

Our Costs, Charges, Services & Terms of Business

Effective from 6th April 2024

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About Us

Our Aims

At Bespoke-Advice our sole objective is to provide you with good advice and a great service.

We understand that no two people have the same circumstances or experiences and take care to tailor our advice to your individual needs and requirements.

We believe that your understanding is a key part of the advice process. We want you to know exactly what we have recommended, why, and what the risks are. For this reason, we will always take time to explain and clarify our advice.

Our Services

Bespoke-Advice Limited can advise you on Investments, Pensions, Protection, non-investment insurance plans including Long Term Care and Mortgages including lifetime mortgages.

At our initial consultation, we will describe our services fully and the costs involved.

Our Standards

We are committed to providing the highest standard of financial advice and service. Your interests are very important to us.

In providing our advice and services to you, we will:

- Be open, honest, and transparent.
- Not place our interests above yours.
- Communicate clearly, promptly and without jargon.

Our Customer Charter (see Appendix) details what you can expect from us.

Chartered Financial Planning Practice

Bespoke-Advice Limited is very proud to have been awarded Chartered Status by the Chartered Insurance Institute (CII).

This means we have met the CII's stringent eligibility criteria demonstrating a professional

commitment to high competency standards, continued professional development and adherence to ethical principles.

As a Chartered Firm, we are required to provide our clients with access to an individually qualified Chartered Financial Planner on request. If, at any time, you would like to make use of this facility please let us know.

B Corporation

Bespoke-Advice Limited is a certified B Corporation (BCorp).

This affirms and cements our commitment to delivering positive outcomes for all stakeholders: clients, employees, suppliers, community, and the planet and to greater accountability and transparency.

All businesses wishing to join this movement must undergo a rigorous assessment process and meet the highest standards of social and environmental performance, transparency, and governance. Certification addresses the entirety of a business' operations and covers five key impact areas: Governance, Workers, Community, Environment and Customers.

Basis of Our Advice

Investment Advice

We offer an independent investment advice service. This means our investment recommendations are based on a comprehensive and fair analysis of the market.

We place no restrictions on the investment markets we consider before providing investment recommendations unless you instruct us otherwise. We will, however, only make a recommendation when we know it is suitable for you.

Protection Advice

Our protection recommendations are based on a fair analysis of the market. We are not tied to any product providers.

Mortgage Advice

Our mortgage services are limited to advising on first charge mortgage products only*. We will recommend a mortgage product that is suitable for you following an assessment of your personal needs and circumstances.

We offer advice on Residential Mortgages and Buy to Let Mortgages** and will consider all products and lenders that we have access to for First Charge Mortgages only. We will not consider those lenders that are only available by you going direct to them.

*A First Charge Mortgage loan has legal priority ahead of any other loans affecting the land in question.

** Where the borrower is acting by way of business, the advice is not regulated by the FCA and therefore the provision of our service does not hold this additional level of consumer protection, unlike for residential mortgages.

Where you are increasing your borrowing or consolidating existing loans you may have the option of;

- *taking out a further advance with your existing lender*
- *arranging a separate second charge mortgage*
- *borrowing through an unsecured loan.*

Whilst these may be more appropriate for you, we will not consider the merits of these when making our recommendation to you.

Equity Release - Lifetime Mortgages and Home Reversion Plans

We offer advice on Equity Release following an assessment of your personal needs and circumstances.

We will consider all products and providers that we have access to. This means we will not consider those providers that are only available by you going direct to them.

How We Are Paid

The Fees We Charge

We charge for our services by way of an Adviser Charge.

At Bespoke Advice there are potential charges:

1. Initial Fee (advice and recommendation/ad hoc services)
2. Implementation Fee (implementing our advice)
3. Ongoing Fee (for an ongoing service)

Investment Advice

We charge an **initial fee** for our advice and recommendation.

We charge an **implementation fee** for new monies if you ask us to implement our advice.

If you require an ongoing service, we charge an **ongoing servicing fee**.

Where possible, you can choose for our fee to be paid:

- Directly to us – for example from your bank account.
- Facilitated by the Provider from the proposed contract* – on receipt of the initial contribution (or transfer) the product provider will facilitate our fee by making a deduction from your investment. This will reduce the amount initially allocated to your plan and, in the case of ongoing fees, the future value of your plan.

*This means that the advice fee is paid to Bespoke-Advice Limited from your investment plan, where this facility is available from the product provider.

Ongoing Servicing Fees

Typically, our ongoing service fees are based on the current value of the investments under our advice. They are usually paid in arrears on a monthly or quarterly basis depending on the provider.

The amount you pay is normally based on a percentage of the value of your pensions/investment under our advice. The amount we receive will therefore fluctuate with the value of your investment – if your investment increases in value the amount paid out to pay us will also increase and vice versa.

At each annual review we will confirm the service level and charges in writing.

In the first year of becoming a client of Bespoke-Advice, a forecast of charges will be estimated based on the assets you propose to be managed by Bespoke-Advice.

Protection Advice

We charge an **initial fee** for our advice and recommendation.

We will also receive commission from the policy provider if you choose to implement our advice.

Mortgage Advice Including Equity Release

We charge an **initial fee** for our advice and recommendation.

We will also receive a commission from the lender if you choose to implement our advice.

We may receive an introductory fee or commission where we refer you to a specialist lender or packager where they provide you with specialist advice e.g., bridging finance or new build mortgages.

Specialist Advice & Recommendation

We charge an **initial fee** for our advice and recommendation.

We will also receive fees from the policy provider if you choose to implement our advice.

We may receive an introductory commission where we introduce you to a cash management platform.

VAT

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

Initial Consultation

We provide you with an initial consultation which is free of charge.

This helps us to understand your financial objectives and needs and how we may be able to help you. It also helps you understand how we work. We will discuss the costs and levels of our services, both initially and throughout our relationship with you.

You are under no obligation to proceed to the next stage of the advice process. If you don't want to go any further, there will be no cost to you.

Financial Review, Research, Advice & Recommendation

The first few stages of this process can be a continuation of the initial consultation, where agreed, or a further appointment.

During this process, we aim to:

- Understand your situation by gathering information about your financial arrangements and personal circumstances. We may need to contact you a few times through this process to make sure this information is as detailed and accurate as possible.
- Understand your Knowledge and Experience in relation to financial products and your attitude and tolerance towards investment risk along with the level of investment risk you can take.
- Review your existing plans where relevant. We will need to obtain a signed Letter of Authority from you to be able to access plan information. The time it takes to obtain information requested can vary considerably between products and providers.
- Prepare our recommendations based on an assessment of your knowledge, risk profile, objectives, and suitability of existing plans where relevant.
- Present our recommendations and the reasons for them.
- Provide written confirmation of our advice in a Bespoke Suitability Report
- Explain the terms and conditions, costs, risks, and benefits of our recommendations.

Costs of Our Advice – Initial Fees (Advice & Recommendation)

Costs for Mortgage Advice & Recommendation

We charge an administration fee of **£250** for all mortgage applications which is payable when you complete your mortgage application.

In addition, we charge a mortgage advice fee as detailed below which is chargeable once we have received your Mortgage Offer.

Residential Mortgage Advice	£345*
Buy to Let Mortgage Advice	£445*

*Minimum fee may apply per mortgage recommendation.

Mortgage Report	£495**
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** Mortgage Report is not a personal recommendation. It is a report which details options which may be available and is normally requested in relation to a separation or divorce. Where a mortgage report is provided, it is charged in addition to all other fees associated with any subsequent mortgage advice.

These fees will not normally be refunded and are not offset against other fees we may receive.

Costs for Protection Advice & Recommendation

Fees are as follows:

Protection Advice	£500*
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*Minimum fee may apply per plan and where more than one plan is being reviewed

This fee may be offset against any commission we receive.

Costs for Retirement Planning Advice & Recommendation

Fees are as follows:

Review of existing arrangements including at retirement advice (non-safeguarded benefits) **	£500*
Review of existing arrangements including at retirement advice (safeguarded benefits) **	£750*
New contract advice (regular or single contribution which do not require complex calculations)	£500
Complex Calculations (e.g., Pension Annual, Lifetime or Tapered Allowance)	£500
Ad hoc withdrawal advice/dealing with requests	£500

*Minimum fee may apply per plan where more than one plan is being arranged/reviewed or where more than one report is required.

** ‘Safeguarded benefits’ – refers to advice for pensions with Guaranteed Annuity Rates. We do not provide advice on other safeguarded benefits. These are usually final salary/defined benefit pension schemes but may also include benefits or other promises in other types of pension scheme.

Costs for Investment Advice & Recommendation

Fees are as follows:

Review of existing arrangements	£500*
Ad hoc withdrawal advice/dealing with requests	£500
Lump Sum Investment Advice (regular or single contribution)	£500
Complex Calculations (e.g., Surrender/encashment advice, Bond Income Tax calculations or Capital Gains Tax calculations)	£500

*Minimum fee may apply per plan where more than one plan is being arranged/reviewed or where more than one report is required.

Costs for Ad Hoc Initial Services

Fees are as follows:

Client Meeting*	£750
Cashflow/Cash Forecasting Base Plan	£1,000
Cashflow/Cash Forecasting Additional Scenarios**	£250
Trust Planning Report Fee (Personal)	£1,000
IHT Planning Discussion Report Fee (Personal)	£1,000

*This is for the meeting only and will include an analysis/review of your risk profile, preferences and completion of our fact find. Additional review costs will apply per plan as detailed. There is no charge for our initial consultation.

**Typically, four scenarios will be included as part of the Base Plan/Base Plan update.

Please note that The Financial Conduct Authority does not regulate Taxation and Trust Advice.

These fees cover non-complex services. Additional fees may be payable where your requirements are complex or for specialist work involving third parties such as tax planning experts.

Fees may be discounted where more than one service is required or can be inclusive where you receive our ongoing service. In rare cases, where the ad hoc service is not inclusive and the fee is not specified in this document, we will advise you in advance of any additional fee that may apply.

These fees will not normally be refunded but may be offset against any other fees we receive where you proceed with our recommendation.

Costs for Elderly Care Advice & Recommendation

Our Long-Term Care Planning Report service can be split in to two payments allowing you to find out the cost of a care plan before proceeding to our full personal and specific advice report.

Stage 1: Establishing the cost of a care plan (obtaining quotes)	£395
Stage 2: Personal and Bespoke report outlining the personalised quotes, options available, cost and risks including a cashflow analysis	£1,000
Total for stage 1 and stage 2	£1,395

These fees will not normally be refunded and are not offset against other fees we may receive.

Costs for Equity Release Advice & Recommendation

This fee is payable upon application and is not refundable.

Stage 1: Discussion Document and options	£395
Stage 2: Advice report	£1,000
Total for stage 1 and stage 2	£1,395

Implementation of Our Advice

Once we have made our recommendation, we will discuss with you if you want us to implement our advice.

If you would like us to proceed, we will act for you in the following ways:

- Help you complete the relevant Application Forms and any other documentation.
- Facilitate and deal with all administration with the provider on your behalf.
- Communicate with you regularly to keep you informed of progress.
- Provide you with all documentation in line with your expectations.

Implementation fees will apply to new funds (funds not already receiving our ongoing service) in all cases unless you are receiving our **Holistic** ongoing service prior to implementation fee becoming payable.

All fees and charges will be fully documented in your Suitability Report.

Implementation Fees for Investment & Pension Advice

Our fees are:

Lump Sum Investments (Tiered*)	
Up to £200,000	3% of investment amount
£200,001-£500,000	2% of investment amount
£500,001 - £1,800,000	1% of investment amount
Regular Premium Investments	£500

*Subject to a maximum fee of £25,000. Initial advice fees are therefore charged on a tiered basis up to £1.8 million, but not on sums above £1.8 million.

Initial advice fees may be discounted to incorporate first year review.

These can be paid by you directly to us, or from the plan.

For clients receiving our **Premier** ongoing service, the implementation fee is tiered based on total assets under our management. For example, if you already have £300,000 under our ongoing advice, the implementation fee on an investment of £20,000 will be 2%.

For **Transactional** clients, the tiered implementation fee is based on the proposed investment amount.

For Retirement Planning Advice (drawdown or pension/lifetime annuities), the normal implementation fee applies after any tax-free cash has been paid.

Our Advice & Recommendation Fees may be offset against our Implementation Fees where you choose to proceed with our advice within 3 months of receiving our written recommendations.

Implementation Fees for Mortgage Advice Including Equity Release

We will receive a commission from the lender once your mortgage completes, which we will retain in full. This procurator fee/ commission is in addition to the advice and recommendation fee.

Implementation Fees for Protection Advice

We will also receive commission from the provider once your plan or plans have been put in place.

Where this commission is more than £500 in the first year, we may offset our advice and recommendation fee.

Implementation Fees for Elderly Care Advice

Our fees are payable from the provider as follows:

Arrangement of Care Fees Plan	£3,950
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This is payable in addition to our advice and recommendation fee.

Where our advice involves investment advice then our normal investment fees will apply.

Our Ongoing Service Options

Ongoing Service – Investments & Pensions

It is extremely important that all recommendations are reviewed on a regular basis. This is because your circumstances, objectives or risk profile will almost certainly change over time.

We will discuss our ongoing service proposition with you during our initial consultation.

The amount you pay is normally based on a percentage of the value of your pensions/investment under our advice. The amount we receive will therefore fluctuate with the value of your investment – if your investment increases in value the amount paid out to pay us will also increase and vice versa.

Where you receive our **Premier** ongoing service, this will consist of a structured annual review which will include the following:

- Review of your circumstances and any changes to them since our last meeting (personal and financial along with objectives & needs).
- Review of your Attitude to Investment Risk and Capacity for Loss.
- Summary of action undertaken and agreed since our last meeting.
- Annual suitability assessment – which will include undertaking any amendments and /or fund switches within the existing investment /pension plan following the meeting and confirming this in writing.
- Annual confirmation of the fees and charges of your investment/pension plans under our advice including our fees.
- Review of cash platform where applicable.

This may be face-to-face or remote, based on your requirements.

Where you are receiving our **Holistic** service, this will include a structured annual review as previously specified, plus one additional interim meeting during the year.

The additional review will, at the very least, include:

- Up to date valuation of your investments.
- Analysis of the recent performance.
- Reconfirmation that your investments align to your risk profile.

Our ongoing adviser charges are typically 0.70% per annum and are capped at £25,000 per year.

We will agree separately on the level of ongoing services at the time of, or prior to, making our recommendations to you.

You are not obliged to sign up to our ongoing advice service. If you do decide to do so, you can opt out at any time (please see ‘termination of our authority to act’).

Transactional clients can still request a review from us – this and any subsequent recommendations will be subject to additional charges as detailed in our ‘ad hoc’ services. We **will not** automatically contact you for a review.

Examples of our fees are shown in the Appendix.

Ongoing Service – Mortgages

We have a policy to contact you from time to time and you can contact us at any time.

When we arrange a mortgage product which has a special rate for a period of time, such as a 5-year fixed rate mortgage, we will contact you shortly before that rate is due to come to an end.

In all other cases, we **will not** automatically contact you for a review, but you are welcome to contact us.

Ongoing Service – Protection

It is important to review your protection arrangements when your circumstances change to make sure that your plans are still relevant and suitable for you.

Where you are receiving our **Premier** or **Holistic** Service, we will review protection arrangements under our advice as part of our annual review. We ask you to contact us should your circumstances change in the interim so that we can arrange to discuss your situation.

Where we are not providing you with an ongoing service, we class you as a **transactional client**. We **will not** contact you for a review, but it remains very important that you review your arrangements on a regular basis if your circumstances change.

In both cases, changes in circumstances would include such things as the following:

- Change of job or employer.
- Moving abroad/moving house.
- Refinancing or borrowing additional money.
- Change of relationship status.
- Illness.
- Having financial dependents.
- Receiving an Inheritance/ Making substantial gifts of capital.

This is not an exhaustive list.

Please note that where you are a transactional client and request us to review your situation and policies or require further advice, additional fees will apply.

Our Relationship With You

How We Manage Your Data

To provide our services properly we'll need to collect information on your personal and financial circumstances. We take your privacy seriously and will only use personal information to deliver our services.

Our normal ways of communicating with you are by telephone, post, e-mail, SMS text message or in person. Our communications will be in English.

We may ask you to confirm your instructions to us in writing as this helps to avoid any future misunderstandings.

Please refer to our separate Data Protection Privacy Statement.

How We Verify Your Identity

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 verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

Any copies of documents taken for anti-money laundering purposes, including the personal information contained therein, will be retained in our files.

Handling Client Money

Bespoke-Advice Limited is not permitted to handle client money or handle cash.

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.

Receiving Your Instructions

Any client instruction should be in writing so that it is clear what you are requesting and to help to avoid any future misunderstandings.

Instructions via email are also accepted.

Processing Timescales

Once we have received your instructions to proceed with our advice, this will be carried out within reasonable timescales. For investment and pension advice, you will receive a completion letter once the business has been transacted.

Completion times may be impacted by third party delays or additional factors outside our control.

Conflicts Of Interest & Material Interest

Our Conflicts of Interest Policy sets out the types of actual or potential conflicts of interest and provides details of how these are identified and prevented or managed to ensure all our clients are treated fairly.

Occasions may arise where we, or one of our clients, have some form of interest in business being transacted by you.

If this happens or we become aware that our interest or those of one of our clients' conflicts with your interest, we will discuss this with you and obtain your consent before we carry out your instructions and detail the steps we will take to ensure fair treatment.

Our Conflicts of Interest Policy is available on request.

Benefits We May Receive

Under the rules of our regulator, the FCA, as a firm providing independent advice, we are unable to accept or retain payments or benefits from other firms (e.g., product providers) as this would conflict with our independent status.

From time to time, we may attend training events funded and /or delivered by product providers, fund managers and investment platforms. These events are designed to enhance our knowledge and the quality of service we provide to our clients. As such this doesn't affect our obligation to act in your best interests. Please ask us if you want further details.

Your 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 several documents relating to a series of transactions, we will normally hold each document until the series is complete, and then forward them to you.

Your Contract Cancellation Rights

In most cases, you can exercise a right to cancel by withdrawing from the contract. Generally, you will have between 14 and 30 days as a cancellation period.

Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be issued to you.

This means that, in certain circumstances, you might not get back the full amount you invested if you cancel a policy.

Termination Of Our Authority To Act

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 the termination and a due proportion of any period charges for services shall be settled to that date.

Legal Aspects

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 - Bespoke-Advice Limited 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.

This is our standard client agreement upon which we intend to rely. For your own benefit and protection, you should read these terms carefully. If you do not understand any point, please ask for further information.

Regulatory Information

Who Regulates Us

Bespoke-Advice Limited is authorised and regulated by the **Financial Conduct Authority (FCA)**. Our FCA Register number is **616019**.

You can check this on the FCA's Register by visiting the FCA's website www.fca.gov.uk/register or by contacting the FCA on **0800 111 6768**.

Most forms of *Commercial Buy to Let and Commercial mortgages are not regulated by the Financial Conduct Authority (FCA).

*a Commercial Buy to Let /Commercial Mortgage is where the mortgage is entered into wholly or predominantly for the purposes of business carried on or intended to be carried on by the borrower.

How We Classify You

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 consider 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.

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.

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.

Under the terms of this agreement, we may, if appropriate, advise you on investments which are not readily realisable. We would draw your attention to the risks associated with these investments as there is a restricted market for them. In some circumstances it may

therefore not be possible to deal in the investment or obtain reliable information about its value.

We treat all our clients as '**Retail Clients**' unless you request otherwise.

This means you are provided with the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service.

If You Have A Complaint

We want you to be happy with the advice and service you receive from us. However, if you want to register a complaint, please write to:

Bespoke-Advice Limited, English Mutual House, 22 The Tything, Worcester, WR1 1HD

Or email: Complaints@bespoke-advice.com

Or phone our Head of Compliance, Suzi Lane: 07952 541422

A summary of our internal complaints handling procedure is available on request. If we are unable to resolve the issue to your satisfaction or within our stated timescale, then where eligible, you may refer your complaint to the Financial Ombudsman Service (FOS) within 6 months of the date of our final response letter. The FOS settles disputes between financial services businesses and their clients. Full details are available at www.financial-ombudsman.org.uk.

They can be contacted at: **Financial Ombudsman Service**, Exchange Tower, London, E14 9SR. Telephone 0800 023 4567. Website www.financial-ombudsman.org.uk.

The Financial Services Compensation Scheme (FSCS)

The Financial Services Compensation Scheme (FSCS) is a compensation fund for customers of authorised financial services firms. It may pay compensation if a firm is unable, or likely to be unable, to pay claims against it - usually because it has stopped trading or has been declared in default.

The FSCS is independent of government and the financial industry. There is no charge to individual consumers for using their service.

Eligibility

Compensation can be paid:

- Only if the firm is in default.
- Only for financial loss.
- To private individuals. Other claimants e.g., businesses and charities may be eligible, depending on the type of claim.
- There are limits to the amount of compensation which can be paid.

The FSCS does not usually cover firms based overseas.

Limits

Limits depend on the type of contract as detailed in the Appendix. It is important to note that for Self- Invested Personal Pensions (SIPP), limits are determined by the underlying asset held within the SIPP wrapper. As a result, not all pensions offer the same level of protection – this will vary depending on the assets held within each individual SIPP.

Ongoing Advice Service Fee Proposition - For Investment & Pension Advice

Access & Advice

All clients receiving our ongoing service will have access to the Bespoke Advice online client portal* where you can view product and investment information.

If you have any questions or concerns, or there is a change in your personal circumstances between formal reviews, you can contact your allocated financial planner at any time**.

*Access to our online portal is on a temporary basis and may be reserved or withdrawn without notice. Bespoke Advice will not be liable if, for any reason, the site is unavailable to you at any time or for any period. The ability to obtain up to date valuations may be affected by the type of policy you hold and the policy provider's own systems/system limitations.

**If your financial planner is away and you require urgent support, other qualified planners will be available from within Bespoke Advice.

Annual Review Meeting

Before our meeting, we will usually issue you with a Pre-Review Pack which details your current position and areas for discussion at our meeting.

The review meeting will include:

- A review of your circumstances and any changes to them since our last meeting (personal and financial along with objectives and needs).
- A review of your income and expenditure.
- A review of your objectives and any specific financial plan you have may have.
- A review of your cashflow plan where relevant
- A summary of action undertaken and agreed since our last meeting.
- A review of your Attitude to Investment Risk and Capacity for loss.
- A suitability assessment for your existing plans under our advice including protection policies where relevant.
- Confirmation of the fees and charges of your investment/pension plans under our advice including our fees*.

We will update our records with information you provide about other assets/liabilities which are not under our advice.

After our meeting, we will issue you with Post Review Report. This will include:

- A summary of our discussions.
- Next steps including any recommendations to follow such as fund switches, top ups, changes to existing plans or new plans.

Charges for subsequent advice may be discounted depending on your ongoing service proposition.

Holistic clients will also receive an annual cashflow report if required. Where possible, we will update all arrangements not under our advice if we have authority to receive information.

If you are receiving our **Holistic** service, interim reviews will follow a similar approach, excluding annual review of risk profile, annual suitability assessment and annual fee confirmation. These can be built to meet your specific requirements.

*Our ongoing service fees are based on the total gross fee income that Bespoke-Advice is expected to receive in the following 12 months at the time of initial advice.

We will confirm your service level at the time of our initial advice and reconfirm this at each review.

Ongoing Service Options

	Holistic	Premier
Minimum Annual Charge	£10,000 +	£1,750 [^] - £9,999
Inclusive Services		
Annual meeting with Financial Planner	✓	✓
Additional interim meeting each year with Financial Planner	✓	-
Interim valuations on request	✓	✓
Ongoing access to your planner (phone, text, email) for ad hoc queries	✓	✓
Online access to Bespoke-Advice Client Portal	✓	✓
Access to Chartered Financial Planner on request *	✓	✓
Fund switch advice for contracts under our advice**	✓	✓
Fund switch advice for contracts not under our advice	-	-
Annual cashflow (non-decumulation/non-retired clients) where required (update to Base Plan***)	✓	-
Annual cashflow (decumulation/retired clients) including detailed income and expenditure analysis where relevant	✓	✓
Initial fees for standard new advice/top ups (including ISA/Bed & ISA/Pensions/contributions)/ad hoc services	✓	-
Initial fees for complex advice****	-	-
Initial fees for like for like replacement business	✓	-
Initial fees for withdrawals	✓	-
Implementation fees for new investments*****	✓	-
Implementation fees for top ups (including ISA/Bed & ISA/Pensions/contributions)	✓	-
Implementation fees for replacement business where funds are already under our advice	✓	✓

*Additional fees may apply

**Where you are paying an ongoing advice fee for us to keep the contract under review

***Where included this will typically cover up to four scenario iterations of the base cashflow

****This will be determined on a case-by-case basis based on the expected work required and will be confirmed in advance

*****New investments are new contributions or replacement investments where funds come from existing arrangements which are not under our advice.

When we are receiving an ongoing fee, the financial planner may choose to offset implementation fees against ongoing fees or discount implementation fees. This will depend on the fees expected and determined on a case-by-case basis.

[^]The ongoing service minimum fee is applied on a discretionary basis by the individual planner. Existing clients or clients where there is a wider family relationship or expectation of additional funds in the near future may not be subject to this minimum fee.

Appendix I – Charging Examples

Scenario One – Transactional Service

<i>Client</i>		<i>Joe Fitzgerald</i>
<i>Assets under advice</i>		£0
<i>Requirements</i>		Existing Transactional Client New ISA - £20,000 Wants to continue as a Transactional Client – has no requirement for an annual review
<i>Additional annual contact</i>		Nil
		Charge Notes
<i>Client Meeting</i>	Review Meeting	Transactional Service £750
<i>ISA top up advice and implementation</i>	Tiered charge based on investment amount.	£600
	Total Annual Cost	£1,350

*The client is making a single contribution of £20,000 and there are no additional funds under advice - the fee for transactional is therefore 3% x £20,000 subject to a minimum of £500.

Scenario Two – Premier Service

<i>Client</i>		<i>Amit Kumar</i>
<i>One pension under advice</i>		£200,000
<i>One ISA under advice</i>		£50,000
<i>Requirements</i>		Top up ISA with £20,000 Annual Financial Review
<i>Additional annual contact</i>		<ul style="list-style-type: none"> 4 phone calls with financial planner 1 phone call with administrator for updated valuations
		Charge Notes
<i>Client Meeting</i>	Review Meeting	Premier Ongoing Service -
<i>Policy Review x 2</i>		-
<i>ISA top up advice and implementation</i>	Premier service – tiered charge based on total assets under our management (minimum of £500) *	£500
<i>Planner contact</i>		-
<i>Administrators contact</i>		-
<i>Annual Servicing fee</i>	Average estimated adviser charge 0.70% of assets under management	£1,750
	Total Annual Cost	£2,250

*For the Premier Service, the fee is 2% x £20,000 as the client has more than £200,000 already under management – or £400. However, the minimum advice charge is £500 so the minimum applies.

Scenario Three –Holistic Service

	<i>Client</i>	<i>Jenny Lee</i>
<i>Three pensions under advice</i>		£890,000
<i>Three investments under advice</i>		£610,000
<i>Requirements</i>		Top up ISA with £20,000 Top up pension with £40,000 Fund switch advice for investment bond Annual Financial Review and Interim Review Update Cashflow
<i>Additional annual contact</i>		<ul style="list-style-type: none"> 6 phone calls with financial planner
	Charge Notes	Holistic Ongoing Service
<i>Client Meeting</i>	Annual Review Meeting	-
<i>Client Meeting</i>	Interim Review Meeting	-
<i>Policy Review x 6</i>	Annual Review	-
<i>Policy Review x 6</i>	Interim Review	-
<i>ISA & Pension top up advice and implementation</i>		-
<i>Fund Switch Advice</i>		-
<i>Cashflow Forecast</i>		-
<i>Planner contact</i>		-
<i>Annual Servicing fee</i>	Average estimated adviser charge 0.70% of assets under management	£10,500
<i>Total Annual Cost</i>		£10,500

*For the Transactional Service, the fee is 3% x £60,000 using the tiered scale based on the top up amount only, not total funds under advice. For the Holistic Service, these fees are inclusive.

Appendix II – Bespoke Advice Customer Charter

As a certified B Corporation, we're dedicated to building and running a business that looks beyond profit; that believes in making the world a better place for everyone; that believes in looking after people properly.

We're committed to placing the needs of our clients front and centre and to making sure that we're everything they expect us to be. Trust is the licence by which we operate, and the maintenance of that trust is always at the heart of every decision we make and action we take.

We're committed to:

Our Independence

We provide Independent Financial Advice to our clients and that is all we do. We don't manufacture financial products, nor are we aligned to or in partnership with any investment companies, product providers or technology solutions. We consider all available products and solutions for our clients and make our recommendations based solely on their needs.

We believe this to be in the best interests of our clients.

Fair and Transparent Charging

We believe that all fees and charges levied to our customers should be fair, visible, transparent, and easy to understand.

That's why we make sure that all our clients understand and agree what they will have to pay for the advice and services they receive, both initially and on an ongoing basis (if applicable), before any work is undertaken on their behalf.

We believe in delivering value too and, to that end, we've put in place a ceiling on all our fees to ensure that no-one pays more than is required.

Good relationships are built on one thing: Fair exchange.

Competence

We believe that every client has the right to expect that any person providing financial advice in a professional capacity is competent to do so, both generally and with regard to all required specialisms.

That's why we expect and encourage all our Bespoke Independent Financial Planners to achieve the highest levels of qualification and excellence, and allow them to advise only on the areas where competence is proven and demonstrable.

We see this as a minimum requirement and therefore extend it to our support and admin team as well.

Supporting Your Needs

When you select your financial planner, you're placing your trust in them and your financial wellbeing in their hands. You expect them to look after you and be there when you need them, whenever that might be.

We believe that too, and that's why we've invested in creating a support system that sits behind your Bespoke financial planner ensuring that you access the support you need irrespective of whether they're available or not.

Our clients can expect to receive the support and service of our entire business, not just the Financial Planner they regularly see.

Good Governance

We believe in doing things properly. We don't like short cuts and quick fixes.

We're dedicated to delivering good governance for the sake of all our stakeholders: our regulator, our clients, our shareholders, our employees, our community, and our planet.

Our sustainability depends on it, and those that depend on us depend on our sustainability. After all, being a good business is good business.

BespokeAdvice

Our Charges - What You’re Paying For:



1

Your Financial Planner

It is easy to assume our fee goes just to your financial planner. That couldn't be further from the truth. Of course, a proportion is paid to them as remuneration and for their continued professional development...



2

The People Who Support Them

But your planner also depends on a network of support staff to deliver their ongoing service. This includes administrators, researchers, technical specialists and compliance experts who update, manage, chase, check, review, train, learn, inform, negotiate special terms for clients with providers and are also on hand to provide additional support to you if you need it...



3

The Technology We Use

And we all depend on technology and software enabling us to research our advice and manage your arrangements efficiently and reliably. This comes at a cost.



4

Making The Business Possible

On top of this, we have all our business expenses - premises, utilities, insurance, professional and regulatory fees. To keep things going and ensure you are protected, we are also required to keep sufficient funds back in reserve. And of course, the business needs to generate a small profit to make sure we continue to be viable and can invest for the future.



Appendix IV – FSCS Limits

Product Type	Limits
Deposits in a bank, building society or credit union.	<p>100% of a claim to a maximum of £85,000 per person per firm</p> <p>There's a £1 million temporary protection limit for temporary high balances held on deposit from date monies are transferred to the account. For joint accounts each account holder is eligible for compensation up to the maximum limit. Where banks are within the same group, it's likely cover will be limited to one claim across all accounts. Other banks are grouped as conglomerates and remain independent of each other and so, claims should be eligible against each individual bank.</p> <p>Deposits within trusts: trustees may claim on behalf of the trust beneficiaries. Each beneficiary is eligible for compensation up to the maximum limit. For a discretionary trust, the FSCS may request details of eligible individuals, based on the classes of beneficiary listed on the trust.</p> <p>Deposits within SIPPs: trustees may claim on behalf of the member for any funds held on deposit.</p> <p>Deposits on a platform: the FSCS will look through the platform which means a direct claim may be made in respect of funds on deposit. £85,000 per person per firm.</p>
Long Term Insurance – for example a pension annuity or life policy with a savings element such as endowment policies or investment bonds (but please see below for pensions)	<p>Advising and arranging - 100% of a claim to a maximum of £85,000 per person per firm.</p> <p>Failure of firm providing the contract - 100% of the claim with no upper limit. 00% protected with no upper limit</p>
Investments (this includes bad advice, poor investment management or misrepresentation and negligence claims relating to mis-selling of pensions)	<p>100% of a claim to a maximum of £85,000 per person per firm</p> <p>The FSCS can pay compensation if an authorised firm has failed and can't return monies owed for the reasons detailed.</p> <p>Payment cannot be made for poor investment performance</p>
Pensions (If a claim involves mis-selling, it would be considered under the investment limit of up to £85,000)	<p>Pensions, such as Personal Pensions and Stakeholder Pension, are usually considered long-term insurance contracts, providing protection to 100% of the claim, with no upper limit if it's directly managed under a life insurance contract. Where external funds are held, in addition to or instead of the insurance company's own directly managed funds, there's no FSCS cover should the external fund fail. This is because the external funds are purchased by the insurance company, rather than the policyholder and the insurance company isn't an eligible claimant.</p> <p>Where pension funds are invested directly in other investments, the £85,000 investment protection applies, where the investment fails, providing the criteria described in the table above in relation to investments apply.</p> <p>For a fully insured SIPP, 100% of the fund is protected (as for a personal pension) in the event of a provider failure, as it's directly managed in a life insurance contract. A claim for advising or arranging activities comes under the £85,000 investment limit.</p> <p>Where a range of investments are held (including cash on deposit), each investment is assessed independently if a claim is made. Direct property investments aren't covered by the scheme.</p> <p>Where external funds are held, in addition to or instead of the insurance company's own directly managed funds, there's no FSCS cover should the external fund fail. This is because the external funds are purchased by the insurance company, rather than the policyholder, and the insurance company isn't an eligible claimant. Where pension funds are invested directly in other investments, the £85,000 investment protection applies, where the investment fails, providing the criteria described in the table above in relation to investments apply.</p>
Mortgages (advising and arranging)	100% of a claim to a maximum of £85,000 per person per firm.

Further details are available at www.fscs.gov.uk