



# Information about our services & costs

**Gracechurch Wealth Management LLP**  
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We are an intermediary acting on your behalf when delivering our services to you.

You should consider the information provided within this document to decide if our services are right for you.

## What Type of Service Will We Provide You With?

We will advise and make a personal recommendation for you after we have assessed your needs. Our recommendation will be based on a sufficient range of retail investment products and financial instruments.

A 'sufficient range' means that the products and services that we will advise on and recommend will be sufficiently diverse with regards to their type and issuers or product providers to ensure that our clients investment objectives can be suitably met.

We will make a personal recommendation after we have assessed your needs and circumstances. We offer products based on a fair and personal analysis for all types of non-investment insurance contracts.

## What Will You Have to Pay Us for Our Investment Services?

You will pay for our services based on an adviser charge, commission, or a combination of the two.

We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed how we are to be paid.

We will discuss with you the basis of our charges, based on the types(s) of work we are asked to undertake for you.

We will discuss with you when you have to pay our charges, both initial and ongoing.

All charge amounts quoted below are exclusive of VAT, expenses, and disbursements; these will be added to the invoice if applicable.

### *Advised services*

For our advised services, you will pay us via an adviser charge.

### **Initial advice service**



Our initial advice will be appropriate for you, based on your requirements and circumstances at that time. We will not ensure that any initial advice remains suitable for you at a later date unless you select to receive an ongoing service from us.

### **Ongoing services**

In addition to our initial advice services, you could ask us to undertake further services on an ongoing basis. Details of any ongoing services that we offer are detailed later within this document.

You may at any time cancel an Ongoing Advice Service by serving your notification of cancellation to us in writing. Upon receipt of your cancellation notice for an Ongoing Advice Service we will arrange for any future payment of any associated charges to cease.

Our typical adviser charges are noted below. The exact amount may be more or less than this but will be specifically agreed with you based on the work you ask us to do for you.

Please note that as the investment amount increases, your ongoing charge may also increase.

We will confirm the actual adviser charges in writing within our separate 'Service & Payment Agreement' before providing our services to you.

If we do not agree a fixed adviser charge with you at outset, you may ask us for an estimate of how much in total we might charge for any service(s) provided. You may also ask us not to exceed a given amount without checking with you first.

### *Non-Advised Services or Protection Advice*

For our non-advised services or advice relating specifically to protection products, you will pay us via commission.

### **The cost of our services**

We will tell you how we get paid and the amount before we carry out any business for you.

## **The cost of our services**

### *Payment for initial advice services*

Before we provide any services to you, we will gather information about your circumstances and needs. We will not make a charge for this.

The following table outlines the typical services we offer, what would be provided as part of each service, and an indication of the costs.

Where you require advice or services that falls outside the list of services outlined below please contact us to discuss your requirements and for details of indicative costs.

Please note we will agree any exact fees/charges with you in a separate Service & Payment Agreement before we commence any chargeable work.



Our typical charges are:

Charge Basis	What we will provide	Example Cost (£)
<b>Service: Full Financial Review</b>		
<p>2.5% of any amount invested (subject to a minimum of £1,250)</p> <p>or</p> <p>Hourly rates, charged per hour:            £275, Adviser            £350, Pension Transfer Specialist            £400, Partner            £150, Manager            £120, Paraplanning            £60, Admin</p>	<p>We will conduct a full financial health check including: -</p> <ul style="list-style-type: none"> <li>• Establishing your financial planning goals/objectives</li> <li>• Obtaining full details of your assets, liabilities, income, and expenditure</li> <li>• Identifying whether you need to take any additional actions or make further provision to achieve your goals</li> <li>• A review of your existing plans/policies, including pensions, investments, and protection policies to see if they are still appropriate for your needs</li> <li>• Providing a report outlining our findings and recommended actions.</li> </ul>	<p>For example, based on an investment of £200,000 our charge would equate to £5,000</p> <p>(£200,000 x 2.5% = £5,000)</p> <p>*Subject to a minimum of £1,250</p> <p>Or</p> <p>For hourly charging example, based on:            £550 - 2 hours; Adviser            £960 - 8 hours; Paraplanner            £120 - 2 hours; admin  <b>£1,630</b></p> <p>*subject to a minimum of £1,250</p>
<b>Service: Investment Advice</b>		
<p>2.5% of any amount invested (subject to a minimum of £1,250)</p> <p>or</p> <p>Hourly rates, charged per hour:            £275, Adviser            £350, Pension Transfer Specialist            £400, Partner            £150, Manager            £120, Paraplanning            £60, Admin</p>	<p>We will undertake a full review of your current provision including: -</p> <ul style="list-style-type: none"> <li>• Establishing your financial planning goals/objectives</li> <li>• Obtaining full details of your assets, liabilities, income, and expenditure</li> <li>• Establishing the amount of investment risk, you are comfortable taking and your ability to absorb any potential investment losses</li> <li>• Designing an appropriate investment strategy</li> <li>• Providing a report outlining our findings and recommended actions</li> </ul>	<p>For example, based on an investment of £200,000 our charge would equate to £5,000</p> <p>(£200,000 x 2.5% = £5,000)</p> <p>*Subject to a minimum of £1,250</p> <p>Or</p> <p>For hourly charging example, based on:            £550 - 2 hours; Adviser            £960 - 8 hours; Paraplanner            £120 - 2 hours; admin  <b>£1,630</b></p> <p>*subject to a minimum of £1,250</p>
<b>Service: Pension Advice</b>		
<p>2.5% of any amount invested (subject to a minimum of £1,250)</p> <p>or</p> <p>Hourly rates, charged per hour:            £275, Adviser            £350, Pension Transfer Specialist            £400, Partner            £150, Manager            £120, Paraplanning            £60, Admin</p>	<p>We will undertake a full review of your current retirement provision including: -</p> <ul style="list-style-type: none"> <li>• Establishing your target retirement income and retirement age.</li> <li>• An analysis of your existing pension provision and identification of any potential shortfall at retirement</li> <li>• A review of your existing plans/policies, to see if they are still appropriate for your needs</li> <li>• Providing a report outlining our findings and recommended actions</li> </ul>	<p>For example, based on an investment of £200,000 our charge would equate to £5,000</p> <p>(£200,000 x 2.5% = £5,000)</p> <p>*Subject to a minimum of £1,250</p> <p>Or</p> <p>For hourly charging example, based on:            £550 - 2 hours; Adviser</p>



Charge Basis	What we will provide	Example Cost (£)
		£700 – 2 hours; PTS £960 - 8 hours; Paraplanner £120 – 2 hours; admin <b>£2,330</b>  *subject to a minimum of £1,250
<b>Service: Retirement Options Advice</b>		
2.5% of any amount invested (subject to a minimum of £1,250)  or  Hourly rates, charged per hour: £275, Adviser £350, Pension Transfer Specialist £400, Partner £150, Manager £120, Paraplanning £60, Admin	We will provide advice and recommendations on your retirement income options, including: - <ul style="list-style-type: none"> <li>• Gathering full details of your savings, investments, pensions, and other assets which could be used to meet your income needs</li> <li>• Consider any specific requirements or preferences you may have</li> <li>• Provide a report detailing our recommendations on how to meet your needs.</li> <li>• Arrange any appropriate plans or policies if you accept our advices.</li> </ul>	For example, based on an investment of £200,000 our charge would equate to £5,000  (£200,000 x 2.5% = £5,000)  *Subject to a minimum of £1,250  Or  For hourly charging example, based on: £550 - 2 hours; Adviser £700 – 2 hours; PTS £960 - 8 hours; Paraplanner £120 – 2 hours; admin <b>£2,330</b>  *subject to a minimum of £1,250
<b>Service: IHT planning</b>		
2.5% of any amount invested (subject to a minimum of £1,250)  or  Hourly rates, charged per hour: £275, Adviser £350, Pension Transfer Specialist £400, Partner £150, Manager £120, Paraplanning £60, Admin	We will undertake a review of your potential IHT liabilities including: - <ul style="list-style-type: none"> <li>• Gathering information on the value of your assets/liabilities, and any previous lifetime gifts or IHT planning solutions put in place</li> <li>• Calculating you current potential IHT liability</li> <li>• Providing a report detailing our recommendations on how to reduce or mitigate any IHT</li> <li>• Arrange any appropriate plans or policies if you accept our advices</li> </ul>	For example, based on an investment of £200,000 our charge would equate to £5,000  (£200,000 x 2.5% = £5,000)  *Subject to a minimum of £1,250  Or  For hourly charging example, based on: £550 - 2 hours; Adviser £960 - 8 hours; Paraplanner £120 – 2 hours; admin <b>£1,630</b>  *subject to a minimum of £1,250



## Payment for ongoing services

There will be an additional charge for any ongoing work, such as periodic or ongoing reviews we carry out on your behalf. We will confirm the rate, frequency, and length of any ongoing service(s) before commencing that ongoing service.

Ongoing services offered include ongoing meetings, reporting, investment monitoring and review, contact and administration.

Our typical charges are:

Description	Charges and Examples
<b>Foundation</b>	
<p>This service is appropriate when your financial plan or products are straightforward, and you are still in the accumulation stage of your financial planning.</p> <p>A remote annual review (via post or email) is sufficient to keep your plans on track, and you are unlikely to require advice in the interim.</p> <p>You will still have access to speak to your adviser and the back-office team when required; however, fees may be levied in certain circumstances and you will be informed in advance if this becomes necessary.</p>	<p>We charge a standard 0.7% of the fund value for this service however the minimum amount of funds under review to qualify for this service is £30,000, which equates to minimum of £210 per annum.</p> <p>For example, for a fund value of £100,000 our charge will be £700 (£100,000 x 0.7% = £700)</p> <p>If any additional specific services are required, then these will be charged separately.</p>
<b>Service Level 1</b>	
<p>This service should be selected if an annual review either by post, email, phone or in person is generally sufficient to keep your plans on track; however, there is a likelihood of interim discussions and transactions as required.</p> <p>This is the minimum service level for someone in the decumulation stage of their financial planning introducing Cash Flow Modelling to the review process, to review sustainability of your funds.</p>	<p>We charge a standard 0.9% of the fund value for this service, however the minimum amount of funds under review to qualify for this service is £50,000, which equates to a minimum of £450 per annum.</p> <p>For example, for a fund value of £150,000 our charge will be £1,350 (£150,000 x 0.9% = £1,350)</p> <p>If any additional specific services are required, then these will be charged separately.</p>
<b>Service Level 2</b>	
<p>If your financial situation is of a more complex nature, a full financial review once a year may not be sufficient. This service provides access to your Adviser and team for both meetings and reviews throughout the year.</p> <p>Cash flow modelling reports will be prepared, where appropriate, as part of your reviews and at least two written updates per annum will be provided.</p>	<p>We charge a standard 0.9% of the fund value for this service, however the minimum amount of funds under review to qualify for this service is £500,000, which equates to a minimum of £4,500 per annum.</p> <p>For example, for a fund value of £500,000 our charge will be £4,500 (£500,000 x 0.9% = £4,500)</p> <p>If any additional specific services are required, then these will be charged separately.</p>



Description	Charges and Examples
<b>Core Active Portfolio (CAP) Service</b>	
<p>Gracechurch Wealth Management can construct a portfolio of investments aligned to your risk profile and objectives for either income or growth. These can be constructed within ISAs, Pensions, Bonds and Direct Accounts and are monitored centrally by our Investment Committee. The investment selection will be reviewed at least quarterly to take account of changing investment conditions, fund manager changes and individual fund performance. All portfolios are reviewed quarterly and re-balanced at least every 6 months.</p>	<p>We charge a standard 0.2% of the fund value for this service; however, the minimum amount of funds under review to qualify for this service is £100,000. Please note that this charge is in addition to the ongoing service level charge.</p> <p>For example, for a service level 1 client with a fund value of £100,000 our charge will be £1,100 (<math>£100,000 \times 1.1\%</math> (0.9% + 0.2%) = £1,100)</p> <p>For a service level 2 client with a fund value of £500,000 our charge will be £5,500 (<math>£500,000 \times 1.1\%</math> (0.9% + 0.2%) = £5,500)</p> <p>If any additional specific services are required, then these will be charged separately.</p>

The frequency of the ongoing charge will depend on the service(s) you choose and is usually made by standing order on the 1st of every month.

We will agree what will be charged before any service(s) provided and the amount will be confirmed within our 'Service & Payment Agreement.'

More details on the services we offer will be provided separately.

## Your payment options

### Initial advice service

- **Settling your adviser charge by a single payment**

Following on from an initial meeting at our expense, if you request additional services or accept any recommendations we have made, then you will pay us an agreed adviser charge which will become payable on completion of our work.

You will be required to settle the payment of your adviser charge on completion of our work within 28 business days. We accept cheques. We do not accept payment by cash. You will be provided with a receipt upon payment.



## Information About Other Costs and Associated Charges

### *Minor Non-Monetary benefits*

We advise and arrange on a range of products from a variety of firms; we may receive certain support from these firms, which is used to enhance the quality of service we provide to you. This year we expect to receive in total 12 hours' worth of training from some or all of these firms. Some of the cost of this training may be passed to you as part of the total product charges you pay these firms. Other support we may receive includes access to technical services, information technology support or the supply of product literature. Further information regarding any of these arrangements is available on request.

### *Aggregated Costs and Charges*

We will also provide you with an Aggregated Costs document in relation to certain investment types. This will provide you with information on the total costs to you of the financial products and services that have been recommended for these investment types and illustrate the impact of those costs on your investment returns. This will include all third-party product and service costs as well as our firms' own adviser charges. This will be provided to you before any investment transactions take place and on an ongoing basis where you have selected to take ongoing services.

### *Other Third-Party costs*

There may be other costs, including taxes, that are payable through other parties (such as the product provider) that we may not be party to. Such charges are normally disclosed in relevant third-party documentation, for example a Key Features Document.