

Client Agreement - What we do & 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's likely to cost and how you can pay us**

Additional information is available in our Client brochure and Client services brochure

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

Our services

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

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

Our services include:

- **Financial planning:** It's 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 "cash flow" plan for your finances to help you achieve them, this includes the use of "what if" scenarios to highlight how your plans may change in the future. Please advise us if you require planning focused on a single area of advice.
- **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.
- **Implementation and ongoing management:** Once a financial plan is created it is important to periodically review progress ensuring all aspects of the plan remain suitable. We can be employed to implement recommendations with the addition of an ongoing review service providing reassurance, direction and ongoing recommendations whilst also keeping you informed of legislation changes.

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

You will have already received a copy of our small print – terms and conditions, setting out our obligations, your regulatory protection and data protection guidelines.

Scope of advice

We offer **independent** advice and financial planning. (The areas we can advise on are detailed in our Small Print – Terms and Conditions)

We work exclusively for you, the client. We look to understand your future aims and requirements and work with you to create a long term financial plan. The financial plan is designed to model your future requirements, taking into account income, expenditure and inflation whilst assessing future spending patterns with the use of “what if” scenarios.

Once your financial plan has been created we look at the products and providers available from the whole market best placed to deliver your plan. Being independent we are free of bias or influence when reviewing available products and solutions.

We are assisted in our due diligence of products and providers by Threesixty Services LLP, a fee based third party compliance provider who specialise in supporting Independent Financial Advisers.

Where we recommend particular investment strategies and products to you, these will be selected based on your personal circumstances, financial goals and objectives. We’ll 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.

Advice and financial planning on **protection products**.

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.

Our charges

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

- **Financial Planning:** fees agreed and paid by you.
- **Protection advice:** fees agreed and paid by you or commission payable by the insurance provider, which is a percentage of the total annual premium.
- **Implementation and Ongoing management:** Our fees can be facilitated by the product provider or invoiced to you for direct payment.

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

Our charges fall into the following categories:

- a) **Planning:** this is a fixed fee for us to create an impartial financial plan without product bias, providing a suitability assessment on your current financial position. Once the planning phase is complete there is no obligation to take up our implementation or ongoing services.
- b) **Implementation of your financial plan:** once your financial plan has been created we offer an implementation service, at this point we accept responsibility and liability for the advice given and facilitate the recommendations made. Once a suitable strategy has been implemented it is important that it is reviewed regularly. Whilst there is no obligation to take up our ongoing services following the implementation of your plan it is strongly recommended.
- c) **Ongoing services:** It is important that a financial plan is maintained and kept up to date taking into account, changing circumstances, market performance along with legislation and tax regime changes. Our ongoing services are designed to do this.

Our actual charges and fees (in pounds and pence) will be agreed with you before we commence any work and we'll explain your payment options too. We'll also let you know where any fees are subject to VAT. **The charges outlined in this document are for guidance only. Personalised fees and charges will be advised separately.**

Planning charges

On completion of our initial meeting (held without cost or obligation to you) we will write to you proposing how we would work for you to create a financial plan and outline the cost of creating the plan. The planning phase is completed on a fixed fee basis. The fee is calculated based on the complexity of your existing circumstances.

Once the planning report has been produced there is no obligation to take up our ongoing services.

Planning fees are individual to each client, the following examples are provided as a guide only and a personalised charging structure will be presented for approval prior to any work being undertaken.

Service description	Charges
Planning report – with no existing provisions	£500
Planning report – with a suitability review of up to 3 existing provisions	£1000
Planning report – including complexities such as Annual Allowance or Lifetime Allowance calculations and guidance	£1500
Planning fees are calculated based on the number of existing provisions and the complexity of your situation. A bespoke assessment and agreement will be provided before agreement to act is sought.	

Payment options

Planning fees can be paid by Cheque or electronic transfer (unfortunately, we cannot accept payments by cash or card)

Implementation charges

Implementation fees are an initial charge levied to facilitate the commencement of our management of your assets, recognising our acceptance of the responsibility and liability for the advice provided.

Our Implementation charges are only payable if you employ our services to manage your finances following creation of your financial plan. Implementation and ongoing services are optional.

Where we implement a recommendation or take over the management of existing arrangements on your behalf we will work with you on an ongoing client relationship basis.

Sum taken under our management	Implementation fee
Less than £100,000	£1000 fixed fee
£100,001 - £500,000	1.0% of sum invested. e.g. - £250,000 x 1.0% = £2500 fee - £425,000 x 1.0% = £4250 fee
£500,001 - £1,000,000	0.75% of sum invested subject to £5000 minimum fee e.g. - £575,000 x 0.75% = £4312 (below minimum) = £5000 fee - £875,000 x 0.75% = £6562 fee
£1,000,000 +	0.50% of sum invested subject to £7500 minimum fee e.g. - £1,000,000 x 0.50% = £5000 (below minimum) = £7500 fee - £2,000,000 x 0.50% = £10,000 fee Maximum fee £20,000
Top up to existing investment	Top up implementation fee
Ongoing top up to investment – calculated at tier rate. Subject to minimum £200 fee	£10,000 added to a fund of £80,000 = 1.0% -(£10,000 x 1.0%) = £100 (below minimum) - £200 fee £20,000 added to a fund of £220,000 = 1.0% -(£20,000 x 1.0%) = £200 fee £50,000 added to a fund of £600,000 = 0.75% -(£50,000 x 0.75%) = £375 fee £100,000 added to a fund of £1,000,000 = 0.50% -(£100,000 x 0.50%) = £500 fee

Payment options

Implementation charges can be paid in a number of ways:

- Directly by you, following issue of invoice
- Payment via deduction from the financial product(s) you invest in or (if relevant) deducted from the amount invested with a discretionary fund manager (DFM).
- Combination of the above

If, as a result of our recommendations, you take out a **regular contribution product** where investments are made on a monthly, quarterly or annual basis, we typically take our implementation fee as the first 2 regular payments you make to your plan. The fee is subject to a minimum charge of £500. If you opt for our fees to be paid by the product provider any shortfall below our minimum fee will be invoiced to you directly.

Example fee:

- £200 per month regular saving into a stocks and shares ISA. First 2 months payment equals £400. As this is below our minimum charge a fee of £500 will be charged. (£400 would be received from the provider and an invoice sent to you for £100).
- £1000 per month regular saving into a personal pension plan. First 2 months payment equals £2000. Therefore £2000 will be received from the provider or invoiced to you.
- All fees are calculated on gross contributions

Ongoing service 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 planning and implementation.

Details of our ongoing services can be found in our Client Services Brochure.

Ongoing service	Ongoing charges
Ongoing review service	<p>0.5% of funds under management</p> <p>Where funds being managed are below £100,000 a minimum fee of £500 will apply</p> <p>For a fund of £250,000, our fee would be 0.5% of £250,000 = £1250 per annum</p> <p>For a fund of £575,000, our fee would be 0.5% of £575,000 = £2875 per annum</p> <p>For a fund of £1,000,000, our fee would be 0.5% of £1,000,000 = £5,000 per annum</p> <p>Maximum fee £20,000 per annum</p>

Payment options

Ongoing charges can be paid in a number of ways:

- A retainer fee, paid by monthly standing order
- By deduction from your investment(s) on a monthly, quarterly, six-monthly or annual basis, where the product / platform provider or DFM is able to offer this facility

Other charges

For details of our charges relating to Protection Planning and Mortgage advice (including equity release) please refer to our document Mortgage and Protection – what we do and how we charge.

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 / custodian of 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 and costs relating to investment transactions.
- We'll 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.

Consents

Client name(s):		
Date:		

I/we confirm receipt and accept the terms and conditions outlined in "the Small Print"	Method of receipt	Date of receipt
	Face to face/email/post/portal	

Sensitive personal data

The primary basis on which we intend to process your personal data is for the performance of our contract with you. In the case where we need to process special category (sensitive) data as described above we require your consent by indicating your agreement to the following statement:

I / we consent to the processing of sensitive personal data as far as it is necessary for the services I / we require from Century Law Limited trading as Century Financial Planning.

Please note that you may withdraw this consent at any time by notifying us at our main business address.

We may also engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. If you wish to know the names of these third parties please contact us for further information.

Ongoing correspondence and Marketing

From time to time we may wish to contact you to offer additional products or services which may be of interest to you. In order to do this we require your consent by agreeing to one or all of the options:

I / we consent for Century Law Limited to correspond by:

Email Telephone Text message Post Portal

I / we consent to be contacted for marketing purposes by:

Email Telephone Text message Post Portal

Client signature(s):		
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Please note that you may withdraw this consent at any time by notifying us at our main business address.

Planning phase agreed

Planning	Details of agreed fee
	Any payments subject to VAT will be shown below

There is no obligation to move beyond the planning phase to Implementation or ongoing services. During the planning phase, details will be provided if we believe we can add value by working for you in the long term. Full details of implementation and ongoing services will be outlined in full including associated charges within our planning report. A signature of acceptance by you will be required prior to any implementation or ongoing services being provided.

Declaration

- I/We acknowledge that the client agreement will come into effect once it has been signed by all parties and will remain in force until the planning phase has completed and all associated fees settled.
- This agreement is governed, and shall be interpreted in accordance with English law and both parties shall submit to the exclusive jurisdiction of the English Courts.
- This declaration relates to the planning phase only and does not obligate me to take up Implementation or Ongoing services

Client signature(s):		
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Signed on behalf of Century Law Limited trading as Century Financial Planning

Adviser name	
Adviser signature:	
Date:	

Implementation agreed

Implementation	Tick to confirm	Details of agreed fee Any payments subject to VAT will be shown below

Ongoing services agreed

Ongoing services	Tick to confirm	Details of agreed fee Any payments subject to VAT will be shown below

Declaration

- I/We acknowledge that the client agreement will come into effect once it has been signed by all parties and will remain in force until terminated.
- This agreement is governed, and shall be interpreted in accordance with English law and both parties shall submit to the exclusive jurisdiction of the English Courts.
- This declaration relates to Implementation or Ongoing services only.

Client signature(s):		
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Signed on behalf of Century Law Limited trading as Century Financial Planning

Adviser name	
Adviser signature:	
Date:	

Should you at any point in the future believe we are no longer adding value to your circumstances our ongoing fees can be switched off within one month of receipt of written notification.