



Our Services and How We Charge for Them

Investments, pensions and protection

We are a financial planning business, focused on helping you understand and plan for your financial future. We specialise in working with people who have already retired or who expect to retire in the next few years. This document gives information about:

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

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

1. Our services

We provide:

- Retirement and financial planning
- Planning for legacies, reducing inheritance tax and planning for care in later life
- Advice about pensions and investments
- Advice about life insurance and health insurance
- Ongoing portfolio review and servicing

At our initial meeting we will gather information about your needs, objectives and financial position. We will then assess suitable solutions and present personalised recommendations in writing within a suitability report. We will only begin work once you have confirmed that you wish to proceed and have agreed our charges.

Our advice does not cover individual share selection. If this is something you need assistance with, we can refer you to a stockbroker. We do not provide advice on options, futures and other derivative contracts.

We do not provide mortgage advice or advice about transferring defined benefit schemes. If you would like advice about these matters, we can refer you to a regulated adviser.

We do not usually provide non-advised services.

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



2. Our advice

We offer independent investment advice. This means that we consider a wide range of financial strategies and products. We can review any arrangement you already have, and give you impartial advice about it, which is important for retirement planning. When we recommend investment products or platforms, we choose from the available market - we are not limited to specific companies and we are not contractually bound to any provider.

We review the retail market to ensure that the services and products we offer are appropriate for our clients. We carry out research into a wide range of investment types and providers across the market. Recommendations are based on the services you need and will take account of your objectives, financial personality (including risk tolerance), capacity to accept losses (i.e. how much of a drop in value you can withstand), experience and knowledge as well as risks, costs, charges, investment strategy and product features.

The areas we can advise on include:

Investment Platforms	Pensions – all types, including SIPP's and company pension schemes	Venture Capital Trusts
General Investment Accounts	Pension benefit options, including tax free lump sums, income drawdown, annuities and phased drawdown	Investment funds (open ended investment companies, unit trusts, exchange traded funds and investment trusts)
Income Protection and Critical Illness cover		
Term insurance	Long term care annuities	Enterprise Investment Scheme and Business Relief Portfolios
Cash deposits	Family Investment Companies	Structured Products, including structured deposits
ISAs	Investment Bonds	Whole of Life insurance

Our advice does not cover individual share selection. We do not provide advice about options, futures and other derivative contracts.



Life and Health Insurance Advice

When we provide protection planning and advice services, we are an insurance intermediary and will provide advice which is based on a fair analysis of the whole of the market, based on your requirements.

3. Our charges

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

- **Investment business:** Fees agreed and paid by you, or a third party, such as an employer or family member on your behalf.
- **Insurance business:** Fees agreed and paid by you or a third party, such as an employer or family member on your behalf. In rare circumstances, we may receive a commission payable by the insurance provider, which is a percentage of the total annual premium.

Our charges fall into the following categories:

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

We will always agree the exact cost with you before any chargeable work begins. We will also explain your payment options before we commence any work.

Our actual charges and fees will be agreed with you before we do any work. We will confirm the amount we will receive in Pounds and Pence; when we receive a percentage amount, we will estimate how much this will be. It is rare that our services attract VAT, but if they do, we will confirm this before any chargeable work begins.

More details on these options and how they are paid is found in the following sections on initial and ongoing charges. All amounts below are shown exclusive of VAT.



Initial advice fee

If we agree a fixed advice fee, it will be confirmed before work begins and invoiced once advice has been delivered and our recommendations have been implemented.

Example. If an agreed initial fee of £4,000 is confirmed, then £4,000 will be payable by invoice once our advice has been provided and implemented. By agreement, this can be taken from your investments and paid to us by the platform or provider.

Hourly rate

Where advice is charged by time, we charge £250 per hour. We will provide a time estimate before starting work.

Example. Six hours of advice charged at £250 per hour equals £1,500. This will be payable by invoice once our advice has been provided and our recommendations have been implemented. By agreement, this can be taken from your investments and paid to us by the platform or provider.

Ad hoc advice fee

Where we agree a specific fee for a defined piece of work, we will confirm the agreed amount in advance. This will be payable by invoice once our advice has been provided and implemented. By agreement, this can be taken from your investments and paid to us by the platform or provider.

Protection advice

Where we give life and health insurance advice, and arrange a protection policy for you, we will agree a fixed fee before work begins. This will be invoiced in part when the advice has been delivered, with the remainder payable once the policy has been established. We may also agree with you that we may receive commission from the product provider. We will confirm the payment amount before you commit to proceeding. Commission can be offset against fees payable by you.

SUSSEX RETIREMENT PLANNING



Fees for ongoing review services

If you agree to purchase an ongoing service, unless otherwise agreed, the service will be provided as a follow up to the initial service. Our ongoing services are optional.

If you wish to appoint us to provide our ongoing review service, we will agree the service and cost in advance.

Our charge for ongoing review is 0.75% per year of the value of the assets we manage on your behalf. This is subject to a minimum of £1,500 per year.

Examples of percentage based fees:

- On an invested portfolio of £500,000 our annual fee would be £3,750.
- On an invested portfolio of £1,000,000, our annual fee would be £7,500.
- On an invested portfolio of £100,000, our annual fee would be £1,500.

Ongoing fees normally rise or fall in line with the value of your investments.

We may also agree a fixed monthly fee, payable in Pounds and Pence with you.

Ongoing servicing typically includes:

- Ongoing monitoring of your pensions and investments
- Access to your adviser for routine queries during the year
- Annual review meeting, and recommendations to ensure that the pensions and investments remain appropriate for you
- Advice about withdrawals to support your expenditure
- Rebalancing when required, to ensure that your investments remain appropriate for you
- Implementation support for agreed changes

You may cancel ongoing services at any time.

Payment Options

Charges can be paid:

- By invoice and direct payment by electronic transfer
- By deduction from your investment product or platform if available
- Through ongoing adviser charging deducted from platform holdings
- When we agree a fixed monthly amount for ongoing services, this can also be paid by standing order

We will explain the payment options relevant to your circumstances before advice is given.

4. Other charges

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

- **Investment costs:** These are the costs relating to the manufacturing and managing of your investments – for example, fees charged by the investment fund manager, costs relating to investment transactions.
- **Service costs:** If your investments are administered on a platform (an online investment administration service) or managed by a Discretionary Fund Manager (DFM), the platform / DFM will make a charge for administering / managing your investments.

We will always disclose any third party costs as part of making our recommendations.

Aggregated costs and charges

Before we provide you with our advice, we will add together all the costs and charges payable so that you are able to understand the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information. We will confirm the actual aggregated costs and charges when we make recommendations and in our annual review report.

5. The Financial Conduct Authority (FCA) and Complaints

The FCA is the independent watchdog that regulates financial services. Sussex Retirement Planning Ltd is an appointed representative of Westlain Wealth Management Ltd, which is authorised and regulated by the FCA. You can check this by visiting the FCA's website which has a register of regulated companies and individuals.

If you wish to make a complaint, please contact Westlain Wealth Management Ltd, who deal with complaints about us. Their address is 44-46 Old Steine, Brighton BN1 1NH, and their email address is admin@westlainwm.co.uk. If you cannot settle the complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.



6. The Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations.

7. Loans and Ownership

P Wise Ltd owns 80% of our share capital

8. Companies House

Our company number is 12665988. We are registered in England and Wales.