

## Nephos Wealth Fees

Nephos Wealth Limited of Formal House, 60 St George's Place, Cheltenham, GL50 3PN, is an Appointed Representative of OPUS Independent Financial Planning Ltd which is authorised and regulated by the Financial Conduct Authority. Firm Reference Number 529492.

This document tells you about us, explains what services we offer and how much these services cost. It is important that you understand how we operate, how we charge and how we manage client relationships. We will be pleased to answer any questions you may have once you have taken time to read this important document.

### Scope of Services and Products

- Pensions and Investments. We are an independent financial adviser (please refer to our Important Information Terms and Conditions document for detailed information)
- Mortgages and Home Finance. Information about our Mortgage Costs and Services is provided in a separate document.
- Non-investment insurance and protection. We offer non-investment protection products, such as term assurance, income protection and critical illness, from a range of insurers.

### Our Service

There are four stages to our service proposition, as follows (see the table below for details):

- 1) Initial Meeting;
- 2) Research and Recommendation;
- 3) Implementation;
- 4) On-going Service and Reviews.

#### (1) Initial Meeting (FOC)

We provide an initial consultation via personal meetings, telephone discussion or correspondence, to help us understand your requirements and financial objectives. In this meeting we will explain how we can support you and will discuss the cost and levels of our services, both initially and throughout our relationship with you.

#### (2) Research and Recommendation

We will analyse your needs, assess your investment risk tolerance and capacity for financial loss, research appropriate solutions, prepare a written recommendation report and meet with you to explain our recommendation and agree the next steps (where applicable).

The fee amount will be determined by the amount of work and complexity involved. After the initial meeting (1) we will usually be able to tell you which band will apply, if not by after the initial meeting, we will have before we commence any work on your behalf.

£495 e.g. A single issue such as an ISA allowance, trust reviews, simple annuity, or retirement choice advice.

£995 e.g. A single pension switch and consolidation, ISA transfers, pension income drawdown, tax efficient investment options.

£1,500 e.g. More complex issues such as inheritance tax planning, multiple pension switches and consolidation or multiple 'standalone' issues.

**Notes**

- 1) This fee is non-contingent i.e. it is payable regardless of whether or not you decide to continue to the next stage (3).
- 2) This fee will be invoiced when the work is completed with payment due within 30 days.

**(3) Implementation**

We will meet with you to complete all applications papers and supporting documentation, submit all paperwork to the relevant providers and liaise with them on your behalf.

**(a) Lump Sums**

3% of the funds under review on the first £250,000 and 1% for any amounts over £250,000, subject to a minimum fee of £1,500.

**Example**

For an investment of £30,000, our fee would be £1,500 (min fee)

For an investment of £250,000, our fee would be £7,500 (3% of the amount invested).

For an investment of £500,000, our fee would be £10,000 (3% on the first £250,000 and 1% on the additional £250,000).

**Notes**

- 1) The Research and Recommendation (2) fee will be offset against the Implementation fee. The overall minimum is £1500

**(b) Regular Contributions**

Flat fee of £500

**Notes**

The Implementation fee will be payable in addition to the Research and Recommendation (2) fee.

Where you are paying our charge by instalments, if the regular contributions to your plan are cancelled before the charge has been paid in full, we reserve the right to request full payment of any outstanding balance and the charges for our service.

**(c) Insurance and Protection**

Unless otherwise agreed, we will not charge a fee as we will normally receive commission from the product provider.

**Notes**

The Research and Recommendation fee is not charged for insurance and protection implementation.

**(d) Mortgages**

Flat fee of £500

**Notes**

The Research and Recommendation fee is not charged for mortgages..

**(4) Ongoing review service (Investments and/or Pensions)**

For most customers we believe that ongoing advice is essential. This service will be offered to you at least annually. Where you agree to take an ongoing service, this will include a periodic assessment of the suitability of some or all of your financial products.

Our ongoing review service is made up of five stages, namely:

- I. **Initial research and assessment** to analyse and assess current value of the portfolio and identify any potential changes required;
- II. **Confirming/updating client information/understanding any changes to the client’s requirements and situation** by means of an appropriate combination of personal meetings, telephone discussion and correspondence;
- III. **Provision of valuation report / cashflow forecasts where appropriate and face to face review meeting** to outline and explain the progress of the portfolio and discuss any changes required;
- IV. **Implementation of plans / policies** making all arrangements to put any recommended / agreed portfolio changes into effect.

**Provision of post-review Report/Letter** confirming agreed course of action including rationale.

1% of the funds under review subject to a minimum fee of £1,000 per annum.

**Example**

If the value of the portfolio was £10,000, the review fee would be £1,000 per annum (minimum fee).

If the value of the portfolio was £250,000, the review fee would be £2,500 per annum.

If the value of the portfolio was £500,000, the review fee would be £5,000

**Notes**

We charge our Research and Recommendation Fee (2) and Implementation Fee (3) for new business transactions and additional investments

As part of this service, we will confirm the total fees and charges that you have incurred from all sources.

Please note that where funds are withdrawn from your investment to pay for the ongoing review service, the actual amount will fluctuate in line with the value of your investments.

The fee will become due from the month after the inception of any transaction and will be paid monthly or quarterly in arrears, until cancelled by either party, at which point the ongoing review service will cease. It will be paid directly to us by the product provider and will be deducted from the value of your investments.

**Ad-hoc services**

The majority of our work will be charged as described above. Under certain circumstances it may be appropriate to charge a fee commensurate with the time taken to complete the work. Where this is agreed, hourly rates will be charged as follows:

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Director/Chartered Financial Planner	£250
Senior Financial Planner	£200
Paraplanner	£100
Administrator	£50

The breadth and scope of work required will vary depending on circumstances and requirements and therefore we will agree in advance, prior to commencing the work, the likely number of hours required. By way of example, a holistic review of your financial circumstances and arrangements will typically take 3 hours of Chartered Financial Planner work, 5 hours of Paraplanning work and 4 hours of Administration work, therefore £750 + £500 + £200, total £1,450. This will vary depending on complexity; this is why we will agree the likely number of hours with you before commencing work.

### Payment methods

You can authorise providers to facilitate payment of our fees by deducting appropriate amounts from your investments. This reduces the amount invested and restricts future growth potential.

Alternatively, we may agree that you will pay the fee directly to us. Where applicable an invoice will be issued with payment due within 30 days.

Fees calculated by percentage will fluctuate in line with the value of your investments.

## Terms and conditions

Before you proceed with any service, please read this document in conjunction with our Important Information Terms and Conditions and Privacy Notice.

### Fee agreement

Before we proceed with any service, we will detail the fee due as accurately as we can and tell you when fees are payable, how they are paid and the circumstances under which you may be entitled to any fee refund. We will use a fee agreement for this purpose, and we will ask you to sign a copy before we proceed further. This is so that we can make a clear and transparent disclosure of fees due in advance of any required payment. Please note that investment and product providers will charge their own fees in addition to our fees. Such charges will be disclosed to you in advance of any decision to invest.

### VAT

The majority of our services are not subject to VAT. However, where we provide you with a pure advisory and consultancy service, which does not include us intermediating in the implementation of a financial product, VAT may be chargeable in addition to our fee at the rate prevailing at the time the fees are charged. VAT may also be chargeable where we introduce you to a discretionary investment service. We will inform you if VAT will apply.

### Risks

We will act in your best interest when making recommendations. While we will always endeavour to recommend suitable solutions, most recommendations carry some degree of risk. Such risks could be circumstantial, for example your ability to afford the recommendation, or product related, such as the risk that the value of investments can fall. We will discuss the most relevant risks with you. They will also be documented in the suitability report and in product literature, so that you are well informed before making a decision to proceed. Please ensure that you fully understand all such risks – ask us if you need more information or clarification.

### Your cancellation rights

You may cancel any ongoing service agreement you have with us at any time, by notifying us in writing. Any ongoing fee will cease within 14 days of written notification of cancellation. We will complete any transaction or work that is in progress at that time of the cancellation, unless you do not wish us to do so. We may cancel any ongoing service agreement with you by giving you a minimum of 14 days' notice in writing. No penalty shall be payable in this event, but we will be entitled to remuneration for work undertaken prior to such cancellation. For the avoidance of doubt, if we have provided a suitability report on your behalf and you decide not to proceed with our recommendation, you will be liable for the Advice and Recommendation fee as detailed in the Fee Agreement, which will become immediately due.

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