

Head Office :
Pea Hill Park
Pea Hill
Whitstable
Kent
CT5 3BJ



Tel : 01227 379200
Fax : 01227 479009

Email : whitstable@canecohen.co.uk

Client care director : Simon Fisher

*Authorised and regulated by the
Financial Services Authority (FRN : 227659)*

TERMS OF BUSINESS

1. Our services & Independent financial advice

Not all financial advisers are independent. Some are confined to advising on the products of one or more providers of financial products and investments. We are independent and we provide financial planning advice, which embraces tax and other issues as appropriate; and when we recommend products we consider impartially the products of all relevant companies and recommend whatever course of action we consider to be in our clients' best interests.

We offer an initial discussion (without charge) when we will describe our services more fully and explain our fee structure.

We provide a professional financial planning and advice service for individuals, their families and businesses needing objective assistance in organising their financial affairs to achieve their financial and lifestyle objectives. The planning service encompasses:

- Gathering information
- Establishing your objectives, goals and aims
- Processing and analysing the information
- Recommending a plan of action (initial report)
- Implementing the plan when agreed
- Reviewing the plan regularly

The Financial Services Authority does not regulate all of the services and products upon which we can give advice.

2. Classification of clients

For the purposes of compliance with the requirements of the Financial Services Authority, we treat our professional clients as if they were retail clients. This means that we undertake a greater obligation of disclosure and communication of risk than would otherwise be necessary, but it does not necessarily mean that professional clients will benefit from the Financial Ombudsman Service.

3. Our charges

As a professional firm, we charge fees for our services, the amount of which we will agree before we proceed. However certain of the transactions that we arrange for our clients may result in our being paid commissions, and we will apply these commissions either to reduce our fees or to enhance the value of clients' investments and/or policies. Commissions may sometimes be paid at the outset of a transaction and may sometimes take the form of on-going payments. For convenience we may accrue such on-going payments, but in all cases we will account to our clients for all sums received on request. We will be pleased to provide estimates if requested and will seek clients' approval in advance if it appears that estimates may be exceeded.

VAT

VAT is not usually charged in respect of work which gives rise to commission payments, such as arranging life, pensions and investment products. Advice which is incidental to such arrangements or proposals for such arrangements is also VAT-exempt. Charges for other advice may be subject to VAT.

The fee for our initial report.

The commencement of a relationship with a new client involves us in a great deal of fact-finding and research, and we summarise our conclusions and recommendations in a confidential report, for which we charge a fee. The report will detail your existing financial arrangements, an analysis of their relevance and suitability to future requirements, any shortfalls needing attention and our generic advice in respect of a course of action. This fee is usually not less than £ 425 and not usually more than £ 675 but in any event will be agreed in advance and is payable on presentation of the report.

The fee for implementing our recommendations.

If, having considered our initial report, clients instruct us to make provide specific recommendations we will do so through a second report and make a charge for this work and for the work in putting contracts and services in place, if required.

Based on your final instructions following receipt of our generic advice, our fees in respect of meetings, communications, compliance with legislative requirements and all other work associated with the provision and implementation of specific financial planning recommendations (subject to a minimum fee of £ 500) are:

- Capital investment & pension planning: typically 1% - 3% of the value of the funds upon which advice is required (not in addition to the hourly rate)
- Other financial planning and services: Director/financial planner - £111 - £167 per hour.
Administration - £ 44 - £ 77 per hour

Prior to commencement of any chargeable work at this stage, we will obtain your agreement to the method of payment of our fee and obtain your instructions to proceed. This fee is payable at the time investment contracts are arranged.

All fees are payable within 14 days of presentation of an invoice.

The fee for on-going work.

We offer a regular review service, particularly in respect of investment & pension planning, and make an ongoing charge for this, usually based on the value of the monies involved, together with a quarterly retainer. The terms are agreed on an individual basis by way of a separate agreement.

Should you decide to retain us as your advisers, a quarterly retainer of £ 75 would be payable and, in respect of investments & pensions a fee of up to 0.25% per quarter based on their value at the time the charge is made (subject to a minimum of £100 per quarter).

As your retained advisers, we will usually undertake to:

- Up date and maintain your records with us
- Conduct a formal annual review of the contracts that we have arranged for you
- Provide an annual summary and valuation of investments
- Contact you to discuss any deferred areas of advice previously identified
- Provide a periodical newsletter
- Any additional reviews or work as agreed

You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first. Sometimes VAT might be chargeable.

Trivial receipts.

In accordance with the requirements of the Financial Services Authority we ask our clients to confirm, by signing our Terms of Business, that we may retain sums of trail or renewal commission which we may receive which are so small, relative to the overall amount of our fees payable by the client to whom they relate, that it would be manifestly inappropriate for us to be required to account to our client as described above.

Working with other professional firms.

When we are asked to advise the clients of other professional firms, we liaise with those firms so as to ensure that our advice complements theirs. We may receive payments from firms to whom we introduce clients for specialist areas of work. In which case, these payments would be disclosed to our clients.

4. Investment certificates and policy documents

We arrange for all investments (certificated and uncertificated) to be registered in the names of our clients or such nominees as they may instruct. Any investment certificates or other evidence of title to investments which we may receive will be forwarded to clients or, if so instructed, their legal advisers for safekeeping.

5. Data Protection Act

In order to facilitate our communications with clients and our administration of their affairs, we seek clients' consent to our recording clients' relevant personal information on our firm's computer system. By signing our Terms of Business clients confirm that they give such consent. We will supply to clients, at their request, a copy of the data relating to themselves and will provide them with a description of the data and the purposes for which it is processed, and with details of the source of the data and any potential recipients of the data. We are required for the purposes of the anti-money laundering regulations to verify the identity of our clients', and one of the ways in which we might do this is to access electronically information held in the public domain.

6. Client contacts and complaints

The name of the financial adviser responsible for managing each individual client relationship will be entered below that of the client in the section at the foot of these Terms of Business. A copy of the firms' complaints handling procedure is available on request. Complaints should be addressed in the first place to the responsible financial adviser and if not resolved immediately will be referred to the Client Care Director, whose name is shown at the head of these Terms of Business. Complaints involving financial loss or material inconvenience or material distress may be referred (if eligible) to the Financial Ombudsman Service, but the firm reserves the right to reclaim costs and expenses reasonably incurred in defending any complaints to the Ombudsman which are of a frivolous or vexatious nature.

7. Conflict of interest

In the event of any conflict arising between our own interests and those of any client, we will disclose all the relevant facts to the client in question and if appropriate decline to act for the client.

8. Compensation

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations.

9. Disclaimer

No responsibility can be accepted by this firm for (i) any action taken without its professional advice in reliance on the contents of any Report submitted by the firm or (ii) any advice given by referring solicitors or accountants, whether in a joint meeting with advisers from the firm or otherwise.

10. Termination

Our clients, or we, may terminate our relationship by either party giving the other not less than 14 days written notice, but termination will not affect instructions that have been actioned or liabilities that have been incurred.

Nothing in these conditions will reduce your statutory rights relating to misdescribed goods. For further information about your statutory rights contact your local authority Trading Standards Department or Citizens Advice Bureau.