



## Important Information about Our Services

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Twigden Asset Management Ltd  
Prospect Place  
23 Osier way  
Olney  
MK46 5FP  
Tel: 01234 270074  
Website: [www.twigdenasset.co.uk](http://www.twigdenasset.co.uk)

### Who are we and what do we do?

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We are a family run firm offering independent financial advice and have been helping our clients to meet their financial goals for over 30 years.

Twigden Asset Management Ltd is authorised and regulated by the Financial Conduct Authority (FCA). The FCA is the independent regulator of financial services in the United Kingdom. Twigden Asset Management Ltd is entered on the Financial Services Register ([www.fca.org.uk/register](http://www.fca.org.uk/register)) under reference 223678.

### What can we do for you?

Our mainstream service is to act on your behalf for the purpose of arranging and advising on the following:

- Investments & Pensions, for example an ISA or Personal Pension Plan;
- Personal & Family Protection, for example a Life Assurance or Critical Illness Plan and Private Medical;
- Equity Release including Lifetime Mortgages and Retirement Interest only Mortgages

*\*Residential and Commercial Mortgage enquiries are introduced to Scottsdale Lifetime Partners (mortgage brokers)*

For all the services described above we will complete a detailed fact find so we can understand your circumstances, specific needs and objectives. Following our research, we will provide a personal recommendation(s) for you to consider. With your agreement we will then implement our recommendation(s) and arrange any products on your behalf.

Once your financial plans are in place it is important to keep them under review. Subject to the type of services you require from us, we can continue to act on your behalf through our ongoing review service. Alternatively, for those who prefer a more transactional or ad-hoc 'pay as you go' service, we are also happy to provide our services as and when you need them. Ultimately, whichever type or level of service you require from us we will always act in your best interests.

**Further details about these and other related services we provide are contained in the pages below. This also confirms the typical cost and how you can pay us for them.**

## IMPORTANT INFORMATION

Before you consider our services in more detail, we would like to draw your attention to the following important information:

Before we undertake any work on your behalf we will set out, and agree with you, the terms and conditions of our engagement in a written Client Agreement. This will confirm the scope and specific services to be provided, including any on-going services, their associated costs and method of payment. It will also confirm how we use and store personal information we collect from you in the course of providing our services. A copy of our standard Client Agreement is available on request.

Under the terms of Financial Conduct Authority (FCA) regulations we will classify you as a retail client for investment and pensions business. As a retail client you have the right to request re-classification as an elective professional client. This may be generally or in respect of a particular service, type of transaction or product, and is subject to the following:

- All requests for re-classification must be made in writing.
- We will consider such requests on a case-by-case basis against the criteria set out in FCA rules.
- We will confirm the scope of any re-categorisation along with the consumer protections you will lose as a result.
- You must keep us informed of any change to your circumstances that could affect your classification

We will not advise you if you are experiencing difficulties managing debts.

Free help and advice about managing your debts is available by contacting the Money and Pensions Service via its website; [www.moneyandpensionsservice.org.uk](http://www.moneyandpensionsservice.org.uk).

## INFORMATION ABOUT OUR INVESTMENT & PENSION SERVICES

We offer a range of services to help you meet your investment and/or retirement objectives. We provide independent advice which means that our recommendations to you will be based on the following selection criteria:

1. We will determine which, if any, of the following types of investment or pension products are capable of meeting your needs, along with any associated 'tax wrappers' available (e.g. an ISA):

- Open Ended Investment Company Funds (OEICs) including Exchange Traded Funds (ETFs), Unit Trusts and Investment Trusts;
- Personal Pensions, Stakeholder Pensions, Self-Invested Personal Pensions (SIPPs) and Annuities;
- Insurance Based Investments, including Capital Investment Bonds and Endowments;
- Structured Capital at Risk Products (SCARPS) and Structured Deposits;
- Certain Specialist Investments suitable for retail clients, including Venture Capital Trust (VCT) Investments, Enterprise Investment Schemes (EIS) and Later Life advice including Immediate Care Plans.

2. We will then consider a broad range of different providers of these products from a fully researched panel that is representative of the whole of the market available to financial advisers and which we review on a regular basis using factors such as the risks, costs, complexity and their competitiveness in the marketplace.

### Related Service Providers

Subject to your individual needs and objectives, we may also recommend that you hold and trade your investments and/or pensions in one place via a Platform Service. We may also recommend that some or all of your investments and/or pensions are managed by a Discretionary Investment Management Service (DIMS).

We will consider a broad range of these service providers from a fully researched panel that is representative of the whole of the market and which is also reviewed on a regular basis as described above.

We will discuss your payment options with you and answer any question that you may have. We will let you know if you have to pay VAT on the cost of a service.

It is possible that other costs, including taxes related to the business we conduct and products we arrange for you, may arise. These costs will not be paid by our firm but borne by you.

We may also recommend products or services related to your investment and pension needs which are not regulated by the Financial Conduct Authority. For example, cash ISAs, National Savings & Investment Products (NS & I), or Inheritance Tax Planning (IHT).

A description of our initial and ongoing services, their associated costs and payment terms, is provided below.

## What can you expect to pay for our investment and pension advice?

Our typical fees for advice and arranging an investment or pension on your behalf are set out below. Where hourly rates are stated, these are the actual hourly rates that will apply. There is an additional charge should you purchase our on-going service package. The typical cost of our ongoing service and what is included is also set out below. You can cancel our on-going service at any time.

### Initial Advice Services

For all new clients we offer a first meeting of up to 1 hour free of charge. The purpose of this meeting is to discuss your needs and our services. We usually conduct this meeting at our offices but are happy to discuss matters with you over the phone at a mutually convenient time.

| Initial Service Description  | Initial Service Fees  |
|--|---|
| <p>A comprehensive, specialist service that encompasses investment, pension planning, financial, estate and tax planning services ideal for you if you have complex affairs that require continuous management, often in consultation with other specialist advisers.</p> <p>Advice on using your pension funds to purchase an income in Retirement.</p>                                 | <p>For completing a fact find, undertaking research on your behalf and providing you with a recommendation, we charge the following fees;</p> <p><b>Investment:</b> 0% - 3% initial fee depending on size of investment subject to a minimum fee of £1,500.</p> <p>£0 -250,000 maximum 3%<br/> £251,000 - £500,000 maximum 2%<br/> £501,000 upwards maximum 1.5%</p> <p>So, for example, the typical cost of the Initial Service for a portfolio of £150,000 could incur an adviser charge of 3% = £4,500</p> |
| Initial Service Description  | Initial Service Fees  |
| <p>Advice and arranging a <b>new regular</b> contribution investment or pension plan, including a top up to an existing arrangement.</p> <p>This service is suitable for those who only want to save a regular amount, for example every month by direct debit.</p> <p>It would typically suit those with a budget of at least <b>£100 per month</b> for a new regular investment or</p> | <p>For completing a fact find, undertaking research, providing a personal recommendation and arranging the new investment/pension or top up to your existing arrangement.</p> <p><b>New Investment/Pension Plan:</b><br/> There will be an initial fee. Where a single contribution plus a regular contribution is advised there will be an initial charge plus 15% of the first 12 months premiums.</p>  |

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| pension and those looking to top up an existing arrangement with at least another <b>£50 per month</b> . | <b>Top up to an existing Investment/Pension Plan arranged by us:</b><br>For example, on a £20K ISA investment, payment due on acceptance of our recommendation: <b>£600</b> .              |
| <b>Initial Service Description</b>   | <b>Initial Service Fees</b>  |
| A comprehensive, specialist service that is charged on an hourly basis.                                  | £350 per hour<br><br>For example: if we spend 4 hours reviewing your current pension and / or investment arrangements our fee for producing your financial planning report would be £1,400 |

## On-Going Advice and Review Services

We offer an annual ongoing advice service. Once you have purchased an on-going service package you may cancel it at any time, without charge, by writing to us at the above address.

We also recognise that an on-going service package is not suitable for everyone and that some of our clients would simply like to use our services when they need them. For this purpose, we are also happy to undertake future 'ad-hoc' or one-off reviews of an investment and/or pension portfolio we arranged on your behalf.

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| <b>Service Description</b>  | <b>Service Fees</b>  |
| Our ongoing service is typically suitable for those who prefer more involvement and contact with their adviser. The service includes: <ul style="list-style-type: none"> <li>• Unlimited review meetings (<i>minimum once a year</i>)</li> <li>• Access to your adviser and support team should you need us.</li> <li>• Financial communications</li> <li>• On-line access to provider portfolio valuations</li> <li>• Statement and Performance Report</li> <li>• Processing withdrawals</li> <li>• Fund Switches</li> </ul> | This service is available for <b>0.85%</b> of the value of your portfolio per year and is charged on a monthly basis at the rate of <b>1/12th of 0.85% per month</b> .<br><br>For example: If your portfolio was worth an average of £75,000 over a 12 month period, the average monthly charge would be £637.50/12 = <b>£53.12 per month</b> .<br><br><b>Please note: The exact amount we charge each month will depend on the value of your investment and will increase if the value of your portfolio goes up.</b> |

## Ad-Hoc or One-Off Review Service

This service is typically suitable for those who don't want to pay for regular reviews by their adviser and prefer to monitor things themselves. Upon request, we are happy to offer one off or 'ad-hoc' reviews of an investment/pension we set up for you should the need arise. Our adviser charge for this service is **£350 per hour**.

### A typical review will include:

- **Updating the information, we already hold about you;**
- **Re-confirming your objectives and risk profile;**
- **Providing you with recommendations regarding the on-going suitability of your portfolio, and;**
- **Subject to your agreement, implementing any adjustments to your portfolio we recommend e.g. fund switches.**

### Example cost:

For a portfolio containing 2 separate arrangements (for example a personal pension and an ISA) we would expect a typical review to take approx. 3 to 4 hours calculated in 15 minute intervals.

For example, if it took us 3 hours and 30 minutes to complete a review, our fee would be **£1,225**.

## **What are your payment options?**

- We accept direct payment by bank transfer.
- We do not accept cash.
- We will tell you if it is possible to settle our fees through a deduction from your investment/pension.
- For new investments and pension plans funded by regular contributions only (e.g. monthly by direct debit), you can choose to pay our fees by instalments.
- If you choose to pay instalments as a deduction from your investment/pension, although you pay us nothing up front this does not mean our service is free. You are still paying us indirectly through deductions from the amount you pay into the product. These deductions will go towards settling our fee and will reduce the amount left for investment.
- Please note that if you cancel your investment or pension product before our fee is settled in full, including cancellation during a statutory cooling off period, you will need to make alternative arrangements to pay our fee.

## **Other benefits we may receive**

If we take over the servicing rights of your existing arrangements that were arranged by another firm, we may be entitled to receive an on-going payment as a result.

## **INFORMATION ABOUT OUR INSURANCE SERVICES**

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### **Personal and Family Protection**

We are insurance intermediaries who offer products from a range of insurers based on a fair and personal analysis of the market for, Life Assurance, Critical Illness Cover, Income Protection Insurance and Private Medical Insurance.

### **How much do we charge for our insurance services?**

We do not charge a fee for advice and arranging an insurance product. We will receive commission from the insurer, and this is reflected in the premium amount you pay to them. The amount of commission we receive will vary depending on the type of contract, term of the cover and the premium amount.

We will tell you how much commission we expect to receive before we transact business for you. You will receive a quotation, which will tell you about any other fees relating to any particular insurance policy we arrange for you.

We are not otherwise permitted to receive or retain any financial inducements, significant gifts or hospitality from insurance product providers, for arranging insurance contracts on your behalf.

## **INFORMATION ABOUT OUR OTHER RELATED SERVICES**

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### **Non-Advised Services**

We will tell you how we get paid and the amount before we carry out any business for you.

## WHAT HAPPENS IF YOU HAVE A COMPLAINT?

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If you are unhappy with the service, you have received or a product we have arranged on your behalf, a copy of our complaint's procedure, which sets out how we will handle your complaint, is available upon request.

If you would like to make a complaint, please contact us either in writing to: **Complaints Department, Twigden Asset Management, Prospect Place, 23 Osier way, Olney, MK46 5FP**; or by e-mail: [lois@twigdenasset.co.uk](mailto:lois@twigdenasset.co.uk); or by telephone: 01234 270074.

If we are unable to settle your complaint or you are unhappy with our response, the Financial Ombudsman Service may be able to help. We will explain how at that point.

If you require further information about the Financial Ombudsman Service, you can contact them directly:

**Tel: 0800 0234567**

**Website:** [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

## ARE WE COVERED BY THE FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)?

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Yes, we are covered by the FSCS. You may be entitled to compensation from the scheme if we are unable to meet our obligations. This will depend on the type of business and the circumstances of the claim. The FSCS only pays compensation for financial loss and the limits are per person per firm, and per claim category, as listed below:

### **Investments:**

Arranging and advising on most types of investment (e.g. an ISA) is covered up to a maximum limit of £85,000 per person per firm.

### **Long Term Insurance Contracts:**

Arranging and advising on long term insurance contracts (e.g. a life insurance policy, personal pension or annuity) is covered for 100% of the claim without upper limit.