

# STERLING & LAW

INDEPENDENT WEALTH MANAGEMENT



## Services and payment agreement

This agreement should be read in conjunction with our Initial Disclosure Document, which has already been supplied to you. We agree to provide you with services in return for your payment as detailed inside.





# Services

We agree to provide you with the following services:

## Advice

You have chosen to receive advice from us. We will offer advice and make financial planning recommendations where appropriate after an initial assessment of your needs.

## Initial service

Our initial advice will be appropriate for you based on your requirements and circumstances at that time. The initial service involves making suitable recommendations and arranging products for you as appropriate.

## Initial service –our charges

Our charges depend upon the size of your investment.

We will make a one-off adviser charge as a percentage of the initial or top-up investment amount as follows:

Investment amount	Initial charge
On the first £250,000	2%
On the next £250,000 (i.e. £250,001 – £500,000)	1%
On the next £500,000 (i.e. £500,001 – £1m)	0.5%
On the remainder (i.e. £1m plus)	0.25%

Your adviser will charge at a rate of £250 per hour + VAT for generic advice or where no investment product is set up.

Your adviser may also ask for a commitment fee prior to researching existing plans of yours, typically £250 per plan.

### Example

If you invested a lump sum of £100,000 into an Investment Bond, we would make an adviser charge of 2% on the total amount. Total fee: £2,000.

We will tell you how much the initial adviser charge will be before you complete an investment, but you may ask for this information earlier.

Our minimum fee is £1,500.00 for pension transfer advice (whether or not the transfer goes ahead) and £1,000 for all other work. Our maximum fee is £15,000.

We do not give Defined Benefit or Final Salary pension transfer advice.

## How to pay

You may pay the charge via your investment product or directly to us. This will be agreed with you once advice has been given.

## Regular premium investments and pensions

We will make an adviser charge as follows:

A one-off adviser charge of £250 per hour subject to a minimum adviser charge of £1,000.

### Example

If you invested a gross regular contribution of £500 per month into a personal pension plan, and your adviser spent 4 hours in advising and setting this up for you, we would make an adviser charge of  $4 \times £250 = £1,000$ .

We will tell you how much the initial adviser charge will be before you complete an investment, but you may ask for this information earlier.

**No VAT is chargeable**

# Ongoing service

Should you ask us to provide ongoing services as part of our advised service offering, you will receive the following:

Income Withdrawal Service
Annual face to face, Zoom or telephone reviews
Interim planning reviews as required
Annual income modelling and withdrawal strategy reviews
Goal setting, tracking and performance monitoring
One stop access to daily valuations
Annual valuation and costs and charges reports
Annual meeting with your discretionary fund manager *
Liaison with your accountant or solicitor *
Ongoing updates on changing allowances and relevant legislation
Quarterly newsletter

Wealth Building Service
Annual face to face, Zoom or telephone reviews
Interim planning reviews as required
Goal setting, tracking and performance monitoring
One stop access to daily valuations
Annual valuation and costs and charges reports
Annual meeting with your discretionary fund manager *
Liaison with your accountant or solicitor *
Ongoing updates on changing allowances and relevant legislation
Quarterly newsletter

Transactional Service
Reviews and advice by agreement or on request*
Quarterly newsletter

\* Where pre-agreed with your adviser.

Additional services are charged at £250 per hour + VAT. Transactional clients who wish to have reviews may agree and arrange this with their adviser.

Reviewing your investments periodically is an important part of financial planning.

You will always have access to your Sterling & Law adviser if you wish to review your investments, implement any changes or discuss any aspect of the advice you have received. The frequency of these reviews is typically annual and may be via telephone, email, face to face or zoom. You may also request an ad hoc review with your adviser at any time. This may incur an additional charge.



## Ongoing service – our charges

For providing ongoing services, as described above, we will charge you as per the table below. **For example**, based on a fund value of £100,000, an ongoing charge of 1.00 % of this amount would mean that it would cost £1,000 per annum to provide an ongoing service ( $£100,000 \times 1.00\% = £1,000$ ).

If the fund value increased over time, the ongoing charge would increase accordingly. We would not automatically make a fee adjustment in line with a fund valuemovement up or down. An aggregated costs calculation will be included for you when we review your investments.

Initial investment amount	Ongoing service charge	Service
On the first £250,000	0.75%	1%
On the next £250,000	0.5%	0.75%
£500,000 plus	0.25%	0.5%

Our minimum ongoing fee is £750 pa for wealth building and £1,000 pa for income withdrawal.

Our maximum ongoing fee is £10,000 pa for wealth building and £12,000 pa for income withdrawal.



# Payment instructions

## Initial adviser charges

Initial advice charges can be paid from the investment product. If paid directly, we can accept payment by bank transfer or cheque payable to Sterling & Law. We do not accept payment by cash. You will be provided with a receipt upon payment.

## Ongoing adviser charges

Ongoing adviser charges will be deducted from your investment by cancellation of units. You may terminate your ongoing service at any time by contacting your financial adviser. Ongoing adviser charges will cease accordingly.

## Declaration

This is our standard fee agreement upon which we intend to rely. **For your own benefit and protection, you should read these terms carefully before signing.** If there are any terms within this agreement that you do not understand, please ask for further information as, by signing, you are consenting to the terms herein.

### For adviser completion

Agreed initial adviser charge %	
Monetary amount	
Payment method	
Ongoing service selected	
Ongoing service charge %	
Notes	

Client Signature

Client Signature

Print Name

Print Name

Date of Signature

Date of Signature



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