



# Our Proposition

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## Pension Advice and Pension Transfer Specialists

We specialise in pension transfer advice on defined benefit and final salary pensions. We will work on your behalf to establish the best value for you, at the best time and in the best shape possible.

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## Our proposition

“Everyone should have a retirement plan. A plan of your financial future, in your retirement, with no worries and no regrets.”

## What it means to you

- We’ll help you make informed decisions about your future by accessing free education before advice.
- Be able to choose safe, low-cost and easy access into Regulated Abridged Advice.
- Receive expert, regulated and legal advice from a qualified and experienced UK Pension Transfer.
- Expect Investment advice based on the principles of evidence-based investment performance.
- Transparent Fees that you understand.

“Planning is important, but the most important part of every plan is to plan on the plan not going according to plan”

– Morgan Housel

## Pre-Advice

### Making an informed decision

We have spent a combined 200 years of studying and practising Financial Planning. We know the value of education before advice and we want to share that with you.

To help you to decide if you need regulated pension transfer specialist advice, we give you access to an educational triage course – this is before engaging in our services.

Our triage course has been designed to educate you about the benefits & risks associated to financial advice. It includes a series of short videos followed by quiz to test your understanding.

After completing our triage course, you'll speak with a member of our team who will explain our processes and fees. If you're happy and wish to proceed, you'll be asked to electronically sign a copy of our 'Terms of Business' and 'Client Fee Agreement'.

Taking regulated Financial Advice is a big decision and it's important that you are informed and understand your options, before choosing advice.

"The ability to do what you want, when you want, for as long as you want, has an infinite value"

– Morgan Housel

## Abridged Advice

### Understanding your circumstances & options

Before we can begin looking at your options, we need to gather some information about your current circumstances.

We will start collecting some data from you. A risk assessment must be completed, and we will gather information about your existing Pension Scheme.

You will speak directly with one of our financial advisers, who will discuss your retirement plans and objectives.

We will carry out an assessment of your risk appetite, and at the same time, challenge your understanding of all risks. A critical evaluation will be made. We will look at your current retirement options and compare them with your future plans.

At the end of the 'Abridged Advice' process, our financial adviser will make a decision – based on what we have learned so far. Our advice will either be:

- To remain within your current pension scheme.
- Advice on the suitability to transfer is 'Unclear' – You can decide to exit the process or continue ahead with Full Regulated Advice.

## Full Legal and Regulatory Advice

Subject to your approval of our Terms of Business and Client fee agreement, you will have a series of meetings with one of our financial advisers.

We will cover a range of topics, including:

- Understand who you are – we will do an in-depth analysis of your personal and specific circumstances and objectives.
- Transfer Value comparison.
- Appropriate pension transfer analysis and critical evaluation of options between defined benefit pension and flexible option.
- Full cash flow modelling, sustainability modelling and stress testing your retirement plans.
- Discussion and evaluation of pension taxation, lifetime allowance and money purchase annual allowance.
- Discussion on Death benefit options, IHT and legacy.
- Discussion and comparative research of investment options, investment portfolios and workplace pension options.
- Comparison of protections from PPF, FSCS, FCA and FOS.

After discussions with our adviser have finished and we have collected all information necessary – we will make a decision (which is checked by an independent compliance expert).

Our advice will either be:

- The pension transfer is **unsuitable**:

We will provide you with a Final Advice Report. Our full legal and regulatory advice is confirmed within the Final Advice Report.

- The pension transfer is **suitable**:

We will confirm our Investment recommendations and provide you with a Final Advice Report. Our full legal and regulatory advice is confirmed within the Final Advice Report.

We will implement our advice by managing the transfer process, liaising with trustees and providers.

An annual health check is included for the first three years after implementation.

*Our fee will be the exact same, regardless of the outcome of the advice.*

“Long term planning is hard because people’s goals and desires change over time.”

– Morgan Housel

## Advice outcomes

January – December 2021

It is important to highlight that not every client who contacts us is advised to transfer to an alternative pension.

The following table shows that 29% of clients who contacted us between January and December were advised to transfer.

Every client has different circumstances and not all of those are suitable for a pension transfer. If you have any questions or concerns, please [contact a member of our team](#).

Stage of process	%
New enquiry	100%
Triage course (Pre advice)	78%
Advice	39%
Advised to transfer to an alternative pension	29%

Our regulator is the Financial Conduct Authority. Their very clear position is that – “For most consumers, they are best advised to stay in their DB scheme...” That is our starting assumption.



## Evidence-based Investing

By approaching investing in the right way, research by Vanguard Evidence-based Investing has suggested that financial advisors can add value to clients by ensuring:

### ***Asset allocation is appropriate for each client***

Value is significant but too unique to quantify, based on each investor's time horizon, risk tolerance, and financial goals.

### ***Cost-effective implementation by moving to low-cost funds.***

#### ***Rebalancing***

Ensuring that risk-adjusting and rebalancing portfolios is done regularly, so that drift does not occur.

#### ***Behavioural Coaching***

Vanguard research and other academic studies have concluded that behavioural coaching may add 1% to 2% in net return. Providing discipline and guidance could be the largest potential value-add of the tools available to advisors.

#### ***Asset location***

Depending on the investor's asset allocation, breaking down of assets between taxable and tax-advantaged accounts: tax efficiency is important to keep an eye on.

#### ***Making withdrawals***

Make sure you withdraw monies from the right bucket, at the right time – by understanding how your tax position and the tax rules work best for you.

We can help ensure that you:

1. Select the asset allocation that is most appropriate to meeting your goals and objectives, given your time horizon and your risk tolerance.
2. Implementing the asset allocation using appropriate investments for your specific risk appetite and experience.
3. Limiting deviations from your specific and appropriate portfolio by ensuring rebalancing is part of your plan.
4. We will spend time with you and coach you on making decisions in your best personal interests.
5. Keep you up to date with the tax rules and ensure they work best for you.
6. We are fully independent Financial planners, using whole of market providers. We will provide you with the most suitable advice, which is in your best interests, from the whole of market: unfettered, unbiased and independent financial planning advice.

## Our services and charges

Pre Advice	Abridged Advice	Full Advice
<ul style="list-style-type: none"> <li>• Designed to educate you about the benefits &amp; risks associated to financial advice.</li> <li>• It includes a series of short videos followed by quiz to test your understanding.</li> </ul>	<ul style="list-style-type: none"> <li>• Fully regulated</li> <li>• Safe and secure</li> <li>• Easy access</li> <li>• Low cost</li> </ul> <p>Please note – Abridged Advice is available to you as an option but you can choose to go straight into Full Advice</p>	<ul style="list-style-type: none"> <li>• A deeper evaluation into your circumstances and options</li> <li>• Complex assessments</li> <li>• Pension and tax planning</li> <li>• Investment advice</li> <li>• Implementation of our recommendation</li> <li>• Annual health check included for the first three years</li> </ul>
Free of charge	1,950 fixed fee *	9,500 min to 1.5% max *

If you have taken abridged advice, the full advice fee will be reduced by the amount of the abridged advice fee (£1,950).

For more information about Services and Charges, please get in touch [with a member of our team](#).

\* No VAT in 2022/23 tax year.

Our advice will either be that your pension transfer is unsuitable for your best personal interests OR the pension transfer is suitable and meets your best personal interests. The fees charged are exactly the same, regardless of the full advice outcome.

## Meet the Team



**John Reynolds**

Partner and Independent  
Chartered Financial  
Planning Adviser



**Darren Curry**

Partner and Independent  
Financial Planning  
Adviser



**Mags Donnelly**  
Practice Manager



**Margaret Christie**  
Pension Analyst and  
Workflow Manager



**Douglas Watson**  
Paraplanner and Head  
of Technical services



**Andy Schleider**  
Paraplanner



**Natalie McCallion**  
Administrator



**Keith Bell**  
Independent Financial  
Planning Adviser



**Peter Lawlor**  
Independent Financial  
Planning Adviser



**Paul Nevin**  
Director of  
UK-Australian Proposition



**Wendy Fleming**  
Independent Financial  
Planning Adviser

## References

### ***The Psychology of Money***

Blog post by Morgan Housel for the Collaborative Fund, published on 1st June 2018 and available online at:  
<https://www.collaborativefund.com/blog/the-psychology-of-money/>

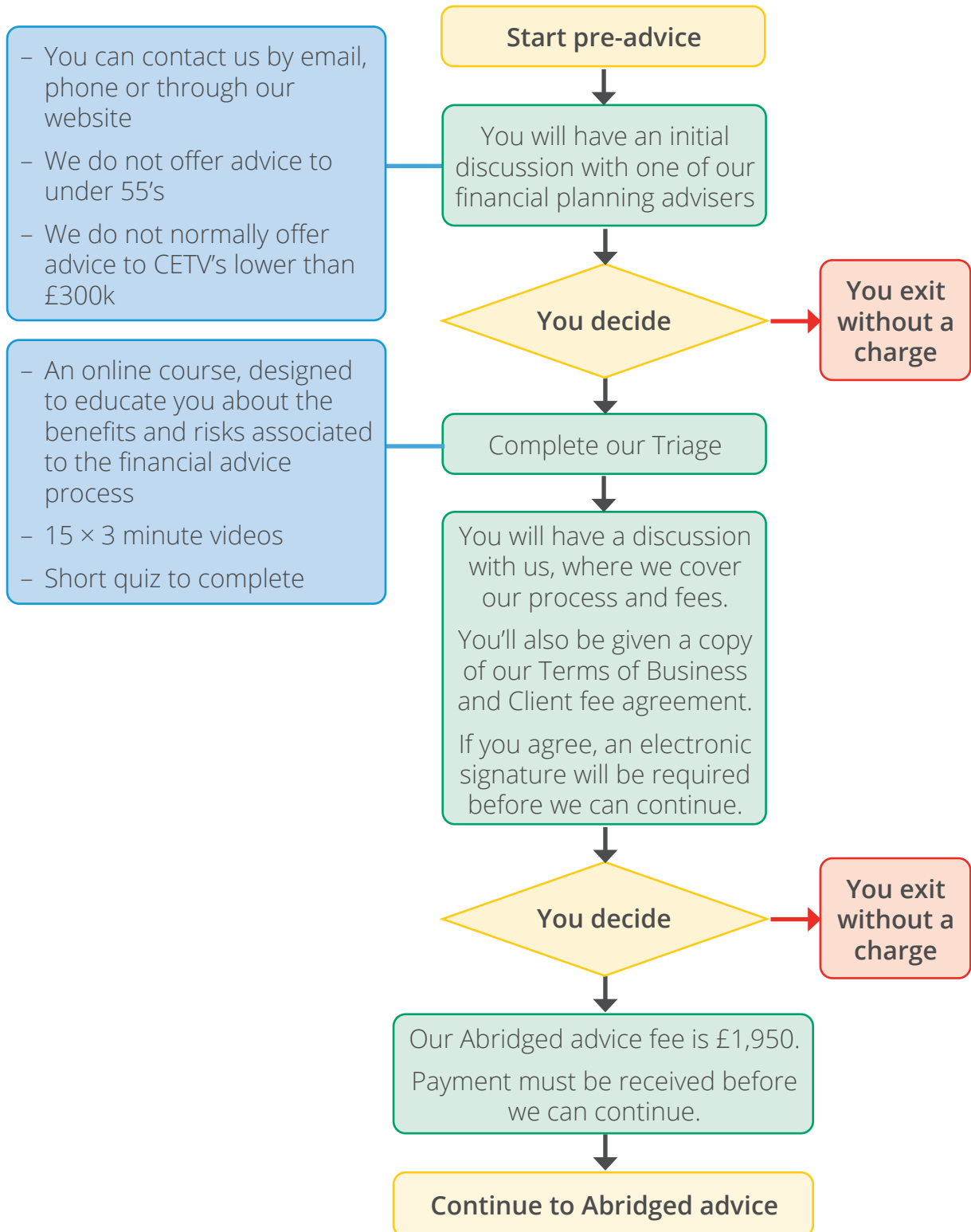
### ***The Psychology of Money***

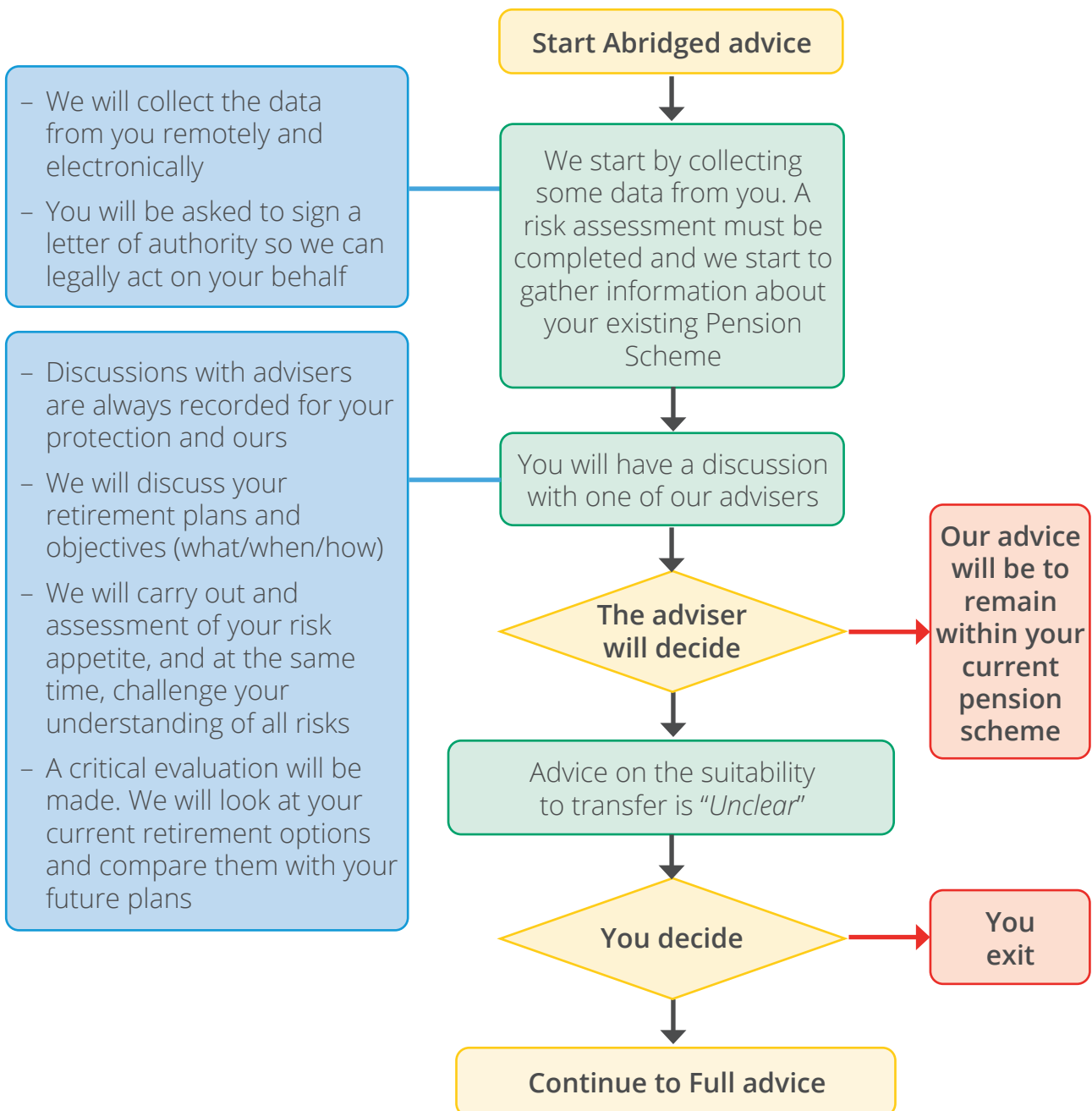
Book written by Morgan Housel, published 8th November 2020 and available for purchase here:  
<https://www.waterstones.com/book/the-psychology-of-money/morganhousel/9780857197689>

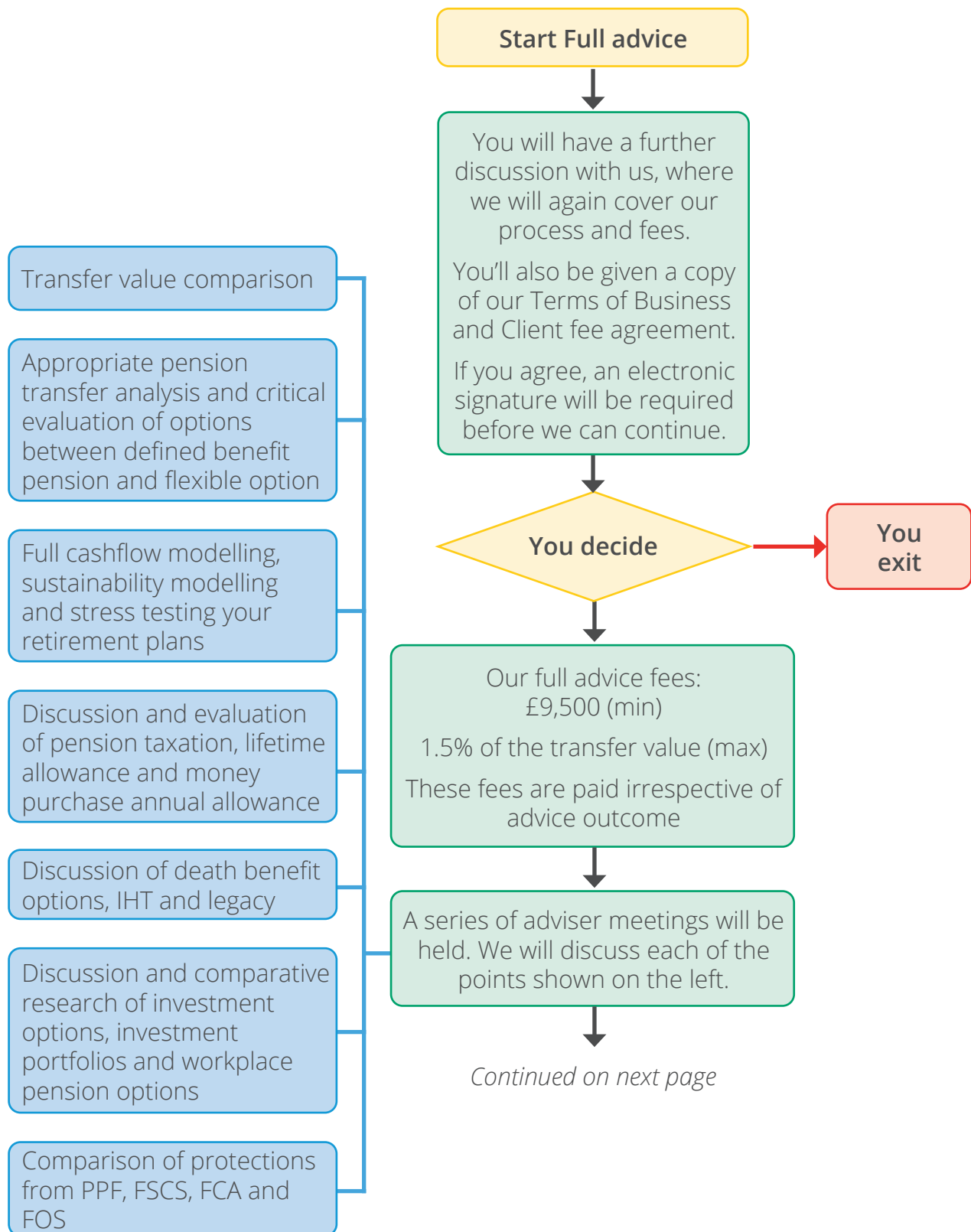
### ***Putting a value on your value: Quantifying advisor's alpha***

Research article written by Vanguard (multiple authors), published November 2019 and available online here:  
[https://advisors.vanguard.com/insights/article/IWE\\_ResPuttingAValueOnValueANDHERE](https://advisors.vanguard.com/insights/article/IWE_ResPuttingAValueOnValueANDHERE)  
<https://advisors.vanguard.com/iwe/pdf/ISGQVAA.pdf>

## Appendix









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