

## Important Information about our Services

### Who we are?

We are Independent Financial Advisers and will act on your behalf for the purposes of arranging and advising on pure protection, investments and pensions.

Evans Hart Limited is authorised and regulated by the Financial Conduct Authority (FCA). The FCA is the independent regulator of financial services in the United Kingdom. Evans Hart Ltd is entered on the Financial Services Register ([www.fca.org.uk/register](http://www.fca.org.uk/register)) under reference 121066.

### 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.
- **Mortgages:** including Buy-to Let;
- **Equity Release:** Releasing equity from your home;
- **Retirement Planning:** We are on hand to help you make the right decision when you are nearing retirement. We can offer advice on annuities and pension drawdown plans to help you maximise your finances in retirement.
- **Estate Planning:** No matter what your net worth, it's important to have a basic estate plan in place. Such a plan ensures that your family and financial goals are met after you die. When assessing your assets we include your investments, retirement savings, insurance policies, and property or business interests. We can also refer you to a specialist Will writing service.
- **Tax-Efficient Savings:** When we assess your overall financial position, one of the key elements of our planning will be to ensure that your arrangements are tax efficient. Our advice will take into account capital gains tax, income tax and inheritance tax.
- **Corporate Services:** If you need advice for your business, contact us to discuss group pensions, employee benefits, and personal and corporate services for company directors. Furthermore, consideration should be given to keyperson, partnership and shareholder insurance for partnerships and limited companies. Our advisers will discuss your needs directly with you to ensure you're adequately covered.

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. We will also, if required, undertake a full cashflow planning service which enables us to build a financial model to assess how your financial future may appear.

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 one of our service packages. 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 act in your best interests at all times.

**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.

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 Advice Service via its website: [www.moneyadviceservice.org.uk](http://www.moneyadviceservice.org.uk)

### **What can you expect from us?**

#### Initial "Discovery" Consultation

- No obligation
- An initial discussion to understand your needs, financial goals, and priorities at no cost.

#### Initial Review or Needs Analysis

- We begin our research once you instruct us to act on your behalf.
- We will review:
  - Your current financial circumstances
  - What money you have coming in, your average expenditure and what you need to keep in reserve
  - Personal details about you and your family, your tax position and financial needs, your future plans and your investment goals
  - If you need to take an income from your investments?
  - If you want to achieve capital growth?
  - We can review your existing investments to make sure they are still suitable.

#### Risk Assessment and Risk Profiling

- Completion of a risk profile questionnaire
- A conversation about risk
- Reach agreement on the amount of investment risk you are happy to accept

#### Suitability Assessment

- A report confirming our recommendations to you, why they are suitable and what the associated risks and costs are.

#### Implementation

- When we have agreed how to proceed, we will implement the plan on your behalf

#### Ongoing Review (see Service Level Agreement for full details)

- Continued access to an adviser
- Regular portfolio reviews
- A comprehensive review of your financial strategy
- We will keep in touch to make sure that any changes to your lifestyle or financial goals are reflected in your portfolio.

**Information About Our Investment & Pension Services**

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

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 and Enterprise Investment Schemes.
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.
3. We will, in most circumstances, review and manage your investment portfolio on a discretionary basis, including the switching of funds linked to life assurance or pension policies and collective investment schemes. Where applicable, we will exercise our discretion with regard to voting rights on any investments in the portfolio.

**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 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 deposits, 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.

**Our Charging System**

- A transparent and fair charging system for the advice and service we give.
- We agree with you, in advance, how much you will pay for the research we undertake on your behalf, for any investment you make, and for the ongoing advice we give and service we provide.
- We will discuss your payment options with you and answer any questions that you may have. We will let you know if you have to pay VAT on the cost of our 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.
- See our Service Level Agreement below for full details.

**Initial Advice Services**

For all new clients we offer a first meeting at our cost. 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 meet elsewhere if mutually convenient or via zoom/teams call. We encourage all clients to enter into an ongoing advice and review service if appropriate (please see below), however we understand that this may not be appropriate for everyone and can offer services on a “transactional” basis as detailed below.

**Initial Charges**

All initial charges will be agreed with you prior to any fees being incurred.

<b>Financial Planning Report</b>	<p>Minimum charge of £1,000. This will depend upon the complexity of the report and the charge will be agreed prior to commencement.</p> <p>If you accept and we proceed with the recommendations there will be an implementation fee, as detailed below. Please note, the cost of the Financial Planning Report may be offset when calculating the Implementation Fee.</p>
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**Initial Service Description**

Advising on and arranging lump sum investments, including advice on what to do with your pension arrangements at retirement.

***Note: We will discuss this with you and agree all fees prior to commencement of any work on your behalf.***

<b>Investment Amount</b>	<b>Initial Service Fees</b>
Up to £100,000	3% of any monies to be invested. For example, if you were to invest £100,000 our charge would be £3,000.
Up to £500,000	3% of the first £100K and then 1% of any monies between £100,001 and £500,000. For example, if you were to invest £300,000 our charge would be £5,000.
£500,000+	As above and then 0.5% of funds in excess of £500,000. For example, if you were to invest £750,000 our charge would be £8,250.
<b>Purchasing an Annuity</b>	<p>1% of the amount used to buy the annuity. For example, if £150,000 is used to buy an annuity, the fee would be £1,500.</p> <p>Payable on arrangement of the product.</p>

**On-Going Advice and Review Services**

We offer one on-going service package with reviews varying from annual to half yearly to quarterly – we will recommend the periodic review we consider to be most suitable for your needs. Once you have purchased our on-going service package you may cancel it at any time, without charge, by writing to us at the above address, giving us 28 days’ notice.

**Retained Client Service Description**

- Comprehensive financial face to face reviews with valuation and performance reports
- Providing you with ongoing advice and information
- Ongoing research, management and review of your portfolio, including implementation of any recommended action (e.g., annual rebalancing)
- A full lifetime cashflow plan, updated annually, if required
- Analysis of your tax affairs including utilisation of your annual tax allowances as appropriate
- Management of your retirement income, if appropriate
- Ongoing access to your adviser should you need us in the meantime, including both face to face and over the phone
- Liaison on your behalf with other professionals

Annual reviews are typically suitable for most clients, however your adviser will agree a schedule suitable for you.

Funds Under Management	Typical Implementation Fee
<p><b>First £250,000</b></p>	<p>1% for all reviews, payable on a monthly basis.</p> <p>On a monthly basis the portfolio is valued, multiplied by 1% and then divided by 12. Cash is excluded from this calculation.</p> <p>For example, if in a given month the invested portion of the combined portfolios is valued at £200,000, the fee is £166.67 for that particular month (<math>£200,000 \times 1\% = £2,000</math> divided by <math>12 = £166.67</math>).</p> <p>If the portfolio grows in value this amount will increase and likewise if the portfolio goes down in value this amount will decrease.</p>
<p><b>Next £250,000</b></p>	<p>0.75%</p> <p>For example, if in a given month the invested portion of the combined portfolios is valued at £400,000, the fee is £302.08 for that particular month (<math>£250,000 \times 1\% = £2,500</math> divided by <math>12 = £208.33</math> plus <math>£150,000 \times 0.75\% = £1,125</math> divided by <math>12 = £93.75</math>).</p>
<p><b>Balance £500,001 +</b></p>	<p>0.50%</p> <p>For example, if in a given month the invested portion of the combined portfolios is valued at £650,000, the fee is £364.58 for that particular month (<math>£250,000 \times 1\% = £2,500</math> divided by <math>12 = £208.33</math> plus <math>£250,000 \times 0.75\% = £1,875</math> divided by <math>12 = £156.25</math> plus <math>£150,000 \times 0.5\% = £750</math> divided by <math>12 = £62.50</math>).</p>

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.

<b>Service Description</b>	<b>Service Fees</b>
<p><b>Ad-Hoc or One-Off Review Service</b></p> <p>Suitable for those who do not want to pay for regular reviews, and who prefer to monitor things themselves. Upon request we are happy to offer one off or ad-hoc reviews of an investment/pension we have established for you should the need arise.</p> <p>A typical review consists of:</p> <ul style="list-style-type: none"><li>• Updating the information we already hold about you</li><li>• Reconfirming your objectives and risk profile</li><li>• Providing you with recommendations regarding the ongoing suitability of your portfolio, and subject to your agreement implementing any adjustments to your portfolio</li></ul>	<p>The cost of this service varies depending on the complexity of the work and how long we anticipate it taking to complete. An initial upfront fee of £1,500 exc VAT is payable for all ad-hoc reviews. Any additional fees will be agreed and confirmed to you in writing before any work is undertaken.</p>

**What are your payment options?**

- It is often possible to settle our fees through a deduction from your investment/pension directly, facilitated by the investment/pension provider, and we will inform you if this is the case.
- We accept direct payment by cheque or bank transfer.
- We do not accept cash.

**INFORMATION ABOUT OUR INSURANCE SERVICES****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, and Income Protection 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.

### **CONTINGENT FEES**

We reserve the right to charge a contingent fee in the following circumstances: -

- Where we make a recommendation, but you do not proceed with our recommendations or alternatively you decide to cool off, from the transaction. In this instance we will charge you for the time spent on formulating our recommendations to you up to a maximum of £1,500.
- For protection products where you choose to pay our fees by commission generated from the product and subsequently cancel the product, we may be obliged to refund some or all of any commission that has been paid to us. This is known as a "claw back" and it can apply for up to four years, known as the "claw back period." Where commission is recovered, we may charge you the amount we have repaid. The maximum amount you will have to repay will not exceed £1,500.

The amount that may be clawed back will depend on when in the four-year period premiums cease and will not necessarily be proportionate. If you are considering stopping the premiums, please get in touch to see if we can assist you with the reason prompting your decision. We can also advise you of the likely amount of claw back you will have to pay.

**If we exercise this right, you agree to pay us on demand. This does not affect your right to cancel the contract during the "cooling off period".**

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

#### **Non-Advised Services**

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

**Full details of ALL charges that you may incur, will be provided to you prior to the commencement of any work on your behalf.**

### **CONTACT US**

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