



INDICATIVELY OUR FEES FOR WORK YOU INSTRUCT US TO UNDERTAKE ON YOUR BEHALF ARE AS FOLLOWS:

1. Initial Research & Outline Advice fee

Clocktower Financial Planning

To identify & review your needs, attitude to risk and provide a personal **Outline Recommendations Report**, our initial fee is generally between £750 & £1,500, calculated @ 0.5% x value involved in the area being reviewed & researched, or as agreed specifically for work you engage us to undertake.

e.g. £100,000 investment options research & report would incur £750 fee; £300,000 Inheritance Tax saving review & report would incur £1,500 fee. We specifically agree fees in excess of £1,500 (+VAT).

This Generic Financial Planning is not regulated advice; you are not committed to implement any outline proposals using our services, or at all. Our intent is to indicate your priorities and options as they appear to us as professional advisers, with no defined link to a transaction or product purchase.

You may subsequently instruct us to develop outline suggestions with you to finalise and arrange investments or products within relevant regulatory requirements. You may take our report and research and develop or implement any suggestions using a different adviser; to supplement your own 'self managed' financial planning; or you may retain the report for information and take no action at all.

Clocktower Financial Planning will invoice you for completed work upon our production of the Outline Recommendations Report; if for any reason we are unable to complete the work initially agreed between us, we will submit our invoice on the basis of our time taken and costs incurred.

2. Advice Implementation Fee @ 1% subject to £750 minimum fee.

Regulated (Financial Conduct Authority) – Clocktower Fund Management fees to advise & implement:

- Investment arrangements 1% x value involved or £750 if greater
- Pension planning 1% x value involved or £750 if greater
- Annuity purchase 1% x value involved or £750 if greater
- Life Cover policies 1% x cover arranged or £750 if greater

e.g. £100,000 investment, pension or life cover each incurs £1,000 fee to implement the arrangement; accept compliance responsibility; establish appropriate records; administration and liaising with provider; confirm suitability to you and final confirmation when complete.

All regulated implementation advice is subject to an ongoing annual fee for the duration of our relationship @ 0.5% x arrangement value up to £500 pa, to cover our continuing compliance & regulatory liabilities. We reserve the right not to provide regulated advice without an agreement for an ongoing fee to cover our continuing compliance responsibilities.

Non regulated advice – Clocktower Financial Planning fees to advise on and implement:

- Inheritance Tax planning 1% x Inheritance Tax saving or £1,500 if greater
- Trust Planning 1% x value involved or £1,000 if greater
- Probate Assistance 1% x estate value or £1,000 if greater
- Life cover only Trust £500 flat fee

e.g. To save £300,000 Inheritance Tax would incur a fee of £3,000. Helping to establish a trust to hold a life assurance policy would cost £500, for implementation, administration, correspondence with you, liaising with relevant third parties and confirmation to you when complete.

Where several implementation fees overlap or otherwise cumulate in a single case, we review our fees to ensure our overall fee is appropriate for the work involved and proportionate to the value derived. We are registered for VAT, some of our activities attract standard rate VAT; some are exempt. When you appoint us we will advise you whether our fee is subject to VAT.

For simplicity Clocktower Financial Planning will be responsible for all implementation invoices, for both regulated UK Financial Services work and non regulated work. We will clearly indicate the nature of the work undertaken, the company undertaking the work and any VAT.



3. Review & ongoing service Fee @ 1% X investment value under review.
£100,000 investment under review generates an ongoing fee of £1,000 pa.

It is important to differentiate between regulated and non-regulated activity; different consumer protection and eligibility for Financial Services Compensation Scheme redress applies to each.

Clocktower Financial Planning provides our review service, including retaining and updating your personal and financial records; providing hardcopy valuations and website personal valuation access; meeting you to review your circumstances, objectives & needs (at your request and/or our instigation); research and analysis of existing arrangements for review and report as requested or required.

Where we are maintaining service and review for Retail Investment Products originally established by us, for which we have a regulatory responsibility, Clocktower Fund Management's fee for maintaining this regulatory responsibility is a maximum of £500. We will normally reduce our 1% ongoing service fee by the amount of any regulatory review fee paid to Clocktower Fund Management.

If our ongoing service identifies a need for regulated advice we will engage **Clocktower Fund Management**, and confirm this as appropriate, with relevant disclosure commentary about suitability.

Where we are engaged to maintain review and service relating to investments for which we were not the original advisers (and for which we have no regulatory responsibility), the work is undertaken solely by Clocktower Financial Planning unless and until some regulated activity or advice is necessary

For instance, maintaining portfolio review and arranging 'fund switches' would have regulatory implications as well as non-regulated routine administration and generic advice. Whereas maintaining a general overview of pension planning with existing pension funds invested by a Discretionary Fund Manager might have no regulatory implications until a review highlighted a need or affordability to invest further funds, or a transfer to a new pension provider was appropriate.

Importantly, it may be possible for our fees to be settled via payment of adviser charge by investment provider, by applying a charge to an investment fund or product. If this is possible we will offer you the choice to elect to have our fees paid in this manner. Fees due to Clocktower Financial Planning paid in this way may be paid by the provider to Clocktower Fund Management within an existing payment account between the two parties. In this case Clocktower Fund Management will act purely as collecting agent for the relevant fee and will remit payment on your behalf to Clocktower Financial Planning.

We maintain appropriate records of such transactions; we will make them available to you on request.

4. Where you wish to retain us for ongoing advice and services not related to regulated investments, we will agree a specific annual fee and method of settlement.

5. Time-based advice services incur a fee @ £255 per hour (Chartered Financial Planner)

In all cases we apply a fair usage/fair fee policy as complicated situations may incur additional fees to reflect the work involved; alternatively at annual reviews you may ask us to consider our fee level if you believe our work does not represent fair value. If we agree a fee reduction with you we will make an appropriate adjustment to be applicable to our subsequent fee level (and our service if appropriate).

If we refer work to a 3rd party our fee for that part of the work is reduced to £150, to reflect our involvement in identifying the referral & liaison, but also our reduced work. We may arrange to settle 3rd party fees and include them in our invoice to you, alternatively the relevant 3rd party may submit separate invoice direct to you.