

# keyfacts

## about the cost of our services

Berkeley La Roche Financial  
Consultants Limited

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The Granary, Warmlake  
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Maidstone. Kent. ME17 3LR

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### 1. The Financial Conduct Authority (FCA)

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The FCA is the independent regulator of financial services. Berkeley La Roche is directly regulated by the FCA and requires us to give you this document when advising on pensions, investments, savings and protection.

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### 2. Our services

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

Gather and analyse personal information about you, your current finances, pensions, investments and status as well as your needs and objectives;

Recommend and discuss any action we think you should take, prepare a written report and, with your agreement, arrange relevant investments, pensions or contracts/policies for you.

We offer independent financial advice from the whole of the market in the following areas:

Inheritance and Estate Planning

Pension Planning – both corporate and personal

Pension Transfers – existing and retained pension benefits

Investment Planning

Mortgage and Remortgage

Annuities

Trusts – personal, corporation & share options

School Fees Planning

Life Protection – Personal, Family, Mortgage, Keyman and Directors Share/Partnership protection

Healthcare

Income Protection as well as Critical Illness cover

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### 3. What are your payment options?

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**We will discuss your payment options with you and answer any questions you have. We do not make any charge until you have agreed how we are to be paid. We have ticked the various payment options we offer.**



**Paying by fee** - Whether you buy a product or not, you will pay us a fee for our advice, services and time. If we also receive payment from the product provider when you buy a product, we will pass on the full value to you in one of several ways. For example, the amount received can be used to offset our fee.



**Paying by adviser fee payment – fixed or otherwise (via the product provider)** - If you buy a financial product, we can arrange payment for our services via the product provider. Product charges pay for the product provider's own costs as well as any advisor fee payable. For an investment (Bonds, Pensions, Unit Trusts OEIC's etc) these charges and adviser payment reduce the amount left for investment. We agree the adviser fee before we complete any investment, pension or policy.

*\*Please see below for pension transfers, income drawdown, annuities and trusts*

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### 4. How much might our services cost?

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#### **If you choose to pay by the fee option**

We will either agree a fixed fee or the rate we will charge before beginning work. We will tell you if you have to pay VAT.

Our typical charges are:

Principal/Director/Partner	£270 per hour
Senior Financial Adviser	£215 per hour
Group Planner	£200 per hour
Personal Wealth Manager	£215 per hour
Administration	£85 per hour

**You may ask 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.**

The sales process usually follows the same pattern as shown below:

- 1 Information gathering/fact find
- 2 Research to identify suitable products
- 3 Provide client with reports, financial health checks, forecasts etc
- 4 Recommend suitable investment products and advise their arrangement price
- 5 Act between the product provider and the client with a view to arranging
- 6 Where agreed with the client, providing ongoing review services in relation to the product's performance

In the event of you taking just 'Advice Only' (ie not proceeding with the application, leaving out steps 5 and 6 above), HMRC stipulate that VAT could become payable on the cost of advice received.

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Individual clients requiring a mortgage or protection advice will be given a separate menu of charges known as an IDD.

**Please note our payment terms are a maximum of 10 working days from the date of invoice**

Berkeley La Roche Financial Consultants Limited reserves the right to introduce an additional charge in the future to cover further expenses incurred as a result of significant regulatory change.

\*Pension Transfers for Deferred Benefits and Annuities for Immediate Benefits – Commensurate to the types of contracts involved. However, for funds with a transfer value / current fund value under £50,000, we charge a minimum fee of £995 plus a further advisor fee to be agreed to complete the transaction.

### **New Clients**

The costs for new client investment and pension reviews and analysis (including existing investments, ISAs, Bonds, OEICs, Unit Trusts as well as Personal Pension Plans, Company/Retained pension benefits and existing Income Drawdown Plans) are subject to the types of contract and/or benefits involved. However, we have a minimum fee of £995 for one contract or £1545 for a combination of contracts.

Trusts:- Our basic fee for a life trust is £495 (Flexible, discretionary, gift trust etc). With respect to Inheritance Tax Planning (IHT), Partnership or Share Option Agreements, subject to each individual case - a fee will generally be agreed, fixed or otherwise, from the outset.

### **By way of an example of our fixed advisor initial fees for investment/pension funds:**

£0 to £250,000	3.25%
£250,000 to £450,000	2.95%
£450,000 to £700,000	2.45%*
£700,000 to £1,000,000	1.95%*
Amounts above £1,000,000	1.30%*

\*Subject to the funds in question, these percentages can change

### **Existing Clients**

The costs for existing client reviews are generally incorporated within the existing ongoing adviser terms that form part of the existing investment/pension/policy/agreements. If required, separate annual invoices can be raised.

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## **5. Further information**

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If you need any more help or information

- visit [www.berkeleylaroche.com](http://www.berkeleylaroche.com)
- ask your adviser; or
- visit [www.fca.gov.uk/consumer](http://www.fca.gov.uk/consumer).

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