



# Helping you reach your financial goals

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# Who we are

Originally just based in the South East but now covering the whole country, including from an additional base in the West Country we have been providing a comprehensive range of financial services advice to both individuals and businesses since 1993.

Our mission is to provide an exceptional financial planning service with a professional and compassionate approach.

Our qualified and highly knowledgeable advisers, some with over 30 years experience within the industry, combine their technical expertise, practical experience and industry awareness to produce a financial planning strategy tailored to our client's individual needs.

Our core values and principals are at the heart of our business. We build long standing relationships with our clients and appreciate the importance of understanding their personal challenges and aspirations in order to provide the advice they need to achieve their goals.



## What we do

Put simply, we'll advise, guide and support you in defining and achieving your financial objectives. We'll work with you to understand what it is you want to achieve, both in the short term and, perhaps more importantly, the longer-term. We'll also explore what drives these objectives - whether that's a particular goal for investment, or retirement, or a less-specific plan that needs more definition. Once we've understood what you want and why, we can work together to create an effective route to achieving this, in a way that best suits your personal circumstances. We like to think we're more than just top-notch financial planners; we're relationship builders too. We're proud of the trusted relationships we've built over the years, and many of our clients now see us as an indispensable partner when it comes to planning their financial future.

## Supporting our clients

We understand that from time to time our clients may find themselves dealing with circumstances which could mean they are potentially vulnerable. For example, a change in health, caring for a family member or coping with the loss of a loved one. There are many different types of vulnerability, and what makes one person vulnerable might not affect someone else. When we are vulnerable, our need for financial advice may change. However, admitting vulnerability or seeking help can sometimes feel hard.

If this is something you would like to discuss with your adviser, please ask for a copy of our support guide. This guide is designed to help explain vulnerability and the ways in which we might be able to support you. If you feel any of the circumstances in the brochure apply to you, please talk to us.

## We are part of The Openwork Partnership

*Together, we are always by your side*

The Openwork Partnership is one of UK's largest and longest-established financial advice and investment companies.

Through many changes and challenges we have been a constant presence for over 45 years. We have served over two generations of clients and together seen a lot of change.

Every firm is individual and distinct, yet we share values and standards with each other - for the benefit of our clients.

As a Partnership we work together to:

- Make sure we work to the highest standards of compliance and regulation.
- Fully research the financial products available and work with product providers to secure the best solutions for our clients.
- Access correct training and professional development.
- Sustain quality standards in the advice we give our clients.

To maintain these high standards, The Openwork Partnership may contact you directly to ensure your satisfaction and ask for your feedback. We are proud of the personal difference we can make helping our clients and their families look forward to a better future with confidence and optimism.



**Stage 1  
Your goals**  
We establish your life goals,  
personal circumstances,  
aspirations and concerns.

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*Page 6  
Understanding  
and Analysis*

**Stage 2  
Your information**  
We collect all relevant personal  
and financial data and establish  
your perceived risks.

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*Page 6  
Understanding  
and Analysis*

**Stage 6  
Regular reviews**  
If you choose, we'll meet on  
an ongoing basis to assess your  
strategy and implement the  
next steps in your plan.

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Ongoing Service*

## The process we follow

**Stage 3  
Analysis**  
We assess your current  
position and how you have  
arrived there, with the intention  
of making a recommendation  
on the type of products that  
will best suit your needs.

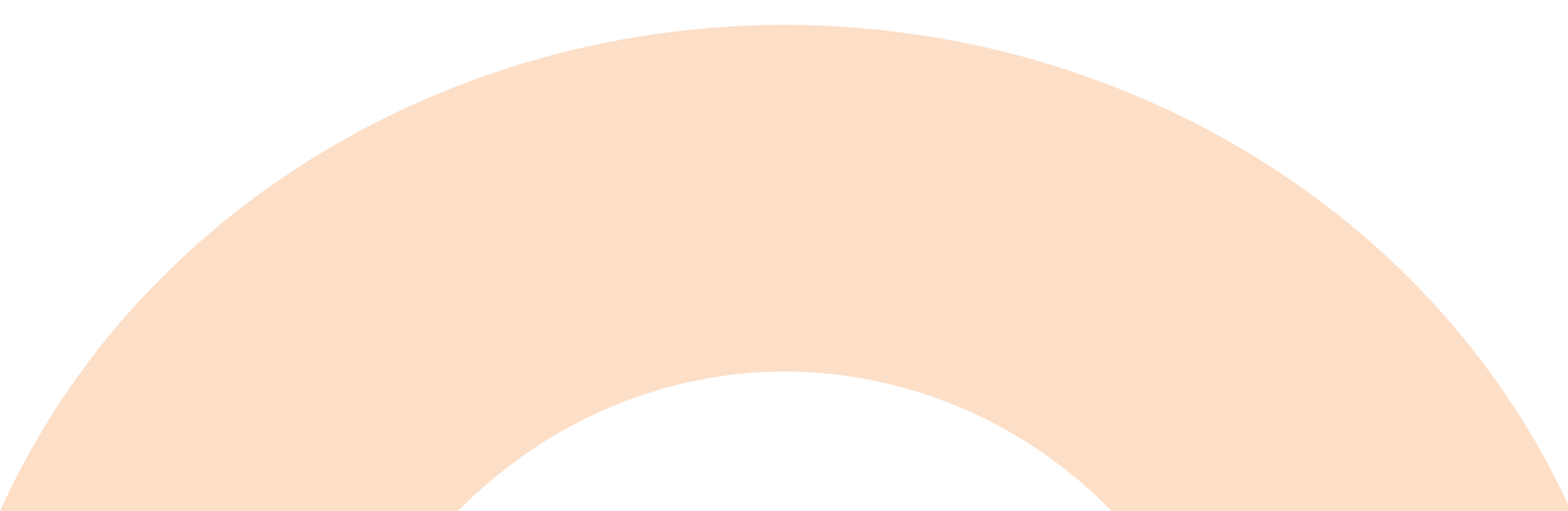
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*Page 6  
Understanding  
and Analysis*

**Stage 5  
Implementation**  
We agree the plan to implement  
the strategy to help you achieve  
your objectives over a given  
period of time.

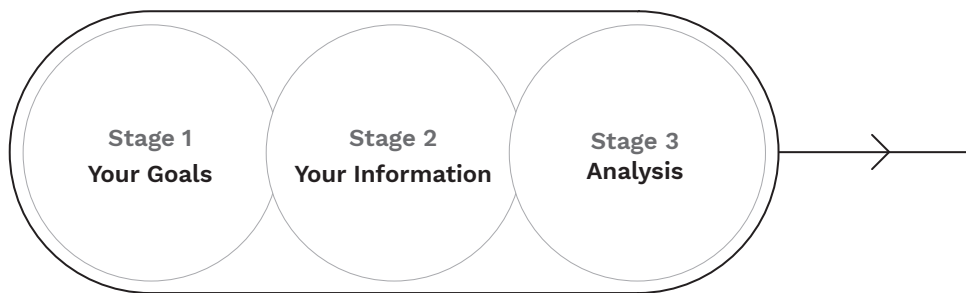
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*Page 7  
Advice and Implementation*

**Stage 4  
Design your strategy**  
Having completed the  
preparatory work, we will  
prepare a personal report and  
recommendations, then set out  
different strategies which can  
be used to get you where  
you want to be.

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Advice and  
Implementation*



# How we work



## Consultation

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- Introduction
- Agree how we work together
- Agree remuneration method

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### Fees

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At our expense

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We will introduce ourselves and provide information about our business, how we would like to work with you, the intermediary services we can provide and the costs of those services.

A key part of the financial advice process is deciding what services you would like and to agree how you would like to pay for them.

At this stage of the process, we will agree with you your priorities and the appropriate fees prior to commencing any work.

We cannot charge you a fee for work completed without your prior agreement.

Please ensure you are clear about the services you want and how you will pay for them before we proceed with any work that may incur a charge. We will not exceed a specified budget limit without first consulting with you and receiving your written commitment to proceed further.

## Understanding and Analysis

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- Identify goals and objectives
- Information gathering
- Assess objectives
- Review existing plans
- Research

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### Fees *exempt from VAT*

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A fee of 500 offset against implementation

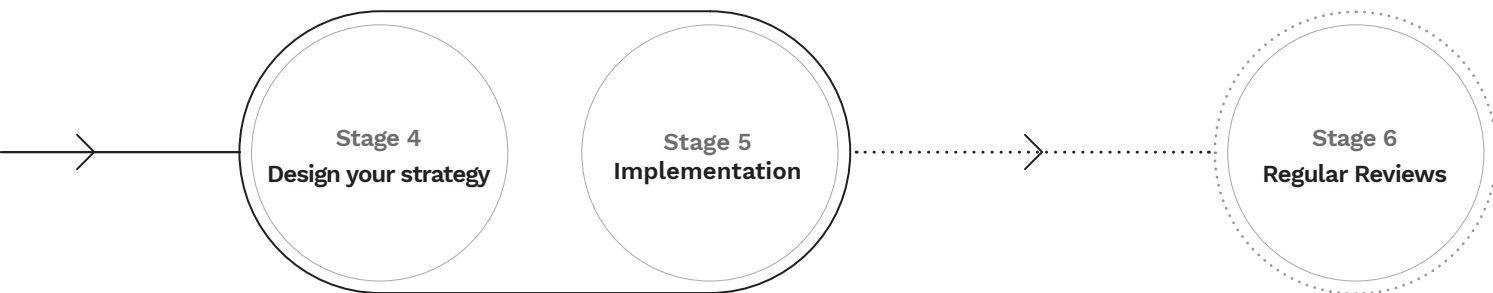
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Once we have decided to work together, we gather personal and financial information from you and we will talk to you about your financial goals, so we can work out our recommendations and advice including which products would be most suitable for your needs. We also gather detailed information about your current financial plans, policies and any commitments.

Where we are considering your investment needs we will assess your attitude to investment risk, this will help us to understand how much investment risk you are willing to take with your money.

It's important that you provide us with full and accurate information so that we can complete a suitability assessment and only recommend products or services that are suitable for you.

We cannot guarantee that we can meet all your objectives and financial goals but we can work with you to help you work towards them.



## Advice and Implementation

- **Devise investment strategy**
- **Select investment provider** *if applicable*
- **Complete documentation**
- **Process applications**

**Fees** *exempt from VAT*

### Lump Sum

3% of the amount invested.

### Regular Premium

An amount equal to 30% of the first 12 months' contributions.

Once we've gathered all the necessary information, we will provide you with tailored financial recommendations on the areas you wanted to review. The reason we undertake this suitability assessment is so that we can act in your best interests.

We will then agree the recommendations you want us to implement, in order to meet your needs and objectives. This may also include any broader or more complex planning such as trust work. Where relevant, our services and charges for referring clients to discretionary fund managers will be disclosed to you separately.

We will help you complete the relevant application(s) and any additional information required. It is vitally important you check all the information you have provided is correct before you sign any documents. We will then monitor your application(s) through to product issue and make sure you receive the related product documentation. Where you choose to make regular contributions, our fee may be spread over a longer period dependent on our agreement.



### An example of an Advice & Implementation charge

If you invested £100,000 and the agreed charges were 3% this means £3,000 excluding VAT would be immediately deducted from your investment or paid to us direct.

### An example of a Regular Premium charge

For example, if you invested £100 a month and the agreed charge was 30% of the first 12 months' contributions, the total charge would be £360. If you choose to pay this in instalments, £30 would be deducted from each of the first 12 months' contributions.

## Ongoing Service *optional*

**For example, we will:**

- **Review your financial plans**
- **Provide you with regular valuations**
- **Invite you to regular meetings**

### Fees<sup>1</sup>

A percentage of funds under management, dependent on ongoing service.

Please see overleaf for details

We aim to build long-lasting trusted business relationships with all of our clients. An essential part of this is to continually review your arrangements to ensure that they continue to match your goals and objectives and remain suitable at any given period throughout your financial planning lifetime.

We can provide you with ongoing support and servicing options to suit your specific needs in areas which you have identified as being important to you.

If you elect to receive an Ongoing Service, we will charge you a percentage of your investments based upon the level of service you've chosen. This will be deducted from your investments.

For example, if you invest £100,000 at a maximum agreed ongoing service charge of 1.12%, you will pay £1112, per annum excluding VAT. The ongoing service charge may increase as the fund grows.

Ongoing Service is optional. If you choose to take it you can cancel at any time.

<sup>1</sup>Exempt from VAT if incorporated within the same fee agreement as Advice and Implementation. Otherwise subject to VAT.

# Ongoing service options plus associated fees are as follows

## Financial Planning Service<sup>1</sup>

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### Ideal if you...

- Are looking for your adviser to provide regular feedback on your investments and ensure that the strategy matches the degree of risk and volatility you are prepared to tolerate.
- Are looking for a holistic approach to financial planning and wish to engage with a professional adviser on an ongoing basis to establish and achieve your goals and objectives.
- Require an ongoing review process to map progress and respond to changing circumstances
- Are looking for your adviser to proactively introduce new ideas and opportunities

### Service Portfolio

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- We will invite you to an annual review where we will discuss:
  - your objectives and goals;
  - your attitude to risk;
  - any changes in circumstance;
  - market updates and performance of your investments; and
  - any impacts on your financial planning.Any changes to your investment(s) required as a result of the review are also included.
- A Financial Planning report or summary, as appropriate, including portfolio updates and valuations on an annual basis
- Portfolio review and rebalancing in line with your attitude to risk and investment objectives
- Use of our investment platform via your adviser
- Consultation with your other professional advisers at your request ie. solicitor / accountant
- Access to your adviser to discuss further areas of your financial planning
- Full access to Practice staff
- Trustee & Executor briefing service
- Client Newsletter on a quarterly basis
- Unlimited telephone support
- Client record keeping and file maintenance, for example:
  - Policy surrenders or partial surrenders
  - Administration such as changes of address
  - Replacement and copy documents

### What will it cost

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1.12% of the funds under management

## Transactional Service<sup>3</sup>

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### Ideal if you...

- Only wish to have contact with your adviser as and when you feel it is necessary
- Wish to manage your own financial plan

### What will it cost

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- Please ask for a copy of our ad hoc charges schedule



### <sup>1</sup> An example of our ongoing charges for our Financial Planning Service

If you invest £100,000 and the agreed ongoing service charge is 1.12%, you will pay £1112 per annum excluding VAT, payable on a monthly basis from the first month after you invest. The ongoing service charge may increase as the fund grows.



### <sup>3</sup> An example of our Transactional Service charges

If, for example, you required a review of your financial circumstances and this took one hour of administration time and three hours of advice time, the total charge would be £525 based on our ad hoc charges of £75 per hour for administration and £150 per hour for advice.

Or if, for example, you required administration of your portfolio, or assistance with third parties, and this took two hours of administration time, the total charge would be £150 based on our ad hoc charges of £75 per hour for administration and £150 per hour for advice.



# How will you pay us for our services?

Prior to commencing any aspect of our work we need to agree with you the services you would like us to deliver and how you will pay for them. The following outlines how we are paid. We won't charge a fee until we've agreed it with you. You may ask us for an estimate if you'd like to pay an hourly rate and we won't exceed the estimate without your authority.

If we charge a fee for Understanding and Analysis, whether you buy a product or not, you will pay us a fee for our advice and services, which will become payable on completion of our work. You will be sent an invoice on completion of the work for any fees due.

## Lump Sum Investments

### Paying by a percentage of the amount invested

If you decide to appoint us as your Adviser(s) the fees for Advice and Implementation may be deducted from your investment by the provider, or you may pay us direct.

If you elect to receive an ongoing service, we will charge you a percentage of your investments based upon the level of service you've chosen. This will be deducted from your investments.

### Paying by fixed fee

Where we charge a fixed fee amount for initial or ongoing services, this may be deducted from your investment, or you may pay us direct.

### Paying by hourly rate

If the work required to assess your circumstances and provide you with advice is outside our standard charging structure, we reserve the right to apply an hourly rate as stated earlier.

If this applies we will advise you in writing in advance of undertaking any such work and give you an estimate of the total cost involved. This may be deducted from your investment or you may pay us direct.

## Regular Premium Investments

If you decide to appoint us as your Adviser(s) the fees for Advice and Implementation may be deducted from your contributions by the provider, or you may pay us direct. As with Lump Sum Investments if you elect for an ongoing service, the cost of this will be deducted from your investment on an ongoing basis.

## Additional points to note

### Omnis Investments and Openwork Wealth Services Limited

Some of the investment products we offer have access to funds provided by Omnis Investments Ltd. This includes the Omnis Managed Portfolio Service, provided by Openwork Wealth Services Limited (OWSL), which utilises the Omnis funds. Omnis and OWSL are companies within the Openwork Group controlled by Openwork Holdings Limited.

As the Authorised Corporate Director of the funds, Omnis Investments Limited is paid an annual management charge from the funds. This is not an additional cost to you, but is paid out of the Ongoing Charges Figure disclosed in the Key Investor Information Document.

### Other interests

The Openwork Partnership may receive information and documentation from the product providers it works with to support the provision of their products and services to you. Occasionally product providers may provide training to our advisers, or be invited to participate in business meetings and training events that cover the features and benefits of their product or service, or on the wider investment and pensions market. This may involve the provider contributing a reasonable and proportionate amount to the cost of the event, which may include the provision of food and drink.

## Pure Protection Products

We arrange the policy with the insurer on your behalf, you do not pay us a fee for doing this. We receive commission from the insurer which is a percentage of the total annual premium. This means that if you purchase one of these products we will receive commission in addition to any adviser charges / fees you may have been or will be paying The Openwork Partnership for investment-related services. The amount of commission will be disclosed separately should you purchase one of these protection products. You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

# Our services and products

## Investment and Pensions

We provide restricted advice and will make a recommendation after we have assessed your needs. Our advice will be based on products from a limited number of companies that the Openwork Group has carefully selected, potentially including funds from Omnis Investments Limited and risk-rated model portfolios actively managed by Openwork Wealth Services Limited, both sister companies within the Openwork Group.

## Insurance

We are an insurance intermediary representing you, not any insurer. We can only offer products from a limited number of insurers for life assurance, critical illness cover, income protection, buildings and contents insurance, accident, sickness and unemployment insurance and cash lump sum accident protection.

We will provide you with a personal recommendation after we have assessed your needs, limited to the insurance products available to us.

Please see the Proposition Summary for details of the providers we offer investment, pension and insurance products from.



## Who regulates us?

We are an appointed representative of The Openwork Partnership, a trading style of Openwork Limited, Washington House, Lydiard Fields, Swindon, SN5 8UB, which is authorised and regulated by the Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN. Openwork Limited's Financial Services Register number is 408285.

Openwork Limited's permitted business is advising on and arranging mortgages, general and pure protection insurance and life insurance, pensions and investments.

You can check this on the Financial Services Register by visiting the FCA's website [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 111 6768.

## What to do if you have a complaint

If you wish to register a complaint, please contact us:

### *...in writing*

Write to: Complaints Management Team,  
The Openwork Partnership, Washington House,  
Lydiard Fields, Swindon, SN5 8UB.

### *...by phone*

Telephone: 03454 508508

Information about our internal complaints handling procedures is available free of charge, on request from the Complaints Management Team.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. Ask us for a leaflet or contact the Financial Ombudsman Service at:

The Financial Ombudsman Service  
Exchange Tower  
Harbour Exchange Square  
London, E14 9SR

**Phone:** 0800 023 4567 or 0300 123 9123

**Email:** [enquiries@financial-ombudsman.org.uk](mailto:enquiries@financial-ombudsman.org.uk)

**Website:** [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

## Material Interests

If any material interest or conflict of interest may or does arise between us or any of our other clients and you, we will inform you and obtain your consent before carrying out any instructions. There may be occasions when we will be unable to act for one of the parties.

## Client categorisation

In providing the Services to you, we will categorise you as a "retail client". This means that you will have the highest level of protections available under the regulatory system.

## Financial Services Compensation Scheme

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.

### **Investment**

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

### **Insurance**

Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS.

## Best execution

Under the FCA rules we are obliged to comply with the obligation to act in accordance with the best interests of our clients when transmitting orders to other entities for execution. For most of the Financial Products we arrange there is only one execution venue and the price paid will be that stated by the product provider. We will review our order execution arrangements annually.

## Further important provisions

- We may provide you with information about particular Financial Products for marketing purposes. For some Financial Products, you will have a right to withdraw or cancel the contract within a certain period. Details of such rights are usually set out in the product literature and/or we may notify you separately of your rights.
- The value of investments can fall as well as rise and you may not get back the full amount invested. Specific risks associated with particular products will be included in the product documentation.

**Aitana Financial Services**

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