

## **Information about our services & costs**

**Sterling Independent Advisers LLP**

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**We are an intermediary that is acting on your behalf when delivering our services to you.**

**You should use the information provided within this document to decide if our services are right for you.**

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### **WHAT TYPE OF SERVICE WILL WE PROVIDE YOU WITH?**

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Independent advice – We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a sufficient range of retail investment products, financial instruments and structured deposits.

A ‘sufficient range’ means that the products that we will advise on and recommend will be sufficiently diverse with regards to their type and issuers or product providers to ensure that our clients investment objectives can be suitably met.

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### **WHAT WILL YOU HAVE TO PAY US FOR OUR INVESTMENT SERVICES?**

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You will pay for our services on the basis of an adviser charge or a fee.

We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

We will discuss with you the basis of our charges, based on the types of work we are asked to undertake for you.

We will discuss with you when you will have to pay our charges, both initial and ongoing.

All charge amounts quoted below are exclusive of expenses and disbursements; these will be added to the invoice if applicable.

All charge amounts quoted below are also exclusive of VAT. We are not currently registered for VAT and consequently VAT is not currently added to our invoices.

#### **Advised services**

For our advised services, you will pay us via an adviser charge.

### Initial advice service

Our initial advice will be appropriate for you, based on your requirements and circumstances at that time. We will not ensure that any initial advice remains suitable for you at a later date, unless you select to receive ongoing services from us.

### Ongoing services

In addition to our initial advice services, you could ask us to undertake further services on an ongoing basis. Details of any ongoing services that we offer are detailed later within this document.

You may at any time cancel an Ongoing Advice Service by serving your notification of cancellation to us in writing. Upon receipt of your cancellation notice for an Ongoing Advice Service we will arrange for any future payment of any associated charges to cease.

Our typical adviser charges are noted below. The exact amount may be more or less than this, but will be specifically agreed with you based on the work you ask us to do for you.

Please note that as the investment amount increases, your ongoing charge may also increase.

We will confirm the actual adviser charges in writing within our separate 'Services and Payment Agreement', before providing our services to you.

If we do not agree a fixed adviser charge with you at outset, you may ask us for an estimate of how much in total we might charge for any service(s) provided. You may also ask us not to exceed a given amount without checking with you first.

## **The cost of our services**

### Payment for initial advice services

Before we provide any services to you, we will gather information about your circumstances and needs.

We may or may not make a charge for this. If we do make a charge for this it would typically be between £350 and £950. We will agree the specific charge with you before we undertake any chargeable work.

The following table outlines the typical services we offer, what would be provided as part of each service and an indication of the costs.

Where you require advice or services that falls outside the list of services outlined below please contact us to discuss your requirements and for details of indicative costs.

**Please note we will agree any exact fees/charges with you in a separate Service & Payment Agreement before we commence any chargeable work.**

Service	Charge Basis	What we will provide	Example cost (£)
<u>Full financial review</u>	<ul style="list-style-type: none"> <li>• Fixed charge or</li> <li>• Hourly rate Adviser - £165 Administrator - £60</li> </ul>	<p>We will conduct a full financial health check which will include:-</p> <ul style="list-style-type: none"> <li>• Establishing your financial planning goals/objectives</li> <li>• Obtaining full details of your assets, liabilities, income, and expenditure</li> <li>• Identifying whether you need to take any additional actions or make further provision to achieve your goals</li> <li>• A review of your existing plans/policies, including pensions, investments, and protection policies to see if they are still appropriate for your needs</li> <li>• A report outlining our findings and recommended actions.</li> </ul>	<ul style="list-style-type: none"> <li>• A charge of between £990 and £2,640 depending on the complexity of your circumstances. Please note that we agree the specific charge with you before we undertake any chargeable work.</li> <li>• Typically a full financial review will take an adviser between 6 and 16 hours, depending on the complexity of your circumstances. This equates to a charge of between £990 and £2,640</li> </ul>
<u>Pension Planning</u>	<ul style="list-style-type: none"> <li>• Fixed charge or</li> <li>• Percentage of any amount invested as follows: first £50,000 3% thereafter 1% or</li> <li>• Hourly rate Adviser - £165 Administrator - £60</li> </ul>	<p>We will undertake a full review of your current retirement provision including:-</p> <ul style="list-style-type: none"> <li>• Establishing your target retirement income and retirement age.</li> <li>• An analysis of your existing pension provision and identification of any potential shortfall at retirement</li> <li>• A review of your existing plans/policies, including pensions, investments, and protection policies to see if they are still appropriate for your needs</li> <li>• A report outlining our findings and recommended actions</li> <li>• Arrange any appropriate plans or policies if you accept our advices</li> <li>• </li> </ul>	<ul style="list-style-type: none"> <li>• A charge of between £990 and £2,640 depending on the complexity of your circumstances. Please note that we agree the specific charge with you before we undertake any chargeable work.</li> <li>• For example, based on an investment of £100,000 our charge would equate to £2,000 (£50,000 x 3% + £50,000 x 1%)</li> <li>• Typically a full financial review will take an adviser between 6 and 16 hours, depending on the complexity of your circumstances. This equates to a charge of between £990 and £2,640</li> </ul>

<u>Retirement Options Advice</u>	<ul style="list-style-type: none"> <li>• Fixed charge or</li> <li>• Percentage of any amount invested as follows: first £50,000 3% thereafter 1% or</li> <li>• Hourly rate Adviser - £165 Administrator - £60</li> </ul>	<p>We will provide advice and recommendations on your retirement income options, including:</p> <ul style="list-style-type: none"> <li>• Gathering full details of your savings, investments, pensions, and other assets which could be used to meet your income needs</li> <li>• Consider any specific requirements or preferences you may have</li> <li>• Provide a report detailing our recommendations on how to meet your needs.</li> <li>• Arrange any appropriate plans or policies if you accept our advices</li> </ul>	<ul style="list-style-type: none"> <li>• A charge of between £990 and £2,640 depending on the complexity of your circumstances. Please note that we agree the specific charge with you before we undertake any chargeable work.</li> <li>• For example, based on an investment of £100,000 our charge would equate to £2,000 (£50,000 x 3% + £50,000 x 1%)</li> <li>• Typically a full financial review will take an adviser between 6 and 16 hours, depending on the complexity of your circumstances. This equates to a charge of between £990 and £2,640</li> </ul>
<u>IHT planning</u>	<ul style="list-style-type: none"> <li>• Fixed charge or</li> <li>• Percentage of any amount invested as follows: first £50,000 3% thereafter 1% or</li> <li>• Hourly rate Adviser - £165 Administrator - £60</li> </ul>	<p>We will undertake a review of your potential IHT liabilities including</p> <ul style="list-style-type: none"> <li>• Gathering information on the value of your assets/liabilities, and any previous lifetime gifts or IHT planning solutions put in place</li> <li>• Calculating your current potential IHT liability</li> <li>• Provide a report detailing our recommendations on how to reduce or mitigate any IHT</li> <li>• Arrange any appropriate plans or policies if you accept our advices</li> </ul>	<ul style="list-style-type: none"> <li>• A charge of between £990 and £2,640 depending on the complexity of your circumstances. Please note that we agree the specific charge with you before we undertake any chargeable work.</li> <li>• For example, based on an investment of £100,000 our charge would equate to £2,000 (£50,000 x 3% + £50,000 x 1%)</li> <li>• Typically a full financial review will take an adviser between 6 and 16 hours, depending on the complexity of your circumstances. This equates to a charge of between £990 and £2,640</li> </ul>

<u>Investment Advice</u>	<ul style="list-style-type: none"> <li>• Fixed charge or</li> <li>• Percentage of any amount invested as follows: first £50,000 3% thereafter 1% or</li> <li>• Hourly rate Adviser - £165 Administrator - £60</li> </ul>	<ul style="list-style-type: none"> <li>• Establishing your financial planning goals/objectives</li> <li>• Obtaining full details of your assets, liabilities, income, and expenditure</li> <li>• Establishing the amount of investment risk you are comfortable taking and your ability to absorb any potential investment losses</li> <li>• Designing an appropriate investment strategy</li> <li>• Provide a report detailing our investment recommendations and arranging and implementing any investment solutions</li> <li>• Arrange any appropriate plans or policies if you accept our advice</li> </ul>	<ul style="list-style-type: none"> <li>• A charge of between £990 and £2,640 depending on the complexity of your circumstances. Please note that we agree the specific charge with you before we undertake any chargeable work.</li> <li>• For example, based on an investment of £100,000 our charge would equate to £2,000 (<math>\text{£}50,000 \times 3\%</math> + <math>\text{£}50,000 \times 1\%</math>)</li> <li>• Typically a full financial review will take an adviser between 6 and 16 hours, depending on the complexity of your circumstances. This equates to a charge of between £990 and £2,640</li> </ul>
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Once agreed, the 'adviser charge' amount will not change, except where your needs or circumstances differ from our initial expectations.

We will tell you how much the total initial 'adviser charge' will be before you complete an investment, but you may ask for this information earlier.

#### Payment for ongoing services

Our typical charges are:

There will be an additional charge for any ongoing work, such as periodic or ongoing reviews we carry out on your behalf. We will confirm the rate, frequency and length of any ongoing service(s) before commencing that ongoing service.

Ongoing services offered include ongoing meetings, reporting, investment monitoring and review, contact and administration.

Service	Description	Charges and examples
<b>1: The Basic Review Programme</b> (reactive)  Minimum investment - £1	<p>This programme is entirely reactive. It is for clients who do not require a regular ongoing service and do not wish to pay a regular fee, but still want to know we are available should they need us.</p> <p>The main features of this programme are:</p> <ul style="list-style-type: none"> <li>• There are no monthly or other regular fees.</li> <li>• Work will only be undertaken at your request.</li> </ul>	<p>A fee will need to be charged for a fact-find review exercise before any work is commenced. This will typically be £750 and will be agreed with you in advance.</p> <p>Fees will be agreed with you for each additional service prior to work commencing.</p>
<b>2: The Standard Review Programme</b> (telephone based review programme)  Minimum investment - £75,000	<p>This programme is for clients who require an ongoing service.</p> <p>The main features of this programme are:</p> <ul style="list-style-type: none"> <li>• There is a monthly fee payable by ongoing adviser charges included in your investments.</li> <li>• Your file will be kept updated so that we can respond in a timely manner to your requests for service.</li> <li>• There will be no additional fees for a fact-find review exercise.</li> <li>• You will receive an annual review by telephone which includes:           <ul style="list-style-type: none"> <li>◦ Fact-find review</li> <li>◦ Attitude to risk review</li> <li>◦ Pension review</li> <li>◦ Investment review</li> </ul> </li> <li>• A Newsletter posted to you three times per year.</li> <li>• Access to our Client Portal, which includes on-line plan information and valuations.</li> </ul>	<p>We charge a standard 0.5% of the fund value for this service, which may be increased dependent upon complexity. The charge is subject to a minimum of £500.</p> <p>For example, for a fund value of £100,000 our charge will be £500 (£100,000 x 0.5%)</p> <p>If any additional specific services are required then these will be charged separately.</p>

<b>3: The Standard Plus Review Programme</b> (face to face review programme) Minimum investment - £150,000	<p>This programme is also for clients who require an ongoing service but would benefit from face to face meetings.</p> <p>The main features of this programme are:</p> <ul style="list-style-type: none"> <li>• There is a monthly fee payable by ongoing adviser charges included in your investments.</li> <li>• Your file will be kept updated so that we can respond in a timely manner to your requests for service.</li> <li>• There will be no additional fees for a fact-find review exercise.</li> <li>• You will receive an annual review at a face to face meeting which includes: <ul style="list-style-type: none"> <li>○ Fact-find review</li> <li>○ Attitude to risk review</li> <li>○ Pension review</li> <li>○ Investment review</li> </ul> </li> <li>• A Newsletter posted to you three times per year.</li> <li>• Access to our Client Portal, which includes on-line plan information and valuations.</li> </ul>	<p>We charge a standard 0.5% of the fund value for this service, which may be increased dependent upon complexity.</p> <p>For example, for a fund value of £150,000 our charge will be £750 (£150,000 x 0.5%)</p> <p>If any additional specific services are required then these will be charged separately.</p>

The frequency of the ongoing charge will depend on the service(s) you choose and is usually made by means of an 'Adviser Charge' within the products advised upon.

We will agree what will be charged before any service(s) provided and the amount will be confirmed within our 'Services and Payment Agreement'.

More details on the services we offer will be provided separately.

### **Your payment options**

#### Initial advice service

#### **Settling your adviser charge in a single payment**

Following on from our initial meeting, if you request additional services or accept any recommendations we have made then you will pay us an adviser charge which will become payable on completion of our work.

If paid directly we are able to receive payment by bank transfer or cheque (but only when made payable to the firm). We do not accept payments by cash in any circumstances. You will be provided with a receipt upon payment.

You must pay our adviser charges in accordance with the payment terms stated on our invoices. In absence of payment terms on our invoices, payment will be due within 14 days of the invoice date. If you fail to pay our adviser charges when they are due, you will be in breach of this Agreement and we may enforce our rights against you.

Alternatively, the adviser charges will be deducted from your investments and we will confirm separately the exact details.

## OR

### **Settling your adviser charge by instalments**

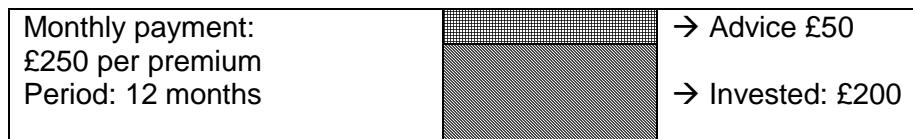
The option to pay by instalments is only available for the payment of the adviser charge on regular premium products. Payment by instalments does not relate to any ongoing charges payment which we may charge for providing an ongoing service.

#### Paying by instalments through your recommended product

If you buy a financial product, you can choose to have your adviser charge deducted from the product through instalments. Although you pay nothing to us up front, that does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into your product. These deductions will pay towards settling the adviser charge. These deductions could reduce the amount left for investment.

How your payment plan works:

Total monthly premium payable	£250
Total cost of advice	£600
Monthly payment for advice	£50
Length of repayment period	12 months



If you choose to pay for the advice you receive through instalments, these instalments will be deducted from the premium you pay each month and allocated towards settling the adviser charge. For example, the total cost of advice is £600. You have been recommended a regular premium product of which £250 will be paid each month. £50 will be taken from this amount to pay off your adviser charge over 12 months. The remaining £200 will be invested during this time. At the end of this period the adviser charge would have been settled in full. From month 13 the full £250 will be invested.

## Keeping up with your payments

If you choose to pay for the advice you receive via instalments, the full amount of the adviser charge will need to be paid irrespective of whether:

- the recommended product(s) is /are cancelled before the full amount is paid; and/or
- you subsequently decide to transfer your business to another firm / financial adviser.

Any outstanding amounts, as at the date of cancelling the recommended product / transferring to another firm or adviser, will be due to be paid in full within 14 days of the termination / transfer date. An invoice will be raised for the full outstanding amount.

## **The cost of our services**

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

### **Information about other costs and associated charges**

There may be other costs, including taxes, that are payable through other parties (such as the product provider) that we may not be party to. Such charges are normally disclosed in relevant third party documentation, for example a Key Features Document.

### **Minor Non-Monetary benefits**

We advise and arrange on a range of products from a variety of firms; we may receive certain support from these firms, which is used to enhance the quality of service we provide to you. This year we expect to receive in total 10 hours' worth of training from some or all of these firms. Some of the cost of this training may be passed to you as part of the total product charges you pay these firms. Other support we may receive includes access to technical services, information technology support or the supply of product literature. Further information regarding any of these arrangements is available on request.

### **Aggregated Costs and Charges**

We will also provide you with an Aggregated Costs document in relation to certain investment types. This will provide you with information on the total costs to you of the financial products and services that have been recommended for these investment types and illustrate the impact of those costs on your investment returns. This will include all third party product and service costs as well as our firms' own adviser charges. This will be provided to you before any investment transactions take place and on an ongoing basis where you have selected to take ongoing services.

### **Other third party costs**

There may be other costs, including taxes, that are payable through other parties (such as the product provider) that we may not be party to. Such charges are normally disclosed in relevant third party documentation, for example a Key Features Document.