



# COURTNEY HAVERS LLP

Independent Financial Advisers

## Our client services

Courtney Havers was founded in 1990 and we are Independent Financial Advisers, working for people who need genuine, comprehensive and unbiased advice to enable them to achieve their financial goals. Our reputation for being approachable and down to earth has earned us many clients who have remained with us over many years, ranging from individuals and family businesses to expanding PLCs. Loyalty and confidence are inspired by over 70 years collective experience between our advisers in all aspects of personal and corporate financial planning.

Our job at Courtney Havers is to guide you in your financial planning throughout your lifetime with independent investment advice. This means that we consider a wide range of financial strategies and products. We are constantly reviewing the financial services market to ensure that the services and products that we offer are appropriate for our clients. By building a strong relationship with our clients, our aim is to provide you with sound financial advice both now and in the future as your circumstances and objectives change. When 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 value you could withstand. In an increasingly complex and ever changing financial world, Courtney Havers can help guide you through the maze and evaluate the best options available to match your particular needs. Totally independent of financial institutions, we offer all our client's personal, unbiased and professional advice on a wide range of financial matters.

As part of our overall financial service, Courtney Havers work closely with professional advisers including solicitors and accountancy firms, thereby accessing legal and taxation expertise on behalf of our clients. All information about our clients is, of course, treated in the strictest of confidence.

You can visit us at our offices, or alternatively, we can come to see you at your place of work, or meet you in the comfort of your own home.

At this meeting is the opportunity to explain to you what we do and how we do it. We will also gather information about you to help us to define your needs and goals and afterwards provide you with advice that best suits your needs. There is no cost to you for an initial meeting.

When you become a client of Courtney Havers, you will find that much of what we do is about lifestyle planning and not just about money.

### Client Service Propositions

In order to provide our clients with choice and clarity we have developed two distinctly different client service propositions, to help you choose how you wish to work with us going forward.

### Courtney Havers Transactional Service

This service is for those clients who wish to monitor their own financial affairs. Transactional clients do not want or need to pay for an adviser to provide regular reviews. Instead, any advice then required by the client, will be charged as and when requested, in line with agreed hourly fees.

Our transactional clients are important to us; however the Transactional Service has the following implications:

- ✓ We do not proactively contact clients even if we believe legislative or economic changes may be relevant. Transactional clients take responsibility for determining when such events necessitate help from a professional and they will need to contact us accordingly. At such a time there will be a fee for updating the client file, to achieve a level of information necessary to give advice/analysis/recommendations.
- ✓ Thereafter, any work will be billed at an agreed rate or a total cost.
- ✓ We will not produce reports, annual or otherwise, unless it is part of our agreed remuneration.
- ✓ Transactional clients may request additional services or changes to their level of service at anytime.

**In our experience, this service is suitable for clients who are looking for a one-off transaction, with no ongoing review meetings.**

### Courtney Havers Comprehensive Financial Planning Service

This service is for clients who need a certain level of initial planning and ongoing expert advice. This service is tailored to each client's individual needs and is suitable for those who wish to have their Financial Plans actively reviewed, in line with their personal ambitions, attitude to risk and changes in timescales.

A client who chooses this service will have a unique tailored financial plan created by their own financial adviser and importantly, regular reviews.

Principle services included within this proposition are:

#### Retirement Planning

- ✓ Pensions advice, review and evaluation
- ✓ Pre and post retirement planning, including accumulating pensions, annuities, phased retirement and income drawdown

#### Investment Planning

- ✓ Advice on the most appropriate tax wrapper, e.g. ISAs
- ✓ Existing portfolio review
- ✓ Advice relating to investing for income
- ✓ Advice relating to investing for capital appreciation

#### Inheritance Tax and Estate Planning

- ✓ In conjunction with your accountant or solicitor and any other agreed advisers

#### Protection Planning

- ✓ Providing advice on life assurance, critical illness cover, income protection and private medical insurance for you, your family and/or your business

#### Annual Review Meetings with your dedicated Adviser

- ✓ A complete financial strategy review and financial health check

#### Investment Review Meetings with your dedicated Adviser

- ✓ An investment update at agreed intervals (annually, half-yearly or quarterly), with a review of your portfolio, asset allocation and fund selections
- ✓ Implementation of any agreed investment changes

#### Telephone and email access to your Adviser

- ✓ Phone calls and emails answered during standard business hours

#### Telephone and email access to our Client Administration Team

- ✓ To respond to any ad hoc administration queries in a timely manner

#### Professionals Service

- ✓ Providing strategic updates to your accountant or any other professional advisers
- ✓ Supplying end of year taxation information (as required)
- ✓ Recommending suitable professionals to you as other needs arise

#### Portfolio Construction

- ✓ Assess your Attitude to Investment Risk
- ✓ Design a suitable asset allocation
- ✓ Portfolio design and construction

#### Portfolio Administration

- ✓ Online access to portfolio valuations, where available
- ✓ Portfolio monitoring
- ✓ Written portfolio valuations on request

#### Courtney Havers' Newsletter

- ✓ Copy of our News Bulletin updating you on current financial issues

#### Maintaining your Client Records

- ✓ Ensuring that your file is safe and kept up to date

## Our Charges

**Initial meeting** - The initial meeting is at our expense. As part of this meeting, we will discuss the work we will undertake on your behalf, tell you how long this should take and then provide you with an estimate of our fees.

We'll only start work once we have agreed our services and charges with you. We'll 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.

The way we are paid for our services depends on the type of advice we give you. Typically this could be:

- **Retirement Planning and Investment Advice:** whereby our fees are agreed and are paid to us by you
- **Insurance Advice:** whereby our fees are agreed and paid by you, alternatively commission is paid by the insurance provider directly to us, normally a percentage of the total annual premium.

More details on these options and how they are paid are in the sections below. Moreover, the basis for our charges falls into the following two categories:

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

### Initial service & charges

Initial Service	Minimum Initial Charges
Financial review with the prospect of you becoming a client of Courtney Havers.	<p>Minimum fees vary with the type of advice required, its complexity and the time taken to get you the right solution. Below is a list of examples and their costs:</p> <ul style="list-style-type: none"> <li>• New ISA/Personal Pension/Protection recommendation - £975</li> <li>• Review of existing ISA/Investment/Personal Pension - £1,750</li> <li>• Review of Pensions, Retirement planning and Cash flow forecasting - £2,500</li> <li>• Complex work, e.g., Inheritance Tax Planning, Tax-Advantaged Investments and SIPP commercial property purchase - £3,000</li> <li>• Final Salary Pension review – Please see our separate Defined Benefit Pension Transfer Service brochure on our website, or we would be happy to provide one on request.</li> <li>• Lifetime Mortgage Advice – Please see our separate Lifetime Mortgage Service Brochure on our website, or we would be happy to provide one on request.</li> </ul> <p>Below, there are more examples of fees payable for our standard service.</p>

Fees are based on our hourly rates:

Chartered Financial Planner	£250 per hour
Financial Planner	£200 per hour
Paraplanner / Researcher	£75 per hour
Administration	£50 per hour

All fees are individually agreed with you in advance and will vary depending upon the seniority of the principal adviser. This is mainly due to the complexity of the work involved.

### Examples of Standard Minimum Fees

If the agreed strategy involves investing in new financial products or additional investments to existing products (either personal investments or pensions), we will agree our fee with you depending on the work required. Some examples of Courtney Havers' **standard** fees in relation to **non-complex** work are shown below. These fees become payable once the investment has been completed unless we agree an alternative arrangement with you.

New ISA / Personal Pension / Investment / Protection Recommendation	
Adviser preparation and initial meeting with client (2 hours)	(£400) At our expense, no charge to the client.
Adviser records case notes, reviews Fact Find, Risk Profiler and Knowledge and Experience Questionnaire (1.5 hours)	£300
Paraplanner research, prepare forms, factsheets and recommendation report (3 hours)	£225
Adviser reviews the case, meets with client to present our recommendation and receives confirmation to proceed with recommendation(s) (2 hours)	£400
Administration in processing advice, corresponding with providers and updating back office systems (1 hour)	£50
<b>Total initial minimum fee</b>	<b>£975</b>

<b>Single ISA / Investment / Personal Pension review and switch</b>	
Adviser preparation and initial meeting with client (2 hours)	(£400) At our expense, no charge to the client.
Adviser records case notes, reviews Fact Find, Risk Profiler and Knowledge and Experience Questionnaire (1.5 hours)	£300
Administration request information from provider and periodically follow up where required (1 hour)	£50
Adviser reviews existing policy (2 hours)	£400
Paraplanner research, prepare forms, factsheets and recommendation report (7 hours)	£525
Adviser reviews the case, meets with client to present our recommendation and receives confirmation to proceed with recommendation(s) (2 hours)	£400
Administration in processing advice, corresponding with providers and updating back office systems (1.5 hours)	£75
<b>Total initial minimum fee</b>	<b>£1,750</b>
Note: For each additional Plan review there is further fee of £500 per plan.	

<b>Single Personal Pension Review and Retirement Recommendation</b>	
Adviser preparation and initial meeting with client (2 hours)	(£400) At our expense, no charge to the client.
Adviser records case notes, reviews Fact Find, Risk Profiler and Knowledge and Experience Questionnaire (1.5 hours)	£300
Administration request information from provider and periodically follow up where required (1 hour)	£50
Adviser reviews existing policy (2 hours)	£400
Retirement option planning and cash flow forecast preparation* ( 8 hours)	£600
Paraplanner research, prepare forms, factsheets and recommendation report (7 hours)	£525
Adviser reviews the case, meets with client to present our recommendation and receives confirmation to proceed with recommendation(s) (2.5 hours)	£500
Administration in processing advice, corresponding with providers and update back office systems (2.5 hours)	£125
<b>Total initial minimum fee</b>	<b>£2,500</b>

\* Cash flow forecasting allows you to review your current financial circumstances and compare them to your future objectives. The process of cash flow modelling allows us to assess the impact that different market conditions may have on your future financial objectives. We undertake a detailed financial analysis of your individual situation before using our chosen cash flow modelling program to produce a series of projected possible future financial outcomes which will help you to understand whether your financial objectives are realistic and what additional measures you may need to take to achieve your goals. Please speak to your adviser or refer to our website for further information - [www.courtneyhavers.co.uk/lifestyle-planning/](http://www.courtneyhavers.co.uk/lifestyle-planning/)

## Summary of Ongoing Services

	<b>Comprehensive Planning</b>		
	Level 1	Level 2	Level 3
Review meeting frequency	Annually	Half yearly	Quarterly
Dedicated Adviser	✓	✓	✓
Review meeting including:	✓	✓	✓
- Review of objectives	✓	✓	✓
- Review of risk profile	✓	✓	✓
- Review of asset allocation	✓	✓	✓
- Rebalance investments (if required)	✓	✓	✓
- Review of tax changes	✓	✓	✓
- Portfolio updates and valuations	✓	✓	✓
Detailed Tax Planning	✓	✓	✓
Investment Planning	✓	✓	✓
Inheritance Tax and Estate Planning	✓	✓	✓
Protection Planning	✓	✓	✓
Telephone and e-mail Access	✓	✓	✓
Liaison with Accountant/Solicitor (if required)	✓	✓	✓
Newsletters	✓	✓	✓

## Standard Ongoing Service & Charges for Investment Advice:

Our ongoing services are optional, unless you are actively making withdrawals from your investment, in which case, regular reviews are required to monitor your tax position and the sustainability of withdrawals.

We offer two main investment management solutions; one where we utilise the services of a Discretionary Fund Management (DFM) firm, the other is our in-house Advisory investment service. Should you wish to delegate investment management decisions to a DFM provider, there is an additional fee payable to the Discretionary Fund Manager for this service. This fee varies, depending on the DFM provider itself, but your adviser will provide details of any additional fees payable during the advice process.

Should you wish to have greater involvement in the investment management process and opt for our Advisory investment service, there is a **surcharge of 0.15% per annum** in addition to each of the below ongoing adviser fees, which is payable to Courtney Havers.

Your adviser can explain the differences between the two services and help you to choose which one is most suited to you.

Our standard ongoing service fees depend upon the Client Service Proposition you choose that best fulfils your requirements.

<b>Comprehensive Financial Planning Service (CFPS)</b> <b>Tiered charging structure based upon the value of your investments</b>	<b>Level 1</b> <b>CFPS with an annual review</b>	<b>Level 2</b> <b>CFPS with two reviews each year</b>	<b>Level 3</b> <b>CFPS with four reviews each year</b>
First £0 - £599,999	0.55%	0.75%	1.00 %
Next £400,000 (£600,000 - £999,999)	0.45%	0.65%	0.90%
Thereafter (£1,000,000 +)	0.25%	0.35%	0.45%

**Please Note:** That as the size of your portfolio grows, our annual ongoing charges increase. Of course, you do have the right to cancel this ongoing service at any time.

Annual review charge is subject to a **minimum** charge of £1,250 per annum.

Half yearly review charge is subject to a **minimum** charge of £2,000 per annum.

Quarterly review charge is subject to a **minimum** charge of £3,000 per annum.

### Examples:

- Service level 1, when investing into a **DFM** portfolio, not including additional DFM fee:
  - For a portfolio of £250,000, the fee would be £1,375 per annum.
  - For a portfolio of £500,000, the fee would be £2,750 per annum.
  - For a portfolio of £1,250,000, the fee would be £5,725 per annum.
- Service level 1, when investing into an **Advisory** portfolio:
  - For a portfolio of £250,000, the fee would be £1,750 per annum.
  - For a portfolio of £500,000, the fee would be £3,500 per annum.
  - For a portfolio of £1,250,000, the fee would be £7,600 per annum.

### Other charges

Dependent upon the nature of the services and the financial products we arrange for you, there may be other charges, including taxes, from third party providers (see below). These charges may be one-off charges, payable up front, or charges payable on an ongoing basis usually taken from your investment portfolio. For example:

- **Service costs:** If your investments are held on a “platform” (an online investment administration service), the platform provider charges for administering your investments.
- **Investment costs:** These are the costs relating to the arrangement and managing of your investments, e.g. fees charged by the investment fund manager, or costs relating to investment transactions.
- We always disclose any third-party costs to our client’s before you sign our client agreement.

### Aggregated costs and charges

Before we advise you, we add together all the costs and charges payable by you, so you will know the overall costs for our services before you are charged. This is referred to as aggregated costs and charges information.

**Should you not subscribe to an ongoing service, but you require our services in the future, we reserve the right to charge you based on our hourly rates. These costs are always disclosed to you before we start work for you.**