



## ***Client Services Brochure***

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## Firm Background

Beardmore & Company Limited is a financial planning business, focussed on helping you understand and plan for your financial future. We provide holistic financial advice for (individuals, businesses, trusts) on investments, savings, retirement planning, non-investment insurance (for example life assurance, private medical insurance, critical illness cover) and mortgages (including lifetime mortgages).

We offer products and services as follows:

- **Investments/Retirement Planning** - We provide an **independent advice** service. This means that we will make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
- **Protection Planning** - Our advised protection planning services are suitable if you are looking for the best way to protect you, your family or your business through products such as critical illness cover, health insurance and life cover. We advise on non-investment protection products e.g. term assurance, income protection and critical illness from a range of insurers.
- **Mortgages** – Our mortgage services are designed to provide you with the best mortgage solution for your needs. We advise on mortgage products, this means that we will make a recommendation for you after we have assessed your needs. We offer a comprehensive range of mortgages from across the market, but not deals that you can only obtain by going direct to a lender.

Beardmore & Company Limited was established in 1997 by Stephen Beardmore. Our offices are located in the picturesque town of Llandudno, North Wales.

### Who are we?

#### **Stephen Beardmore** - Director

Stephen has over 30 years' experience in the financial services industry. His career in finance began with the Prudential in 1978 and in 1985 he moved to TSB where he worked as an Area Manager.

He established Beardmore & Co in 1997 and has since gone on to complete all the qualification required to be awarded the coveted status of Chartered Financial Planner, the highest designation that can be achieved in the profession. As a result of Stephen's passion, enthusiasm and knowledge for finance the business has continued to flourish over the last 18 years.

Stephen specialises in Investments, Pensions and IHT Planning. Capital investment and wealth creation is where his passion lies. With a keen interest in a consultative and holistic approach to financial planning, he emphasises the importance of explaining a client's financial circumstances in plain English for all to understand.

#### **Chris Beardmore** - Director

Chris joined Beardmore & Co in October 2011 after working with Chadwick's IFAs, Chester since March 2008.

Chris's career began in Sheffield where he started university in 2004 and later graduated with a First Class honours degree in Financial Services. He has sped through his financial examinations, achieving the qualification of Chartered Financial Planner at the age of 24 (December 2010).

In recognition for becoming the youngest male Financial Planner to achieve chartered status across the UK, Chris was awarded the Young Achiever Award by the Chester and North Wales Chartered Insurance Institute (CII March 2011). His exceptional achievement continued to be recognised when he reached the final of the Chartered Financial Planner of the Year Award (November 2011). The awards, hosted by Clive Anderson, saw Chris recognised as one of the top three Financial Planners from across the UK.

Chris specialises in looking after private clients and works in conjunction with accountants and solicitors providing and specialising in investment, pension and IHT planning.

### **What do we offer?**

You will have been presented with our Terms of Business and Letter of Engagement. These documents expand on the information provided and explains in more detail the service to be provided.

We offer a variety of advice services including:

#### **Full financial review**

Where a full financial review is to be undertaken, please refer to the Financial Review Process section below which explains the steps we will take in providing you with a full financial review.

#### **Ongoing Service**

Please see the Ongoing Service section below.

#### **One-off services**

Examples of one-off services that we may provide include;

- **Non-advised / execution only**

Under this service we merely undertake a transaction at your specific request and it is processed on an execution only basis.

You will be provided with the relevant illustrations, product brochures and application form. We will **not** provide any comment on the product or its suitability for you. You will have made this decision yourself. You will be asked to put your explicit instructions in writing.

- **Pension transfer service**

This service involves the detailed investigation, research and analysis of your current deferred occupational pension scheme benefits.

As part of this service we will commission a written report called a 'Transfer Value Analysis' which will allow us to compare your existing pension benefits with those of your new employer (if relevant) or setting up your own arrangements.

We will then report to you in writing clearly outlining the results of the analysis, highlighting your options and documenting our recommended course of action.

## **Financial Review Process**

As a financial planning business, we are focussed on helping you understand and plan for your financial future. By working with you we aim to have a full understanding of your current financial position, your objectives and identified needs.

This enables us to provide suitable solutions for your needs, providing you with clear financial direction aimed at maximising the opportunities for achieving your objectives.

We are committed to treating all of our clients in an open and fair manner.

### **Your obligations**

It is important that you provide us with the information we request about your circumstances and objectives to allow us to provide you with the appropriate advice and services. It is also important that you do not unreasonably withhold any information. All advice that we provide will be based on the information you provide.

If you specifically instruct us that you do not wish to discuss a particular area of financial planning, and that area should not form part of the advice given, this will be treated as 'limited advice'. As limited advice, our standard financial planning review stages (see below) will be followed but we will exclude any areas you have requested us to do so.

You must be aware that if you limit the information provided, this may detract from the completeness of the advice given, and that any information not disclosed could affect how appropriate that advice is to your circumstances.

### **Our first meeting**

#### **Background**

Your adviser will introduce themselves and our firm to you and provide you with a business card with their contact details.

Your adviser will also discuss our client disclosure documents with you i.e. our Client Agreement outlining our services and how we intend to work with you.

We will also discuss the charges for our services. For any aspect of our financial planning all actual charges and fees will be fully disclosed to you. We will not charge you until we have discussed your payment options and agreed with you how we are to be paid.

#### **Fact Find**

The main purpose of this meeting will be to obtain as much information as possible relating to your financial circumstances and objectives. It would therefore be extremely helpful if you could bring along details of any policies, schemes, investments, mortgages, financial outgoings, wills, interests in trusts that you have.

This information will normally be collated by your adviser on **our fact find**. This document includes your basic personal details and an indication of your personal financial objectives.

Where we are providing advice on investments, a key area that your adviser will wish to fully understand is your knowledge and experience of investments along with your attitude to and understanding of the risks involved. This includes your 'attitude to investment risk' and your feelings towards any risks of losing money, as these factors will significantly affect any advice that we give to you. The impact these areas will have on your objectives will be discussed and recorded.

### **Anti-Money Laundering**

As we are required by anti-money laundering legislation to know who we are dealing with, it would be helpful if you could bring along to the meeting evidence of your identity and address. This would normally include either your passport or driving licence and a utility bill in your name. If these documents are not available please speak to your adviser who will confirm what alternatives would be acceptable.

### **Questions and Next Steps**

If you have any questions during the process, please do ask, as your adviser is happy to discuss any queries you may have.

Your adviser will explain the next steps in the advice process to you. If any fees are due at outset these will also be explained.

At this stage we may ask you to sign any authority forms that may be needed so that we can act on your behalf, for example to obtain the current valuations of your existing investments.

### **Time line**

The meeting will typically last between one and two hours, depending on the complexity of your situation. You may wish to include other parties such as spouse, children or other professional advisers.

### **Analysis of your requirements**

Where necessary, we will forward your authorities to the relevant product providers. The additional details issued by the provider will be analysed with the information gathered at the initial meeting. We may need to revert back to you for further information and ask your permission to liaise with your other professional advisers (e.g. accountant, solicitor, investment managers etc).

We will undertake any necessary research to assist us in identifying appropriate plans and solutions which will help you to achieve your objectives. As part of our identifying appropriate solutions we will take into account areas such as;

- Your attitude to and understanding of the risks involved
- Timescales relevant to your objectives
- Appropriateness of products and investments, including types of fund, where these are invested and how these fit with products or investments you may already hold
- Tax efficient investments and planning\*
- Costs and charges

We will set out our recommendations in a financial planning report which we will then discuss with you.

\*We will endeavour, wherever possible, to consider tax efficient opportunities and in this respect we will often wish to liaise with your tax advisers. Please note that the Financial Conduct Authority does not regulate tax advice.

## **Time Line**

The research and report preparation may typically take 3-6 weeks to complete. We will liaise with you during the preparation process to inform you of any delays.

## **Our second meeting**

Depending on what we agree together, you will either be sent the report for you to review or we will arrange to meet again and discuss its contents.

The report will comprehensively outline your current position and will detail our professional observations in each area. By examining these observations against your stated objectives, we will recommend the actions we believe will, if followed, reduce the barriers to your objectives, minimise any risks we have identified and maximise the opportunities for achieving your goals.

These action points may cover various time horizons (immediate implementations and considerations for the future) dependent on any known or foreseeable events.

The report will also contain the supporting information behind the recommendation including where applicable, illustrations and product brochures (including key features documents).

Should you have any questions on any of the elements of the report please do ask as it is important you understand the reasons for the recommendations and how the recommended product(s), if applicable, works.

## **Costs**

The costs associated with our recommendation(s) will also be made clear in the report for you.

Where applicable we will enclose our invoice with the report for the fee agreed.

## **Time Line**

The second meeting will typically last between one and two hours, depending on the complexity of your situation. You may wish to include other parties such as spouse, children or other professional advisers.

## **Implementation**

If subsequent meetings are required these will be discussed and agreed. Where this is not necessary, when we have received your instructions, generally a completed application form and payment, these will be forwarded to the relevant provider(s).

Details of any transactions undertaken through Beardmore & Company Limited will be recorded on our back office system.

Generally speaking it will be agreed at this stage what ongoing service we will be providing to you and what this will include. We will also agree what the charges are for providing this.

## Ongoing Service

Where we agree an ongoing service with you it will follow the following format.

**Please refer to our Terms of Business for details of charges relating to our services.**

### Ongoing Advisory Service

An annual face to face meeting that will cover:

- An update of your financial situation i.e. your income, assets and any changes to your financial goals/objectives and attitude to investment risk;
- A strategic review of your portfolio examining the asset allocation mix and an examination of their performance;
- A review of any debt that you may have and how that might be managed;
- A review of your income tax, inheritance tax and capital gains tax position;
- An update of your pension entitlements;
- A review of any protection plans that you may have;
- A review of your estate planning, wills and power of attorney;
- Sorting out your paperwork (what to keep and what to get rid of);
- A wider family view (children, grandchildren and elderly parents or relatives) and their needs;
- Updating your professional connections (Accountants and Solicitors)