



Disclosure about our Investment and Insurance services and costs

**Portcullis Financial Planning
Limited**

**Mere Lodge
Pear Tree Drive
Stourbridge
West Midlands
DY8 2LB**

1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. This document is designed to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

2. Whose products do we offer?

Investment

- Independent advice – We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
- Restricted advice – We will advise and make a recommendation for you after we have assessed your needs, but we only offer advice on limited types of products, or products from one company or a limited number of companies.
- No advice - You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

Insurance

- We offer products from a range of insurers for non-investment insurance contracts covering pure protection such as term assurance, income protection and critical illness cover.
- We only offer products from a limited number of insurers for non-investment insurance contracts.
- We can offer products from a single insurer for non-investment insurance contracts.
We only offer our own products for non-investment insurance contracts.

3. Which service will we provide you with?

Investment

- Independent advice – offer an Independent advice service. We will recommend investments based on a comprehensive and fair analysis of the market. We will place no restrictions on the Investment Markets we will consider before providing investment recommendations, unless you instruct us otherwise. We will however only make a recommendation when we know it is suitable for you.
- Restricted advice – We will advise and make a recommendation for you after we have assessed your needs, but we only offer advice on limited types of products, or products from one company or a limited number of companies.
- No advice - You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.
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Insurance

- We will provide you with advice on non investment protection products e.g. term assurance, income protection and critical illness from a range of insurers, which is based on a 'fair and personal' analysis of the market.
- You will not receive advice or a recommendation from us for non-investment insurance contracts. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.
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4. What will you have to pay us for our services?

You will pay for our services on the basis of an adviser charge. This charge is based on either a percentage of the amount you invest; or a fixed fee; or on an hourly rate of £175.00 We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

The cost of our valued service proposition

We provide you with an initial consultation that is free of charge. This helps us to understand your financial goals and objectives and will confirm how we can support you in working towards these. We will also discuss the cost, and levels, of our services both initially and throughout our relationship with you.

Financial Review and Recommendation

This can be a continuation from the initial discussion, where agreed, or a further appointment. This process covers the:

- understanding your situation by gathering information about your existing financial arrangements and full personal circumstances;
- understanding of your investment knowledge and attitude and tolerance towards investment risk;
- recommendation of an asset allocation model that matches your investment risk profile and the subsequent assessment and suitability of any existing investments;
- analysis and design of your investment strategy
- presentation of your recommendation;

Our charge for this service is a fixed fee of £500 payable on provision of the suitability report containing our

recommendations to you. This fee will be waived wholly or in part should you decide to implement any of our recommendations.

Arranging and Setting up your Investment – Lump Sum Investments or Transfers

Should you instruct us to proceed with any of our recommendations we will act for you in the following ways:

- Facilitate and deal with all fund and contract administration on your behalf;
- Communicate regularly keeping you informed of progress;
- Provide you with all documentation ASAP in line with your expectations;
- Provide you with confirmation of the actions taken on your behalf in writing.

Your Payment Options: Percentage Fee

Our charge for this service is based on a percentage of the amount you invest and/or transfer. These charges are applied as follows but are always subject to a minimum of £500.

- Up to £50,000 – 3%
- £50,001 to £100,000 – 2%
- £100,001 and above – 1%

This payment can either be taken from your investment upon receipt by the provider or paid directly by you. Where we receive such a payment we will waive our 'financial review and recommendation' fee by the same amount.

Example 1; if we arrange an investment on your behalf for £10,000 our implementation fee would be £300. As this is less than the 'financial review and recommendation' fee of £500 we would charge you £200 as the balance.

Example 2; if we arrange investments on your behalf totalling £100,000 our implementation fee would be £2,000. As this exceeds the 'financial review and recommendation' fee no other charges would be applied.

Arranging and Setting up your Investment – Regular Premium Investments

Our charge for setting up a regular premium investment plan is 50% of the first year's premium. You can pay this under either of the two options listed below:

Your Payment Options: Percentage Fee

Option 1

You can pay this directly on commencement of the plan. On receipt of this payment we will waive our 'financial review and recommendation' fee by the same amount with any balance falling due at the same time.

Example 1; if your monthly contribution is £20 our setting up fee would be £120. As this is less than the 'financial review and recommendation' fee of £500 we would charge you £380 as the balance.

Example 2; if your monthly contribution is £200 our implementation fee would be £1,200. As this exceeds the 'financial review and recommendation' fee no other charges would be applied.

Option 2

You can pay the setting up fee through your plan. The payment will be deducted proportionally from each monthly contribution during the first year. Where we receive such payments we will waive our 'financial review and recommendation' fee by the same amount and any balance due at the end of the first year will be payable by the same monthly instalments until settled in full.

Example 1; if your monthly contribution is £20 our setting up fee would be £120. This will be collected by deducting £10 from each monthly contribution for the first 12 months. As this is less than the 'financial

review and recommendation' fee of £500, at the end of the first year the balance of £380 will be collected by the same monthly deductions until settled in full.

Example 2; if your monthly contribution is £200 our implementation fee would be £1,200. This will be collected by deducting £100 from each monthly contribution for the first 12 months. As this exceeds the 'financial review and recommendation' fee no other charges would be applied.

Should you decide to pay this charge through your plan and payments to the plan subsequently cease, we will calculate the total payments received to date and charge you the balance against the 'financial review and recommendation' fee.

For example, if you invest £100 pm our total charge will be £600. We will deduct £50 from each monthly contribution until paid in full. Should payments cease after month 6 (and £300 has been collected) the difference between this and 'financial review and recommendation' fee of £600 would be charged i.e. £300.

Your Payment Options: Fixed Fee

Our charge for this service is based on the amount you invest and/or transfer. These charges are applied as follows:

- Up to £50,000 – £500
- £50,001 to £100,000 – £1,000
- £100,001 and above £1,500

We will issue an Invoice within 7 days of your investment plan going live, which can either be paid directly by you or deducted from your investment. We must receive full payment of the invoice amount within 30 days of issue unless you have elected for our fee to be deducted from your investment.

Arranging and Setting up your Investment– Regular Premium Investments

Our charge for setting up a regular premium investment plan is £500 and we will issue an Invoice within 7 days of your investment plan going live. You can pay this under either of the two options listed below:

Your Payment Options: Fixed Fee

Option 1

You can pay this directly on receipt of the invoice. If you choose this option, payment must be made in full within 30 days of issue.

Option 2

You can pay the setting up fee through your policy. The payment will be deducted proportionally from each monthly contribution and it normally needs to be paid in full within the first 12 months of your plan. The deductions are limited to a maximum of 50% of each monthly contribution and any balance due at the end of the first year will be payable by the same monthly instalments until settled in full.

Example 1; if your monthly contribution is £20 our setting up fee will be collected by deducting £10 from each monthly contribution for the first 12 months. The total fee paid during this time will be £120. As this is less than the 'setting up' fee of £500, at the end of the first year the balance of £380 will be collected by the same monthly deductions until settled in full.

Example 2; if your monthly contribution is £200, the fee will be collected by deducting £41.67 from each monthly contribution for the first 12 months. The full 'setting up' fee of £500 will have been paid and therefore no further charges will be applied. Should you decide to pay this charge through your policy and payments to the plan subsequently cease, we will calculate the total payments received to date and charge you the balance.

For example, if you invest £100pm, we will deduct £41.67 from each monthly contribution for the first 12 months. Should payments cease after month 6 (and £250 has been collected) the difference between this and 'setting up' fee of £500 would be charged i.e. £250.

Your Payment Options: Hourly Rate

Our charge for this service is of £175 per hour based on the amount of time it takes, we will provide you with an estimate of how many hours we expect this to take and we will not exceed this without checking with you first. There is however a minimum fee of £525 for this service (e.g. 3 hours of work would cost £525). This payment can either be taken from your investment upon receipt by the provider or paid directly by you. Where we receive such a payment we will waive our 'financial review and recommendation' fee by the same amount.

Example 1; if we arrange an investment on your behalf for our minimum implementation fee would be £525. If the work took 5 hours then the fee would be £875. As this exceeds the 'financial review and recommendation' fee no other charges would be applied for.

Example 2: if we arrange an investment on your behalf and the work took 10 hours then the fee would be £1,750. As this exceeds the 'financial review and recommendation' fee no other charges would be applied for. As an example of the cost of our services:

Review of your pensions arrangements pre retirement : Charged at £175 per hour approx typically 4-6 hours

Renew of your investments : Charged at £175 per hour approx typically 3-4 hours

Arranging and Setting up your Investment– Regular Premium Investments

Our charge for setting up a regular premium investment plan is £175 per hour subject to minimum fee of £525 and we will issue an Invoice within 7 days of your investment plan going live. You can pay this under either of the two options listed below:

Your Payment Options: Hourly Rate

Option 1

You can pay this directly on receipt of the invoice. If you choose this option, payment must be made in full within 30 days of issue.

Option 2

You can pay the setting up fee through your policy. The payment will be deducted proportionally from each monthly contribution and it normally needs to be paid in full within the first 12 months of your plan. The deductions are limited to a maximum of 50% of each monthly contribution and any balance due at the end of the first year will be payable by the same monthly instalments until settled in full.

Example 1; if your monthly contribution is £20 our setting up fee will be collected by deducting £10 from each monthly contribution for the first 12 months. The total fee paid during this time will be £120. As this is less than the 'setting up' fee of £525, at the end of the first year the balance of £405 will be collected by the same monthly deductions until settled in full.

Example 2; if your monthly contribution is £200, the fee will be collected by deducting £100 from each monthly contribution for the first 6 months. The full 'setting up' fee of £525 will have been paid and therefore no further charges will be applied.

Should you decide to pay this charge through your policy and payments to the plan subsequently cease, we will calculate the total payments received to date and charge you the balance.

For example, if you invest £100pm, we will deduct £50 from each monthly contribution for the first 12 months. Should payments cease after month 6 (and £350 has been collected) the difference between this and 'setting up' fee of £525 would be charged i.e. £175.

Ongoing Service and Reviews

We will discuss the full range of our on-going valued service proposition during our initial consultation. These services include, but are not limited to, providing you with:

- structured reviews;
- an assessment of your circumstances and any changes to your plans that are needed;
- regular updates and information regarding your investments;
- a choice of differing levels of support depending on your needs;
- ongoing support with correspondence and administration issues.

Your Payment Options

Details of these different levels of services are contained in our Valued Service Proposition document. We will agree separately the level of on-going services at the time of, or prior to, making our recommendation(s) to you. Typically our costs range from 0.5% to 1% per annum and are based on the value of your investment(s) at each 12 month anniversary, and are paid pro-rata in arrears. Therefore, if the value of your investment(s) totalled £50,000 our yearly fees would range from £250 to £500. The amount you pay will fluctuate with the value of your investment; if your investment increases in value the amount you pay us will also increase and if your investment falls in value the amount you pay us will reduce. Any change to the level of services throughout this agreement will result in pro-rata charge being applied.

The charges listed above can be deducted from your investments or paid directly by you. You should note that when paid through the investments it may reduce your personal tax thresholds and/or exemption levels. Where this happens we will discuss it with you and confirm it in your suitability report.

It should be noted that if you choose any of our ongoing management services they are subject to a minimum fee per annum.

Transactional only £Nil

Level 3 £500

Level 2 £750

Level 1 £1,000

Example 1; if your investments are valued at £50,000 and you have selected Level 3 (0.5%) the ongoing management adviser charge we would receive is £250. As this is less than the minimum ongoing service fee we would charge you £250 as the balance.

Example 2; if your investments are valued at £120,000 and you have selected Level 2 (0.75%) the ongoing management adviser charge we would receive is £900. As this is equal to the minimum ongoing service fee no other charges would be applied.

Optional

If you wish to pay directly you can spread the payment over a 12 month period we can arrange for a standing order to be set up on a monthly basis at 1/12 of the fee agreed.

Should you decide to cancel our agreement to provide on-going services you must provide written confirmation of your decision and we will cease your payments for these services within 10 business days and after collection of any due proportion of any period charges.

Other benefits we may receive

We advise on a range of products from a variety of firms; we may receive certain non-monetary benefits from these firms, which are used to enhance the quality of service we provide to you. Benefits we may receive include access to technical services, information technology support or the supply of product literature.

Our General Insurance and Protection Services and Costs

Similar to our investment services above, we will provide you with a personal and financial review prior to making our recommendation(s) to you. It is important you know we act as an intermediary on behalf of you, the customer. Should you accept our recommendation(s) we will arrange the implementation of this/these for you. The reasons for our recommendations will also be provided to you in a written report. We do not usually charge a fee for our General Insurance and Protection services. We may also receive commission from the product provider which we will make you aware of during our advice meetings. You will not be subject to VAT for this service.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

5. Who regulates us?

Portcullis Financial Planning Limited is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is **506044**.

Our permitted business is arranging investment and protection business for retail (Corporate and Private Clients) and professional clients, including special permissions for Pension Transfer and Opt-out business. You can check this on the FCA's Register by visiting the FCA's website

<https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768.

6. What to do if you have a complaint

If you wish to register a complaint, please write to **Portcullis Financial Planning Limited of:**

Mere Lodge | Pear Tree Drive | Stourbridge | West Midlands | DY8 2LB or telephone **01562 510510**.

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at www.financial-ombudsman.org.uk or by contacting them on 0800 023 4 567.

7. Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered up to a maximum limit of £50,000, whereas insurance business is covered for 90% of the claim, without any upper limit.