



## About our Cost of Services & Terms of Business

**This is our Terms of Business. It details the service we provide and how we are regulated.  
You need to read this important document.  
It explains the service you are being offered and how you will pay for it.**

## Authorisation Statement

**BFS Handforth Ltd t/as Burton Financial Services, Abbott & Booth, Burton FS** is authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is **413664**. The Financial Conduct Authority (FCA) regulates financial services in the UK.

Our permitted business is advising on and arranging Investments, Pensions, Non Investment Insurance and Mortgages. You can check this on the Financial Services Register by visiting the FCA's website [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 111 6768.

## Our services

BFS Handforth Ltd is able to act on your behalf in advising you on investments and non-investment insurance contracts. We offer products and services as follows:

- **Investments** - we offer an Independent advice service. We will recommend investments based on a comprehensive and fair analysis of the market. We will place no restrictions on the Investment Markets we will consider before providing investment recommendations, unless you instruct us otherwise. We will however only make a recommendation when we know it is suitable for you.
- **Insurance** - We will advise and make a recommendation for you after we have assessed your needs for Term Assurance, Mortgage Protection Insurance, Critical Illness Insurance, Income Protection Insurance, Buildings Insurance, Contents Insurance, Accident Sickness and Unemployment Insurance.

We offer you an initial discussion (at our expense) at which we will describe our services more fully and explain the payment options. If you decide to go ahead, we will:

- Gather and analyse personal and financial information about you and your aims and objectives;
- Recommend and discuss any action we think you should take and, with your agreement, arrange relevant solutions for you.

**You should be aware that investments carry varying degrees of risk and as their underlying value can fall as well as rise you may not get back the full amount invested.**

## Your aims and objectives

Unless we notify you in writing to the contrary, we will be treating you as a "retail client" for investment business and a "consumer" for general insurance business. This means that you are afforded the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service.

Any advice or recommendation that we offer to you, will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

With very few exceptions, we will confirm to you in writing the basis of our recommendations along with details of any special risks associated with the products recommended.

Full details of the products we recommend to you including, for example, the minimum duration of the product, information on your right to cancel or whether no right to cancel exists, and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before conclusion of any contract.

We will issue any documentation/recommendations and any other communication to you in English (unless agreed otherwise).

We may also, on occasion, advise on other financial products which are not regulated by the FCA under the Financial Services and Markets Act 2000. The Financial Services Compensation Scheme does not apply to any of these products.

Under the terms of this agreement, we may, if appropriate, advise you on investments which are not readily realisable. We would draw your attention to the risks associated with these investments as there is a restricted market for them. In some circumstances it may therefore not be possible to deal in the investment or obtain reliable information about its value.

## Our Services and Costs - Investments

You will pay for our services on the basis of adviser charge. We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

### Advised services

We provide you with an initial consultation at our expense. This helps us to understand your financial objectives and will confirm how we can support you in working towards these. We will also discuss the cost, and levels, of our services both initially and throughout our relationship with you.

We charge for our services by way of an adviser charge. The adviser charge is based on a fixed fee or a percentage of the amount you invest.

### Initial Consultation

- Initial meeting with one of our qualified Independent Financial Advisers
- A chance to ask questions and understand our service
- Opportunity for us to find out what help you require and your objectives
- Discuss the options available to you from our services
- Information about our charges

The cost for this part of our service is at our own expense.

## Financial Review and Recommendation

This can be a continuation from the initial discussion, where agreed, or a further appointment. This process covers the:

- Gathering of information about your existing financial arrangements and full personal circumstances
- Liaison with existing providers/ scheme managers as necessitated and detailed analysis
- Legislative, market and product research
- Understanding of your investment knowledge and attitude and tolerance towards investment risk
- Full risk profile completed
- Analysis of your current holdings to see if they match your risk profile
- Recommendation of an asset allocation that matches your risk profile
- Preparation of our recommendations to you
- Arranging a second appointment to explain and discuss our recommendations in detail

Our charge for this service is a fixed upfront non-refundable fee which is normally £250. This adviser charge will be offset wholly or in part against the implementation charge should you decide to implement any of our recommendations.

## Policy Arrangement & Implementation – Lump Sum Investments or Transfers

Should you instruct us to proceed with any of our recommendations we will act for you in the following ways:

- Implementation of agreed recommendation including liaising with product provider
- Handling of all fund and policy administration on your behalf
- Provide regular updates to keep you informed of progress
- Ensure all your documents are issued in line with your expectations
- Provide confirmation of all actions taken on your behalf in writing
- Verification and issue of your Policy Documentation Pack

Our charge for this service is based on a fixed fee or percentage of the amount you invest and/or transfer. The adviser charges are typically applied as follows but are subject to the complexity.

Our typical charge for investment and pensions would be 3% of the investment.

The fees we receive go towards the general cost of running the office, our regulatory fee's, general compliance, insurances and adviser and support staff remuneration.

## Your Payment Options

The fees for our policy arrangement & Implementation services can either be taken from your investment upon receipt by the policy provider or paid directly by you.

## Settling your adviser charge in a single payment

You will pay us an adviser charge for our financial review and recommendation and / or arrangement and implementation services. If you do not decide to proceed with the recommendation you will not be refunded the initial adviser charge for the financial review and recommendation as this fee is to cover the expense of the work and advice given.

You will be required to settle the payment of your adviser charge (when not paid through your policy provider) upfront at the time of the advice. We accept cheques or bank transfer payment. We do not accept payment by cash.

## Settling your adviser charge by instalments

Settling an adviser charge for our advice and recommendation and / or arrangement and implementation services by instalments is only available where a regular premium product is recommended.

## **Paying by instalments through your recommended product**

If you buy a regular premium product, you can choose to have your adviser charge deducted from the product through instalments. Although you pay nothing up front, that does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into your products. These deductions will pay towards settling the adviser charge. The deductions will reduce the amount left for investment.

You can pay the implementation fee through your policy.

## **Keeping up your payments**

Should you decide to pay this charge through your policy and your payments to the policy subsequently cease during the agreed period, we will calculate the total payments received to date and charge you the balance against the 'financial review and recommendation' fee.

## **Policy Arrangement & Implementation – Regular Premium Savings or Investments**

Our charge for implementing a regular premium savings or investment plan is usually £1,500. This can be paid a number of ways including:

- £1,500 paid in full upon implementation
- Or it can be spread over a set number of months (deducted from each regular contribution paid)  
e.g. £31.25 over 48 months = £1,500

The end date for this adviser charge will be agreed with your adviser, and will be arranged to continue until the adviser charge for this investment has been paid.

## **Our General Insurance and Protection Services and Costs**

Similar to our investment services above, we will provide you with a personal and financial review prior to making our recommendation(s) to you. Should you accept our recommendation(s) we will arrange the implementation of this/these for you. The reasons for our recommendations will also be provided to you in a written report.

We do not charge a fee for our insurance and protection services as we will normally receive commission from the policy provider. You will not be subject to VAT for this service. You will receive a quotation which will tell you about any other fees that will be paid to us relating to any particular insurance policy.

## Reviews

Your financial objectives may change over time due to changes in your needs or circumstances. We believe it is essential to ensure that your portfolio continues to meet your needs and investment objectives. Our on-going review and management service offers:

- Structured reviews to give you piece of mind
- Assessment of your current circumstances and any changes to your plans that are needed
- Your risk profile and your investment/fund selections
- Regular updates and information regarding your holdings
- On-going support with correspondence and administration issues
- A choice of differing levels of support depending on your needs

## Ongoing Reviews and Changes to Existing Investments

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

We will agree the level of on-going services and cost at the time of, or prior to, making our recommendation(s) to you. Typically our costs are 0.75% per annum and are based on the value of your investment(s). Therefore, if the value of your investment(s) totalled £75,000 our annual fees would be £562.50. The amount you pay may fluctuate with the value of your investment; if your investment increases in value the amount you pay us will also increase and if your investment falls in value the amount you pay us will reduce. Any change to the level of services throughout this agreement will result in a pro-rata charge being applied.

The charges listed above can be deducted from your investments or paid directly by you. You should note that when paid through the investments it may reduce your personal tax thresholds and/or exemption levels. Where this happens we will discuss it with you and confirm it in your personal recommendation report. Ongoing service can be changed or cancelled at any time. Please contact your adviser directly if you wish to do so.

It should be noted that if you choose any of our ongoing management services they are subject to a minimum fee per annum.

Specialist Financial Planning & Portfolio Service - £1,690  
Financial Planning Service - £960  
Portfolio Service - £340

Example 1; if your investments are valued at £30,000 and you have selected Portfolio Service (0.75%) the on-going management fee we would receive is £225. As this is less than the minimum ongoing service fee we would charge you an additional £115 as the balance.

Example 2: if your investments are valued at £100,000 and you have selected the Financial Planning Service (0.75%) the on-going management fee we would receive is £750. As this is less than the minimum ongoing service fee we would charge you an additional £210 as the balance.

Example 3; if your investments are valued at £250,000 and you have selected Specialist Financial Planning & Portfolio Service (0.75%) the on-going management fee we would receive is £1,875. As this is greater than the minimum ongoing service fee no other charges would be applied.

## Paying for ongoing services

We have a range of ongoing services we can provide to ensure that your personal recommendation is reviewed frequently and remains relevant to your changing circumstances. The frequency of the charge will depend on the service you choose and can be paid in a lump sum on the review date or monthly by standing order / direct debit on the 1st of every month or by deduction from your investment.

## Cancellation rights

In most cases you can exercise a right to cancel by withdrawing from the contract. In general terms you will normally have a 30 day cancellation period for a life, pure protection, payment protection or pension policy and a 14 day cancellation period for all other policies.

For pure protection policies the start of the cancellation period will normally begin when you are informed that the contract has been concluded or, if later, when you have received the contractual terms and conditions. In other cases, the cancellation period will begin on the day the contract is concluded or, if later, the day on which you receive the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be issued to you.

If you cancel a single Contribution contract, you may be required to pay for any loss you might reasonably incur in cancelling it which is caused by market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

## VAT

Under current legislation our services are not subject to VAT but should this change in future, and where VAT becomes due, we will notify you before conducting any further work.

## Client money

**BFS Handforth Ltd** is not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

## Documentation

We will endeavour to make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. All policy documents will be forwarded to you as soon as practicable after we receive them. If there are a number of documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you.

## Instructions

We prefer our clients to give us instructions in writing, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions provided they are confirmed in writing.

## Complaints

If you wish to register a complaint, please write to **BFS Handforth Ltd, Burton House, 2 Church Terrace, Handforth, Cheshire, SK9 3LW** or telephone **01625 418610**.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or by contacting them on 0800 023 4 567.

## Compensation Scheme

If you make a complaint and we are unable to meet our liabilities, you may be entitled to compensation from the Financial Services Compensation Scheme. Investment business will normally be covered up to a maximum of £50,000.

Further information about these amounts and limits for all other product types are available from the FSCS at <http://www.fscs.org.uk/what-we-cover/products>

## Anti-money laundering

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose 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.

## Law

This terms of business is governed and shall be construed in accordance with **English** Law and the parties shall submit to the exclusive jurisdiction of the **English** Courts.

## Force Majeure

**BFS Handforth Ltd** shall not be in breach of this Agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

## Termination

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days' notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.



SERVICE LEVEL	Specialist Financial Planning & Portfolio	Financial Planning	Portfolio
Plan record maintenance on our systems	✓	✓	✓
Professional expertise and governance embedded into our investment processes	✓	✓	
Access to our support team	✓	✓	
On-going Expert Support	✓	✓	
On-going access to your adviser	✓	✓	
Annual Valuations	✓		
Annual statement of holdings (summary or full as required)	✓		
Half yearly investment newsletters	✓		
Annual Review Meetings including: (Bi or tri annual reviews may be offered and will be confirmed with your adviser)	<b>arranged</b>	<b>offered</b>	<b>Additional £620</b>
Review of Objectives	✓	"	
Review of Risk Profile	✓	"	
Review of Asset Allocation (if required)	✓	"	
Review of Tax Changes	✓	"	
Updates & Valuations	✓	"	
Access to my PFP if appropriate for your accounts	✓		
Comprehensive Financial Health Check: <ul style="list-style-type: none"> <li>Detailed Tax Planning</li> <li>Estate Planning</li> <li>Income / Expenditure Review and Forecasting</li> <li>Liaison with accountant / solicitor (if required)</li> </ul>	✓		
<b>Minimum annual cost</b> <i>All costs are negotiable depending on the size of investment and complexity of advice and can be paid via a percentage of the funds under management.</i>	<b>£1,690</b>	<b>£960</b>	<b>£340</b>

## Client Agreement

This is our standard client agreement upon which we intend to rely and sets out the charge for our services. For your own benefit and protection you should read the Key Facts about our Services and Costs and Service Proposition carefully before signing. If you do not understand any point please ask for further information.

### Declaration

I/We are aware of the costs of the Financial Review and Recommendation(s), and where appropriate, the Policy Arrangement and Implementation services and agree to the method and timing of these.

### **Facilitation of Payment**

My/Our preferred method of paying these costs is;  
(please tick the appropriate box)

By deduction from the policy (where possible)

By direct payment

Via BACS: NatWest, sort code: 01-06-39, account number: 45070881, (Your name as the reference)  
Via Cheque: payable to BFS Handforth Ltd

You should note that when paid through the investments it may reduce your personal tax thresholds and/or exemption levels. Where this happens we will discuss it with you and confirm it in your suitability letter.

**For this advice service the charge has been agreed at \_\_\_\_\_ % / £ \_\_\_\_\_**

I/We would like to subscribe to the following on-going service option;  
(please tick the appropriate boxes)

**Specialist Financial Planning & Portfolio Service**

I/We understand that the fee for this service will be agreed and can be paid as a percentage of the value of the relevant investment.

**Financial Planning Service**

I/We understand that the fee for this service will be agreed and can be paid as a percentage of the value of the relevant investment.

**Portfolio Service**

I/We understand that the fee for this service will be agreed and can be paid as a percentage of the value of the relevant investment.

### **Facilitation of Payments**

I/We wish for the cost of the on-going service to be paid by deduction from the investments I/we hold

I/We wish for the cost of the on-going service to be charged directly to me/us

**For the on-going service the charge has been agreed at \_\_\_\_\_ % / £ \_\_\_\_\_ p/a**

Signed:

Signed:

Print Name:

Print Name:

Date:

Date:

Signed on behalf of BFS Handforth Ltd (adviser):

Print Name:

Date of issue:

SERVICE LEVEL	Specialist Financial Planning & Portfolio	Financial Planning	Portfolio
Plan record maintenance on our systems	✓	✓	✓
Professional expertise and governance embedded into our investment processes	✓	✓	
Access to our support team	✓	✓	
On-going Expert Support	✓	✓	
On-going access to your adviser	✓	✓	
Annual Valuations	✓		
Annual statement of holdings (summary or full as required)	✓		
Half yearly investment newsletters	✓		
Annual Review Meetings including: (Bi or tri annual reviews may be offered and will be confirmed with your adviser)	<b>arranged</b>	<b>offered</b>	<b>Additional £620</b>
Review of Objectives	✓	"	
Review of Risk Profile	✓	"	
Review of Asset Allocation (if required)	✓	"	
Review of Tax Changes	✓	"	
Updates & Valuations	✓	"	
Access to my PFP if appropriate for your accounts	✓		
Comprehensive Financial Health Check: <ul style="list-style-type: none"> <li>Detailed Tax Planning</li> <li>Estate Planning</li> <li>Income / Expenditure Review and Forecasting</li> <li>Liaison with accountant / solicitor (if required)</li> </ul>	✓		
<b>Minimum annual cost</b> <i>All costs are negotiable depending on the size of investment and complexity of advice and can be paid via a percentage of the funds under management.</i>	<b>£1,690</b>	<b>£960</b>	<b>£340</b>

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(please tick the appropriate boxes)

**Specialist Financial Planning & Portfolio Service**

I/We understand that the fee for this service will be agreed and can be paid as a percentage of the value of the relevant investment.

**Financial Planning Service**

I/We understand that the fee for this service will be agreed and can be paid as a percentage of the value of the relevant investment.

**Portfolio Service**

I/We understand that the fee for this service will be agreed and can be paid as a percentage of the value of the relevant investment.

### **Facilitation of Payments**

I/We wish for the cost of the on-going service to be paid by deduction from the investments I/we hold

I/We wish for the cost of the on-going service to be charged directly to me/us

**For the on-going service the charge has been agreed at \_\_\_\_\_ % / £ \_\_\_\_\_ p/a**

Signed:

Signed:

Print Name:

Print Name:

Date:

Date:

Signed on behalf of BFS Handforth Ltd (adviser):

Print Name:

Date of issue: