

The logo consists of the word "keyfacts" in a white, lowercase, sans-serif font, enclosed within a black speech bubble shape that points downwards and to the right.

about the cost of our services

ContractorFinancials

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1. The Financial Services Authority (FSA)

The FSA is the independent regulator of financial services. It requires us to give you this document when advising on some savings and investments. You may use this information to compare value for money, to shop around and to decide which firm to use.

2. Our services

We offer specialised financial planning solutions, tailored to the unique needs of Contractors and Freelancers which fully reflect the realities of the way that you work.

The majority of our clients come to us a result of the recommendations from satisfied contractor clients and we pride ourselves on the high quality of the service that we provide. We aim to offer advice on complex financial products in an easily understood and user friendly manner via email, telephone, post and also via face to face meetings where appropriate.

Our aim is to ensure that you have the knowledge to ensure that you make the most of the opportunities afforded by contracting whilst also helping you to avoid the pitfalls now that you are without the safety net of a large company employee benefits package.

We have chosen to remain trading as fully independent financial advisers, able to offer our clients advice across the entire market. By virtue of our association with a marketing group of 100s of other small independent adviser firms we have access to improved terms and higher commission rates on financials products. We are proud to continue to be directly authorised and regulated by the Financial Services Authority.

We will provide you with an initial discussion (without charge) when we will describe our services more fully and explain the payment options. If you decide to go ahead, we will:

- Gather and analyse personal information about you, your finances, your needs and objectives;
 - Recommend and discuss any action we think you should take and, with your agreement, arrange relevant investments for you.
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3. What are your payment options?

Not all firms charge for advice in the same way. We will discuss your payment options with you and answer any questions you have. We will not charge you anything until you have agreed how we are to be paid. **We have ticked the payment options we offer.**

- Paying by fee.** Whether you buy a product or not, you will pay us a fee for our advice and services. If we also receive commission from the product provider when you buy a product, we will pass on the full value of that commission to you in one or more ways. For example, we could reduce our fee; or reduce your product charges; or increase your investment amount; or refund the commission to you.
- Paying by commission (or product charges).** If you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing up front, that does not mean our service is free. You still pay us indirectly through product charges. Product charges pay for the product provider's own costs and any commission. These charges reduce the amount left for investment. If you buy direct, the product charges could be the same as when buying through an adviser, or they could be higher or lower. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.
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4. How much might our services cost?

If you choose the fee option

We will agree the rate we will charge before beginning work. We will tell you if you have to pay VAT.

Our typical charges for providing advice and administration for each transaction are:

Personal / Stakeholder Pension	£1500.00
Collective Investment	£ 750.00

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

If you choose the combination of commission and fee option

We will charge you a combination of fees and commission. The actual amounts will depend on the service provided to you, but will not exceed the total of the maximum fees set out above and the maximum commission set out in the tables below.

If you choose the commission option

Tables 1 and 2 show examples of the amounts of commission we could receive (or the equivalent we earn through product charges) and compare those amounts with the market average (see notes 1 & 2 at the end of this section 4).

The amounts vary according to: the type of product, the amount you invest, and (sometimes) how long you invest for, or your age when you start the product. We will confirm the actual amount to you before you buy a product.

Table 1 - Commission if you invest monthly				
Products	Example term or age	Comparison of costs		Example based on £100 per month
		<i>Our maximum</i>	<i>Market average</i>	<i>This shows the maximum costs of our sales and advice for a monthly investment or premium of £100, ignoring any changes in fund value</i>
Savings and investments				
Collective investments (e.g. unit trusts)	Any	24% of the first 12 month's payments plus 4% of all payments from month 60	26.5% of the first 12 month's payments plus 4% of all payments from month 60	£288.00 initially plus £48.00 each year
Saving for retirement				
Personal and Stakeholder pensions	25 year term	40.2% of the first 12 month's payments plus 1% of all payments from month 23	24.8% of the first 12 month's payments plus 1% of all payments from month 23	£482.40 initially plus £12.00 each year
	10 year term	18.7% of the first 12 month's payments plus 1% of all payments from month 13	14.7% of the first 12 month's payments plus 1% of all payments from month 13	£224.40 initially plus £12.00 each year from month 13
Table 2 - Commission if you invest a lump sum				
Products	Example term or age	Comparison of costs		Example based on £10 000 lump sum
		<i>Our maximum</i>	<i>Market average</i>	<i>This shows the maximum costs of our sales and advice for a lump sum investment of £10 000, ignoring any changes in fund value</i>
Savings and investments				
Collective investments (e.g. unit trusts)	Any	6.3% of the amount you invest	3.6% of the amount you invest	£630.00
Saving for retirement				
Personal and Stakeholder pensions	Any	7.8% of the amount you invest	4.8% of the amount you invest	£780.00

Notes:

1. The market average figures are calculated by the FSA using actual data from a representative sample of regulated firms and are shown in a way that you may compare with our own maximum rates. The market average figures will be updated by the FSA from time to time based on new data.
2. Where a firm sells its own products it must calculate its figures according to FSA guidelines.

5. Further information

If you need any more help or information

- ask your adviser; or
- visit www.fsa.gov.uk/consumer.

Last updated 28th September 2006