

Eastlake & Beachell Ltd

Service Information Document

Eastlake & Beachell Ltd

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King Street

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Website: www.eastlakebeachell.co.uk

FCA Number: 125531

Introduction

This document is aimed at providing you with a brief overview of our Firm and to introduce our services to you in more detail, from which you may then select the service and remuneration package that best suits your objectives and needs. We will discuss this with you so that you fully understand what is offered and how it will benefit you. Should you have any questions on any element of this please do not hesitate to ask us.

The following headings may be of assistance:

- About us
- Introducing our team
- What do we offer?
- Advice process
 - Initial meeting
 - Research and report preparation
 - Report presentation (second meeting)
- Ongoing services

Our regulator, the Financial Conduct Authority, require firms to implement new Consumer Duty rules. It sets the standard of care that firms should give to customers in retail financial markets. Eastlake & Beachell will continue to, as we have done since 1972, when the business was established: -

- Act in good faith
- Avoid causing foreseeable harm to retail consumers
- Enable and support retail customers to pursue their financial objectives

About us

Eastlake & Beachell Ltd is a financial services company which provides financial advice. While the majority of our clients are based in the East Midlands, we have clients located around the United Kingdom.

The firm was established in January 1972 by Jeremy Beachell and David Eastlake.

Our offices are based in the centre of Leicester, which is ideally located to serve both existing and new clients. Parking available upon request.

We provide holistic financial advice for individuals, businesses and trusts on investments, savings, retirement planning, together with non-investment insurance (for example life assurance, income protection, critical illness cover).

There is a very wide range of investments in the market and advising firms are now required to be able to advise on the entire range of what are called "retail investment products" if they wish to continue to be known as "independent". Our view is that a number of these products are not suitable for the vast majority of our clients due to the high risks that they carry. For this reason, we have elected to forego the right to call ourselves independent but to restrict the range of our investment advice to those products which we believe meet the objectives and needs of our clients.

This means we will not provide advice in connection with mortgages, equity release or pension benefits held in final salary pension schemes. In addition, we do not provide advice in connection with some higher risk products (for example venture capital trusts and unregulated collective investment schemes) but instead can focus our attention on the smaller range of products that we believe meet our clients' needs and objectives. We will explain this decision and how it may affect you when we meet.

We also provide advice in connection with commercial and personal insurance.

The majority of our clients are aged between 35 and 70. Those yet to retire will probably be self-employed, employed or owners of their own business.

Introducing our team

With regard to the financial services division, the individuals within the firm are as follows;

Advisors:

Shirley Warren – Director & Financial Advisor – shirley.warren@eastlakebeachell.co.uk

Paul Beachell – Director & Financial Advisor – paul.beachell@eastlakebeachell.co.uk

Marie Beal – Senior Financial Advisor – marie.beal@eastlakebeachell.co.uk

Emma Farmer – Financial Advisor – emma.farmer@eastlakebeachell.co.uk

Administrators:

Elaine Ingram – Office Manager -- elaine.ingram@eastlakebeachell.co.uk

Greg Smith – greg.smith@eastlakebeachell.co.uk

Helen Smart – helen.smart@eastlakebeachell.co.uk

Kishen Mistry – kishen.mistry@eastlakebeachell.co.uk

Trainee Financial Services Administrator:

Sneha Singh – sneha.singh@eastlakebeachell.co.uk

Eastlake & Beachell is proud of how long staff have worked for the company. It is not unusual for a member of staff to celebrate 25 years' service with the company.

What do we offer?

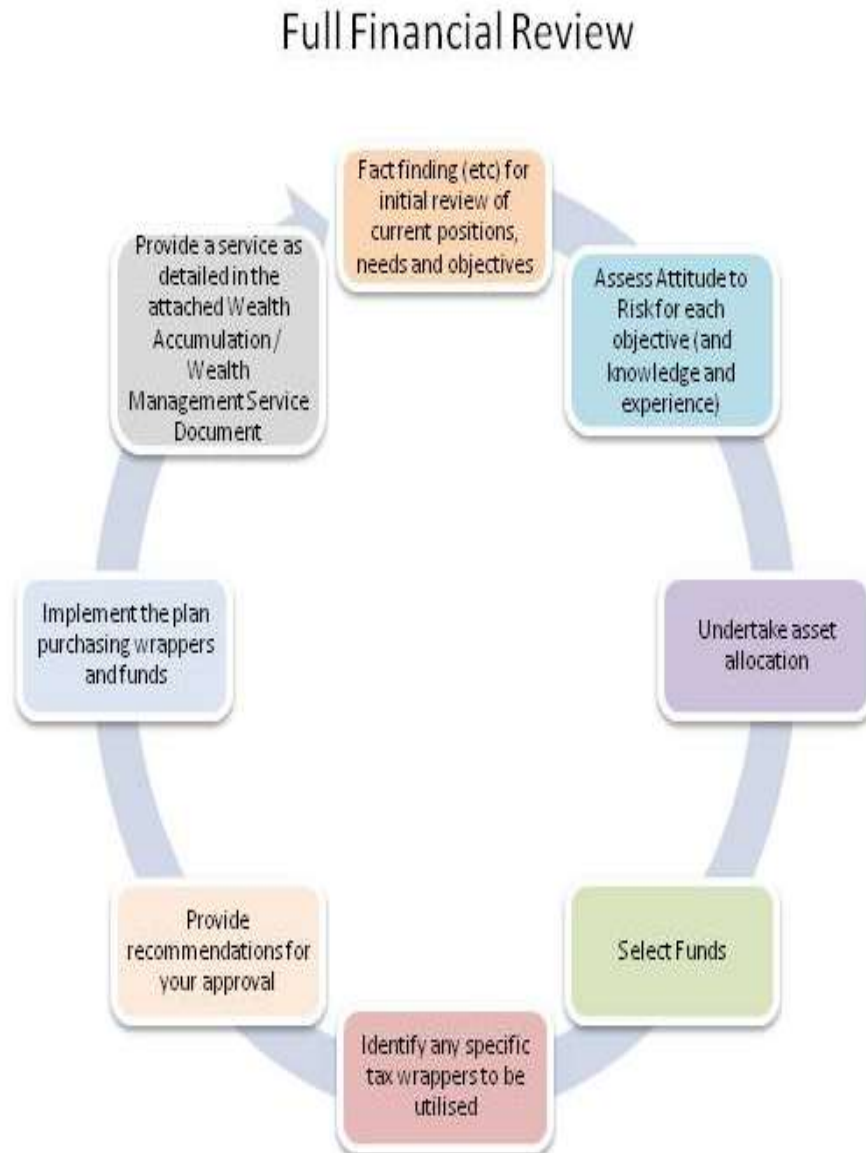
You will have been presented with a business card and our client agreement which together form the relevant disclosure documents. This document expands on the information provided and explains in more detail the service to be provided and the associated costs.

We offer a variety of advice services including:

- Full financial review
 - Wealth accumulation ongoing service (where no income is being taken from the investments)
 - Wealth management ongoing service (where regular withdrawals/income is being taken from the investments)
- Transactional based or one-off service with limited advice

Full Financial Review

Where a financial review is to be undertaken, please refer to the advice process flowchart below which summarises the steps that will be taken.



*An individual savings account (ISA) and personal pension are examples of tax wrappers.

Advice process

We aim to provide all clients with clear financial direction. This is achieved by having a full understanding of your current financial position, your objectives and identified needs; this enables us to provide suitable solutions for you in order to treat you fairly. Our aim is to reduce future barriers to these objectives and to maximise the opportunities for achieving your goals.

The fair treatment of our clients is central to the ethos of the company.

Client responsibility

Where we are providing a client with a full financial review, clients should provide the advisor with such information as the advisor requests. The advisor is requesting the information so that the advice given is appropriate to the client's needs. Should a client withhold information we cannot give a full financial review.

Initial/contact (meeting/telephone)

Background

The advisor will introduce themselves and the firm to you and provide you with a business card with their contact details.

As mentioned on page 5, the advisor will discuss the client agreement and where appropriate our wealth accumulation/wealth management proposition.

Fact find

The main purpose of this meeting will be to obtain as much information as possible relating to your financial circumstances and objectives. It is therefore beneficial if you can have available details of all your assets and liabilities including income and expenditure, savings, life assurance policies, pension schemes, investments, mortgages, wills and interests in trusts.

This information will normally be collated by the advisor using a client fact find document. This includes your basic personal details and an indication of your personal financial objectives.

A key area that the advisor will wish to fully understand is your 'attitude to risk' including capacity for loss and tolerance to loss, as this will have a significant impact on the advice to be given. The impact that risk will have on your objectives will be discussed and recorded. We use a standard risk profiling questionnaire which you will be asked to complete. This has been developed by a subsidiary company of Oxford University.

Anti money laundering

As we are required by anti money laundering legislation to know who we are dealing with, please have available evidence of your identity and address. This would normally include either your passport or driving licence and a utility bill in your name. If these documents are not available, please speak to the advisor who will confirm what alternatives would be acceptable

Questions and next steps

Please note should you have any questions during the process please do ask as our advisor is happy to discuss any queries you may have.

The advisor will then explain the next steps in the advice process to you.

If any charges are due at outset these will be explained, together with any authority forms that may need to be signed so that we can act on your behalf, for example to obtain the current valuations of existing investments.

Timeline

The meeting will typically last between one and two hours, depending on the complexity of your situation. You may wish to include other parties such as partner, children or other professional advisors.

Research and recommendation

Where necessary, we will forward your authorities to the relevant product providers relating to any existing policies. The additional details issued by the provider will be analysed with the information gathered at the initial meeting. We may need to revert back to you for further information and ask your permission to liaise with your other professional advisors (accountant, solicitor, investment managers etc).

Using internal and external technical research we will prepare a recommendation to suit your individual objectives. This will also be assessed against your agreed attitude to risk, the length of time you expect your monies to be invested (your time horizon), associated costs, and asset allocation.

We have an investment committee which meets half yearly to review and assess funds that we recommend. These risk rated funds make up our model portfolios.

We will endeavour, wherever possible, to consider tax planning opportunities and in this respect we will often wish to liaise with your other tax advisors. Please note that the financial conduct authority does not regulate tax advice.

Timeline

The research may typically take 3-6 weeks to complete. We will liaise with you during the preparation process to inform you of any delays.

Recommendation presentation (second meeting)

Depending on what is agreed with you, we will either send to you our recommendation (suitability report) for you to review or we will arrange to meet again and discuss our recommendation.

Our recommendation will include, where applicable, the supporting information behind the recommendation including where relevant, illustrations and product brochures (including key investor information documents).

These action points may cover various time horizons (immediate implementations and considerations for the future) dependent on any known or foreseeable events.

Should you have any questions please do ask as it is important you understand the reasons for the recommendations and how the recommended product(s), if applicable, works.

Costs

The costs associated with the recommendation(s) will be detailed in the service & fee agreement and you will be provided with your signed copy for your records.

Where applicable we will enclose our invoice with the report for the charge agreed which requires settlement within 28 days.

Timeline

The second meeting will typically last between one and two hours, depending on the complexity of your situation. You may wish to include other parties such as partner, children or other professional advisors.

Implementation

If subsequent meetings are required these will be discussed and agreed.

Where this is not necessary, when we have received your instructions, generally a completed application form and payment, these will be forwarded to the relevant Provider.

Confirmation of recommendations

The recommendation will be confirmed in our suitability report. The suitability report will outline your objectives and will detail our professional observations. By examining these observations against your stated objectives, we will recommend the actions we believe will, if followed, reduce the barriers to your objectives, minimise any risks we have identified and maximise the opportunities for achieving your goals.

Should there be any changes to our recommendations this will be confirmed to you in writing.

Details of any transactions undertaken through the firm will be recorded on our back-office system. We have a Data Security Policy relating to the security of our premises, IT systems etc. which we follow fully and which we review on a regular basis to ensure your personal details are secure.

Ongoing service
wealth accumulation

Up to £200K total investments	More than £200k total investments
We will undertake an annual review, which may be by phone/teams, correspondence, or a face-to-face meeting. This will include a valuation.	We will undertake a six-monthly portfolio review. This will include a valuation We will offer an annual face-to-face meeting or telephone/teams review
Investments will be invested via a multi-asset fund	A review of asset allocation and fund selection within our model portfolio. We have an investment committee which meets half yearly to review & assess funds that we recommend. Recommendation for any fund switch. Implement any agreed changes (e.g. fund switch)
Where applicable discuss maximum annual contribution limits for ISAs & pensions and provide appropriate calculations on all products	
Liaise with other professionals as required (e.g. your accountant or solicitors)	
Ongoing access to your advisor & dedicated staff to answer calls, e-mails and letters	
Proactive contact if prompt action is required between meetings	
Supply information for tax returns when requested	
Client file retention and maintenance	
Ongoing maintenance & review of our online security systems	
Forward provider correspondence	
Advise providers of changes (e.g. change of address)	
Discuss with pension client's death benefit/nomination, including age 75 changes to death benefits & where suitable retirement strategy options	
Arrange income or other cash withdrawals when requested	
Process single contributions & amend regular contributions	
Where relevant we will advise you of any legislative changes	
Review attitude to risk	

Ongoing service wealth management

Less than £100K total investments	£100K - £200K total investments	More than £200k total investments
<p>We will undertake an annual review, which may be by phone/teams, correspondence, or a face-to-face meeting. This will include a valuation.</p> <p>We will reduce our ongoing advisor charge to 0.5% per annum for x1 review per year, where applicable.</p> <p>If the plan continues to fall in value, we will discuss the option of purchasing an annuity or moving you onto a transactional basis at which point our ongoing advisor charge would stop.</p> <p>Investments will be invested via a multi-asset fund</p>	<p>Investments will be invested via a multi-asset fund</p>	<p>A review of asset allocation and fund selection within our model portfolio. We have an investment committee which meets half yearly to review & assess funds that we recommend.</p> <p>Recommendation for any fund switch. Implement any agreed changes (e.g. fund switch)</p>
<p>We will undertake a six-monthly portfolio review, unless the fund falls below £100K at which point annual reviews will be undertaken.</p> <p>These will include a valuation and a sustainability review of withdrawal levels</p> <p>We will offer an annual face to face meeting or telephone/teams review</p>		
<p>Provide appropriate calculations on all products, including for example taxation and sustainability</p>		
<p>Liaise with other professionals as required (e.g. your accountant or solicitors)</p>		
<p>Ongoing access to your advisor & dedicated staff to answer calls, e-mails and letters</p>		
<p>Proactive contact if prompt action is required between meetings</p>		
<p>Supply information for tax returns when requested</p>		
<p>Client file retention and maintenance</p>		
<p>Ongoing maintenance & review of our online security systems</p>		
<p>Forward provider correspondence</p>		
<p>Advise providers of changes (e.g. change of address)</p>		
<p>Discuss with pension client's death benefit/nomination, including age 75 changes to death benefits & where suitable retirement strategy options</p>		
<p>Arrange for any changes to income or other cash withdrawals as requested</p>		
<p>Where relevant we will advise you of any legislative changes</p>		
<p>Review attitude to risk</p>		

New business and ongoing advice charges

Up to 3% of initial investment ϕ (Initial Advisor Charge)

Subject to a minimum of £1,000

Plus

Up to 1% per annum of value of investments ϕ (Ongoing Advisor Charge)

For example, if you invest a sum of £100,000 our initial charge would be £3,000 and our ongoing advice charge would be up to £1,000. We will advise you how much our charges will be in our service & fee agreement before you complete an investment, but you may ask for this information earlier.

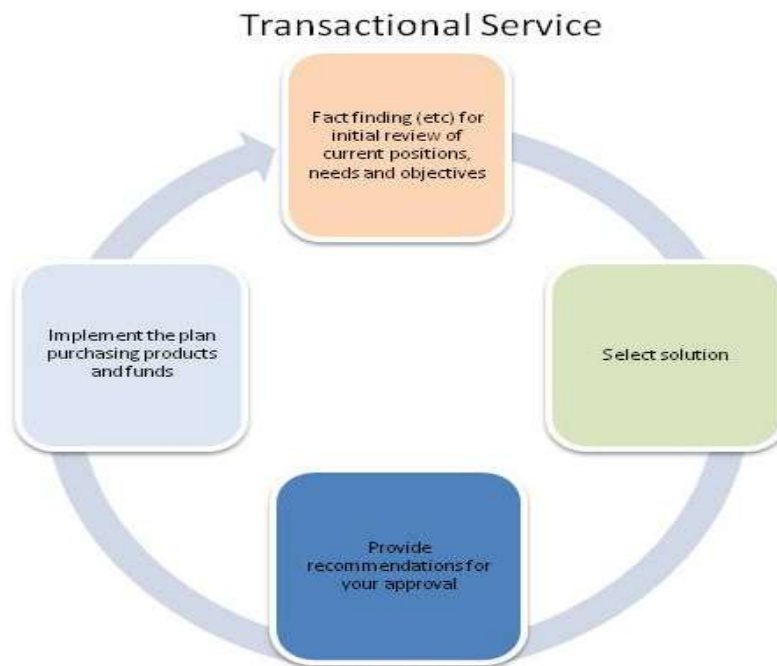
ϕ The amounts and rates stated are indicative only and will depend on an individual assessment of your circumstances and requirements, not least your investment knowledge and experience, other existing investments and your approach to risk

Transactional or special project work

We are happy to undertake one-off advice in a specific area or to undertake special project work.

Transactional service

For example, if you specifically instruct us that you only want advice in a particular area or areas rather than a full financial review and ongoing service, the advice process stages as set out below will be followed but specifically in relation to the requested area. You must be aware that if you limit the information provided, this may detract from the completeness of the advice given, and that any information not disclosed could affect how appropriate that advice is to your circumstances.



Our charges are based on the amount invested as follows:

Up to 3% of the amount invested subject to a minimum fee of £1,000

For example, if you invest a sum of £100,000 our initial charge would be £3,000. We will advise you how much our charges will be in our service & fee agreement before you complete an investment, but you may ask for this information earlier.

Special project work

Here you require us to undertake specific project work, such as reviewing existing policies or estate planning, but with no transaction being recommended as a result of the review. We will set out the scope of the work required and the estimated time and cost involved in our service & fee agreement, and agree this in writing with you before we undertake any work.

Our charges are:

Financial advisor	£200 per hour
Administrator	£100 per hour

These charges will be subject to a minimum charge of £1,000

For example:

1. Reviewing and commenting on a small number of personal pension plans – minimum £1,000
2. Reviewing and commenting on a more complex or larger numbers of pension schemes e.g. Executive Pension Plan (EPP), Small Self-Administered Scheme (SSAS) – between £1,000 & £2,000
3. Providing estate planning advice – between £1,000 & £1,500

Description of service elements

Telephone access to advisor

When you require support /guidance you may contact us and if we are not available, we will endeavour to contact you within normal working hours within the next 24 hrs.

Portfolio review

This covers the ongoing advice process detailed on pages 10, 11 & 12.

Portfolio valuation

This provides a detailed valuation of your investments.

Asset allocation review

Suggestions on any action to be taken, for example to rebalance the portfolio, will be made following a review by our investment committee.

Review meeting

The outcome of the portfolio and asset allocation review will be discussed in detail with you.

We will ask you to complete a risk profile questionnaire every 4 years.