

# About our Services & Costs

## Custodian Wealth Management Ltd.

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## 1 - Whose products do we offer?

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### Investment

Please refer to **Section 2** of this document.

### Insurance

- We offer products from a range of insurers
- We only offer products from a limited number of insurers
- We only offer products from a single insurer

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## 2 - What type of service will we provide you with?

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### Investment

- Independent advice** - We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
- Restricted advice** - We will advise and make a recommendation for you after we have assessed your needs. We only offer advice on limited types of products. You may ask us for a list of the types of products we offer
- No advice** - You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

### Insurance

- We will advise and make a recommendation for you after we have assessed your needs.
- You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

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### 3 - What will you have to pay us for our services?

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**Normally the initial meeting is free of charge or obligation.** The purpose of this meeting is to understand your needs and objectives and ultimately establish whether, and how, we are able to assist you. When the meeting is scheduled we will confirm if there will be a charge or not.

At this meeting we will also outline the fees for the service and advice you require and will discuss with you your payment options and answer any questions you may have. **Our fees can be paid either directly or via the products we have arranged for you. This will be discussed and agreed with you before we provide any chargeable service.**

We will also tell you if you have to pay VAT and if there are other costs that might arise in connection with the service we might provide to you.

Whether you buy a product or not, you will pay us a fee for our advice and services, which will become payable on issue of our written recommendations. This can either be paid by you directly or incorporated within any financial product(s) you are taking out.

#### **INITIAL ADVICE - SERVICE**

The **Initial** advice service we provide will invariably depend on your needs and objectives, but will typically consist of the following:

- ✓ Establish goals & objectives
- ✓ Review of existing policies and arrangements
- ✓ Establish attitude to risk and reward profile
- ✓ Tax planning strategy\*
- ✓ Retirement needs analysis
- ✓ Protection planning needs analysis
- ✓ Estate Planning needs analysis\*
- ✓ Implementation plan / report

*\* Please note these services are not regulated by the FCA*

#### **INITIAL ADVICE - FEES**

Our initial advice fees will to some extent depend on the amount invested, as well as the complexity of the advice and work involved. But our **typical** initial charges, are:

##### **For Lump sum investments**

Investments up to	£50,000	4% - 5%*
Investments of	£50,000 - £250,000	2% - 4%*
Investments up to	£250,000 - £500,000	1.5% - 3%*
Investments above	£500,000	1% - 2%*

*\* Depending on amount invested and complexity of work involved.*

##### **For example:**

- An investment of £30,000 you would typically pay us a fee of £1,350.
- An investment of £150,000 you would typically pay us a fee of £4,500.
- An investment of £300,000 you would typically pay us a fee of £6,750.
- An investment of £600,000 you would typically pay us a fee of £9,000.

*Typical examples of 'complexity' may include, but are not limited to:*

- Large number, e.g., 3+ of pension funds and/or investments to be reviewed and/or arranged.
- Trusts and/or IHT mitigation strategies.
- Scope of advice includes other issues. e.g. final salary schemes, existing trusts, etc.

## For Annuities

Standard terms	1% - 3%* of the annuity purchase price
Enhanced ('impaired' health) terms	2% - 4%* of the annuity purchase price

*\*Depending typically on amount invested and complexity of work involved.*

### For example:

- **For advising and arranging an annuity on standard terms for £100,000 you would typically pay us a fee of £1,500.**
- **For advising and arranging an annuity on enhanced terms for £100,000 you would typically pay us a fee of £3,000.**

*Typical examples of 'complexity' may include, but are not limited to:*

- *Large number, e.g., 3+ of pension funds*
- *Trusts and/or IHT mitigation strategies.*
- *Scope of advice includes other issues. . e.g. final salary schemes, existing trusts, etc.*

## For Regular contributions

Pension and NISA / Unit Trust Payment One off fee of £1200.00

Settling this 'One-Off Fee' when paying us directly, is normally done in one single payment, but you can choose to pay this by agreed regular instalments, which would be spread over a maximum of 12 months. Exact agreed details will be confirmed to you in writing.

Paying this 'One-Off Fee' through the recommended product is normally done in one single payment, but you can choose to spread the payments over a maximum of 24 months. Exact agreed details will be confirmed to you in writing.

When payment of our adviser fee has been agreed to be paid by instalments whether directly or through the product provider this is linked to the on-going payment of agreed regular contributions into the plan until the agreed fee has been paid in full. In the event that contributions are not maintained (until the agreed adviser fee has been paid in full) we reserve the right to request full payment of any outstanding balance of the adviser fee directly from you. This will be invoiced to you and payment will be due within 30 working days.

## For Insurance

If you buy an insurance-based product, such as life or critical illness insurance or income protection we can receive payment for our advice in the following ways:

- A fee to be agreed payable directly to us. Any commission paid by the product provider will be rebated to enhance the product terms.
- A fee to be agreed and commission when the commission payable from the provider does not cover the total cost of the work provided by ourselves.
- No Fee –we will be paid commission direct by the provider.

## ON-GOING ADVICE - SERVICE

Our **On-going** service will largely depend on the level of on-going fees payable, but may also depend on your needs and objectives, and the complexity of the policies/products we manage for you. **Typically** the service we provide will be tiered on the following basis:

On-going fees totalling less than £750 pa	<ul style="list-style-type: none"> <li>✓ Access to online valuation service, where available</li> <li>✓ Telephone &amp; email access to adviser</li> <li>✓ On-going administration service</li> <li>✓ Annual invitation to undertake a financial review; if you chose to take up a review, we shall inform you at the time if, and how much we may charge. – see Review fees below</li> </ul>
On-going fees totalling £750 - £2,000 pa	<ul style="list-style-type: none"> <li>✓ <u>Annual</u> valuation and performance statements, where available.</li> <li>✓ When available, access to online valuation service</li> <li>✓ Telephone &amp; email access to adviser</li> <li>✓ On-going administration service</li> <li>✓ Copies of company magazine</li> <li>✓ Annual review meeting including (as required):               <ul style="list-style-type: none"> <li>• Investment performance</li> <li>• Progress towards your goals</li> <li>• Review of investment strategy and risk/reward profile</li> <li>• Income requirements</li> <li>• Taxation issues, incl. maximising tax efficiency</li> </ul> </li> </ul>
On-going fees above £2,000 pa	<ul style="list-style-type: none"> <li>✓ <u>Bi-annual</u> valuation and performance statements</li> <li>✓ When available, access to online valuation service</li> <li>✓ Telephone &amp; email access to adviser</li> <li>✓ On-going administration service</li> <li>✓ Copies of company magazine</li> <li>✓ Bi-annual review meetings including (as required):               <ul style="list-style-type: none"> <li>• Investment performance</li> <li>• Progress towards your goals</li> <li>• Review of investment strategy and risk/reward profile</li> <li>• Income requirements</li> <li>• Taxation issues, incl. maximising tax efficiency</li> </ul> </li> </ul>

## ON-GOING ADVICE - FEES

Our on-going fees will depend on the value of funds under management, the type of investments and funds held, and the level of service agreed and/or required. BUT, our **typical** on-going charges for regular servicing, are:

Investments below £75,000*	0.75% - 1.00% of funds under management
Investments £75,000-£500,000	0.75% of funds under management
Investments above £500,000	0.50% - 0.75% of funds under management

\* For investments significantly below £75,000, we may make an additional charge for reviews, depending on the frequency and complexity.

For example:

- For regular servicing, administration, and an annual review of investments of £200,000 we would typically charge £1,500 pa\*\*.
- For regular servicing, administration, and an annual review of investments of £400,000 we would typically charge £3,000 pa\*\*.
- For regular servicing, administration, and an annual review of investments of £750,000 we would typically charge £4,687.50 pa (=0.625%)\*\*.

\*\*The actual amount will rise and fall with the underlying fund value.

Typical examples of 'complexity' may include, but are not limited to:

- Large number, e.g., 3+ of pension funds and/or investments to be reviewed and/or arranged.
- Trusts and/or IHT mitigation strategies.
- Scope of advice includes other issues. . e.g. final salary schemes, existing trusts, etc.

**REVIEW Fees:**

Our typical charges are:

Annual review:	£ 750.00 - £1,250.00
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The actual cost will vary in accordance with the complexity of the work involved and will be quoted to you before you agree for us to undertake any chargeable work.

Typical examples of 'complexity' may include, but are not limited to:

- Large number, e.g., 3+ of pension funds and/or investments to be reviewed
- Trusts and/or IHT mitigation review.
- Scope of advice includes other issues, e.g., final salary schemes, existing trusts, etc.

**FIXED Hourly Rates**

On occasion we are asked to provide service and/or advice which is not directly related to any particular product(s). The fees for this will be determined by the level of advice and the work involved, but typically they are:

<b>Director/Partner</b>	£175	per hour
<b>Paraplanner</b>	£110	per hour
<b>Administration</b>	£ 65	per hour

You may ask us for an estimate of how much in total we might charge, before we begin any chargeable work. You may also ask us not to exceed a given amount without checking with you first.

We will confirm what we will charge you before we begin work. We will tell you if you have to pay VAT.

### **Other Important Points**

When paying our adviser charges directly we will provide you with an invoice and once payment is received you will be issued with a receipt. All such charges will become payable on completion of our work and should be settled within 30 business days.

If you choose to pay by deduction from a financial product this will reduce the amount left for investment and may, depending on your circumstances, have other consequences. If you select this option we will discuss the implications of using this payment method with you prior to putting it in place.

If your investment is held on a platform you may choose to pay our adviser charges out of the funds held within the platform cash account (if the platform provider offers this facility). If this method is selected it is important that sufficient funds are maintained in the account to cover our adviser charges as and when they become payable. We will discuss the implication of using this payment method with you prior to putting it in place.

Full details of your cancellation rights are outlined in the Client Agreement document contained within this pack

**Please note that the above illustrations are intended to be used for guidance only, and the actual fees for the service we are to provide for you will be agreed with you prior to commencement of work and confirmed in a Client Fee Agreement which you will be asked to sign**

Please note that we reserve the right to charge you for services provided prior to cancellation of a product should you choose not to invest.