



## about our services and costs



**Kent Innovation Centre, Thanet Reach Business Park, Broadstairs, Kent CT10 2QQ  
Tel: 01843 609365/7/8**

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1. The Financial Services Authority (FSA)

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The FSA is the independent watchdog that regulates financial services. This document is designed by the FSA to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

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2. Whose products do we offer?

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- We offer products from the whole market.
  - We only offer products from a limited number of companies.
  - We only offer a product from a single group of companies
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3. Which service will we provide you with?

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- We will advise and make a recommendation for you after we have assessed your needs.
- You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.
- We will provide basic advice on a limited range of stakeholder products and in order to do this we will ask some questions about your income, savings and other circumstances but we will not:
  - Conduct a full assessment of your needs;
  - Offer advice on whether a non-stakeholder product may be more suitable

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4. What will you have to pay us for this service?

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You can pay for our services on the basis of commission, fee or a combination of both. 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.

**Paying by fee.** Whether you buy a product or not, you will pay us a fee for advice and services. If we also receive commission from the product provider when you buy a product, we will pass on the full value of that commission to you in one way or more ways. For example, we could reduce or fee: or reduce your product charges: or increase your investment amount: or refund the commission to you.

**If you choose the fee option**

We will agree the rate we will charge before beginning work. We will tell you if you have to pay VAT.

Our typical charges are:

Director / Specialist Adviser	£190 per hour
Financial adviser	£110 per hour
Administration	£40 per hour

**Lump Sum**

We will agree what we will charge you before beginning work. Our typical charges are:

Investments up to £100,000 = 4.5% with a minimum of £500 (with the exception of smaller ISA contributions whereby the typical fee will be 3%)

Investments up to £150,000 = 4%

Investments up to £250,000 = 3.5%

Investments above £250,000 are negotiable which depends on the complexity of work involved.

Individual Pension review £450.00 per pension minimum fee.

**Percentage of funds under management**

We will agree what we will charge you before beginning work. Our typical charges are:

Investment management agreement

0.5% per year of the value of the investment you ask us to manage.

Reviews: We will confirm what we will charge you in writing before beginning work.

Our typical charges are: Initial review £450: Annual review: £350 but this does depend on the size of the investment involved as they could also represent percentage of the funds under management. This is why we charge 0.5% built in to the commission route. Therefore the fee basis will be closely matched.

In all events you may ask us to not exceed a given amount without checking with you first.

**Paying by commission (through product charges)** If you buy a financial product, we will normally receive commission on the sale from the product provider.

Although you pay nothing up front, that does not mean our service is free. You still pay us directly through product charges. Product charges pay for the product provider's own costs and any commission. These charges reduce the amount left for investment. If you buy direct, the product charges could be the same as when buying through an adviser, or they could be higher or lower. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

The amount of commission we receive will vary depending on the amount you invest and (sometimes) how long you invest or your age.

For example: If you invest £7,200 in an individual savings account (ISA) we would receive commission of 4.5% of the amount invested (£324.00) and 0.5% of the value of the fund (approximately £36 every year).

### **If you choose the combination of commission and fee option**

We will charge you a combination of fees and commission. The actual amounts will depend on the service provided to you but will be in line with the arrangements set out in the sections above.

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#### 5. Who regulates us?

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Acorn Bowman Finance & Investment Management Ltd is authorised and regulated by the Financial Services Authority. Our FSA Register number is 214536

Our permitted business is advising on and arranging savings and investment products, pensions, regulated mortgages and non-investment insurance contracts.

You can check this on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/register/](http://www.fsa.gov.uk/register/) or by contacting the FSA on 0845 606 1234.

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#### 6. What to do if you have a complaint

If you wish to register a complaint, please contact us:

- ...in writing Write to Acorn Bowman Finance & Investment Management Ltd of Kent Innovation Centre, Thanet Reach Business Park, Broadstairs, Kent CT10 2QQ.
- ...by phone Telephone 01843 609365

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

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#### 7. Are we covered by the Financial Services Compensation Scheme (FSCS)?

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We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Most types of investment business are covered for 100% of the first £30,000 and 90% of the next £20,000 so the maximum compensation is £48,000.

Further information about the compensation scheme arrangements is available from the FSCS.