



# Terms of Business

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This document sets out the terms under which we provide our services, and how we charge for those services.

Tel 01179 902 602 | [hello@frazerjames.co.uk](mailto:hello@frazerjames.co.uk) | [www.frazerjames.co.uk](http://www.frazerjames.co.uk)

Registered & Trading Address: Frazer James, Square Works, 17 – 18 Berkeley Square, Bristol, BS8 1HB

Registered in England and Wales. Company registration number 11714188.

Frazer James Limited is authorised and regulated by the Financial Conduct Authority. FCA No. 834451

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## Authorisation statement

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Frazer James Ltd is authorised and regulated by the Financial Conduct Authority (FCA), firm reference number 834451. You can check this on the Financial Services Register by visiting: [www.fca.org.uk/register](http://www.fca.org.uk/register), or by contacting the FCA on 0800 111 6768.

Our registered office address is Frazer James, Square Works, 17 – 18 Berkeley Square, Bristol, BS8 1HB. We are registered in England & Wales no. 11714188.

We are permitted to advise on and arrange retail investments, including pensions, savings, investments and non-investment insurance policies.

Unless we tell you otherwise, we'll treat you as a retail client. This means that you are given the highest level of protection available under the UK's regulatory system. For non-investment insurance you will either be a consumer or a commercial customer depending upon the purpose of the policy.

## Our services

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We are independent financial planners. This means that we consider the whole of market, a wide range of insurers and all types of retail investment products. We review the market frequently to ensure that the services and products we offer are appropriate for our clients.

The areas we can advise on include, but are not limited to:

Life assurance	Unit Trusts	Investment Trusts
Investment Bonds	ISAs	Open Ended Investment Companies
Pensions	Life Insurance	Structured Deposits
Annuities	Critical Illness Cover	Enterprise Investment Schemes
Long Term Care	Exchange Traded Funds	Venture Capital Trusts
Structured Products	Income Protection	Phased Retirement & Income Drawdown
Whole of Life		

Sometimes, how we help you may lead to us giving advice on products or services not regulated by the FCA – but don't worry, we'll tell you where this is the case.

All recommendations will be based on your personal circumstances, objectives and financial goals. We'll consider several factors, including the services you need, cost, how much risk you are prepared and willing to take, and the impact that any fall in value would have on your objectives.

Before making any recommendations, we'll carry out a suitability assessment so that we are able to act in your best interests. Our advice will be based on the information that you give, so it's important that you provide us with accurate and up to date information. If the information you provide is inaccurate or limited, this could affect the suitability of the advice we give.



We'll confirm any recommendations we make in writing in a suitability report, along with details of any risks that may be associated with the products or investment strategies we've recommended.

Where ongoing reviews are required, we'll carry out this review at least annually. To do this we will need to contact you to assess whether the information we hold about you remains accurate and up to date. We'll issue you with a report setting out the results of our assessment.

**Risk warnings:**

Please be aware that investments can fall, as well as rise, and that you may not get back the full amount invested. Past performance should not be taken as a guide to future performance.

Specific warnings relevant to the investments, investment strategies or other products we arrange will be detailed in the supporting documents.

**We don't provide advice on:**

Individual share holdings. If this is something you need assistance with, then we can refer you to a stockbroker.

Options, futures and other derivative contracts, as we believe that these are unlikely to be suitable for our clients.



## Our charges

We keep our fees as simple as possible. There are no hidden charges, and you will never receive an unexpected invoice.

<b>Discovery</b>	This is an informal meeting to help us understand your needs.	<b>At our expense</b>
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<b>Stage 1 Design &amp; Build</b>	<p>This consists of three parts:</p> <ol style="list-style-type: none"> <li>1. Financial Health Check – an overall review of your finances (pensions, investments, insurances and taxes). Independent advice around how to make your money work harder.</li> <li>2. Financial Master Plan – a forecast of your finances (income, expenses, assets and liabilities). This will show you the best way to achieve your objectives, both now and in the future.</li> <li>3. Financial Action Plan – a clear plan of action, detailing the steps required to implement your strategy. We will complete all the admin/paperwork for you, and keep you updated throughout.</li> </ol>	<b>£2,000 - £4,000</b>
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<b>Stage 2 Maintain</b>	<p>As with most things of value, it takes regular maintenance to keep them in the best condition. We will meet regularly to:</p> <ol style="list-style-type: none"> <li>1. Review your plan to make sure you're still on track</li> <li>2. Advise you on how to improve your tax position</li> <li>3. Make sure you have sufficient insurance in place to protect you and your family should the worse happen</li> <li>4. Review your retirement income plan to reduce the risk of running short of money in later life</li> <li>5. Review your investments to make sure they continue to perform as expected</li> </ol> <p>We will also provide all the administration required to manage your finances on an ongoing basis.</p>	<b>£100 -£150 per month + 0.5% pa</b>
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*We don't tie our clients down with long term contracts, you can opt out of our service at any time.*



## Fee table

Our fees are determined by the complexity of your situation:

Financial Situation/Requirements	Starter	Standard	Complex
No. of Pensions/Investments	1 – 2	3 – 4	5 – 6
Tax Rate	Basic	Higher	Additional
Expenditure Analysis	Y	Y	Y
Insurance/Protection Review	Y	Y	Y
Pension/Investment Review	Y	Y	Y
Investment Risk Profiling	Y	Y	Y
Investment Strategy	Y	Y	Y
Financial Modelling/Projections	N	Y	Y
Business Financial Planning	N	Y	Y
Retirement Planning	N	Y	Y
Retirement Income/Drawdown	N	Y	Y
Pension Lifetime Allowance	N	N	Y
Company Shares/Stock Options	N	N	Y
Inheritance Tax Planning	N	N	Y
<b>Stage 1 Initial Fee:</b>	<b>£2,000</b>	<b>£3,000</b>	<b>£4,000</b>
<b>Stage 2 Ongoing Fee:</b>	<b>£100 p/m + 0.5%</b>	<b>£125 p/m + 0.5%</b>	<b>£150 p/m + 0.5%</b>

Your circumstances may be different to those shown above. If this is the case, your charges may be higher/lower than those shown above. We will discuss this with you and provide a bespoke service/fee agreement before commencing any work on your behalf.

The fee for Stage 1 can either be paid upfront or once your plan is complete. Payment can either be made by cheque, electronic transfer or deducted as an adviser charge from your investments.

The charges for Stage 2 commence when we start to implement your financial plan. Payment for ongoing financial planning (£100 - £150 per month) can either be paid as a Direct Debit or deducted as an adviser charge from your investments. Payment for ongoing investment management (0.50% of funds managed) can only be paid as a deduction from your investments.



## Stage 2 Services

The below table summarises the services you will receive on an ongoing basis:

Financial Planning (£100 - £150 p/m)		Investment Management (0.5%)	
Cash Flow Budgeting	✓	Investment Risk Profiling	✓
Future Tax Planning	✓	Asset Allocation	✓
Insurance Planning	✓	Investment Suitability Analysis	✓
Retirement Planning	✓	Globally Diversified Portfolio	✓
Estate Planning	✓	Portfolio Rebalancing	✓
Administrative Support	✓	Capital Gains Tax Harvesting	✓
Financial Master Plan	✓	Quarterly Investment Reporting	✓

### Charges Example:

Assume you are a couple, with 2 pensions valued at £100,000 and no 'complex' requirements. You would pay an initial fee £3,000 and ongoing fees of £2,000 per year (£125pm + 0.50% of £100,000).

### Other charges

Please keep in mind that there may be additional costs and charges (including taxes). These are not charged by us but relate to the financial products we arrange for you. We'll always disclose any third-party costs in advance. These costs may be one-off charges, or charges payable on an ongoing basis, and may include:

**Service costs:** If your investments are held on a platform (an online investment administration service) or with a Discretionary Fund Manager, the platform provider will make a charge for administering your investments.

**Investment costs:** These are the costs related to investing your money and will be paid to the investment manager.

Where charges are based on a % of your investments, the charge will increase as the size of your fund grows.

If we recommend that you take out an insurance policy, we may receive commission from the insurance provider. If you stop paying the premiums on your insurance policy, we may be obliged to refund the commission back to the insurance provider. In such cases, we reserve the right to request the full payment of any outstanding balance for our services.

Before we provide you with our advice, we will add together all the costs and charges payable, so that you are able to understand the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information.

Our ongoing charges are guaranteed not to increase within the first 12 months of your contract with us. We will review our fees annually and reserve the right to increase our fees on an annual basis. You will be given notice of any changes and the opportunity to decide whether to continue with the revised level of charges.



## The detail

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### Financial crime

We are obliged to put in place controls to prevent our business from being used for money laundering and other forms of financial crime. We'll verify your identity before undertaking any business with you. To do this we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning. This check may leave a 'footprint' on your credit file, but it will not affect your credit rating.

### Client money

We are not authorised to hold client money and therefore we never accept a payment unless it is in settlement of our charges or disbursements. Under no circumstances will we accept cash.

### Conflicts of interest

We will always act in your best interests. However, there may be situations where we, or one of our other clients, has some form of interest in the business being transacted for you. If this happens, we'll write to you in advance and ask for your consent to proceed. We'll also let you know the steps we'll take to make sure that you are treated fairly.

### Communicating with you

Our normal ways of communicating with you are via WhatsApp, email, cloud based secure document exchange, telephone and letter. We may ask you to confirm your instructions to us in writing (by email or letter) as this helps to avoid any future misunderstandings.

### Payment for services

By signing this agreement, you are agreeing to pay the charges for our services as set out in this document. Your selected payment method is also confirmed in this document. We'll tell you if any payments are subject to VAT.

Our initial charges are payable as per the timetable set out in this document and must be settled within 10 business days.

These terms of business exclude any rights which may be conferred upon third parties by the Contracts (Rights of Third Parties) Act 1999.

### VAT

Normally all our services are exempt from VAT. This is because they are undertaken with the intention of arranging and administering regulated investments. If VAT is chargeable, we will let you know in advance.

### Ongoing review

We will only review the ongoing suitability of any products arranged if you have agreed to pay for an ongoing service.

### Legal and accounting advice

We are not qualified to provide legal or accounting advice or to prepare any legal or accounting documents. If you require legal or accounting advice, you should refer to a solicitor or accountant.

### Agency

We always act as your agent when advising on and arranging an insurance product other than where we produce documentation on behalf of a specific insurers. We select insurance products from a wide range of providers and products.





## Ending this agreement

We don't tie our clients down with long term contracts. You or we may terminate this agreement at any time, without penalty. Notice of termination must be given in writing and will take effect from the date of receipt. Any transactions already initiated will be completed according to this agreement unless otherwise agreed in writing. You will be liable to pay for any services we have provided before cancellation and any outstanding fees, if applicable.

## Amendments

We issue an updated agreement in January every year, and we highlight any amendments we have made. It's normally not necessary for you to sign the agreement again.

## Cancelling your product

Full details of any financial products we recommend to you will be provided in the relevant product information you will receive. This will include information about any product cancellation rights along with any other early termination rights and penalties.

## Benefits we may receive

As a firm providing independent advice, we are unable to accept payments or benefits from other firms (e.g. product providers) as this would conflict with our independent status. From time-to-time we may attend training events funded and/or delivered by product providers, fund managers and investment platforms. These events are designed to enhance our knowledge and enhance the quality of service we provide to our clients. As such, this doesn't affect our obligation to act in your best interests. Please ask us if you want further details.

## Complaints

Should you wish to complain please contact James Mackay, our Managing Director, either:

In writing: Frazer James, Square Works, 17 Berkeley Square, Bristol BS8 1HB

By telephone: 01179 902 602

By email: [james@frazerjames.co.uk](mailto:james@frazerjames.co.uk)

## Financial Ombudsman Service

If you are not satisfied with our final response, you may be are entitled to refer the matter to the Financial Ombudsman Service (FOS), within six months of the date of our final letter:

In writing: The FOS, Exchange Tower, London E14 9SR

By telephone: 0800 023 4567 or 020 7964 1000

By email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Visit [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) for further information on alternative dispute resolution.

Please note that this does not apply to unregulated work we may do for you.

## Additional peace of mind

The Financial Services Compensation Scheme (FSCS) is the UK's statutory compensation fund for customers of authorised financial services firms, who are unable to pay claims against them, usually because they have gone out of business.

You may be able to claim compensation from the FSCS if we cannot meet our obligations. The amount of compensation available will depend on the type of business and the circumstances of the claim. Further information is available from the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk). Please note that this does not apply to unregulated work we may do for you.



## Data protection notice

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To provide our services properly, we'll need to collect information about your personal and financial circumstances. We take your privacy seriously and will only gather and process personal information that is necessary to delivering our services.

Sometimes, we may need to pass your personal information on to other third-party organisations. If you apply to take out a financial product or service, we may need to pass on certain personal information to these organisations. This information will be transferred electronically.

To provide our services, we, or the relevant third party, may need to contact you, either by email or another means of communication.

The organisations to whom we may pass your details will also have their own obligations setting out how to deal with your personal information.

Sometimes a product or service may be administered from a country outside Europe. If this is the case, we will put a contract in place to ensure that your information is adequately protected.

A copy of our Privacy Notice is available at [www.frazerjames.co.uk](http://www.frazerjames.co.uk).

As part of this agreement we'll ask you to consent to the transfer of personal information in accordance with the protections outlined above.

### Special categories of personal data

There are certain categories of personal data that are sensitive by nature. The categories include data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership and data concerning health. Depending on the services selected, we may need to obtain your sensitive personal data.

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