

CHARLES
STANLEY▲

Our financial planning services and costs



Focusing on you

Our financial planning services and costs

Important Information

- This document aims to help you understand the financial planning services we offer, how we charge for them, and the different ways you can pay us.
- We offer financial planning advice to individuals, trustees and charities.
- Charles Stanley is a trading name of Raymond James Wealth Management Limited, which is a member of the London Stock Exchange, is authorised and regulated by the Financial Conduct Authority and is part of the Raymond James Financial, Inc. group of companies.
- We provide restricted advice. This means we offer broad and impartial advice on a wide range of issues but may not review or offer advice on every available retail investment product.
- We might recommend products and services from within the Raymond James Wealth Management Group, but only if they are suitable for your needs and meet your requirements.
- We treat most of our clients as a retail client, which means you may have access to the Financial Ombudsman Service (FOS) and may be eligible for the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the Scheme if we cannot meet our obligations. This depends on the type of business you have used, and the circumstances of the claim. If this is not the case, our Financial Planning Client Agreement with you will make this clear.

What we need to give you advice

To provide you with our services we will need some or all of the following:

- ✓ A detailed understanding of your personal circumstances, finances, health, and objectives.
- ✓ Your written authority to approach any existing providers of, for example, your pensions, investments or life insurance. This allows us to research whether you should keep or alter any plans you already have.
- ✓ Information from your accountant and solicitor.
- ✓ A State Pension Forecast.
- ✓ Enough of your time to read our report and meet with us to explain our advice.

Overview of our advice process

- We begin by completing a full 'needs' analysis of everything you may need now and during your lifetime using a defined financial planning process.
- Our aim is to help you build a combined plan and investment strategy. This will help you understand whether you can achieve all of your financial objectives, what type of risk, if any, you may need to take, and what might happen if you need to change your plans. This could be spending less when you retire or working longer or part time.
- Once we understand your needs, we combine our comprehensive planning with a wide range of investment services from Charles Stanley and other investment managers.
- For clients with more than £250,000 to invest, we may recommend you appoint a specialist investment manager to construct a bespoke portfolio. Their service commonly includes reporting, investment consultancy, and a direct relationship with your investment manager.
- Many of our clients have long-standing relationships with existing investment managers or want their money spread between different managers and investment strategies. Our service therefore includes oversight of existing portfolios and helps with manager tender and selection.

We offer two different levels of support that reflect the differing complexity of client needs:

Apex Wealth Management

This is suitable if you need a one-off piece of advice about one or more of your financial planning goals and objectives. This service does not include any ongoing review meetings.

Optima Wealth Management

This service is suitable if you want to combine comprehensive financial planning with regular ongoing reviews. If you have more than £500,000 to invest, you might want more frequent review meetings.

How we supply our advice

We will send you a written report or letter and follow that up with a face-to-face meeting (either in person or by video call) to explain our recommendations. Our advice will suggest one of three approaches:

- You make no changes because your existing plans will deliver everything that you need or because it is in your best interests to keep them, for example, due to costs, tax or valuable guarantees.
- You change your existing financial plans.
- A combination of the two.

If you choose to act on our advice, we will then put our recommendations in place.

The cost of our services

The following general information explains our fees and how to pay them.

Once we know exactly how we can help you, we send you a clear and transparent agreement setting out the services we have agreed to provide, any exclusions, and a breakdown of our fees. Our advice will not always lead to a transaction, such as new investments being made. As a result, our fees are broken down into three distinct parts:

1. **An advice fee** - this is what we charge for a thorough review of your circumstances and provide our advice in a written report. Our fees are calculated using hourly fee rates and take account of things such as planning, analysis, research, complexity, and the skills needed to complete the work involved.

We always charge our advice fee even when you do not act on our recommendations

2. **An implementation fee** - if we recommend changes and you choose to put them in place, we charge the greater of our advice fee and 1% of any money you invest. Three examples are given on page 8.
3. **An ongoing service fee** - in proportion to the type of support you need.

Defined Benefit Transfers

Advice on Defined Benefit Transfers is complex and our fees are higher. Again, we send you a clear and transparent agreement setting out the services we have agreed to provide, any exclusions and a breakdown of our fees. Our fees are broken down as follows:

1. **An advice fee** - this is what we charge to comprehensively review your circumstances and provide our advice in a written report. Our fees take account of things such as planning, analysis, research, complexity, and the skills needed to complete the work involved.
 - **Our fee is not contingent on a transfer** - it is payable (in full) whether or not you transfer.
 - **For transfers of £400,000 or less** - our advice fee is a fixed £5,000.
 - **For transfers of £400,000 or more** - our fee is 1.25% up to £1m and 1% of any amount over £1m.
2. **No implementation fee** - we do not charge to implement a transfer out of a Defined Benefit scheme.
3. **An ongoing service fee** - in proportion to the type of support required.

How to pay

Our advice and implementation fees can be paid by:

- **Invoice** - which you can pay by cheque or bank transfer; or
- **Client Agreed Remuneration** - where you agree (in writing) that our fee can be deducted from your investments. It is then paid to us by the product or service provider.

Our fees are due when we have completed the work covered by our Agreement and should be paid within 30 days of our invoice or after putting your plan in place.

Advice fee for the apex or optima service

The tables below give some examples of our fees for common advice scenarios.

Example advice	Advice on estate planning	Advice on potential consolidation and transfer of multiple occupational pension schemes into a Self Invested Personal Pension	Advice on a flexible income drawdown strategy when you are planning to retire
Director at £350 per hour	5 hours = £1,750	-	-
Financial planner at £250 per hour	-	7.5 hours = £1,875	5 hours = £1,250
Paraplanner at £150 per hour	8 hours = £1,200	10 hours = £1,500	8 hours = £1,200
Administrator at £100 per hour	2 hours = £200	3 hours = £300	2 hours = £200
Advice fee	£3,150	£3,675	£2,650

Implementation fee for the Apex or Optima service

To carry out our advice we charge the greater of our advice fee or 1% of any money invested.

	Amount invested		
	£500,000	£400,000	£200,000
Implementation fee	£1,850	£325	£0
Total combined fee for advice and implementation	£5,000	£4,000	£2,650

Defined Benefit Transfers - advice fee for the Apex or Optima service

	Example transfer value		Total advice fee
	Up to £1,000,000 (1.25%)	Above £1,000,000 (1%)	
£1 to £400,000	Minimum Fee - £5,000	£0	£5,000
£500,000	£6,250	£0	£6,250
£750,000	£9,375	£0	£9,375
£1,100,000	£12,500	£1,000	£13,500
£2,000,000	£12,500	£10,000	£22,500
Implementation fee	£0	£0	£0

Ongoing fee for the Optima service only

Our fee for ongoing service is 0.5% when Charles Stanley or any other Bespoke Investment Manager provides this service. You will also have to pay separate fees to the investment manager you work with. Before investing any money, we will provide a written report that includes an itemised breakdown of every potential cost.

Ongoing annual service charge	Bespoke wealth management		Non-bespoke investment strategy
Based on the value of your investments per year	0.5% per year which on a constant investment value of £500,000 is equal to £2,500	0.5% per year which on a constant investment value of £400,000 is equal to £2,000	1% per year which on a constant investment value of £200,000 is equal to £2,000
Total example service charges in Year 1	£7,500	£6,000	£4,650

Our minimum fee for ongoing services would never be less than £750 per annum. In line with relevant legislation, UK Standard Rate VAT will be added to the fees and charges shown above.

Payment for ongoing services

Our charge for ongoing services is likely to change each year and may go up or down depending on the value of your investment(s).

Insurance services

When appropriate, we may recommend and arrange insurance products that reflect your needs, such as life insurance, income protection insurance or cover for critical illness. We offer products from a range of insurers based on a fair analysis of the market.

It is common practice in the UK for insurers to pay commission to introducers. We will be very open about disclosing any commission we are likely to receive in our written advice and your personalised illustration. You will receive this before any policies are put in place.

Ending our agreement

Our agreement can be ended at any time by us or you. It will continue until:

- The day we receive written confirmation from you that our services are no longer required; or
- We write to you with at least ten business days' notice that our services are no longer being provided; or
- It is replaced by a new written agreement that changes our services and/or fees.

If you cancel an ongoing service, we will charge you an amount in proportion to the level of service provided, up to the date of cancellation. For example, if we were last paid on 1 January and you end our agreement on 1 April, we would charge you for three months' work.

What to do if you have a complaint

If you want to complain about Charles Stanley (which is a trading name of Raymond James Wealth Management Limited) please contact your normal representative first. If this does not resolve your complaint please contact our Compliance Officer at:

Raymond James Wealth Management Limited
Ropemaker Place
25 Ropemaker Street
London
EC2Y 9LY
020 7953 2000

If we cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.


Further Information

This document should be read with our Financial Planning Services and Business Terms.

If you would like to know more about our services, you can contact us at info@charles-stanley.co.uk or at the following offices:


Aberdeen

7 Queen's Gardens
Aberdeen
AB15 4YD

 01224 052070


Bath

18 Queen Square
Bath
BA1 2HN

 01225 878999


Birmingham

One Snowhill
Snow Hill Queensway
Birmingham
B4 6GB

 0121 452 2900


Edinburgh

2 Multrees Walk
Edinburgh
EH1 3DQ

 0131 550 1200


Exeter

Broadwalk House
Southernhay West
Exeter
EX1 1TS

 01392 453600


Guildford

Guildford
1 Bishops Wharf
Walnut Tree Close
Guildford
GU1 4UP

 01483 230810


Leeds

7 Park Row
Leeds,
Yorkshire,
LS1 5HD

 0113 200 5230


Leicester

4th Floor Mercury Place
St George Street,
Leicester
LE1 1QG

 0116 366 6200


London

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Ropemaker Place
25 Ropemaker Street
London
EC2Y 9LY

 020 7739 8200


Oxford

Willow Court
Minns Business Park
7 West Way
Botley
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OX2 0JB

 01865 320 000

Tunbridge Wells

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6-10 Mount Ephraim Road
Tunbridge Wells
TN1 1EE

 01892 557 100



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