



GODDARD PERRY
PRIVATE CLIENT



CLIENT SERVICES

THROUGH PREPARATION COMES STRENGTH



About us

Goddard Perry is a firm of independent financial advisers specialising in providing comprehensive financial planning advice for private clients at all life stages including protecting your family, investment planning, retirement planning and passing on your wealth.

Expertise

When you are making important decisions about your finances you can obtain support from an expert. Financial advisers can help you when you are making decisions which will affect your personal circumstances, both now and in the future.

Goddard Perry are expert financial planners who will work with you so that we fully understand your current circumstances and equally importantly your goals and aspirations. We will then help you to create

a financial plan which will confirm where you are now, incorporating tax planning, protection and most importantly regular reviews to ensure you remain on track to achieve your individual long term goals.

Our Services and Costs

Goddard Perry provide a range of services and it is important that you fully understand and are comfortable with the work we will conduct on your behalf and the associated costs.

You will pay for our services on a fee basis agreed at the outset so you know exactly what you will be paying. We will ask you to sign a Fee Agreement to confirm in writing the actual fee we will charge before beginning any work.

Detailed overleaf are our popular services and the typical associated costs.

Who regulates us

We are authorised and regulated by the Financial Conduct Authority (FCA). Our FCA registration number is 125376. Our activities cover advising on and arranging investments and insurance contracts.

Client categorisation

We will treat you as a Retail Client unless we agree with you otherwise. Retail clients have the highest level of regulatory protections. For protection advice we will categorise you as a 'consumer'.

Client confidentiality

We will hold all information about you in line with the requirements of the General Data Protection Regulation. Please refer to <https://www.goddardperry.com/PrivacyPolicy.pdf> for our Privacy Notice which provides details on how we handle data about yourself.

Appointment as advisers and the service we will provide

We are independent for Investments and pension business. This means that we will assess a sufficient range of relevant products available on the market which is diverse in terms of product type and provider to ensure that your investment objectives can be suitably met. We are not limited in the type of product or provider in terms of having any close links with any firms or any contractual relationship with a third party that may impair the independent basis of our advice to you.

We will offer you the opportunity of paying by fee directly yourself or via Adviser Charging through the product provider recommended.

When looking to address your protection needs, we will provide advice based on a fair and personal analysis of the market.





Your Financial Plan

We will conduct a thorough review of your current financial position and an understanding of your goals and aspirations in order to provide a road map to the future and create your own individual financial plan. We do this by building a lifetime cashflow planning model which will include where you are now and how to arrive at where you want to be. If we identify any shortfalls, we can then work with you to plan alternative solutions.

This service is the starting point and is invaluable for us to get to know your circumstances and what your plans are for the future. It is also an opportunity for you to familiarise yourself with the way we work and satisfy yourself that we are people you can trust and the right firm for you to work with.

The fee for the Financial Plan service is £1250 plus VAT.

This service is of particular benefit when you are at a crossroads in life such as:

Retirement Planning:

Many people are uncertain if they are on track for the quality of retirement they expect. State Pension ages have been pushed back for both men and women which has changed many peoples plans.

We can carry out a thorough analysis of your current position and show you where you stand currently and how much you need to save to get you to where you want to be. We can also determine how much growth you need on your savings which is a critical factor when deciding how much risk you should be taking.

Divorce:

On divorce, previous assumptions about future financial wellbeing will need to be reassessed because of the change brought about by a divorce settlement. Pension legislation continues to evolve and understanding the value of your pension assets now and in the future can have a significant impact on your wealth and lifestyle.

We will review your individual circumstances, explain current legislation, and assess the options available to you providing peace of mind that you are obtaining the maximum benefit from the settlement

Estate Planning:

An evaluation of your current inheritance tax position including who you would like to benefit from your legacy and establishing ways in which your liability can be reduced. Our Estate Planning assessment will confirm your Inheritance Tax position and provide a detailed explanation of the options available to you.

Executive pension analysis

We carry out regular financial counselling with individuals who have been hit by changes to pension tax legislation which can be a complex area which results in unexpected additional tax bills. We can analyse your current retirement position considering pension legislation and provide guidance on whether Lifetime Allowance protection is required, whether you are subject to the Annual Allowance taper and whether you are in a position to further fund your pension. If you are unable to continue funding your pension, we can advise you on the alternatives so that your saving for retirement is not curtailed.

Fee – Lifetime Allowance Report £625 plus VAT, Annual Allowance Report £625 plus VAT.

Care fees funding analysis

Closely linked to Estate Planning is an assessment of your potential long term care needs to establish ways in which you can meet any shortfall in costs to ensure the level of care required is sustainable throughout your lifetime. Our Care Fees Analysis Report will provide a full explanation of the options available to you.

Fee – £1,250 plus VAT.

Investment portfolio analysis

A comprehensive review of your existing investment and pension arrangements. Including the features contained within the investment/pension contracts, commentary on the underlying funds/portfolios, including their risk profile, investment strategy, charges and if appropriate income levels.

Fee – from £750 plus VAT

Occupational pension transfer analysis

Deciding whether to transfer out of a guaranteed Defined Benefit scheme is one of the most complex financial decisions that a client could make in their lifetime. Our regulator the FCA, expects advisers to start from the default position that transferring is unlikely to be suitable for the majority of clients.

We will therefore not comment on the suitability of any Defined Benefit transfer pensions unless you specifically engage us to do so. Before engagement, we provide you with material on the merits of your existing scheme and the role of the Financial Adviser.

- If you wish to proceed further, we offer an Abridged Advice service consisting of a review of your circumstances. The outcome of this will either be a recommendation not to transfer or the need for more investigation through our Full Advice process. Fee for Abridged Advice is £1,250 + VAT
- If you request our Full Advice service, we conduct a more detailed analysis of all your financial circumstances and a full analysis of the merits of a pension transfer. This will lead to a recommendation that a transfer may or may not be suitable. For this service our normal investment fees, shown below, apply regardless of the outcome and are subject to a minimum fee of £3,250 (including VAT). Any Abridged Advice fees already paid will be deducted from these charges. These fees are payable for the significant amount of time involved in preparing the report and research and are payable whether the advice is to transfer or not.

If a transfer is suitable, we will recommend a new pension plan and investment strategy based on our discussions, your financial plan, and your individual risk profile. We consider it vital that your investments and financial circumstances are reviewed on a regular basis to ensure that they continue to meet your financial objectives. Our normal ongoing service fees apply as shown on the following page.

Please be advised that we will not conduct any transfers against our advice or on an 'insistent client' basis.



Financial advice

For advice, our charges fall within the following range. Our initial minimum fee is normally £1,250 and our maximum fee would not normally exceed £15,000 except when managing very large portfolios or for exceptionally complex work. Before we begin, our fee will be clearly set out in a Fee Agreement and we will tell you if you must pay VAT. These fees will not change unless agreed with you beforehand.

If you have already engaged with us for the initial Financial Plan, the £1,250 cost will be offset against the fees below (subject to a minimum overall fee of £1,750)

Lump sum investments – new clients

Lump sum investments will be charged on a tiered basis as detailed below. For example, an investment of £50,000, £350,000, and £600,000 would be charged as follows:

Action	Fee	Investment Value £50,000	Investment Value £350,000	Investment Value £600,000
First £100,000	3%	£1,500	£3,000	£3,000
£100,001 to £250,000	2%	n/a	£3,000	£3,000
£250,001 to £500,000	1%	n/a	£1,000	£2,500
£500,001 and above	0.5%	n/a	n/a	£500
Total Fees Charged		£1,500	£7,000	£9,000

Lump sum investments – existing clients

Funds under our management that we already review for you, and income received on our ongoing service will be considered when calculating the percentage fee to apply to the new investment. Please refer to Ongoing Client Service section below.

For example, if income received for our ongoing service in the past 12 months are valued at £750 or less, the fee on the new investment would be at 3%. However, if income received for our ongoing service exceeded £750, any new investment up to an income level of £1,875 would be charged at 2%. Any further funds invested up to an income level of £3,750 would be charged at 1% and any additional funds thereafter that increases the income received above £3,750 would be charged at 0.5%.

Protection

There are no guarantees in life, however you can put protection in place so if the worst should happen your loved ones will be protected financially.

For example, if unexpected illness or injury could affect your earnings, protection insurance could help you stay on target to achieve your financial goals, giving you the resources to deal with unforeseen bumps in the road. It is also important to protect loved ones, should the worst happen, and either you or your partner dies. That is why at Goddard Perry we believe life insurance is central to financial planning.

We can advise on protection products including life assurance, critical illness cover and health insurance.

For protection policies you can pay in one of two ways. You can either pay a fee or remunerate us via commission paid by the product provider. Where commission is chosen, we are paid indirectly through product charges which are reflected in the premiums. We will inform you of the likely amounts involved beforehand and agree your preferred payment option before proceeding.

Our minimum fee for protection only business is £750. Where the commission we receive from the provider is less than £750 we will invoice you for the difference.

Any fee or commission received for protection policies is in addition to other adviser charges for investment related advice.

Important Information

Recommendations not resulting in a solution or investment being implemented

If our recommendations do not result in a solution or investment being implemented (either because our advice does not include a solution or because you choose not to implement our recommendations) you will pay the agreed fee to cover the cost of our advice and preparing your recommendation. This is subject to our minimum fee of £1250 and will become payable on completion of the work.

Complex business

Where the work undertaken or advice provided is particularly complex, then a fee outside of our standard charges may need to be applied. However, this fee will be agreed in advance and will purely reflect the additional work involved.

How to pay our fees

You will be able to pay our Fees either by making payment directly to us (e.g. by cheque or BACS) or, where available, by agreeing to have the Fees deducted from your investment. For Ongoing Service Fees (please see below) these will normally be deducted from your investment monthly, quarterly, or annually as set out by the product provider.

In all cases, we will agree the fee at outset, and confirm to you in writing within your individual Client Agreement so you can be reassured of exactly how much in total we will charge.

Where you elect to pay your fees from the investment and these cannot be met by the product provider due to the product being cancelled, we reserve the right to request payment of any outstanding fees.

Ongoing client service

In addition to our initial services, we also provide our Ongoing Client Service where we can discuss and adjust your financial plan to keep you on track to achieve your goals.

Our Ongoing Client Service provides access to an adviser by email or phone and includes your important ongoing Financial Planning Meetings. Your adviser will agree with you the type of service that best meets your needs.

Typical services include:

Financial Planning Meetings – these regular meetings provide a continuing focus on the delivery of your individual financial plan. They provide an opportunity to review the progress against your plan and allow you the chance to update us on any change in your circumstances and/or objectives. We will also revisit your investment strategy, performance, and attitude to risk in line with your specific goals

Legislative/tax updates – we can update you on any legislative or tax changes that may affect you or your financial plan and if appropriate adjust your plan accordingly. We will also look to ensure you maximise all allowances available to you.

Financial News Programme – we will keep you informed of the latest key topics and any changes in personal finance that may impact you. Included within

our programme is our bi-monthly magazine, Smart Money, featuring up to date articles on all individual finance matters.

Ongoing monitoring and due diligence of our partners – we review and manage our investment partners internally on a quarterly and annual basis to ensure that the providers we work with continue to meet our requirements.

The typical charge for our ongoing advice service is 0.75% of funds under our advice per annum up to £500,000 and 0.50% of funds under advice thereafter. This is normally payable monthly and can be paid directly as a fee or via deduction from the funds.

Example charges are detailed in the table below.

Most of our clients have an ongoing service agreement with us however this is not obligatory and can be cancelled at any time. Once we have a service agreement in place, we will complete an annual review of ongoing suitability which requires an update of your circumstances.

If we are unable to complete the annual review for more than 24 months, we have no choice other than to cancel the agreement from our side.

Investment Value	% Fee	Investment Value £100,000	Investment Value £350,000	Investment Value £600,000
Up to £500,000	0.75%	£750	£2,625	£3,750
£500,001 +	0.50%	n/a	n/a	£500
Total Fees Charged		£750	£2,625	£4,250



Cessation as advisers

This agreement will stay in force until you or we end it or until you or we ask to change it. If you want to end the agreement, please let us know in writing at any time. If we want to end the agreement, we will write and tell you. In either event, the agreement will end 5 working days following the date of writing. Termination will not prejudice the completion of transactions already initiated on your behalf or any rights or obligations already arising.

How we act for you

We will exercise due care and diligence in conducting business with you, but we will not be liable for any depreciation of investments arranged by us.

We prefer that you give us instructions in writing to avoid possible disputes. We will, however, accept oral instructions provided they are subsequently confirmed in writing.

When we arrange investments for you, we will register these in your name unless otherwise agreed in writing. Additionally, we will ensure that you receive an appropriate contract note, documents of title or certificates evidencing title. Where a number of documents relating to a series of transactions are involved, the documents will normally be retained until the series is completed.

All documents cheques and paperwork may be sent by post at your own risk as soon as we receive the documents from the product provider concerned. We will, at your request and expense send documents by registered post. In the absence of such a request you will be liable to pay any charges incurred for the recovery or replacement of lost documents.

The company and its representatives are not qualified to provide any legal advice and will not provide any opinion as to whether a client should complain about any previous advice received unless explicitly agreed.

All communications, both verbal and in writing, will be in English.

Please note that if you reside outside the UK, you may wish to seek further advice from a local adviser in your place of residence regarding the impact of our advice in relation to local taxation, practices and law. This is because the advice we provide you will be on the basis of being a UK Financial Adviser and we do not have specialist knowledge of any legislation, taxation or financial practices outside of the UK.

Conflict of Interests

We will notify you in writing of any conflict of interest that may exist between the work we are doing for you and any of our other clients or ourselves. We must tell you about the extent of any conflict of interest that exist or that may arise and if necessary, arrange for another company to act as your agent. A copy of our Conflicts of Interest Policy is available on request.

Investments

Investments can go down in value as well as up and you could get back less than you invest. The past is not a guide to future performance.

Transactions involving the transfer of funds from one product to another may take several days to complete; market fluctuations during this time could be to your disadvantage. This is known as "out of market risk". We will, therefore, not be liable for any loss arising from such transactions in these circumstances.

We may, where appropriate, recommend holding some, or all, of your investments with discretionary investment manager (DIM), a professional investment manager appointed to monitor your portfolio and make investment decisions on your behalf. In such cases we will explain the respective responsibilities of ourselves and the DIM in relation to your investments.

In some circumstances, we may need to act as your 'agent' in relation to the part of your portfolio held with a DIM. This means that you won't have a direct contractual relationship with the DIM and the DIM will instead treat us (the firm) as its client. Before setting up this type of arrangement we will explain the implications to you. Fundamentally though, the implications will be that you will have no recourse to the Financial Ombudsman Service in the event of a complaint regarding their service nor would you be able to refer to the Financial Services Compensation Scheme in the unlikely event that the firm becomes insolvent. Further details would be confirmed in the Key Features Document supplied by the DIM.

When you sign this Client Agreement, you will be signing to confirm that you accept this arrangement.

What do I do if I have a complaint?

If you want to register a complaint, please write to the Compliance Officer at the address given at the beginning of this document or telephone us on 0208 603 3700. A summary of our procedures for handling complaints is available on request.

If we are unable to settle your complaint to your satisfaction, you may be entitled to refer it to the Financial Ombudsman Service at: Exchange Tower, London E14 9SR

The financial services compensation scheme (FSCS)

We are covered by the FSCS. You may be entitled to compensation from this scheme if this firm ceases to trade and, as a result of our advice, you have suffered a financial loss. This depends on the type of business and the circumstances of the claim.

For Investments:

Most types of business are covered up to a maximum limit of £85,000.

For Insurance:

Cover for compulsory insurance is 100% of the claim with no upper limit. This also applies to pure protection policy claims arising from death or incapacity of the policy holder, such as life assurance, and any benefits falling due in the form of income such as annuity contracts. For other non-compulsory insurances, the cover is 90% of the claim with no upper limit.

Foreign Account Tax Compliance Act

The Foreign Account Tax Compliance Act (FATCA) requires US persons holding an interest in any specified foreign financial assets with an aggregate value exceeding \$50,000 to report related information to the IRS. It is your responsibility to inform us if you:

- Have US citizenship or lawful permanent resident (green card) status
- Were born in the US
- Have a US residence address or US correspondence address (including a US PO box)
- Standing instructions to transfer funds to an account maintained in the United States or directions regularly received from a US address
- Have an 'in care of' address or a 'hold mail' address that is the sole address
- Have a power of attorney or signatory authority granted to a person with a US address

Please note that we are not responsible in any way for any reporting obligations that you may have in relation to FATCA. We may also share your FATCA status with other Financial Institutions, HMRC and/or the IRS if requested.

Money laundering

The firm has an obligation to conduct anti money laundering checks on all clients to meet the Money Laundering Regulations. As a result of this, we reserve the right to conduct an electronic money laundering check on each client. However, you should be aware that as a result of this, it will leave a 'soft footprint'. This means that there will be no impact on an individual's credit file and would not be seen by any company conducting a credit check on you. You must advise us if you do not wish this check to take place'

We reserve the right to approach a third party to verify the identity of a client or any other person providing funds on behalf of an investment made in a client's name.

Where further information is required to verify your identity, we also reserve the right to delay applications or withhold settlement until sufficient identification has been provided.

Continuity of service on death:

In the event of your death, our advisory service will continue for the benefit of the survivor and/or your executors. This will include obtaining valuations for Confirmation/Probate, where possible (and if appropriate) raise funds from your investments to cover Inheritance Tax prior to the issue of Confirmation/Grant of Probate and assisting in the disposal of transfer of assets. Since any investments which we have arranged for you will continue to be managed and reviewed, the firm will continue to receive the agreed adviser charges, until the executors of the estate advise us otherwise.

Referrals to third parties

There may be occasions whereby we would refer you to a specialist for specific advice such as tax advice. Should you pursue our suggestion to use the third party introduced to you, you should note that we are not responsible for the advice that they give you. You will be subject to their terms and conditions. They will agree their charges for their advice direct with you.

The terms of this Client Agreement will come into effect once signed by you. We reserve the right to amend these terms and will give you notice in good time before making material changes.





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