial advice process is the same for everyone. Subsequently we appreciate that clients require different levels of service, therefore our Client Service Programme is offered at two different levels, and this prospectus explains what is on offer from each of them.

We also offer a **Transactional Client** facility for those who feel any ongoing review service is not required, or relevant. The Transactional client facility would be relevant for those who wish to pay for ongoing service on a "pay as you go" basis.

Client Service Programme

The service programme comprises six stages:

1. Free Initial Meeting
2. Information gathering
3. Research, analysis and solution build
4. Plan presentation
5. Implement your plan
6. Review and ongoing monitoring (optional)



We have outlined each of these stages on the following pages and provided a little more detail about what's involved and the benefits.

Stage 1. Getting to know each other

We begin our advice process with a review meeting, or if you are new client, an initial meeting. This meeting generally lasts up to 1 hour. For new clients we waive all our fees so you can decide without any obligation whether you would like to form a relationship with us. The initial meeting gives new clients the opportunity to tell us in general terms what they expect from us, the scope of advice they require, and the level and frequency of ongoing service they will need

The introductory stage “getting to know you” – helps us to understand your goals and the provision that you have made so far.

Stage 2. Information gathering

If it is agreed that you could benefit from our service, we will go into much greater detail with you, looking into your objectives and developing them into well-defined goals.

The meeting will begin by providing you with a copy of our “**Client Terms of Business**” document which will introduce our company and our standards.

If you are in agreement, we can continue our meeting to complete a “**Client Fact Find**” this is a confidential paper record that will assist your adviser to assess your current situation,

We spend time getting to know you, not just collecting data (although that's part of it). We start with what's important to you, your current circumstances and your view on things like

the level of risk you are comfortable with. We will ask you to complete a risk profiling questionnaire and explore with you your "risk score" and the different dimensions of risk.

At the end of the meeting we will summarise the situation and how we can help you. If you are in agreement we would confirm an action plan in advance of a second meeting. Lastly, in order that we may take a complete and accurate view of your current planning, we will ask you to sign a "**letter of authority**" for any existing arrangements you may have.

Please refer to page 4 for full details of our initial fees.

*A key element of your plan is "**your overall risk level**" - using modern technology and our expertise we will accurately assess your need for, attitude to and capacity to tolerate risk. This will make sure your plan meets both your short term and long term needs.*

Stage 3. Research and analysis – *creating your personal plan*

We will then:

Where appropriate, with your approval and authorisation, write to any providers of existing arrangements for up to date and accurate information. Where we are dependent on the provision of information from third parties we will keep you informed of any delays

- Complete any research necessary to make recommendations
- Prepare a report and/or recommendation (where appropriate and / or agreed)
- Obtain all necessary information and paperwork necessary to present and implement our recommendations
- Should you decide to proceed, we will ask your permission for us to commence chargeable work for you by signing and returning our fee agreement

We then look at how we turn this information into financial objectives and also consider the arrangements you already have in place. We use technology to ensure this process is as accurate and efficient as possible.

From the picture we have created we construct your personal financial plan utilising the expertise within the **Station Research Team** and sophisticated research tools. We analyse funds and products with the aim of maximising tax advantages where appropriate. We look at the features, benefits and costs of products to find those that will provide you with the outcome that you are looking. We look at making you plans as tax effective as possible. This information will be presented in the form of a written report.

The report will present information about some or all of the following areas as agreed:

- Your financial objectives and requirements
- Gathered all relevant information and data
- Looked at the key considerations you have provided
- Identified any shortfall in your protection and pension arrangements
- Discussed and agreed your attitude to investment risk
- Constructed an investment portfolio with due regard to tax efficiency
- Looked at potential benefits of the plan
- Provided a written report outlining the solutions
- Agreed how and when to review the plan
- Identified any further action required

This stage can take a number of weeks to produce.

*As "**professionally qualified**" advisers we stay up to date with tax rules, legislative changes and product innovations – we can help maximise the effectiveness of your financial plan.*

Stage 4. Presenting the plan – *achieving your goals*

This is where we present the detailed plan to you. Each recommendation will be explained carefully and all your questions answered. You will be able to see how the recommendations are designed to achieve your goals. It is, of course, your decision whether to implement these recommendations in part, or in full. There are likely to be a number of key areas of advice depending on your circumstances:

- Protecting your family and /or business
- Building funds for retirement
- Investing for your future
- Passing on wealth for future generations
- Providing income in your retirement and later life

Attainment of your goals, whether it be some or all, will only arise from positive action and from your desire to make this happen.

Stage 5. Implementation – *putting the plan into action*

If our recommendations include the implementation of a new product, we will explain the associated terms and conditions, including all costs, benefits, risks and any “cooling off” periods. Finally, once you are satisfied with our advice and recommendations, we would help you to complete any documentation necessary to initiate the recommendations, and in addition we would;

- Process all documentation
- Ensure any recommended third party act promptly and efficiently
- Handle the, often complex, paperwork associated with implementation of any new product/account/contract

In either scenario we will follow up our recommendations with a personal report (called a **Suitability Report**) confirming our recommendations, why we have made them, and how they will meet your objectives.

We "locate and combine" the best range of options products to meet your needs in combination with your existing portfolio. We screen over 9,000 investment products saving you time and money and giving you confidence.

Stage 6. Ongoing review – *keeping everything on track*

Financial planning goes beyond recommending a product or providing the initial advice. In fact, only through regular monitoring and review is it normally possible to ensure that your arrangements remain relevant and on track. Our systems help us to monitor clients' individual portfolios.

Our review process checks that plans continue to meet objectives and then incorporates any changes in a client's situation. We have different ongoing service levels to suit your individual requirements.

Our "regular review service" - will help ensure you stay on track and that you don't miss out on opportunities – like tax reliefs that once lost are lost forever.

Please note that there is no requirement to agree to an ongoing service.

What happens next? (On-going review service)

We recommend that you review your financial planning on a regular basis. How often depends on the level of ongoing service you require, and you can decide what is best for you. The table on the following page highlights the different service options.

At Your Service

Service Offer	Wealth Management	Financial Planning	Transactional
Annual Fee	1% a year	0.75% a year	No ongoing service
Strategic Planning Meeting	√	x	x
Comprehensive Financial Health Check	√	√	x
Financial Plan (basic)	√	√	£600
Financial Plan (including estate plan) **	√	√	x
Review Meeting	Annually*	Every 2 years*	£300
Update of personal and financial information	Annually	Every 2 years	x
Review and update attitude to investment risk	Annually	Every 2 years	£300
Personalised investment review report	Annually	Every 2 years	£600
Monitor and review of investment portfolios	Annually	Every 2 years	x
Portfolio investment recommendation	Annually	Every 2 years	x
Investment valuation and plan summary	Annually	Annually	£300
Valuations on request	√	√	£100
Response to phone/email queries	√	√	√
Administration of correspondence	√	√	Up to £150
Processing regular investment withdrawals	√	√	x
Processing partial surrenders	√	√	x
Processing increments to regular investments	√	√	x
Processing additional investments	√	√	x
Newsletter	√	x	x
Dealing with administration of Death Claims	√	√	Valuation only
Access to funds service	√	√	x
Access to managed portfolio service	√	Min total fee £800 a year (plus £200 a year off platform)	x

*this may be more frequent in the years immediately prior to planned retirement date

**trust and taxation advice is not regulated by the Financial Conduct Authority

A review meeting for the wealth management service would cover the following aspects:

1. Your issues	Update on changes or new issues
2. Strategic review	Our update on any changes to your strategy / plan
3. Investment review	Review of past period performance
4. Investment action	Review of risk score and any investment changes needed
5. Debt review	Review interest rates and debt structure
6. Tax relief review	Review reliefs, threats & opportunities from tax changes
7. Pension update	Opportunities & threats from pensions law
8. Protection review	Review of level or cover and conditions
9. Estate planning	Ensuring your wishes are legal, valid and up to date
10. Paperwork review	Keep it or bin!
11. Family review	Discussing issues affecting parents, children etc.
12. Professional connections	Updates needed for accountant / solicitor etc.
13. Feedback	Your feedback on our service, professionalism & value

Payment for Services

Our fees are computed on the basis of time spent on your affairs by the advisers and our staff, on the levels of skill and responsibility involved, and the level of investment (based on the opportunities and work involved in tax planning etc.). We do not charge fees on the basis that you purchase a product. We charge fees based on the advice and recommendations and if applicable implementation of a product.

We will send for your approval, our **"Fee Agreement"**, which will outline our fees and ask how you would like to pay us (which can be direct or by deduction from any products or investments as appropriate). We will not be able to implement your financial plan until we have received a signed copy of our Fee Agreement.

We charge both initial and ongoing fees:

A. Initial Fees

1. Advice and Implementation

The fee for this part of the process depends on the amount of work required, complexity and the detail of the advice. Fees typically range from a **minimum of £450 to a maximum of 5%** of the investment amount, except for the purchase of an **annuity**, including **open market option** where **the minimum fee is £600**.

2. For lump sum investments

Lump sum investments include single contributions to a pension scheme.

For example:

- On an investment of £50,000 the fee would be a maximum of £2,500, i.e. 5% of £50,000
- On an investment of £100,000 the fee would be a maximum of £5,000, i.e. 5% of £100,000
- On an investment of £5,000 the fee would be a maximum of £450, because 5% of £5,000 is £250 which is below the minimum fee of £450.00
- On the purchase of an annuity with a fund of £10,000 the fee would be a £600, because 5% of £15,000 is £450.00 which is below the minimum fee of £600.00

3. For regular payment investment schemes

We would charge 50% of the first year's premium, with a minimum fee of £600.

4. For non-investment insurances

For example life cover, the minimum fee is £300, however some products produce an initial and/or ongoing commission, which can be utilised to offset our fees either wholly or partially, and you will be advised of such instances.

5. Specialist Advice Fees

There may be occasions with your prior agreement that we refer you to other specialists we work with. In these instances you will be made aware of any additional fees/costs which may be incurred. For example we may refer you to a Pension Transfer specialist who may typically charge £2,500 - £7,500, or a Tax/Trust specialist who may typically charge £1,000 - £5,000.

Under no circumstances would you incur a Specialist Fee without prior agreement.

In all cases, we will confirm the rate we will charge in writing before beginning work and we will tell you if you have to pay VAT. You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first.

B. Ongoing Fees

We believe ongoing fund management / tax updates etc. are as important as the work we initially carry out for you and we will recommend including you in one of our regular review services (Wealth Management or Financial Planning) unless you confirm in writing that you wish us to have no further input into your investment strategy. The charges are payable monthly and commence at the end of the first month after your initial investment and will be payable every month for the duration of the time you use our service. If the value of your Portfolio increases so will the amount that you pay us for our ongoing service, if the value of your portfolio decreases so will the amount you pay us.

Service	Wealth Management	Financial Planning	Transactional
Cost	1.0% a year	0.75% a year	No ongoing service

For example:

- On an investment of £50,000 in the Wealth Management service the fee would 1.0% of £50,000 i.e. £500 a year
- On an investment of £100,000 in the Financial Planning service the fee would be 0.75% of £100,000, i.e. £750 a year

You may stop paying us (and exit from the review service) at any time without penalty.

Our ongoing review services permit us to provide you with regular valuations, reviews and meetings, to help you ensure your funds are progressing to your satisfaction and to make amendments if required. Something we think is increasingly important with the volatile nature of world markets and the frequency with which pension and other tax legislation changes.

Ongoing administration/service payments

The ongoing administration/service fee is based on the aggregate value of investments managed by **station financial**:

Where the fee is greater than the account minimum fee the fee is based on a percentage of the total fund value, therefore the ongoing administration/service fee will increase if the fund value increases. Conversely, the ongoing administration/service fee will decrease if the fund value decreases.

The minimum annual account fees may not fully reflect of the total cost of administering your account, however you not be charged for any shortfall, this will be borne by **station financial**:

Your right to cancel ongoing service payments

Upon your written request to 'The Compliance Officer' at our office address you can discontinue ongoing service payments to **station financial**; and you will default to our basic "transactional" strategy option where we do not pro-actively review your investments.

You should be aware that while we will make every effort to curtail these payments, in some instances the product provider may not be able to conform to the request. If the product provider cannot stop the payments we will only inform you if requested. It is not possible to forward this payment to you in any circumstance.

There are no fees or penalties for cancelling an ongoing service agreement, however you will be liable to pay for any advice or services that you have received prior to the date of termination. This means that where we have agreed the advice and services that we will provide for you and we have agreed to receive payment for these, either by means of a fee or by receiving commission from a provider, you will have to pay us for any work we have completed up to the date of termination.

Where you hold assets within a WRAP, you need to be aware that there will be terms and conditions applicable, such as your agreement with the wrap provider in respect to facilitating our fees, which means you may need to instruct the wrap provider directly and arrange for the removal of assets from the WRAP or appoint another adviser who will be able to access your assets and provide further on-going advice to you. We will be pleased to assist you at this time in cancelling our service to you, by making sure that any WRAP provider is informed of this cancellation.

Additional services

Where advice and or services are provided that are **not** integral to our implementation process they are charged at on normal hourly rates, and, where applicable, may include travel costs. We would be pleased to quote you for your requirements

Normal fee levels are:	Hourly rate
Financial advisor	£200
Para-planner	£100
Administrator	£75
Travel	45p per mile

Any formal correspondence to **Station Financial**: should be sent to

The Compliance Officer
Station Associates Ltd
26 Station Road
New Milton
Hampshire
BH25 6JX

"Station Financial" is a trading name of Station Associates Ltd which is authorised and regulated by the Financial Conduct Authority.