

About our services



Time Financial Planning Limited
Indigo House
Fishponds Road
Wokingham
Berkshire
RG41 2GY

Telephone: 0118 327 9895

Fax: 0843 218 0582

Email: info@fp.limited

This document sets out the standard costs and charges that apply to the advice and service that we provide to clients. We will agree with you in writing the actual amount that will be payable before we carry out any business for you.

You need to read this important document. It explains the service you are being offered and how you will pay for it.

1 Whose products do we offer?

Investment

Please refer to section 2 of this document

Insurance

- We offer products from a range of insurers for life assurance.
- We only offer products from a limited number of insurers. Ask us for a list of the insurers we offer insurance from.
- We only offer products from a single insurer, Paymentshield, for non-investment insurance.

Mortgages

- We offer regulated mortgage contracts from the whole market.
- We only offer regulated mortgage contracts from a limited number of companies.
- We only offer regulated mortgage contracts from a single lender.
- We do not offer regulated mortgage contracts.
- We do not offer deals that you can only obtain by going direct to a lender.

2 Which service will we provide you with?

Investment

- Independent advice** – We will advise and 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.
- Restricted advice** – We will advise and make a recommendation for you after we have assessed your needs. We only offer advice on a limited range of products, and a limited scope of providers. We utilise over 500 regularly reviewed funds from a variety of categories. Details of these are available upon request.
- No advice** - You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

Insurance

- We will advise and make a recommendation for you after we have assessed your needs for non-investment pure protection and personal general insurance.
- You will not receive advice or a recommendation from us for household or commercial general insurance. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

Mortgages

- We will advise and make a recommendation for you on regulated mortgages contracts after we have assessed your needs.
- You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of regulated mortgages contracts we will provide details on. You will then need to make your own choice about how to proceed.

All of the above services involve the arranging and bringing about of a contract between you and another party, should you instruct us to proceed with our recommendation.

3 What will you have to pay us for our services?

Investment

1. You will pay for our services on the basis of the work undertaken for you. 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.
2. Please note that depending on the type of product, there may be other costs or taxes that are not paid through us or imposed by us.

Non-advised services

3. We do not have a set cost or charge in relation to non-advised services. The amount you will pay will be dependent upon the type of transaction and value of the transaction that you engage us to implement. We can be paid in the form of a fee payable by you or by commission paid by the product provider. If you choose for us to be paid by commission, this does not mean you are not paying us, as the commission paid will be reflected in the charges that the provider makes against your transaction.

- We will discuss your payment options with you and answer any questions you have. If we are to be paid by commission, we will tell you the amount we will receive. If we are to be paid for implementing a transaction by a fee payable by you, we will not complete any business until we have agreed with you how much this will be and how we are to be paid.

Advised services

- You will pay for our services on the basis of the work undertaken for you. Generally this will relate to the advising on and arranging of financial products on your behalf.
- We will discuss your payment options with you and answer any questions you have. We will tell you the specific amount payable before we carry out any chargeable work for you.

The cost of our services

- Our standard charges are broken down as follows:

The first stage of our service includes the arrangement and preparation for meetings, fact finding, analysis, on-going study and initial advice in the form of a personalised report. For this we charge a fixed fee detailed below. Should you decide not to proceed with the implementation stage no further fees will be payable.

Preparing a detailed report usually requires us to transfer the agency on any existing plans that you have. This enables us to obtain up to date information on these plans in order to provide advice. We do not charge any additional fees for transferring the agency on existing plans, but any ongoing fee or commission currently being paid to your previous adviser will be paid to us instead.

Type of Report Required	Fixed Fee
Lifetime Cash Flow Modelling	£375
Retirement, IHT or Investment Planning Report	£495
Enhanced Annuity or Long Term Care Planning Report	£675
Pension Consolidation Report	£950

The second stage of our service includes detailed research, preparation of full recommendations and application paperwork, a detailed written suitability report, implementation and administration of our advice.

Fees for this are detailed below and can either be paid following an invoice in the form of a cheque or bank transfer or collected from any policy or investment. Where you have purchased a product you also have the option of paying our adviser charge by a single deduction from the product. We will use implementation fees to reduce or remove any initial report fees above (subject to the implementation fees being higher).

Lump Sum Investment and Pension Contribution Fees

We have a minimum investment amount of £75,000 for our independent service and our typical charges for advice and implementation of lump sum investments and pensions are detailed in the table below;

Amount Invested	Fee	Example in £'s
£75,000 - £249,999	4%	e.g. £100,000 x 4% = £ 4,000
£250,000 - £499,999	3%	e.g. £300,000 x 3% = £ 9,000
£500,000 - £999,999	2%	e.g. £650,000 x 2% = £13,000
£1,000,000 and over	1%	e.g. £1,500,000 x 1% = £15,000

We take previous existing investments into account when calculating fees for additional investments so a client with £249,999 already invested adding a further £10,000 would be charged 3% (£300) and not subject to our minimum investment amounts.

Regular Premium Investment and Pension Contribution Fees

Regular premium investment and pension contributions do not incur any initial fees if set up at the same time as any lump sum investment. However, if regular premiums are set up separately then fees are charged at 100% of the first three months' premiums.

Premium per month	Fee	Example in £'s per month
£100.00	£500 minimum applies	£166.66 x 3 months
£250.00	£750	£250.00 x 3 months
£500.00	£1,500	£500.00 x 3 months

Fees for Whole Life Plans

Our charges for advice and implementation of whole life plans are charged at 100% of the annual premium payable and become payable on contract commencement only.

Premium per month	Annual Premium	Fee
£41.67	£500	£500 minimum applies
£75.00	£900	£900
£150.00	£1,800	£1,800

Fees for ad-hoc reviews

Our standard fee for carrying out review meetings for clients using our independent service is £1,250. This would apply where additional reviews are required or where you do not already have an ongoing servicing agreement in place. VAT will apply.

Hourly Fees

We try to make sure that our fees are fixed wherever possible in accordance with the previous tables. However, there may be occasions where this is not practical and we agree between us that work will need to be undertaken on an hourly basis. If this is the case, then our standard rate is £175 per hour and a time sheet will be provided with any invoice raised.

Hourly Rate	Number of hours	Fee
£175	e.g. 8 hours	£1,400

Note: VAT may apply in some circumstances. We will tell you if VAT is to be paid.

Your payment options

Settling your adviser charge through a single payment

- Whether you buy a product or not you will be required to pay us an adviser charge for our advice and services, this will become payable on completion of our work. You may decide to settle your adviser charge by way of a single payment either by cheque, debit card, credit card or bank transfer. Where you have purchased a product you may also have the option of paying our adviser charge by a single deduction from the products.

Settling your adviser charge by instalments

- In the case of regular premium products, you may have the option of paying our adviser charge over an agreed period of time but within 12 months of our advice. We will agree with you the amount and timescale of payment that is best for you. The instalments only cover the adviser charge, and will not cover the cost of any ongoing service, which will be agreed with you separately.

a. ***Paying by instalments through your recommended product***

Some regular premium product providers will accept your specific instruction to pay our adviser charge from the product you have purchased. They will require you to instruct them of the amount to be paid for each instalment and the number of instalments to be made.

While this option means that you will not pay us up front, it does not mean that you are not paying us. Our adviser charge will be paid indirectly through the product deductions. These deductions could reduce the amount left for investment.

b. ***Paying by other arrangements***

We can facilitate payment by instalments through a direct debit or standing order agreement.

Keeping up with your payments

10. It is important that where you have decided to pay your adviser charge by way of instalments that you keep up with your payments. Where you do not keep up with your payments, the total outstanding amount will become immediately payable on demand.

Payment for ongoing services

11. Any ongoing service is optional.

12. We provide two levels of ongoing service. Where you request and we agree to provide an ongoing service to you there will be an additional charge for this. We will confirm the rate, frequency and length of this ongoing service before it starts.

Time Financial Planning Client Service Schedule

Service Level	Payment from client or paid through product funds	Minimum Payment (if applicable)	Examples where the fee is based upon a % of the fund value
Quartz~	1% of investable assets on which the ongoing service is being provided. Investment amounts £75,000 (min) - £250,000 (max)	£750 per year	<ul style="list-style-type: none"> For investable assets up to £75,000 the annual charge would be £750 (the minimum) For investable assets of £150,000 the annual charge would be £1,500
Perpetual ^	1% of investable assets on which the ongoing service is being provided Investment amounts £250,001 (min) - no max.	£2,500 per year	<ul style="list-style-type: none"> For investable assets up to £250,000 the annual charge would be £2,500 (the minimum) For investable assets of £500,000 the annual charge would be £5,000

Our **Quartz Service~** costs between £750 and £2,500 per year and will include;

- Client email and telephone responses as required
- An annual face to face financial review to provide up to date valuation information and assess continued suitability of financial products
- Rebalancing of portfolios as necessary following reviews

Our **Perpetual Service^** is priced from £2,500 per year which will include the following;

- Priority appointments when necessary and client email and telephone responses as required
- A minimum of two reviews per annum plus an additional two reviews at your request
- Reviews to include portfolio valuation, investment performance and goals based progress
- Proactive and strategic rebalancing of portfolios in line with market events on an advisory basis
- Lifestyle and lifetime cash flow modelling
- Bi-monthly "Smart Money" magazine

All clients will be given the opportunity to upgrade to higher service levels by the payment of additional fees via monthly standing order. For example, a client paying £1,900 per annum through trail or renewal fees would be able to pay just £50 per month by standing order to upgrade from our **Quartz** to **Perpetual** service.

13. Please note that if you pay for ongoing services on a percentage basis, that the amount we receive may increase as the fund value increases and conversely reduce if the fund value falls.

14. The ongoing service charge can be paid by way of a deduction from your investments or by direct payment from you under a bank transfer, direct debit or standing order as an annual or monthly payment schedule. Any payments will be payable in advance of us providing the review service in each period.
15. An ongoing service can be cancelled by either party by providing 30 days written notice of cancellation. This will be subject to the delivery of any outstanding items by us, and any settlement of monies due for the ongoing service by you.
16. Please note that VAT may apply to our ongoing service fees. We will tell you if VAT is to be paid.

Insurance

- A fee.
 - No fee. We will receive commission from the insurance company selected for life assurance and non-investment pure protection and personal general insurance.
17. If as a result of a protection or whole of life contract termination Time Financial Planning Limited has to refund any provider commissions, we reserve the right to charge you a fee representing those amounts for a period of up to 48 months after commencement of the policy.
- This does not affect your right to cancel any policy or investment within the statutory "cooling off" period.
- Cancellation charges will not be applied unfairly where an unfortunate change of circumstances warrants the need to cancel a policy, for example in the event of death, illness, divorce or unemployment.
18. You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

Mortgages

- No fee. We will be paid by commission from the lender.
 - A fee of £275.00 payable on application. We will receive commission from the lender in addition to the fees you pay. Time Financial Planning Limited will not charge an initial fee to clients taking advantage of our ongoing [mortgage service](#)*
19. Where the chosen lender pays us commission for introducing you to them for the mortgage, we will tell you the amount we will receive.
20. You will receive a key facts illustration when considering a particular mortgage or home purchase plan, which will tell you about any fees relating to it.

Other mortgage services

21. Services relating to Further Advances, Rate Switches with the current lender and bridging loans will be charged at a fixed fee of £275. Time Financial Planning Limited will not charge an initial fee to clients taking advantage of our ongoing [mortgage service](#)*
22. You will receive a key facts illustration when considering a particular mortgage or home purchase plan, which will tell you about any fees relating to it.
23. A fee of 0.5% of the loan amount is crystallised at the point an application is accepted and is payable on completion for Commercial and Business Loans in relation to property purchase (including buy to let properties). For example, for a loan of £250,000 we would charge £1,250. The commission received from the lender may be £750, resulting in a required fee payment of £500. Time Financial Planning Limited will not charge an initial fee to clients taking advantage of our ongoing [mortgage service](#)*

Ongoing Mortgage Service

Service Level	Payment direct from client or paid through product funds where applicable	Minimum Payment (if applicable)	Examples where the fee is based upon a % of the fund value
Mortgage Service	Payment direct from client by standing order	£25 per month per mortgage	<ul style="list-style-type: none">• Not Applicable

Our **Mortgage Service*** is covered by a monthly standing order payment of £25 and will fund the cost of;

- Client email and telephone responses as required
- A formal review near the end of your initial mortgage deal to assess continued suitability of the current mortgage and to research whether a re-mortgage might be appropriate

Note: VAT may apply in some circumstances. We will tell you if VAT is to be paid.

Refund of fees

24. If we charge you a fee, and your mortgage does not go ahead, you will receive:
 - A full refund
 - No refund. Cancellation charges will not be applied unfairly where an unfortunate change of circumstances warrants the mortgage not completing, for example in the event of death, illness, divorce or unemployment.
25. If a fee for our services is to be deducted, or a commission paid from a recommended product, should the product not proceed or be cancelled, and this results in the non-payment of the fee or commission, the amount will be payable by you directly.

4 Loans and ownership

26. Time Financial Planning Limited is an appointed representative of The Whitechurch Network Limited.
27. The Whitechurch Network Limited is a wholly owned subsidiary of On-Line Partnership Group Limited, which in turn is a wholly owned subsidiary of Russell Investment Systems Limited.
28. From time to time, The Whitechurch Network Limited may provide its appointed representatives with business loans and/or other short-term financial assistance.

Message from the Financial Conduct Authority

Think carefully about the product and services you need. If you want information or advice on standard mortgages please ask.