

What we do and how we charge

We are a financial planning business, focused on helping you understand and plan for your financial future. This information is designed to give you an idea of:

- **What we do and how we do it (our services)**
- **What it is likely to cost and how you can pay us**

More detailed information is available on our website www.shawgibbs.com

This document provides details about our services to you and how we charge, so it is important that you read it fully. If there is something you do not understand please ask us to explain it.

1. Our services

Whatever financial decisions you have to make, the first step towards making the right decisions is to establish a clear understanding of your financial needs.

People seek financial advice for many different reasons so it is important that we understand exactly who you are and what you want to achieve. At our first meeting we will gather information about you to help define your needs and priorities.

Our services include:

- **Financial planning:** It is important to identify what you might want to achieve and how you can do this. We can help you to identify your goals and create a plan for your finances to help you achieve them.
- **Retirement planning:** It is important to know whether the money you are saving towards retirement will provide you with sufficient funds to meet your retirement objectives. We can work with you to proactively plan for your retirement and help you decide on the options available once at retirement.
- **Protection planning:** Most of us want to protect the things that are important to us, our family, business and quality of life. Protection planning can help to provide peace of mind in the event of your income changing due to unexpected events. We can help you plan for the best way to protect you, your family or your business.

We will only start work once we have agreed our services and charges with you. We will give you a copy of our **Client Agreement** which will set out the services we have agreed to provide and confirm how much this will cost.



Independent Financial Advisers Authorised and Regulated by the
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2. Our advice

We offer **independent** investment advice. This means that we consider a wide range of financial strategies and products. We are constantly reviewing the market to ensure that the services and products we offer are appropriate for our clients.

Where we recommend particular investment strategies and products to you, these will be selected based on your personal circumstances, financial goals and objectives. We will consider a number of factors, including the services you need, the cost of investing, how much risk you are prepared to accept in an investment product and how much of a drop in its value you could withstand.

We do not provide advice in relation to individual share holdings. If this is something you need assistance with, we can refer you to a stockbroker.

We do not provide advice on options, futures and other derivative contracts as we believe that these are unlikely to be suitable for our clients

For further details please refer to our website.

Where we provide protection planning services we are an insurance intermediary and will provide advice which is based on a fair and personal analysis of the market.

3. Our charges

The way we are paid for our services may depend on the type of advice given. Typically this will be:

- **Investment and pension business:** fees agreed and paid by you
- **Insurance business:** fees agreed and paid by you or commission payable by the insurance provider, which is a percentage of the total annual premium

More details on these options and how they are paid is found in the following sections on initial and ongoing charges.

Our charges fall into the following categories:

- a) **Initial charges:** these are the upfront costs of our services. We offer several types of initial service depending on your needs.
- b) **Ongoing charges:** once your financial plan is in place it is important to keep it under review so it can be adapted, where necessary, as your circumstances change. Our ongoing services are designed to do this.

Our actual charges and fees (in pounds and pence) will be agreed with you before we do any work and we will explain your payment options too. All fees are quoted excluding VAT and you will be advised whether VAT will apply to any fees that you are due to pay.

Initial charges

Service description	Charges
<p>Financial Planning Service</p> <ul style="list-style-type: none"> • An initial meeting to find out more about you and your objectives (held at our offices and at our cost) • Agreeing your financial goals and objectives • Establishing your attitude to and understanding of risks • Reviewing your current plans, investment and assets • Undertaking research to identify appropriate plans and solutions • Providing a personalised report and recommendations • A face to face meeting to discuss our recommendations at our offices • Optional additional service : assessing the potential impact of key events on your plans (Lifetime Cashflow Modelling – see below) 	<p>This service can be paid for on an hourly rate or Fixed Fee Basis</p> <p>Fixed fees will be agreed before we commence any chargeable work and will generally be between £3,500 and £5,500. Where a Lifetime Cashflow Model is also provided fixed fees will generally be between £5,000 and £7,000.</p> <p>For hourly rate work an estimate will be provided and reporting milestone agreed at which point we will confirm the likely final cost and get your agreement to proceed if this is more than our original estimate</p>
<p>Implementation of Recommendations</p> <ul style="list-style-type: none"> • Preparing of all forms required to implement any recommendations • Issue of the forms to the relevant companies and liaising with the companies to completion • Where necessary, arranging the purchase of investments 	<p>This service is charged on an hourly rate basis and an estimate of time and cost will be provided at the start</p>
<p>Lifetime Cashflow Planning</p> <ul style="list-style-type: none"> • An initial meeting to find out more about you and your objectives (held at our offices and at our cost) • Agreeing your financial goals and objectives • Establishing your attitude to and understanding of risks • Obtaining detailed information on your existing financial provision, income, expenditure, assets and liabilities • Construction of a Lifetime Cashflow Model • Issue of a printed report from the Cashflow Model • A meeting at which to test the model and “what if” scenarios 	<p>This service can be paid for on an hourly rate or Fixed Fee Basis</p> <p>Fixed fees will be agreed before we commence any chargeable work and will generally be between £3,000 and £4,500</p> <p>For hourly rate work an estimate will be provided and reporting milestone agreed at which point we will confirm the likely final cost and get your agreement to proceed if this is more than our original estimate</p>

<p>Specialist Investment or Pension Advice</p> <ul style="list-style-type: none"> • Recommendations related to Enterprise Investment Scheme, Venture Capital Trust and Business Property Relief Scheme investments • Defined Benefit Pension Scheme advice including potential transfer from Defined Benefit to Defined Contribution schemes • Annual and Lifetime Allowance calculations, planning and advice in relation to mitigating or avoiding tax charges 	<p>Specialist advice can be paid for either by an agreed fixed fee or at our Specialist hourly rate. By the nature of these types of advice it is not possible to provide general fee ranges however, in all instances fees will be agreed with you prior to any chargeable work being undertaken</p>
<p>Payment options</p>	
<p>Initial and Ongoing charges can be paid in a number of ways:</p> <ul style="list-style-type: none"> • Cheque, card or electronic transfer (unfortunately, we cannot accept payments by cash). • Payment via deductions from the financial product(s) you invest in or (if relevant) deductions from the amount invested with a discretionary fund manager (DFM). Most product providers / DFMs offer this facility but using it will reduce the amount you have left to invest and may, depending on your circumstances, have other consequences (we will discuss this with you beforehand). • For investments held on a platform (an online investment administration service) you may choose to pay our charges out of the funds held in the platform cash account, although it is important to maintain sufficient funds in the account to cover our charges as they become payable. • In some limited circumstances (for protection planning only) we may receive commission from a product provider in relation to an insurance product we have arranged for you. The amount of commission is a percentage of the total annual premium and we will tell you the amount before we carry out business for you. If the commission payment relates to a regular contribution policy and you stop paying premiums on that policy we may be obliged to refund the commission received back to the policy provider. In such cases, we reserve the right to charge the time spent on this business at our hourly rates at the time the work was undertaken, less any commission not repaid, subject to this not exceeding the total amount of commission received in the first place. 	

Ongoing charges

Our ongoing services are optional. If you agree to purchase an ongoing service, unless otherwise agreed, the service will be provided as a follow up to the initial service. Ongoing services can be paid for on either an Hourly Rate or Portfolio Basis.

Details of the ongoing services that we provide and how these are charged for on a portfolio Basis can be found in our **Service Agreement Schedule** document. The Portfolio Basis fee is charged as a percentage of the assets under advice, being 1.00% per annum of the first £200,000, 0.75% pa of the next £800,000 and 0.50%pa above that. When we provide the initial advice we will confirm on which assets the fee will be charged.

Where services are to be provided on an Hourly Rate Basis the same hourly rates as stated below will apply. We will agree a bespoke minimum set of services to provide each year and provide an estimate of this and all time spent will be charged and accounted for.

Hourly Rates

We charge different levels of staff at different hourly rates depending on experience and qualifications and we aim to always use the most relevant member of staff capable of undertaking a task in order to minimise the time cost, so long as this will not impact on the quality of advice or service.

Staff member	Rate (per hour)
Director/Chartered Financial Planner	£300
Financial Planning Consultant	£255
Paraplanner/Manager	£150
Administration	£75
Specialist Services	£370

Our hourly rates will be reviewed annually and may increase, generally from 1st April each year and increasing in line with the Consumer Price Index ("CPI"). Where our hourly rates change you will be advised of the new rates which will apply and the date from which these will apply.

4. Other charges

Depending on the services we provide, there may be costs and charges (including taxes), not charged by us, but related to the financial products we arrange for you. These charges may be one-off charges (payable up front) or charges payable on an ongoing basis. For example:

- **Service costs:** If your investments are held on a platform (an online investment administration service) or held with a DFM, the platform provider / DFM will make a charge for administering / managing your investments.
- **Investment costs:** These are the costs relating to the manufacturing and managing of your investments – for example, fees charged by the investment fund manager, costs relating to investment transactions.
- We will always disclose any third party costs as part of making our recommendations.

Aggregated costs and charges

Before we provide you with our advice we will add together all the costs and charges payable so that you are able to understand the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information.