

## **Working with Charles Dean Ltd - Our Services and Charges**

We understand that Financial products and services are often complex and difficult to understand. It is our business to take away the confusion and demonstrate the benefits to you using plain English. Charles Dean Ltd aims to do this with a minimum of cost and a consistent, high level of service.

We aim to offer you peace of mind and certainty about your financial future by developing a long-term relationship with you.

### **The Advice Process:**

#### **First Meeting:**

- Exists for new clients only, transacted purely at our expense.
- Established whether we are right for each other.
- Enables you to understand the exact costs, benefits & ongoing support that you may require going forwards.
- We will establish your Financial Priorities and Objectives; What you want, what you need and why.
- We may gather information on your existing arrangements.

#### **Second Meeting:**

- The Adviser will conduct a 'Fact-Find', questions that enable us to understand your circumstances and lifestyle in more detail than previously gathered.
- This will also include assessing your 'Attitude to Risk'; measuring your tolerance to losing or making money and your capacity for withstanding a monetary loss.
- The Adviser will often explain your current plans and what options may relate to them specifically in line with your previously stated Financial Priorities and Objectives.

#### **Third Meeting:**

- The Adviser will present his recommendation and discuss it with you.
- All of the benefits and potential disadvantages of the research will be explained to you.
- At this point you, the client, will be able to agree with or disagree with the recommendation or if preferred, take the information away with you to access and make a later decision.
- Following your agreement, the paperwork will be signed, and any follow-up administration will be handled by our dedicated team.

#### **Our Services:**

Charles Dean Limited offers a simple and client friendly charging structure. Our charges are made up of two payments; Initial advice and Ongoing advice. The Initial advice charge is for the specific advice that is given, along with all the research, recommendations, administration costs, meeting/travel time & disbursements involved in the advice process.

The Ongoing advice charge is for your ongoing advice, ongoing support, ongoing administration & time that constitute our professional relationship with you, our client.

### **Our Initial Advice Fees:**

Our initial advice fee covers the following;

1. The Research conducted on all existing plans & potential new plans,
2. Suitability Report writing and the compliance checking,
3. The Second and Third meeting,
4. Application Form completion and the submission to provider,
5. All follow-up administration and postage.

The size of your contribution will alter the initial Advice fee, reflecting the higher liability of transacting the business;

Investments up to £250,000:	3% of investment.
Investments greater than £250,000:	No further charge.
Subject to a minimum fee of:	£495.

Example: an investment of £10,000 would incur our minimum charge of £495; whereas an investment of £1,000,000.00 would incur a charge of £7,500 (our maximum fee).

### **Protection Policies:**

For Protection products that are not investment-based such as Term Assurance, Critical Illness Cover, Whole of Life and Income Protection Insurance, we are paid commission from the Product Provider.

Where we receive Commission from a Product Provider we will disclose this to you so that you know how much we have received for arranging your product(s).

### **How you pay us:**

We accept fees paid by you personally or alternatively, they can be deducted from your investment premium(s) prior to its investment. We will always confirm both verbally and in writing the cost of our advice and how and when you will be asked to pay for this. We will ask you to sign our fee agreement to confirm your understanding of our fees. We will ask you to pay for our initial advice charges at the end of the advice process after we have provided advice to you in the form of a Suitability Report/ Letter.

### **Our Ongoing Advice Fees:**

Charles Dean Ltd will work with you throughout your lifetime to help you achieve your financial goals.

We aim to build long-lasting, professional relationships with all our Clients, based in trust, and for this reason three different levels of on-going service are available to suit your needs.

However, we also recognise that some clients do not wish to have an on-going relationship with us and will prefer to pay an ad-hoc fee whenever advice is required. For this reason, Charles Dean Ltd can also offer a purely transactional service.

### On-going Service Levels:

Category:	VIP	Silver	Bronze
Annual fee-deducted from your plans	1% p.a.	0.75% p.a.	0.5% p.a.
Access to your account administrator	✓	✓	✓
Bespoke charts of performance for your portfolio	✓	✓	✓
Dealing with Pension Trustees, Managers & Administrators	✓	✓	✓
Dealing with Discretionary Fund Managers	✓	✓	✓
Goal setting	✓	✓	✓
Portfolio risk analysis	✓	✓	✓
Updating providers with changes in your contact details	✓	✓	✓
Certifying Documents	✓	✓	✓
Annual review meeting face to face/internet/telephone	✓	✓	
Fee-free Top ups to existing investments/savings plans	✓	✓	
Fee-free Fund switches	✓	✓	
Dealing directly with your other Professional advisers	✓		
Dealing with Tax-Free Cash (PCLS) Requests Fee-Free	✓		
Ad Hoc meetings as required	✓		
Assisting other professionals with investment CGT calculations	✓		
Responding to HMRC enquiries	✓		
Quarterly valuation of your plans	✓		
Annual valuation of your plans		✓	✓
Annual Telephone Meeting			✓

**For any services not included as part of your service level a minimum fee of £250 applies.**

Examples include: Handling the sale of policies/funds, payroll support services, Workplace pension support, researching annuity options, completion of/signing of additional paperwork.

### Example of a VIP On-Going Advice Charge:

On a fund of £50,000 your annual ongoing service charge would be £500 per annum. If your fund increases in value to £60,000 then this will equate to an on-going service charge of £600 per annum.

### Transactional Service:

Any work carried out will be discussed beforehand and be subject to our standard initial advice fee rates or under our minimum administrative fee of £250, dependent on the size of the undertaking required.

There will be no on-going charge for our services as we will not be providing an on-going service to you.

## **Occupational Pension Transfers**

Whilst we are qualified, authorised and regulated to advise upon occupation pension transfers; we treat it as high risk business and therefore do not advise upon these transfers within the business. We instead work with a number of third parties who transact and advice upon these cases on your behalf. Once the advice has been completed with the third party you will then become a client of Charles Dean Ltd for on-going and further advice.

### **Miscellaneous:**

#### **Unpaid Fees:**

Where you arrange to pay Initial Fees on a Regular Premium policy out of your product but cancel payment before the agreed number of payments have been made, we will look to recover the owed outstanding fees. Where you arrange to pay Initial Fees on a Regular Premium policy to us directly by way of Standing Order but cancel payment before the agreed number of payments has been made, we will recover the outstanding Fees.

#### **Cancellation of on-going advice fees:**

If you cancel the payment of on-going advice fees, please be aware that this will result in the provided Ongoing Service ceasing with immediate effect. Over time this could result in your financial arrangements not remaining suitable for your needs and your investments no longer performing as desired. We would therefore strongly encourage you to contact us first if you are intending to cancel the on-going Service to discuss what other options are available to meet your needs.

#### **VAT:**

It is likely that the majority of Implementation Fees will be VAT exempt. However, some on-going service fees may be liable for VAT depending on the nature of the service we agree with you. If this is the case, you would be required to pay the VAT rate applicable at the time (currently 20%). We will inform you if VAT is payable on any element of the services offered. Please note where VAT is payable, we are required to pass this on to Her Majesty's Revenue and Customs (HMRC).

#### **Confidentiality:**

We treat your personal details with the utmost respect and never share your information with another party without your permission. You have our word on this.

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[www.charlesdeanuk.com](http://www.charlesdeanuk.com)

Registered Company Address.

Oak House A, Ransom Wood Business Park, Southwell Road West, Mansfield, Nottinghamshire, NG21 0HJ.

Registered in England & Wales. Registered Number 07880489.

Charles Dean Limited is authorised and regulated by the Financial Conduct Authority, FCA number 781330.

Version 4- Oct 2018