



# **Kingfurness & Associates Services & Fees**

## **For Private Clients**

Last Updated: 26<sup>th</sup> June 2024

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## What does KFA do?

KFA provides financial planning advice to individuals, businesses, and trustees. We help you to create and maintain a financial plan for the future. Your financial plan is unique to you. It starts with where you are today and looks at where you want to get to in the future. It focuses on what is important to you.

## How do you do it?

We will answer your questions about who we are and what we do, so you know you are in good hands. We will get to know you so we can advise you with confidence. We will offer you objective, independent advice with no strings attached. If you ask us to, we will help you to implement the planning we have recommended, and we will keep your planning under review in future years.

## Do you offer financial products?

As an independent firm, we are able to source and arrange the most suitable pension, investment, and insurance products from the whole market. We will only recommend products that are suitable for you. You do not have to arrange a financial product through KFA to benefit from our advice.

## Do you manage investments?

We select and manage suitable investment funds from the whole market. We also work with external investment managers to provide a diversified range of approaches. We do not believe that a single investment approach is suitable for everybody.

## Who will I deal with?

We have a range of advisers with different areas of expertise. Each adviser has their own knowledgeable and friendly support team. We will ensure that you are matched with the most suitable team, based on your personal circumstances.

## What else do I need to know?

We have been trading for nearly 25 years and can provide a wealth of testimonials from satisfied customers, many of whom have dealt with us for over 20 years. We are regulated by the Financial Conduct Authority (FCA), giving you a high level of consumer protection, should anything ever go wrong. We are part of the Amber River Group, a nationwide group of businesses dedicated to enriching the lives of our customers.

## Our Services

When you work with KFA, you will benefit from our time, our knowledge, and our extensive experience. We don't have a magic wand or a crystal ball. We can't control the markets. But we know what's available. We know how things work. We know what to expect. We know how to piece things together. We know what can and can't be done. We will ensure that you get the basics right, and we will stop you from making costly mistakes. We will help you to take the emotion out of your investment decisions. We will be a trusted adviser, a go-to source of information, and an ally.

What really sets us apart is the personal service you will receive. No telephone menus, no waiting on hold, no call centres. Just real people, treating you as an individual, dealing with your enquiries quickly and efficiently.

## Our Charges

We are in business to help people, but we are a business and not a charity. We believe in paying our staff well, to attract and retain quality. We invest heavily in technology and compliance. We maintain Professional Indemnity Insurance. We are subject to professional fees from the FCA. We pay a significant levy every year to the Financial Services Compensation Scheme.

We recognise that our services will not be suitable for everyone. We will not recommend our services to you if we do not believe that we can add value to your situation. We do, however, offer family discounts so that we can help children and grandchildren who otherwise would find it uneconomic to deal with us. We also offer a range of service options, at different cost levels, in an effort to accommodate customers with a wide range of needs, some far less complex than others.

## Initial Charges

There is no charge for an initial meeting. This is an opportunity for you get to know us, to decide whether you want to work with us, and for us to be sure that we can help **and** add value.

When we understand the scope of the initial advice required, we will agree a fee with you. This fee will cover all information gathering, from you, product providers and other advisers (as necessary); our own onboarding procedures; research and analysis; a full written report detailing our advice, and a discussion of our report with you. Our standard fee is £1,500, but this may increase depending on the complexity of the advice. We will always disclose our charges before you commit to using our services.

## Implementation Charges

We make a charge of 2.50% for arranging pension plans, investments, and annuities. Our charges are reduced by any amount already paid for a related planning report but are subject to a minimum of £500.

For arranging a life policy, income protection policy, or Private Medical Insurance policy, we will usually be paid a commission by the lender/product provider. We will disclose the amount of this commission to you before the mortgage/policy starts.

## Charges for Ongoing Services

In most cases, we will recommend that any advice we have given is kept under review.

For many customers, a full review service will be worthwhile. This will cover all areas of planning from cashflow management to retirement planning to estate planning. Formal annual reviews will be provided by a dedicated, named adviser and will usually be face to face.

For other customers with straightforward needs, a focused review service will be more appropriate. This will provide ongoing reviews of investments and pensions managed by KFA only. It will focus solely on the ongoing suitability of these plans and the underlying investments.

We provide a number of options within our focused review service:

- Annual face to face reviews with a named adviser.
- Annual desk-based reviews provided by a dedicated team, rather than by an individual.

Finally, for those customers where a formal review service is either not necessary or not viable, we offer access to information and guidance from our service team.

There is a cost difference between the different review services. We will always recommend the service that we believe to be the most suitable. Costs are set out in the table below.

Ongoing Service	Details	Cost p.a. (Invested assets)	Minimum Fee p.a.
1. Full*	A dedicated adviser providing <b>full</b> ongoing advice with at least one formal face-to-face review each year.	First £ 500,000 = 0.85% Above £ 500,000 = 0.50%	£2,000 per Family Group
2. Focused (Face to Face)	A dedicated adviser providing <b>focused</b> ongoing advice with one formal face-to-face review each year.	All funds = 0.75%	£1,000 per family Group.
3. Focused (Desk Based)	Desk-based team providing <b>focused</b> ongoing advice. One formal annual review online or by post, email or telephone.	All funds = 0.60%	£600 per Family Group.
4. Focused (Light Touch) <i>Not available to clients in drawdown, or for portfolios over £60,000.</i>	Desk-based team providing focused ongoing advice. One formal review every other year online or by post, email or telephone.	All funds = 0.50%	£360 per Family Group
4. Reactive only	No formal review. Administrative support. Information and guidance on request.	All funds = 0.25%	£120

\* Above £1m we may agree a bespoke fee with you, based on the nature and complexity of your requirements.

Customers may change their ongoing service level at any time and fees will be amended accordingly. Customers benefitting from focused reviews may also choose to have an ad hoc full review from time to time. This will be charged at the difference between the Full review rate and their current review rate.

Our ongoing services are explained in greater detail on the following pages.

## 1. KFA Full Review Service

You will be looked after by a dedicated adviser and his or her support team. We will deal with any administration of lump sum or regular investments, regular and/or ad hoc withdrawals. We will provide a full investment management service tailored to your requirements. We will keep all of your planning under review. This will include, as necessary:

- A review of all future objectives.
- An assessment of your investment profile.
- Income and expenditure analysis and projections.
- Protection planning.
- A review of assets and liabilities.
- Income tax and CGT planning.
- Retirement planning.
- Estate planning.

You will have at least one formal face to face review with your adviser each year. There is no additional charge for more regular reviews if these are necessary. Your adviser will respond promptly to emails and telephone calls. Your adviser will be proactive when legislative or economic change may impact your planning.

This is a comprehensive and highly personal, planning and investment management service. It is suitable for individuals and families with investable capital in excess of £250,000 who value ongoing professional advice.

## 2. KFA Focused (Face to Face) Review Service

You will be looked after by a dedicated adviser and his or her support team. We will deal with any administration of lump sum or regular investments, regular and/or ad hoc withdrawals. We will provide a full investment management service tailored to your requirements.

We will keep the market under review to ensure that your investment and/or pension plans remain fit for purpose. We will review your investment profile with you **annually** to ensure that invested funds are matched to your willingness to accept risk, to your investment timescales, and to your capacity to take risk. This will involve an appraisal of your circumstances and your overall financial position, but any advice that is not directly related to the plans we manage for you, will incur additional charges. We will always notify you before we carry out any work that is not covered by your review fee.

You will have one formal face to face review with your adviser each year. Your adviser will respond promptly to emails and telephone calls. Your adviser will be proactive when legislative or economic change may impact your planning.

This is a personal planning and investment management service, but unlike our full service, it is focused on a specific area of planning, rather than all areas. This service is suitable for individuals and families with at least £100,000 invested, who require ongoing advice in one particular area, but whose wider financial planning needs are minimal.

### 3. KFA Focused (Desk Based) Review Service

You will be looked after by our in-house Client Services Team rather than by a dedicated adviser. We will deal with any administration of lump sum or regular investments, regular and/or ad hoc withdrawals. We will provide a full investment management service tailored to your requirements.

We will keep the market under review to ensure that your investment and/or pension plans remain fit for purpose. We will review your investment profile with you **annually** to ensure that invested funds are matched to your willingness to accept risk, to your investment timescales, and to your capacity to take risk. This will involve an appraisal of your circumstances and your overall financial position, but any advice that is not directly related to the plans we manage for you, will incur additional charges. We will always notify you before we carry out any work that is not covered by your review fee.

Reviews will be carried out by email and by telephone. The service team will respond promptly to emails and telephone calls. The team will be proactive when legislative or economic change may impact your planning.

This is a planning and investment management service, but unlike our full service, it is focused on a specific area of planning, rather than all areas. This service is suitable for individuals and families with at least £50,000 invested, who require ongoing advice in one particular area, but whose wider financial planning needs are minimal.

This service is for customers who would rather pay a lower level of fees for a less personal service. If you would prefer to have a dedicated adviser, you should opt for our Focused (Face to Face) Review Service.

### 4. KFA Focused (Light Touch) Review Service

You will be looked after by our in-house Client Services Team rather than by a dedicated adviser. We will deal with any administration of lump sum or regular investments, regular and/or ad hoc withdrawals. We will provide a full investment management service tailored to your requirements.

We will keep the market under review to ensure that your investment and/or pension plans remain fit for purpose. We will review your investment profile with you **every other year** to ensure that invested funds are matched to your willingness to accept risk, to your investment timescales, and to your capacity to take risk. This will involve an appraisal of your circumstances and your overall financial position, but any advice that is not directly related to the plans we manage for you, will incur additional charges. We will always notify you before we carry out any work that is not covered by your review fee.

Reviews will be carried out by email and by telephone. The service team will respond promptly to emails and telephone calls. The team will be proactive when legislative or economic change may impact your planning.

This is a planning and investment management service, but unlike our full service, it is focused on a specific area of planning, rather than all areas. This service is suitable for individuals and families with at least £30,000 invested, who require ongoing advice in one particular area, but whose wider financial planning needs are minimal.

This service is for customers who would rather pay a lower level of fees for a less frequent and less personal service. If you would rather have an annual review, and/or a dedicated adviser, you should opt for our Focused “Face to Face” or “Desk-Based” Review Service.

## 5. KFA Reactive Service

The KFA Reactive Service is for customers who do not want or need a regular, formal review, but who want to be able to call on KFA as a trusted source of information and guidance. We will not provide a planning service or an investment management service.

We will not provide you with advice, but we give you access to our knowledge and experience, to help you make good decisions. We will respond to emails and telephone calls promptly.

If we feel that you do need advice rather than guidance, we will tell you. Any advice will be given in writing and will be chargeable but we will always notify you in advance.

## Changing Your Service Option

Individual planning needs will change over time. Our service options are flexible. If you receive a Full Review Service but find that this is no longer necessary, you may ask to change to a Focused Review Service. Similarly, if you benefit from a Focused Review Service but find that you need a full review, this can be done on an ad hoc basis, or you can upgrade to our Full Review Service.

We will always do our best to ensure that you are receiving the level of service appropriate to your circumstances and needs.