



Important Information about Our Services

Twigden Asset Management Ltd
King William House
46 Harpur Street
Bedford
MK40 2QT
Tel: 01234 270074
Website: www.twigdenasset.co.uk

Who are we and what do we do?

We are a firm of independent financial advisers and have been helping our clients to meet their financial goals for over 10 years.

Twigden Asset Management Ltd is authorised and regulated by the Financial Conduct Authority (FCA). The FCA is the independent regulator of financial services in the United Kingdom. Twigden Asset Management Ltd is entered on the Financial Services Register (www.fca.org.uk/register) under reference 223678.

What can we do for you?

Our mainstream service is to act on your behalf for the purpose of arranging and advising on the following:

- Investments & Pensions, for example an ISA or Personal Pension Plan;
- Personal & Family Protection, for example a Life Assurance or Critical Illness Plan;
- Mortgages, including Buy-to Let;
- Releasing equity from your home (Equity Release);
- General Insurance, for example Buildings, Contents or Private Medical.

For all the services described above we will complete a detailed fact find so we can understand your circumstances, specific needs and objectives. Following our research we will provide a personal recommendation(s) for you to consider. With your agreement we will then implement our recommendation(s) and arrange any products on your behalf.

Once your financial plans are in place it is important to keep them under review. Subject to the type of services you require from us, we can continue to act on your behalf through one of our service packages. Alternatively, for those who prefer a more transactional or ad-hoc 'pay as you go' service, we are also happy to provide our services as and when you need them. Ultimately, whichever type or level of service you require from us we will act in your best interests at all times.

Further details about these and other related services we provide are contained in the pages below. This also confirms the typical cost and how you can pay us for them.

IMPORTANT INFORMATION

Before you consider our services in more detail we would like to draw your attention to the following important information:

Before we undertake any work on your behalf we will set out, and agree with you, the terms and conditions of our engagement in a written Client Agreement. This will confirm the scope and specific services to be provided, including any on-going services, their associated costs and method of payment. It will also confirm how we use and store personal information we collect from you in the course of providing our services. A copy of our standard Client Agreement is available on request.

Under the terms of Financial Conduct Authority (FCA) regulations we will classify you as a retail client for investment and pensions business. As a retail client you have the right to request re-classification as an elective professional client. This may be generally or in respect of a particular service, type of transaction or product, and is subject to the following:

- All requests for re-classification must be made in writing;
- We will consider such requests on a case by case basis against the criteria set out in FCA rules.
- We will confirm the scope of any re-categorisation along with the consumer protections you will lose as a result.
- You must keep us informed of any change to your circumstances that could affect your classification

We will not advise you if you are experiencing difficulties managing debts.

Free help and advice about managing your debts is available by contacting the Money Advice Service via its website; www.moneyadviceservice.org.uk/en/articles/where-to-go-to-get-free-debt-advice.

INFORMATION ABOUT OUR INVESTMENT & PENSION SERVICES

We offer a range of services to help you meet your investment and retirement objectives. We provide independent advice which means that our recommendations to you will be unbiased, unrestricted and based upon a comprehensive and fair analysis of the market. The amount we charge and the basis of the payment will depend on the service you choose and your individual circumstances.

We will discuss your payment options with you and answer any questions that you may have. We will let you know if you have to pay VAT on the cost of our service.

It is possible that other costs, including taxes related to the business we conduct and products we arrange for you, may arise. These costs will not be paid by our firm but borne by you.

We may also recommend products or services related to your investment and pension needs which are not regulated by the Financial Conduct Authority. For example, cash ISAs, National Savings & Investment Products (NS & I), or Inheritance Tax Planning (IHT).

A description of our initial and ongoing services, their associated costs and payment terms, is provided below.

What can you expect to pay for our investment and pension advice?

Our typical fees for advice and arranging an investment or pension on your behalf are set out below. Where hourly rates are stated, these are the actual hourly rates that will apply. There is an additional charge should you purchase one of our on-going service packages. The typical cost of our ongoing services and what they include is also set out below. You can cancel our on-going services at any time].

Initial Advice Services

For all new clients we offer a first meeting of up to 1 hour free of charge. The purpose of this meeting is to discuss your needs and our services. We usually conduct this meeting at our offices but are happy to discuss matters with you over the phone at a mutually convenient time.

Service	Initial Charge	Ongoing charge for periodic reviews and servicing work
Review of your current pension and / or investment arrangements (Pre retirement)	<p>Charged at £150-£250 per hour (exc. VAT) – Based on level of adviser qualification. Chartered Financial Planner - £250 per hour Director - £200 per hour Diploma in Financial Planning - £150 per hour Approx. 4-6 hours</p> <p>For example: if we spend 5 hours reviewing your current pension and / or investment arrangements our fee for producing your financial planning report would be a minimum of £750 (exc. VAT)</p>	N/A
Advice on using your pension funds to purchase an income at retirement (your retirement income options)	<p>Guaranteed Annuity – maximum of 2% of the amount used to buy the Annuity if you go ahead with our recommendations For example if the purchase price is £50,000 your adviser charge would be £1,000 (exc. VAT).</p> <p>Investment Linked Flexible Annuity – 2% of the amount used to buy the Annuity if you go ahead with our recommendations For example if the purchase price is £100,000 your adviser charge would be £2,000 (exc. VAT).</p> <p>Capped and Flexible Drawdown –2% of the amount you invest if you go ahead with our recommendations For example if you invest £200,000 your adviser charge would be £4,000 (exc. VAT)</p>	<p>N/A</p> <p>Service available for 0.5% of your investment per year.</p> <p>The service includes:</p> <ul style="list-style-type: none"> • Annual review meeting; • On-line access for portfolio valuations; • Access to your adviser should you need us in the meantime <p>For example, if your investment is worth £200,000 your Adviser Charge would be £1,000 (exc. VAT)</p>
A comprehensive, specialist service that encompasses investment, pension planning, financial, estate and tax planning services ideal for you if you have complex affairs that require continuous management, often in consultation with other specialist advisers.	<p>Investment: 0% - 3% initial fee depending on size of investment</p> <p>The Typical Cost of the Initial Service for a portfolio of £150,000 will incur a maximum Adviser Charge of 2% = £3,000.</p> <p>£0 -100k max 3%</p> <p>£101k - £500k max 2%</p> <p>£501k upwards max 1%</p>	<p>At least one face-to-face review meeting per annum.</p> <p>Annual Investment analysis and rebalance affordability and tax planning review.</p> <p>Valuation for assets under management by post or email.</p> <p>Access to a named adviser and member(s) of support staff and liaison with other specialists as required.</p> <p>Document Management.</p> <p>On-line access to your portfolio.</p> <p>All actions will be agreed with you pre-execution. We will regularly review your Investments against your objectives and make appropriate changes - re-balancing your assets as required.</p> <p>In the event of a change in tax/legislation or investment/fund management circumstances, we will proactively contact you and create a suitable action plan.</p> <p>0.5% - 1.0% servicing fee (agreed with the adviser at outset).</p> <p>The Typical Cost of ongoing Service of a portfolio of £250,000 will be 1% = up to £2,500 per annum</p>

		<p>If DFM then 0.5% £100,000 = £500</p> <p>Typically, the adviser will conduct face-to-face meeting with you every year or following a change of your circumstances (including the end of a contract/term).</p> <p>Access to a named adviser and member of support staff.</p> <p>Annual Investment analysis, rebalance affordability.</p> <p>Valuation for assets under management by post or email.</p> <p>If your portfolio was worth an average of £100,000 over a 12 month period, the average monthly charge would be £500 / 12 = £41.66 per month. Please note: The exact amount we charge each month will depend on the value of your investment and will increase if the value of your portfolio goes up.</p>
Where to save your money on a regular basis (for those with more than £250 per month to invest)	<p>15% of the first years premium if you go ahead with our recommendations</p> <p>For example if you invest £300 per month (£3,600 per annum) your Adviser Charge would be £540</p>	<p>Service available for up to 1% of your investment per year: service provided once per year</p> <p>For example , if your investment is worth £25,000 your Adviser Charge could be £250 (exc. VAT)</p>
Where to put your savings (for those with up to £50,000 to Invest)	<p>3% of the amount you invest, if you go ahead with our recommendations</p> <p>For example, if you invest £25,000 your Adviser charge would be £750</p>	<p>Service available for up to 1% of your investment per year: service provided once per year</p> <p>For example , if your investment is worth £25,000 your Adviser Charge could be £250 (exc. VAT)</p>
Where to save your money on a regular basis (for those with up to £250 per month to invest)	<p>25% of the first years premium if you go ahead with our recommendations</p> <p>For example if you invest £100 per month (£1,200 per annum) your Adviser Charge would be £300</p>	<p>Service available for up to 1% of your investment per year: service provided once per year</p> <p>For example , if your investment is worth £25,000 your Adviser Charge could be £250 (exc. VAT)</p>
A limited advice transaction Service instigated by client request. A simple service for 'one-off' transactions for clients who only need limited advice.	<p>An initial fee, subject to a minimum fee of £500. This will be based upon the expected time taken and the agreed Adviser Charge.</p> <p>Typically, the Initial Adviser Charge applied for the cost of advice on investing £10,000 will be £500.</p> <p>If the investment were to be £25,000 the Adviser Charge would be £1,250.</p>	<p>There is no formal on-going service or charge involved.</p> <p>However there may be a product review following any major legislative change and automatically every 5 years.</p> <p>Review at the end of the product contract/term.</p> <p>There is no charge for this.</p>

What are your payment options?

- We accept direct payment by cheque, debit card, credit card or bank transfer.
- We do not accept cash.
- We will tell you if it is possible to settle our fees through a deduction from your investment/pension.
- For new investments and pension plans funded by regular contributions only (e.g. monthly by direct debit), you can choose to pay our fees by instalments.
- We will allow you to settle our fee in up to 12 instalments over 12 months. If you choose this option we will not provide you with any further services until all the instalments have been paid in full.

- If you choose to pay instalments as a deduction from your investment/pension, although you pay us nothing up front this does not mean our service is free. You are still paying us indirectly through deductions from the amount you pay into the product.
- These deductions will go towards settling our fee and will reduce the amount left for investment. An example of how this payment plan works in practice is set out below.
- You can also choose to pay the fee instalments due to us directly from your bank account by standing order. For example a fee of £1,000 paid over 10 months would mean 10 monthly instalments of £100 are collected from your bank account. Standing orders are normally collected on or around the 1st of the month.
- Please note that if you cancel your investment or pension product before our fee is settled in full, including cancellation during a statutory cooling off period, you will need to make alternative arrangements to pay our fee.

Other benefits we may receive

If we take over the servicing rights of your existing arrangements that were arranged by another firm, we may be entitled to receive an on-going payment as a result. These payments are commonly referred to as 'trail commission'. Where this is the case we will offset the amounts received against our on-going service fees. For example, if our on-going service fee is £500 and we receive £200 trail commission from existing arrangements retained as part of your portfolio, the net fee due to us would be £300 (exc. VAT).

Some of the firms whose products we recommend provide us with access to training and software which allows us to offer you a better service. Some of the costs of these benefits may be passed onto you as part of the total charges you pay, should you choose to purchase a product from one of these firms. Further information regarding these arrangements is available on request.

INFORMATION ABOUT OUR INSURANCE SERVICES

Personal and Family Protection

We offer products from a range of insurers for Life Assurance, Critical Illness Cover, and Income Protection Insurance.

General Insurance

We offer products from a range of insurers for Buildings & Contents, Accident Sickness & Unemployment and Private Medical Insurance.

How much do we charge for our insurance services?

We do not charge a fee for advice and arranging an insurance product. We will receive commission from the insurer and this is reflected in the premium amount you pay to them. The amount of commission we receive will vary depending on the type of contract, term of the cover and the premium amount.

We will tell you how much commission we expect to receive before we transact business for you. You will receive a quotation, which will tell you about any other fees relating to any particular insurance policy we arrange for you.

INFORMATION ABOUT OUR EQUITY RELEASE SERVICES

Whose products do we offer?

Equity release products are either lifetime mortgages or home reversion plans. We offer a comprehensive range of equity release products from across the market but not deal's that you can only obtain by going direct to a lender.

How much will you have to pay for our equity release services?

For establishing your needs, undertaking research and making a recommendation, we charge a fee based on a percentage of the advance made or a minimum of £1,000. Our fee becomes payable when we provide you with our recommendation(s).

If you apply for a lifetime mortgage or home reversion plan that does not go ahead, you will receive no refund.

You will receive a personalised illustration when considering a particular equity release product. This will highlight the key facts about the lifetime mortgage or home reversion plan including any fees relating to it

INFORMATION ABOUT OUR OTHER RELATED SERVICES

Non-Advised Services

We will tell you how we get paid and the amount before we carry out any business for you.

WHAT HAPPENS IF YOU HAVE A COMPLAINT?

If you are unhappy with the service you have received or a product we have arranged on your behalf, a copy of our complaints procedure, which sets out how we will handle your complaint, is available upon request.

If you would like to make a complaint please contact us either in writing to: **Complaints Department, Twigden Asset Management, King William House, 46 Harpur Street, Bedford MK40 2QT**; or by e-mail: dwkt@twigdenasset.co.uk; or by telephone: 01234 270074.

If we are unable to settle your complaint or you are unhappy with our response, the Financial Ombudsman Service may be able to help. We will explain how at that point.

If you require further information about the Financial Ombudsman Service you can contact them directly:

Tel: 0800 0234567

Website: www.financial-ombudsman.org.uk

ARE WE COVERED BY THE FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)?

Yes, we are covered by the FSCS. You may be entitled to compensation from the scheme if we are unable to meet our obligations. This will depend on the type of business and the circumstances of the claim. The FSCS only pays compensation for financial loss and the limits are per person per firm, and per claim category, as listed below:

Investments:

Arranging and advising on most types of investment (e.g. an ISA) is covered up to a maximum limit of £50,000 per person per firm.

Long Term Insurance Contracts:

Arranging and advising on long term insurance contracts (e.g. a life insurance policy, personal pension or annuity) is covered for 100% of the claim without upper limit.

General Insurance Contracts:

Arranging and advising on compulsory classes of insurance (e.g. employers liability), professional indemnity insurance, and general insurance contracts that pay out on death or incapacity due to injury, sickness, or infirmity (e.g. an accident & sickness policy) is covered for 100% of the claim without upper limit.

Arranging and advising on other types of general insurance contracts (e.g. Building and Contents) is covered for 90% of the claim without upper limit.

Mortgages & Equity Release Products:

Arranging and advising on mortgages and equity release products is covered up to a maximum limit of £50,000 per person per firm.

Further information about the FSCS is available from their website: www.fscs.org.uk