



Financial Planning Service Proposition

Thank you for considering Cilbenrick for your financial planning needs. We appreciate that choosing the right financial planner is extremely important, as together, some very important decisions will be made, and these can have a profound effect on your financial future and lifestyle. If you are looking for a friendly and professional relationship to help you plan your future, then we believe that Cilbenrick can help.

This document provides an overview of services we offer, our charges for delivering those services and the various methods of payment. This document should be read in conjunction with our Client Agreement which sets out the terms under which our services are to be provided. Please note that we are very happy to offer you an initial discussion (without charge) at which we will discuss your plans and also describe in more detail our services and charges.

Our team work closely together to ensure that you are able to benefit from all of the services that we provide.



Julian Melmoth
Director of Financial Planning

Julian is a financial planner who works primarily with business owners to help them understand and plan their financial future



Rhidian Thomas
Director of Investment Advice

Rhidian is our authorised investment adviser who leads the development of our investment philosophy and process



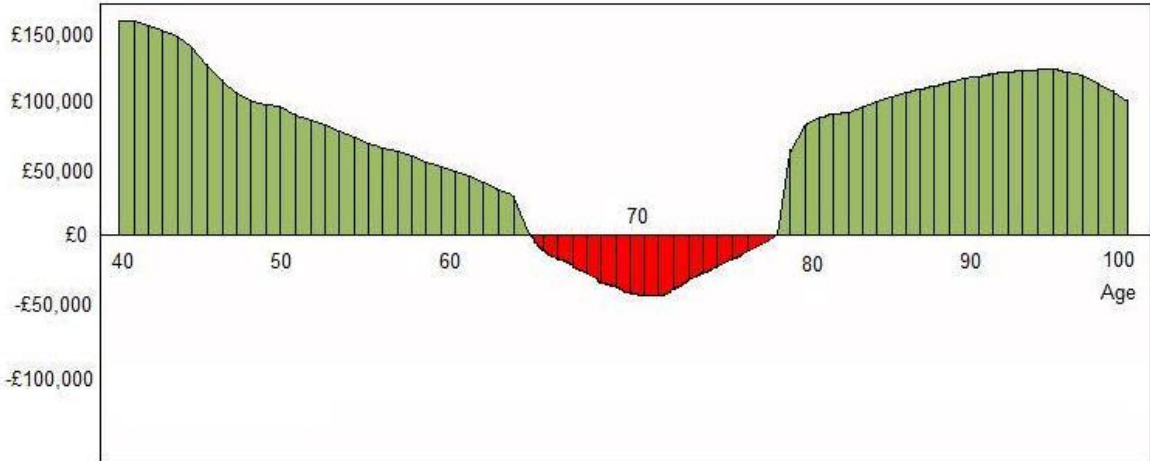
Fraser Hunt
Paraplanner

Fraser assists Julian in building clients' financial plans and contributes to Rhidian's investment advice with his research and analysis

Financial Planning

Cilbenrick’s innovative, step-by-step financial planning process, the Financial Management Programme helps you to protect and enhance your wealth and allow you to achieve your desired lifestyle.

We use sophisticated financial planning technology to provide you with a comprehensive but easy-to-understand audit of your income, expenditure, assets and liabilities. The cornerstone of your financial plan will be your life-long cashflow forecast, which will illustrate how your wealth is projected to fluctuate over time.



An example of a cashflow forecast chart, showing how the value of one family’s liquid assets (savings and investments) is projected to fluctuate through their lifetimes.

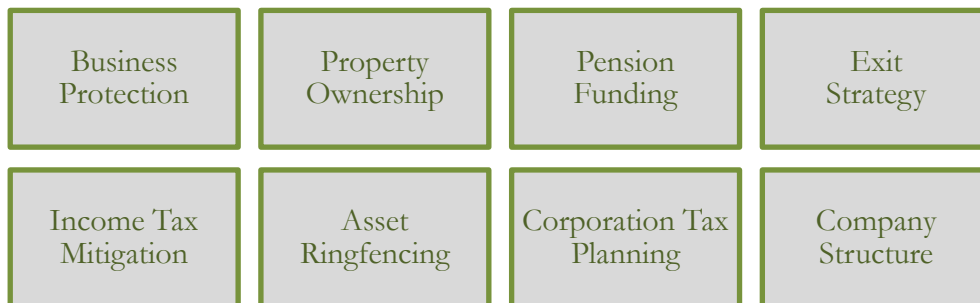
Financial planning is all about helping you to design and your desired lifestyle and then agreeing the steps which you will need to take to achieve your goals.

The programme is invaluable to anyone when they are making big decisions about their financial future. Repeating the programme year-on-year may be beneficial for those with more fluid financial futures and whom we have found to derive the greatest benefit from the programme, namely:



The Financial Management Programme consists of the following modules:

1. Risk Management - Through computer modelling we can test the impact of a range of catastrophe scenarios (e.g. ill health, premature death, redundancy, early retirement) on your lifelong cashflow forecast to see whether you will be able to maintain your desired lifestyle under such circumstances.
2. Asset Management - For many people, a strong and successful investment portfolio is vital to the achievement of their desired lifestyle. Cilbenrick design and manage portfolios which provide the opportunity for long-term growth, through investment in a diverse range of asset types.
3. Retirement Planning - Your lifelong cashflow forecast illustrates how your wealth is projected to fluctuate through your retirement. You will be advised on the most suitable and efficient retirement funding options, such as pensions, investments and property.
4. Estate Planning - We will look at the composition of your estate, discuss any inheritance tax liabilities and how these may be minimised through the use of wills, trusts and tax planning strategies. Central to any proposals will be the reservation of adequate resources to ensure you have sufficient means to live well and afford the cost of care should the need arise.
5. Business Planning - Many of our clients are owners of small to medium sized businesses. We offer innovative and constructive advice in the following areas.



You are asked to pay for the Financial Management Programme in two ways:

Monetary Fees

- £1,200 for a single financial plan.
- A monthly retainer of £100 for those wanting to repeat the programme and to access ongoing financial planning and associated services.
- The fees we charge are less than half of the time-based cost of the programme and so to facilitate this, the monetary fee is supplemented by voluntary client referrals.

Client Referrals

- If, having experienced the programme, you are happy with the work we have done, we would ask you to help us grow our business by referring us to like-minded others, such as friends, family members and colleagues.
- Growing our practice through referrals enables us to maintain our lower fees and allows us to spend more of our time working for you and those who you refer to us.

Investment Advice

At Cilbenrick, we understand that your investment returns will affect your standard of living, the stability of your retirement, and your ability to provide for your family as you would hope to. We aim to help you make smart decisions about your money and, ultimately, to enjoy the peace of mind that is the product of a successful investing experience. We provide an independent advice service. This means that we will make a recommendation for you after we have assessed your needs and which will be based on a comprehensive and fair analysis of the market.

Our fee is £300 for initial investment advice, plus an ongoing fee which will depend on the ongoing services required and which will be confirmed to you.

Initial Investment Advice

- £300 fixed fee for advice on investment matters, including:
 - Establishment of a new portfolio
 - Top-up of, or withdrawal from, an existing portfolio
 - Switch to a new investment proposition or fund

Ongoing Multi-asset Portfolio Advice

- Typically for amounts of up to £100k
- Ongoing fees of 0.5% of the portfolio per annum
- Annual reviews of the portfolio, at your request

Ongoing Cilbenrick Portfolio Advice

- Typically for amounts of £100k-£1m
- Ongoing fees of 1% of the portfolio per annum
- Quarterly reviews of the investments
- Quarterly meetings available, at your request

Ongoing Bespoke Portfolio Advice

- Typically for amounts greater than £1m
- Ongoing fees of 1% of the first £1m per annum, 0.25% thereafter
- Quarterly reviews of the portfolio
- Monthly meetings available, at your request
- Ongoing Financial Management Programme included

You may pay our charges via deductions from the financial products that you might invest in, where the product/platform provider allows this. Please note that if you choose to pay by deduction from a financial product this will reduce the amount left for investment and may, depending on your circumstances, have other consequences. Although you may pay nothing to us up front, that doesn't mean that our service is free - you still pay us indirectly through deductions from the amount in your product. If your investments are held on a platform (an investment administration service) you may choose to pay our charges out of the funds held within the platform cash account (where the platform provider offers this facility).

Menu of Services

Please indicate which services you would like to subscribe to:

Financial Planning		✓
Financial Management Programme (one-off) To help with big financial decisions or for a financial health check Compulsory for new clients taking advice for the first time	£1,200*	<input type="checkbox"/>
Financial Management Programme (ongoing) For business owners meeting the qualifying criteria	£100 p.m.	<input type="checkbox"/>
Investment Advice		✓
Establishment of a new investment portfolio	£1,500*	<input type="checkbox"/>
Transfer of an existing portfolio to a new provider	£1,500*	<input type="checkbox"/>
Top up of an existing portfolio	£300*	<input type="checkbox"/>
Switch of funds within an existing product or platform	£300*	<input type="checkbox"/>
Transactional Services - Risk Management		✓
Income protection report & implementation	£300**	<input type="checkbox"/>
Life assurance / critical illness report & implementation	£300**	<input type="checkbox"/>
Placing life assurance policies in trust	£100	<input type="checkbox"/>
Transactional Services - Asset Management		✓
A review of your savings account options	£50	<input type="checkbox"/>
Transactional Services - Retirement Planning		✓
Ongoing Self Invested Personal Pension intermediation	£75 p.m.	<input type="checkbox"/>
Advise on the purchase on an annuity	£300	<input type="checkbox"/>

Transactional Services - Estate Planning		✓
Engage solicitor to draft your will(s)	£50	<input type="checkbox"/>
Inheritance tax planning report	£300	<input type="checkbox"/>
Insured trust fund report & implementation	£300**	<input type="checkbox"/>
Probate administration	£1,200	<input type="checkbox"/>
Transactional Services - Business Planning		✓
Business protection report & implementation	£300**	<input type="checkbox"/>
Remuneration report	£300	<input type="checkbox"/>

* Indicates fees payable only if our recommendations are accepted and implemented

Our advised protection planning services are suitable if you are looking for the best way to protect you, your family or your business through products such as critical illness cover, health insurance and life cover. We advise on non-investment protection products e.g. term assurance, income protection and critical illness from a range of insurers.

**Commission payments: These fees will be fully discounted should we receive a larger commission payment from a product provider. Where we are paid by commission we will tell you the amount before we carry out any business for you. Although you may pay nothing to us 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 product. In respect of any regular premium policy which we have arranged for you, should you subsequently cease to pay premiums on the policy and in consequence we are obliged to refund the commission that has been paid to us, we reserve the right to charge you a fee as quantified above, for a period of up to four years after commencement of the policy. We will not charge any such fee if you exercise your right to cancel in accordance with any cancellation notice sent to you by the life insurance company.

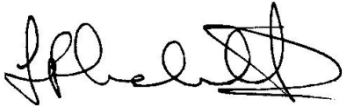
In the event that work does not fall into any of the above categories, then Cilbenrick will agree with you a fee based on hourly rates of £120 for consultancy, £80 for research or analysis and £40 for administration.

Adviser Declaration

Cilbenrick Limited is a financial planning firm, focussed on helping you understand and plan for your financial future. We are also able to act on your behalf in advising you on investments and non-investment insurance contracts. We agree to supply the services described above under our terms of business, as described in our Client Agreement.

All charges and fees will be fully disclosed to you. We will not charge you until we have discussed your payment options and agreed with you how we are to be paid. We will also let you know if there are any other costs that might arise in connection with the services we provide to you.

Our charges/fees will be VAT exempt unless the work we provide for you only involves advice and/or preparing a report, in which case VAT may be applicable. We will always tell you if you have to pay VAT before we undertake any work for you. Charges for the ongoing service will not be liable to VAT (unless the initial service was liable to VAT) where both the initial and ongoing services are part of the same package.



Julian Melmoth BA (Hons) CertPFS
Director on Financial Planning



Rhidian Thomas BSc (Hons) DipPFS
Director of Investment Advice

Client Declaration

This document records correctly my understanding of the services offered by Cilbenrick and the fees charged for them which I accept and agree to pay for as requested.

Signature

Signature

Print name

Print name

Date of agreement

Date of agreement