

A person is sitting in a wicker chair in a field of tall grass. They are holding a small white dog. In front of them is a wooden table with a glass jar of yellow liquid and a glass teapot with a tea bag. The scene is bathed in warm, golden light.

# Making the right decisions

Financial planning  
services



**Rathbones**  
Look forward

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.

# Introducing our financial planning services

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## Contents

How we can help	3
Personal advice for individual circumstances	5
Advice when you need it	7
How we work	10
Working together	13
How we charge for our services	14
Let's start planning	20



# How we can help

Clients who entrust their investments to Rathbones often also benefit from the additional confidence that our financial planning team can provide. Our principal role is to give you the reassurance that you have made the best decisions with your money, have not inadvertently neglected a snag or opportunity and that you aim to get the best results possible.

Some decisions have modest or short-term consequences, but where the issues are material and long term, getting them right makes a substantial difference. And we help you make better decisions about your finances.



The type of advice we offer and the way it's provided is personalised to each client - to be effective it must be.

**This short list gives a flavour of the kinds of work that we deal with.**

**Boosting your investment returns after tax.** We use tried and tested holding structures that give you choices over when tax is due and which type of tax applies.

**Keeping you up to date** with guidance and suggestions on your medium to long-term strategy, to produce the outcomes you want. We will help you avoid duplication of effort.

**Guiding you to the relevant tax allowance options.**

While some are small, the overall total can build up to worthwhile savings.

**Making sure that you, or your family, have access** to resources if a disaster were to strike.

**Bespoke answers that will give you confidence** to make decisions about vital questions: How much do I need to accumulate before I can stop working? How much can I safely afford to spend without a risk of running out? How much can I afford to give to family members?

# Personal advice for individual circumstances

Our personalised service means we work with a wide range of clients, each with their own specific circumstances, objectives and interests. Some are extremely busy and value our support in keeping their finances under control. Some have recently received a substantial sum, through inheritance for example. Others have accumulated a range of investments, pensions, properties and portfolios over the years and need specialist help in co-ordinating and consolidating them.

We also work with clients who want to make provision for their loved ones in the future as well as those who need to make significant financial decisions regularly as their lives and situations change.

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





# Advice when you need it

We tailor our work around your needs.

## **Help with specific items**

We can help when you're faced with a complex or important decision. We look into the topic with you, highlighting any connections with other financial decisions that might be relevant, and set out our recommendations in a way that enables you to make a balanced and informed decision.

Our recommendations will be personalised and closely mapped to the nuances of your individual situation.

If we recommend you move assets, or set up something new, then we can put this into place and confirm when complete, then step back.

## **Ongoing review**

To have certainty and confidence that you have not overlooked something important, and that your existing arrangements are still as good as they can be, you need to keep them up to date.

Changes in your family or professional life are likely, as are frequent changes to legislation and financial markets. Our help will mean you do not have to spend time and effort researching this yourself. We'll highlight the changes that could affect you personally, so you can decide whether or not to take action.

**What type of advice can we give?**

Some of the advice and guidance we give is not directly connected with investment products or solutions. When we do make those types of recommendations our advice is independent.

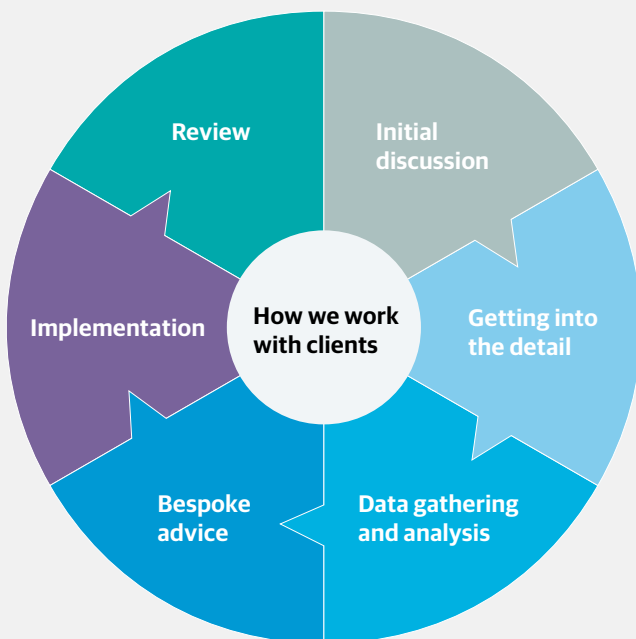
We select products and providers from the whole of the market and put forward the ones that we believe will work best for you. While we are part of Rathbone Investment Management and work closely with their investment managers, many clients also hold investments outside of the Rathbones Group.



# How we work

We typically take this path to guide you through the complexities you may face and to give you reliable, robust and well considered advice.

## The client journey



### **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 with a little explanation, clients may not need our assistance at that current time. When we can help, we will outline what the issues involve, what information might be needed to advise you and the likely costs and timescales. We will write to you with a clear indication of costs.

### **Getting into the detail – a deeper, more focused conversation**

If you decide to engage us, we will need to explore the issues in complete detail. We'll begin by asking you about your preferences and by checking how other parts of your finances might link or overlap with the matter in hand.

### **Data gathering and analysis**

If you cannot provide documentation and data yourself, we will gather the essential details about your investments, pensions, tax status and plans. We will compare your current position with alternatives and identify the issues upon which your decisions turn.

### **Bespoke advice**

After checking that no new information has come into play, we will then talk through our recommendations with you face-to-face. We will lay out the factors that affect 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, which we will uphold.

### **Implementation**

Let us know if you want us to implement our recommendations on your behalf and we will confirm when this has been completed. We can also step back at this stage, if you prefer.

### **Review**

When our recommendations need to be put in place over several months or years, and where there will be a material benefit in keeping up to date with tax or legal rules as they change, we will proactively help you to do so. Most of our clients ask us to do this year by year.



# Working together

We work alongside your investment manager. This saves you time and gives you confidence that you have a co-ordinated and more effective strategy.

There are cost savings when Rathbones provide investment management and financial planning assistance together. As long as you authorise both teams to discuss your affairs, they can share information and reduce the time spent on necessary administration and correspondence. The overall cost of a combination of both services is less than the sum of each separate element.

## **Your team**

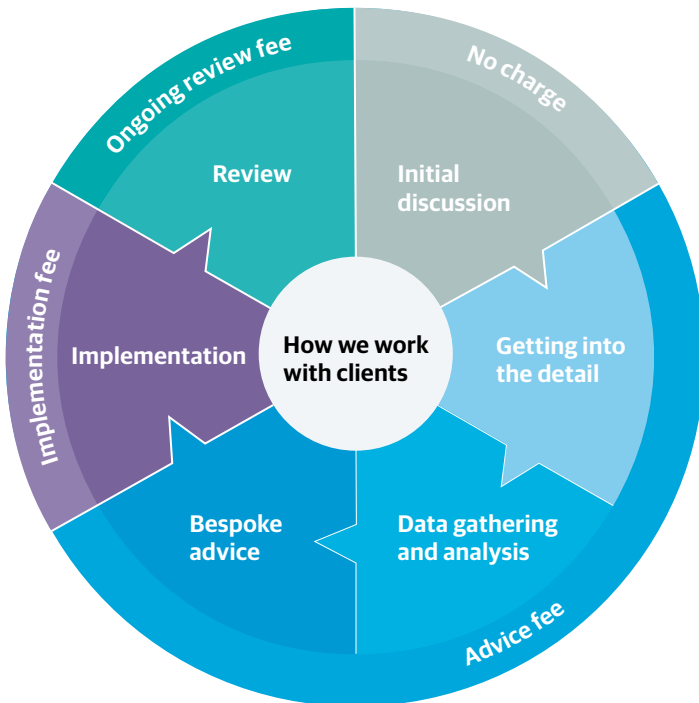
You'll be looked after by a small team who will know you and your personal situation. The financial planner will be your lead contact. They will be supported by a financial planning assistant who will often attend meetings. Your client services executive will help keep you up to date and ensure that administration runs smoothly.

This team has access to a range of in-house experts, researchers and analysts who they can call upon when needed.

# How we charge for our services

We separate our services into three steps: *advice, implementation and ongoing review*. In each case, we clearly set out what each service provides. We'll also let you know if you're about to cross over into another service and incur extra fees.

## The client journey and where charges apply





## Advice

We make sure you are fully aware of costs at all times. No costs will be incurred until you have approved them and know what they are for. When you are armed with that information you will be able to assess the value of our help and decide whether to engage us.

There is no minimum or maximum level of fees – they always depend on what you ask us to do and who in our team needs to be involved. They will be higher for more complex or time consuming work, where the sums involved are large, or if the work needs extra resources to meet a short deadline.

We will be able to give you an indication of the order of magnitude at our first meeting.

When we have provided our advice and written report, our invoice will never be more than that agreed at the outset.

### **VAT**

Some of the services we provide are subject to VAT and some are exempt. We will confirm whether VAT is likely to be payable in advance of your instructions to proceed.

## Implementation

If we have recommended a new or additional investment, which you then ask us to put in place, we will charge a fee to co-ordinate, check and oversee how it is implemented. We will write to you to confirm that it has been completed as expected. You may pay this fee directly or ask for it to be deducted from the investment being made.

The advice fee will be compared against this implementation fee so you will not need to pay for both advice and implementation when you ask us to deal with both elements. You pay the higher amount, not both. The rate charged reduces for larger investments.

## Ongoing review

Keeping up to date is the only way to be sure that you have made the best decisions, have not neglected an opportunity and can help you get the best results.

We provide a structured review pack that we will discuss at least once each year. This will include:

**A highly personalised review of tax and legislative changes** that could have had an impact since the last review. When we have made recommendations that are still being implemented, we will check that any changes to tax or legislation that have arisen do not change the effectiveness of those recommendations.

**This review will also be forward-looking** as there is an increasing pattern of tax changes being announced that will come into effect in later years.

**A one-page summary** of your overall financial position (not only investments with Rathbones). Many clients find this helpful when it is updated annually and when they also receive multiple valuation reports on each item.

**A Rathbones-designed 'In case of emergencies' brief**, which is a convenient way to make sure that a spouse or close family members have swift access to the information needed in the event of accident, illness or death of a loved one. We will update it each year and send a version to be stored where it can be reached quickly.

**A review of existing investments** to confirm they continue to meet your needs, timescales, liquidity requirements and risk profile.

**After this meeting we will write to you** with a summary of the discussion, the steps agreed and any action points.

Your investment manager is likely to join this meeting to discuss investment issues. If they are not there we will liaise with them.

The level of fees we charge for this review service is designed to ensure the amount of work we do for you is reflected fairly.

Complexity and the number of choices available to you generally increase with the level of your wealth and so more assistance is needed. But we will adjust rates to avoid charging ten times as much when we monitor £10m compared to £1m. This will be covered in detail in your meeting with a financial planner.




# Let's start planning

For more information on our financial planning services, and how we can work with you, please contact us using the details below.

## **Gaius Jones**

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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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Look forward

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