



Disclosure about our services and costs (Investment, Insurance & Mortgages)

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London Private Wealth Ltd.

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. Ask us for a list of the insurers we offer insurance from.
- We can offer products from a single insurer for non-investment insurance contracts. We only offer our own products for non-investment insurance contracts.

Mortgages

- We are not limited in the range of mortgage products that we will consider for you, this is applied to both first charge legal mortgages as well as second charge regulated mortgage contracts. We offer a comprehensive range of mortgages from across the market.
- We offer some, but not all of the mortgage products from lender (s). We can provide you with a list of these should you require.
- We only offer mortgages from a single lender.

3. Which service will we provide you with?

Investment

- Independent advice – we 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.

Insurance

- Non-investment protection contracts – we offer non-investment protection products, e.g. term assurance, income protection and critical illness, from a range of insurers.
- 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.

Mortgages

- We will advise and make a recommendation for you after we have assessed your needs.
- We will advise and make a recommendation for you after we have assessed your needs.

Please note: We have administrative offices which are based in the United Kingdom and South Africa. All client details and data are held on secure databases ensuring our clients remain protected.

4. What will you have to pay us for our services?

Investment Costs

You will pay for our services on the basis of an adviser charge. This charge is unique to your situation and requirements, but is in most cases based on a percentage of the amount we manage on your behalf. We will discuss your payment options with you and answer any questions you have. We will not charge you, nor will we commence any work, until we have agreed with you how we are to be paid.

Initial Consultation

We provide you with an initial consultation at our expense. This helps us to understand your financial 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.

Initial Consultation – Summary

After the meeting we will provide you with an individual letter confirming the initial and ongoing cost for our service and advice. If you are satisfied with our proposal and want to engage our services, simply accept the proposal.

Implementation

Depending on your requirements there will usually be several aspects that require immediate action. Whether it is to gather information about an existing investment, pension or policy, assessing your attitude towards risk, or building a statement of assets and liabilities etc., it's all part of our implementation and fact-finding, which is an essential part of our planning process.

This process covers the:

- understanding of 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 and pension strategy;
- set up of a pension, ISA or whatever is appropriate for your situation.

We will:

- communicate regularly, keeping you informed of progress;
- provide you with all documentation ASAP in line with your expectations;
- provide you with confirmation in writing of the actions taken on your behalf.

Our charge for this service will be individual to your circumstances, but could be as little as £250, or much more if you have a complex financial portfolio. Before we start any work on this aspect, we would have confirmed the cost for doing so for you in the letter provided after our initial meeting

Your Payment Options

This implementation payment can either be taken from your investment/pension upon receipt by the provider or paid directly by you, depending on your preference.

Example 1: if we arrange an investment on your behalf for £10,000, our implementation fee would be 2% of the value, or £200.

Example 2: if we arrange investments on your behalf totalling £100,000, our implementation fee would be 1.5% of the investment, or £1,500.

Example 3: if we arrange an investment on your behalf with a monthly contribution of, say, £200, our fee will be 3% of the monthly contribution, or £6 per month for every contribution made.

We aim to customise our charges to fit client requirements and the workload involved.

General Insurance & Protection Costs

Similar to our investment services above, we will provide you with a personal recommendation(s). 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 charge a fee for our General Insurance and Protection Services, which is equal to the commission we will normally receive from the product provider. You will not be subject to VAT for this service. You will not have to make a physical payment for this service as your payment will be via the product provider. Should you cancel the monthly payments to a product after implementation and within four years from the start, a fee equal to the clawback received from the provider will be payable by you to us. The implementation fee will thus become immediately payable by you for the service.

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

Mortgage Costs

- No fee. We will be paid a procurement fee from the lender.
- A minimum fixed fee of £495 (of up to a maximum of 1.00% of the facility) will be payable on application for the administration involved in submitting your application. We may also be paid a procurement fee from the lender.
- A fee of £495 will be payable at the outset for the recommendation and arranging of the mortgage. Any commission received from the provider will be returned to you, the client

5. Ongoing Management and Review Service (Investments)

We will discuss the full range of our ongoing 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;
- the active management of your investment and pension portfolios.

Your Payment Options

Details of the different levels of services are contained in the [Ongoing Advice, Management and Review Section](#).

We will agree the level of ongoing services and the cost involved with you at the time of implementation. Typically our costs are 1.2% per annum and are based on the value of your investment(s); they are paid monthly, pro-rata, in arrears. The charges listed above can be deducted from your pensions/investments or paid directly by you, depending on your preference. Therefore, if the value of your pensions/investment(s) totalled £50,000, our yearly fees would be £600. 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 a pro-rata charge being applied.

As the value of the assets that we manage on your behalf increases, so will the workload and responsibility. The requirement for service also increases correspondingly and so you will receive the service level appropriate to your needs.

Example 1: if your investments are valued at £50,000, your ongoing management fee of 1.2% will be £600 and you will automatically be entitled to receive all the servicing options within Level 2.

Example 2: if your investments are valued at £225,000, your ongoing management fee of 1.2% will be £2,700 and you will automatically be entitled to receive all the servicing options within Level 1+.

You may cancel the Ongoing Management and Review Service and we will cease to deliver the associated management and advice 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 those 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.

5. Who regulates us?

London Private Wealth Ltd. is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 403035.

Our permitted business is providing Investment Advice, Pension Advice, Mortgage Advice and Protection Advice.

You can check this on the [FCA's Register](#) by visiting the FCA's website (www.FCA.gov.uk/register) 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 London Private Wealth Ltd, Studio 1, Tay House, 23 Enterprise Way, London, SW18 1FZ or telephone 0207 183 2522.

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at www.financialombudsman.org.uk or telephone 0800 023 4567

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, insurance business is covered for 90% of the claim, without any upper limit and mortgages for £50,000.

Further information about the compensation scheme arrangement is available from the [FSCS](#).