



Making the right decisions

Financial planning services

Rathbones

Introducing our financial planning services

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The value of investments and the income from them may go down as well as up and you may not get back your original investment.



How we can help

Our role is to help you make the best decisions with your money based on what matters most to you and your family.

Organising your finances and planning your future can be time consuming and complex, often involving multiple options and competing opportunities. By working with a Rathbones financial planner, you can feel confident that you have made an informed choice to steer your financial future and have not inadvertently missed any opportunities.

Some decisions have only modest or short-term impact, while others have significant long-term impact. Getting these decisions right can make a substantial difference to your financial wellbeing. With our advice and guidance, we can help you make the right choices.

We can also bring together other specialists with trust, legal, tax or charity expertise as and when needed, creating a team who can work with you to get the right outcome.



What is financial planning?

Taking time to understand what's important to you is central to giving you peace of mind. Everyone is different, so we make sure we fully understand your current and long-term needs as well as any personal goals. Using this information, we will work with you to create clear and precise financial objectives to work towards.

Through the financial planning process, we can help:

Give you confidence to make decisions by answering vital questions: How much do I need to save before I can stop working? How much can I afford to spend without a risk of running out? How much can I afford to give to family members?

Guide you to the relevant tax allowance options. While some are small, they can build up to worthwhile savings in total. Others are significant and can have an immediate impact on your financial wellbeing.

Boost your investment returns after tax. We can advise on tax efficient strategies in order to mitigate the amount of tax that you pay. We will keep you up to date with guidance and suggestions on your medium to long-term strategy, to achieve the outcomes you want.

Help you plan for contingencies by explaining the level of risk in your financial plan and mitigating these risks according to your priorities.

Depending on your personal situation and goals, some or all of these topics can be addressed by the financial planning process, where we will model your finances against your needs and objectives. The financial plan brings your finances to life and enables us to provide bespoke advice that helps you create the future you want.

Case study

Financial plan analysis in action

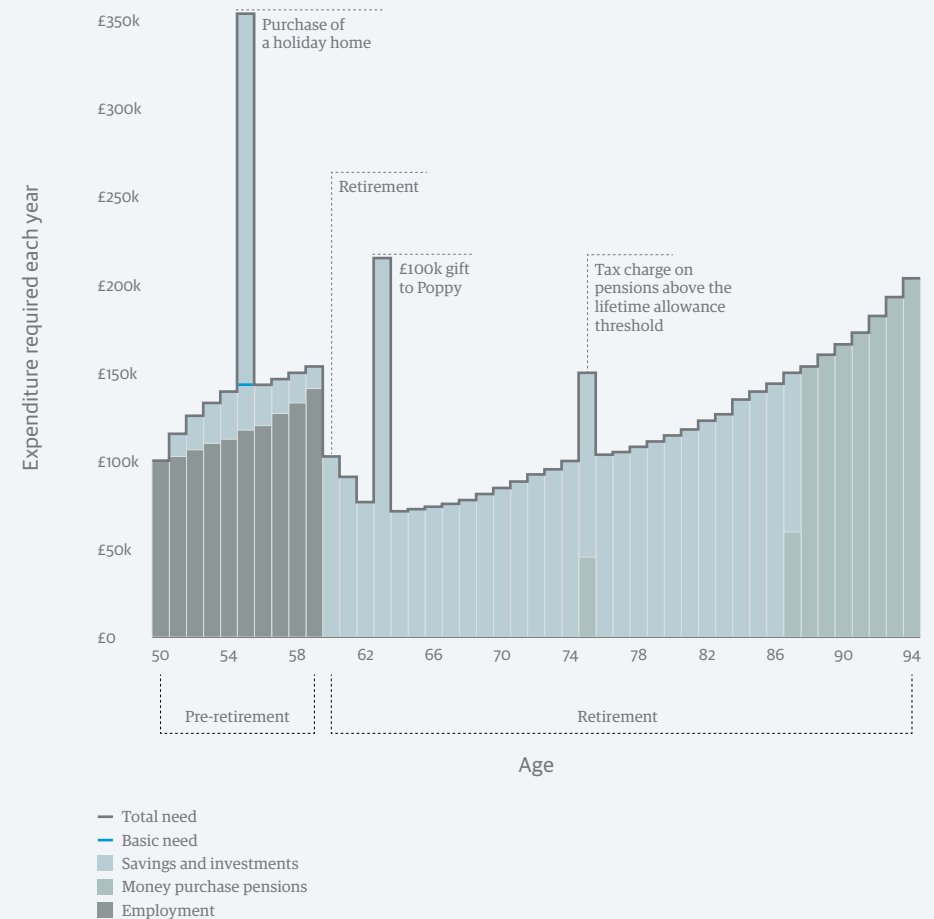
Phil is 50-years old, living and working in central London as a successful consultant. He earns around £110,000 per year and has an outstanding mortgage of £150,000 on his £950,000 flat. Now divorced, he lives with his 17-year-old daughter, Poppy, who splits her time between her parents' homes.

Phil's current financial needs are well provided for, but he has some long-term goals he's working towards. He hopes to buy a holiday home at 55, and then retire at 60 and live half the year in his holiday home. He'd also like to help Poppy get on the property ladder when the time comes, with a substantial gift.

Through financial planning analysis, we were able to map Phil's future needs and goals against cashflow from his savings and assets, giving him a clear picture of how he can fund the retirement of his dreams.

The following base plan uses a number of assumptions in relation to inflation, salary increases, investment returns and tax rates, amongst others, potentially affecting Phil's outcome.

Phil's Base Plan



What type of advice can we give?

Some of the advice we give is not directly connected with investment products or solutions. This could be helping you understand state pension provisions, recommending that you update your Will or arrange a Lasting Power of Attorney, or sharing debt repayment strategies.

When we do make investment product-related recommendations, however, our advice will initially be restricted to Rathbones' investment solutions where they are suitable for you. This could include investment services provided by our group investment management arm - Rathbone Investment Management Ltd - or our group unit trust company - Rathbone Unit Trust Management Ltd.

Whatever solution we recommend, we will always act as your advocate. Where Rathbones' solutions are not available or suitable, we will identify appropriate external products or services and recommend the solution that will work best for you.





Initial advice and planning tailored to your needs

We work with a wide range of clients, each with their own circumstances, interests and goals.

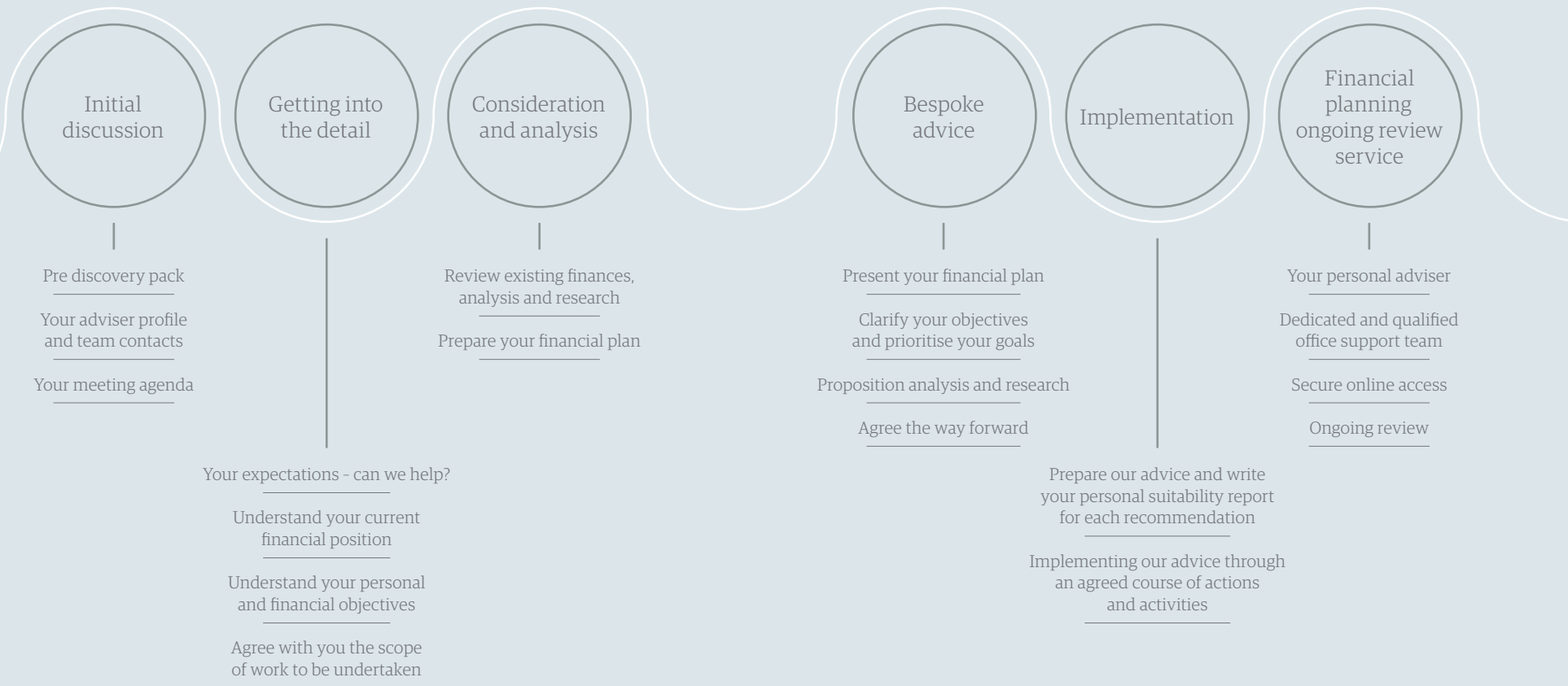
Some are extremely busy and just value our support in keeping their finances under control. Some have recently received a substantial sum, through inheritance or sale of a business, for example. Others have accumulated a range of investments, pensions, properties and portfolios over the years and need specialist help to co-ordinate and consolidate them.

We also work with clients who want to provide for their loved ones in the future, as well as those who need to make significant financial decisions as their personal situations change. We can develop retirement accumulation and decumulation strategies for you, put them into place and then review them regularly to ensure they're still fit for purpose. Whatever your personal situation, we'll explore all relevant issues with you, highlighting any connections to other financial decisions that might be relevant. Then, we'll set out our recommendations in a way that helps you make a balanced and informed decision. Our recommendations are always personalised and mapped to the nuances of your individual situation.

If we recommend you move assets, or set up something new, then we can help put this into place and confirm when complete. We can add ongoing value by regularly reviewing your financial situation, making sure you are always on track.

Many of our clients are experts in their fields but recognise that investment isn't something to undertake lightly and that mistakes can be avoided with the help of a professional.

An example client journey



How it works

Initial discussion - getting to know you and exploring how we can help

Our first step is to make sure we understand what you need and whether we can help. Sometimes, we find that clients may not need our assistance at that time. When we can help, we will outline any issues involved, the information we need to advise you and the likely timescales. We will also send you a clear summary of costs.

Getting into the detail - a deeper, more focused conversation

If you decide to engage us, we will then explore the issues in detail. We'll begin by asking about your preferences and checking how other parts of your finances might link with the matter in hand. If you do not have documentation and data to hand, we can help gather the essential details about your investments, pensions, tax status and plans. We will compare your current position with alternatives and identify the key issues upon which your decisions rest.

Consideration and analysis

We will complete an analysis of your financial position and compare this to your future outgoings - spending, gifts and taxation. Through this cashflow analysis we can help you prioritise your objectives and understand potential risk factors that could impact your plans.

Bespoke advice

After checking that no new information has emerged, we will then talk through our recommendations with you. We will lay out your options and the factors affecting your decision, our assessment of them and how they could impact your priorities. We will give you a written report setting out our advice and recommendations, including the need for ongoing advisory services in the future.

Implementation

With your agreement, we can implement our recommendations on your behalf and confirm when this has been completed.

Ongoing advisory services

As your family or professional life changes, it's important to be confident that your financial arrangements are still suitable for you, and you haven't missed any opportunities. It's also helpful to reassess your financial objectives regularly.

Frequent changes to financial markets and legislation can impact your financial situation. With our help, you won't need to spend time and effort researching these changes. As part of our ongoing reviews, we will advise you of any changes that could affect you, adjust your financial plan accordingly, and make sure your arrangements are up-to-date and still aligned to your objectives.

How it works

continued

We have three ongoing advisory services and as part of our initial advice and planning we will confirm which, if any, is most suitable for you. Different services may be appropriate at different times in your life, so we review whether your current service is appropriate every year and recommend a change if another option is more appropriate.

Our ongoing advisory services are designed to reflect your financial planning needs and the type of advice required:

– **Focused** - an ongoing advisory service focused around an annual meeting (usually conducted remotely) to understand your personal circumstances and objectives, and an annual suitability review (reviewing your investment portfolio, your investment mandate and the use of appropriate associated tax allowances) to assist you in meeting your needs and objectives.

This service can cover you and (if applicable) your spouse or partner and your children under the age of 18 (with you acting on their behalf). Please note that this service does not include an annual update to the financial plan.

– **Holistic** - an ongoing advisory service that takes into account the whole of your wealth, not just your 'investment portfolio'. As well as an annual meeting (usually conducted in person) and annual suitability review, the service includes a financial plan, to help chart and guide your progress relative to your personal objectives. This can also include an annual consolidated wealth statement showing your overall net worth.

As well as you and, if applicable, your spouse or partner and your children under the age of 18, this service can also cover adult children aged between 18-25 to provide them with a solid financial start to life, as well as family trusts where you are either the settlor or lead trustee.

– **Family** - an ongoing advisory service that considers not only the whole of your wealth but also that of your wider family, including adult children of any age and your grandchildren under the age of 18. This service is designed to support you in successfully passing wealth on to future generations over your lifetime and upon death, to provide you and your family with continuity of planning and service.

As well as an annual meeting (conducted in person), annual suitability review, an update to the initial financial plan and consolidated wealth statement, an optional additional meeting (perhaps with other third-party professionals, to ensure a joined-up approach to your family's planning) is available on request.

Working together to pursue your goals



Where you already have a discretionary investment manager, or we recommend one as part of our advice, we work alongside them to create a co-ordinated and effective strategy. There are also cost savings for clients when Rathbones provides investment management services. Our teams can share information and reduce the time spent on administration and correspondence.

Your team

You'll be looked after by a small team that knows you and your personal situation. Your financial planner will be your key contact. They will be supported by members of the team who will often attend meetings. The team also has access to a range of in-house experts, researchers and analysts who they can call upon when needed or to attend meetings when required.

How we charge for our services



We separate our services into two stages: initial advice and planning, and ongoing advisory services. In each case, we clearly set out what each service includes. We'll also let you know if you're about to cross over into another service and incur extra fees.

Fees for initial advice and planning

We make sure you are fully aware of costs at all times and will share a detailed scope of work for you to approve. No costs will be incurred until you have approved them and know exactly what they are for. The scope of work will help you assess the value of our help and decide whether to engage us.

We have tried to keep our advice charges simple and clear, although they always depend on what you ask us to do. Our two fixed fee charges are based on the level of the work involved. Costs will be higher for more complex and time-consuming work.

We will be able to confirm our fee at our first meeting. We will also verify this in writing in our scope of work. Our invoice will never be more than we agree at the outset.

Fees for ongoing advisory services

Once we have assessed which one of our ongoing advisory services is appropriate, we will complete a detailed analysis of the cost.

Our ongoing advisory service is charged on an annual fee based on a percentage of asset size.



Here to help

Whatever your current situation or long-term goals are, our financial planning services can help you chart a course to reach them.

Get in touch to speak to one of our friendly team and find out how we can support your financial wellbeing.

☎ 020 7399 0000

✉ financialplanning@rathbones.com

Our planners are highly qualified. They are chartered financial planners and some hold additional tax, trust, investment and management qualifications. They are experienced, well trained and keep up to date. Their advice taps into extensive research and technical expertise.

Rathbones is a reliable, well-established firm. Our clients and their families trust our advice because it's backed up by years of knowledge and experience.

Important information

This document is published by Rathbone Investment Management Limited and does not constitute a solicitation, nor a personal recommendation for the purchase or sale of any investment; investments or investment services referred to may not be suitable for all investors.

No consideration has been given to the particular investment objectives, financial situations or particular needs of any recipient and you should take appropriate professional advice before acting.

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