

Menu of Fees & Charges

This menu is for pension and investment advice and the related services.

Your adviser will explain the stages, the expected charges and when they become payable before starting the work.

Introduction

At our cost.

Fee stages

You will pay fees for each stage of the advice process. Please refer to the brochure for details of the stages.

Stage 1 to 3 fees

- Via a one-off charge, or
- Based on hourly rates

You will pay fees up to:

Stage 1	Your Information	£3,000
Stage 2	Your Goals	£4,000
Stage 3	Your Analysis	£3,000

Stages 4 & 5 fees

- Via a one-off charge, or
- Based on hourly rates, or
- Based on our Tiered charging structure

Fees – lump sum

There are two ways you can pay for your fees:

By a percentage %

Where our advice includes a new investment product, our charges can be calculated from the charging structure below

These fees can be deducted from the product or paid direct to Openwork Ltd

3% of the first £100,000 then

2.5% of sums between £100,001 and £250,000 then

2% of sums between £250,001 and £500,000 then

1.5% of sums between £500,001 and £1,000,000 then

1% of £1,000,001 and above

By an hourly rate £

Where our advice does not result in a product recommendation, or at your choice, we will charge at an hourly rate

These fees can be deducted from the product (if a product is recommended) or paid direct to Openwork Ltd

Hourly charge for advice:

- Senior Financial Adviser up to £350
- Financial Adviser up to £250

Hourly charge for administration activities:

- Paraplanner up to £175
- Admin up to £75

An estimation of the work involved will be provided before any work commences

An example of an advice charge

If you invested £100,000 your initial charge would be calculated to be £3,000

An example of an advice charge

If the advice process took 6 hours of a Senior Financial Adviser's time and 4 hours of a Paraplanner's time, your initial charge would be calculated to be £2,800

An example of a staged charge

A charge for completing the understanding and analysis work – stages 1 to 3, would be up to £10,000.

This could be in addition to, or form part of, the advice and implementation fee.

An example of a staged charge where the advice does not proceed

You agreed a 3% charge for the implementation of the advice but choose not to proceed.

The work for stages 1-3 is complete and the charge would be up to £10,000.

Fees – regular contribution investment

Where our advice results in a recommendation to make regular contributions to a new investment, any fee we charge can be calculated using the percentage charge or the hourly rate.

Ongoing Service

Option 1

Continuous Advice with yearly review

Up to 1.25% per annum of the total amount invested

Deducted monthly from your investment

Option 2

Advice on Request

See menu of fees

Either deducted from your existing investments or paid direct to Openwork Ltd

An example of an annual ongoing service charge

If you have invested £100,000 and your ongoing service charge is 1.25%, you would pay £1,250

An estimation of the work involved will be provided before any work commences

Fees for additional advice and non-advised services

Some of the services are provided as a default offering and others we will agree to include in your ongoing service.

You will pay for any services you do not include as part of your ongoing service:

- Via a one-off charge, or
- Based on hourly rates

Hourly fees for advised services

Senior Financial Adviser up to £350

Financial Adviser up to £250

Hourly fees for non-advised services

Paraplanner up to £175

Admin up to £75

Financial Advice

Default services

Annual Financial Review

Financial Plan & Strategic Advice

Reactive Advice (as needed)

Goal Assessments

Shortfall Needs Analysis

Additional services

Changes to the Financial Plan & Strategic Advice

Lifetime Cashflow Modelling

Advice to other family members (children/grandchildren)

Wealth Management Advice

Default services

Product Suitability Assessments

Additional services

Tax Wrapper Maximisation & Top Up Advice

Tax Wrapper Switches

Tax Wrapper Accessibility Advice

Capital Gains Tax Allowance Optimisation

Inheritance Tax Mitigation

Estate Planning

Trust Establishment & Management

Other Tax Efficient Schemes (EIS, VCT, SEIS & BPR etc)

Access to Discretionary Fund Management

Investment Withdrawals

Pension Accessing

Information & Guidance

Default services

Portfolio & Tax Wrapper Valuations

Additional services

Portfolio & Fund Analysis Reports

Financial Coaching & Money Management

Family Access to Adviser

Net Worth Analysis

Inheritance Tax Calculations

Capital Gains Tax Reporting

Trustee/Executor Briefing Service

Consulting with other professionals (solicitors and accountants)

Newsletters – Economic, Tax & Market updates

Servicing & Support

Default services

Dedicated Account Manager Support

Client Record Keeping & File Maintenance

Access to Personal Finance Portal

Platform, Tax Wrapper & Cash Account Management

Manual Tax Wrapper Rebalancing (GIA only)

Tax Wrapper Auto-Rebalancing:

- SIPP
- ISA
- GIA
- Investment Bond

Service Assessments & Client Feedback

Additional services

Fund Switches and/or Redirections

Value Added Tax (VAT)

Where our advice has led to the set up of a new product, any new and subsequent advice charges are exempt from VAT.

Where our advice does not lead to the set up of a new product, our hourly rates will be subject to VAT at 20%.