

FIXED FEE MENU

Retirement Options

This fixed fee (adviser charge) menu is supplemental to our “Keyfacts about our services and costs”.

1. Our typical charges for our initial work for annuities are:

2% of the purchase price of the annuity. There is a minimum charge of £1,000.

Example 1 - if your annuity purchase price is only £20,000, our fee would be £1,000.

Example 2 - if your annuity purchase price is £100,000, our fee would be £2,000.

2. Our typical charges for our initial work for “third way or temporary” annuities are:

3% of the purchase price of the annuity. There is a minimum charge of £1,000. These products are more complex than in **1** above.

Example 1 - if your annuity purchase price is only £20,000, our fee would be £1,000.

Example 2 - if your annuity purchase price is £50,000, our fee would be £1,500.

For some complex annuities, it is necessary to review your income on an annual basis. The charge will be 0.5% p.a. of the value of the plan, entitling you to an updated valuation and commentary. Subject to a minimum charge of £800, this review would normally include a meeting with you, during normal office hours, at a mutually convenient location.

Example 1 - if your annuity fund is worth only £50,000, our fee would be £250.

Example 2 - if your annuity fund is worth £200,000, our fee would be £1,000.

3. Our typical charges for our initial work for capped or flex-access drawdown are:

4% of the first £100,000; plus

2% of the amount between £100,000 and £250,000; plus

1% of the amount above £250,000.

There is a minimum charge of £1,000. Much of the work is complex and time consuming.

Example 1 - if your drawdown fund is only £50,000, our fee would be £2,000.

Example 2 - if your drawdown fund is £200,000, our fee would be £6,000.

It will be necessary to review your drawdown plan on an annual basis. The charge will be 0.5% p.a. of the value of the plan, entitling you to an updated valuation and commentary. Subject to a minimum charge of £800, this review would normally include a meeting with you, during normal office hours, at a mutually convenient location.

Example 1 - if your drawdown fund is worth only £50,000, our fee would be £250.

Example 2 - if your drawdown fund is worth £200,000, our fee would be £1,000.

4. Our typical charges for our initial work for withdrawing the whole fund as a lump sum are:

1% of the fund. There is a minimum charge of £1,000.

Example 1 - if your fund is only £20,000, our fee would be £1,000.

Example 2 - if your fund is £120,000, our fee would be £1,200.

5. We are happy for our fees to be paid directly by you.

If products are used, however, you can instruct the product providers to pay our fees, which may be more tax efficient. You need to be clear that this will increase your product charges.

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