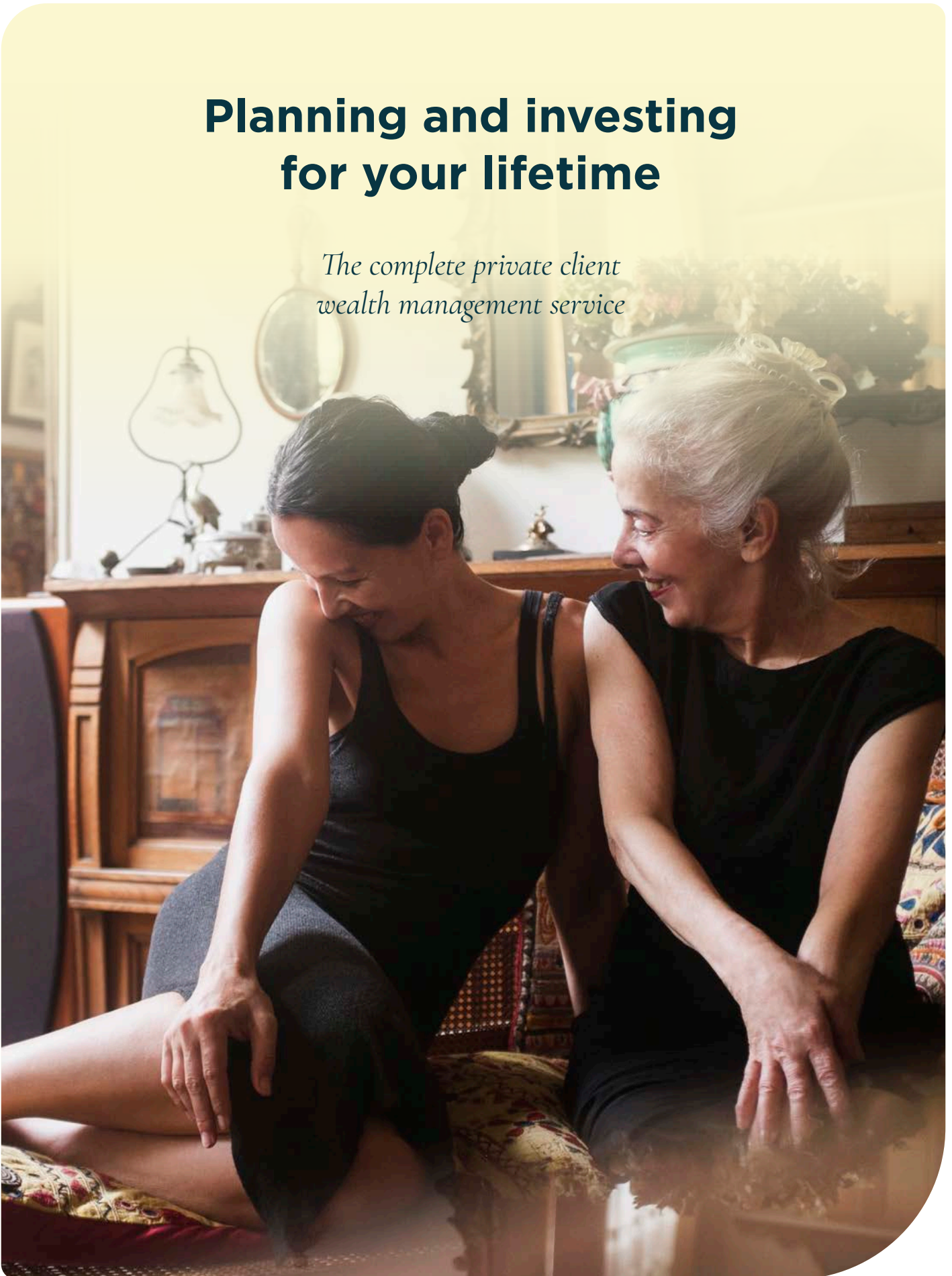


Planning and investing for your lifetime

*The complete private client
wealth management service*



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About us

Working together to help you achieve your financial planning and investment objectives.

When thinking about your financial future, there are two key areas to consider. First ensuring you have a financial plan that looks to the future and any life events for which you might need to be prepared; and second, ensuring that part of this plan incorporates an investment portfolio that is positioned to meet your long-term needs.

Our financial planners work alongside our investment managers to deliver an end to end client experience that is designed to help you meet your long-term financial objectives.

Choosing our wealth management service means that you can benefit from:

- Comprehensive financial planning from your financial planner who will create a bespoke financial plan designed around your individual circumstances and goals. Your financial plan will help keep you on track to reach your overall financial goals.
- A bespoke investment portfolio from your dedicated investment manager implemented and managed to match the plan devised by your financial planner to deliver the right investment outcomes for you.

A focused approach: Quilter Cheviot Financial Planning

As financial planners, our purpose is to use our knowledge, skill and experience to maximise the chances of our clients achieving their financial aims and objectives.

When you choose Quilter Cheviot Financial Planning, one of our experienced financial planners will take the time to understand what matters to you most and provide you with tailored advice for you and your loved ones.

Your financial planner will:

- Find out what is important to you and build a plan to meet your goals.
- Use their expertise to review any existing provisions you may already have in place. We may recommend that you keep things as they are or may make recommendations where we believe changes may be needed to keep you on track to achieve your financial goals.
- Speak plainly, not confusing you with jargon or technical terms by keeping complex things simple and becoming your trusted financial planner.
- Be your key contact to ensure we are always directly accountable to you.
- Determine whether it is suitable for us to appoint Quilter Cheviot as investment specialists to manage your investment portfolio. We will work closely with Quilter Cheviot to ensure your investments are managed in complete alignment with the financial plan we have designed for you.

Growing and protecting what is important to you

Transferring wealth

To family
To loved ones
Into trust
To charity

Maximising wealth

Before retirement
In retirement
Reducing tax
Generating income

Investing for now

Building wealth

Personal
Family
Business
Property

Protecting wealth

Death
Illness
Incapacity
Taxation

Investing for the future

“Quilter Cheviot is one of the UK’s largest discretionary investment management firms, offering bespoke portfolios to over 36,000 clients across the UK and Ireland.”

Managing your investments: Quilter Cheviot

When it is appropriate for us to do so, we will appoint Quilter Cheviot as a specialist discretionary manager to look after your investments.

Quilter Cheviot is one of the UK’s largest discretionary investment management firms, offering bespoke portfolios to over 36,000 clients across the UK and Ireland.

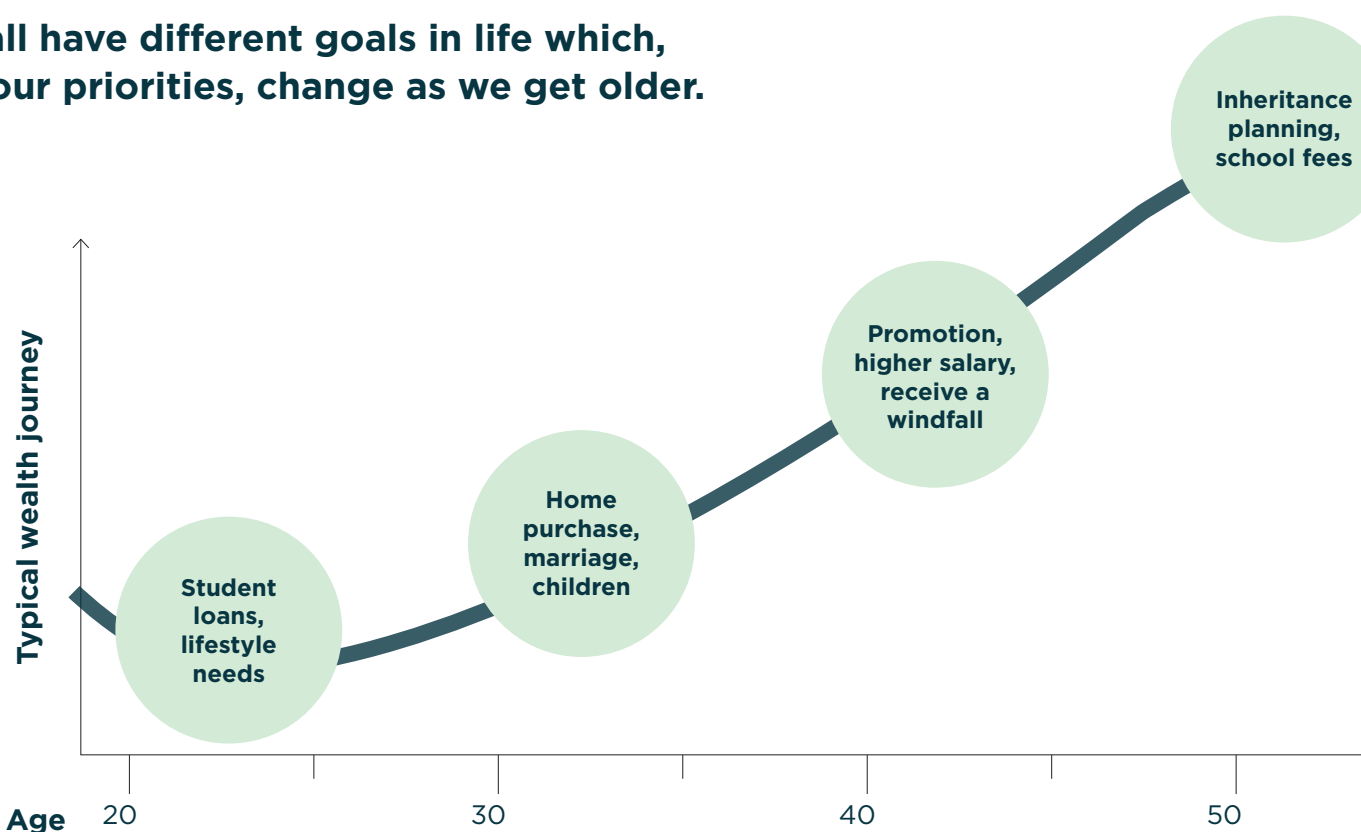
Quilter Cheviot is owned by Quilter plc providing you with the reassurance that your assets will be managed by one of the leading investment and wealth management providers in the UK and Ireland. With a heritage that dates back to 1771, Quilter Cheviot has been managing bespoke investment portfolios for individuals and families for generations. Our shared Quilter ownership means that we can be certain that Quilter Cheviot is completely aligned to our own ethos and principles and that like us will have your interests as their number one focus.

Your investment manager will:

- Look to invest your money to best meet your goals, with the aim of ensuring you do not miss out on getting a better return for the level of risk you are prepared to take.
- Ensure that you never take more risk than you are willing to take, and that you can afford to take, in your investment portfolio.
- Manage your money on a discretionary basis, taking full-time responsibility for investment decisions, so that you are not taking too much risk as markets and values change, nor are you missing out on opportunities as they arise.
- Work closely with our financial planners to ensure your assets are optimised for tax savings and placed in the right ownership and tax wrapper - so that you do not pay unnecessary tax when spending or passing on your money.

Goals based financial planning

We all have different goals in life which, like our priorities, change as we get older.



Services you may need at different stages of your life

Retirement planning

Pension funds, personal funds, company or trustee funds

Personal and business protection

Life cover, critical illness cover, income protection cover, business cover

Wealth management

Savings, investments, tax planning, retirement planning

Areas we can advise you on whether you are just starting your financial journey, growing your wealth, approaching retirement or in retirement.



Managing wealth

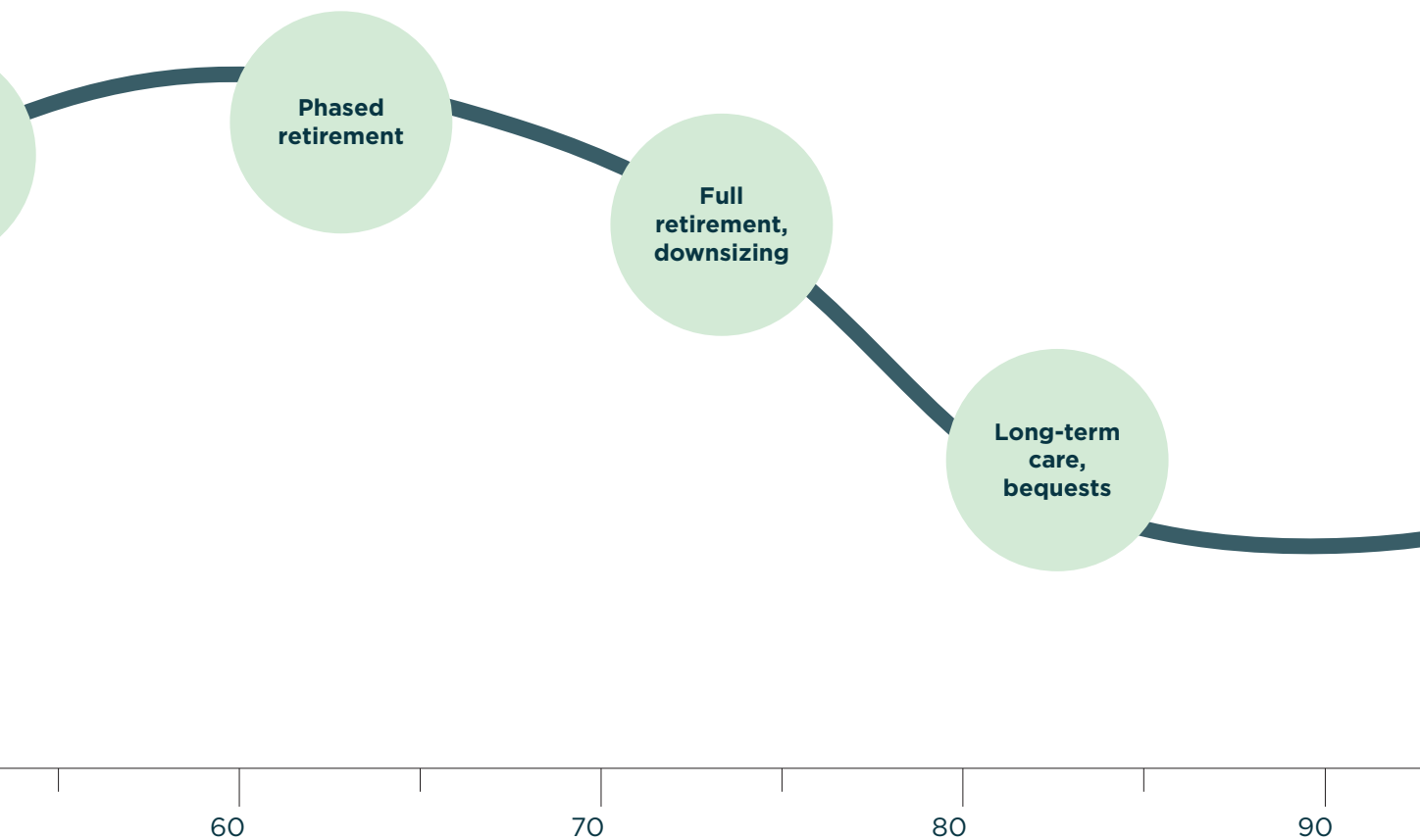
Making the most of tax-efficient investment opportunities so that money is available when you want to spend it.



Property wealth

Ensuring the most suitable arrangements for your home, second home, buy-to-let or commercial properties (commercial properties are by referral only).

Tax treatment varies according to individual circumstances and is subject to change.



Wealth preservation

Estate planning, succession planning, trusts, key business person



Business wealth

Helping small and medium-sized enterprises to grow and become more profitable.



Creating wealth

Ensuring you maximise your standard of living for when you do not want to work so hard.



Protecting wealth

Protecting you and your family's standard of living against the unexpected.



Retaining wealth

Retaining more of your hard-earned money legally and ethically.



Preserving wealth

Preserving the value of your estate for your loved ones.

As your financial planner, we will always provide appropriate advice to you as you move through your life stages. We will help you explore your aims and objectives and, as a result, you might choose to treat different areas of your finances in different ways.

For example, you might protect some savings for retirement whilst allowing yourself to invest more adventurously with other capital.

Using Quilter Cheviot to manage your investments allows us to help you plan for all of your goals. Their bespoke investment approach provides us with the built-in flexibility to accommodate the shifting priorities that might arise over the course of your financial plan due to changes in your lifestyle, family size or age.

By delivering quality service to our clients, we have built up a loyal client bank, who are happy to share their experiences as testimonials and case studies with you. That way you can obtain further reassurance about our ability to listen and help people like you.

Wherever you are on the lifecycle, we will show you how to utilise your existing provisions to help ensure you do not unnecessarily miss out on achieving your objectives.

We will show you the most suitable way to utilise your existing provisions.



Making the risks clear

Risk means different things to different people. Your financial planner will check your understanding of – and appetite for – risk and then work with Quilter Cheviot to create an investment strategy that is genuinely tailored to your specific needs.

Taking no more risks than you are comfortable with:

1

Your financial planner will initially identify the level of risk you feel comfortable taking. By that we mean the potential losses you would be prepared to accept in return for a potential gain.

2

Your financial planner will produce an assessment of how much risk you are prepared to take in order to meet your goals (this is in context of any time period relevant to your objectives).

3

Your financial planner will then illustrate what your investment journey may realistically look like, using clear monetary values. That way you get a tangible view of how values may fall and rise over time.

4

Your financial planner will then 'pressure test' how you feel. This is central to ensuring that the fluctuations that naturally occur along the way are within your range of expectations. It may result in you finally choosing a different level of risk to suit your objectives.

5

Your financial planner will share their findings with Quilter Cheviot who will consider your investment objective, investment knowledge and experience, alongside two further aspects:

- Your willingness to accept risk in the investment portfolio, often referred to as risk tolerance; and
- Your financial ability to withstand losing some or all of your investments, often referred to as risk capacity.

6

The relationship between your objective, experience and knowledge of investment, risk tolerance and capacity for loss shapes your overall risk profile. Quilter Cheviot will communicate their findings to us and agree your risk profile with you before proceeding to implement your investment portfolio.

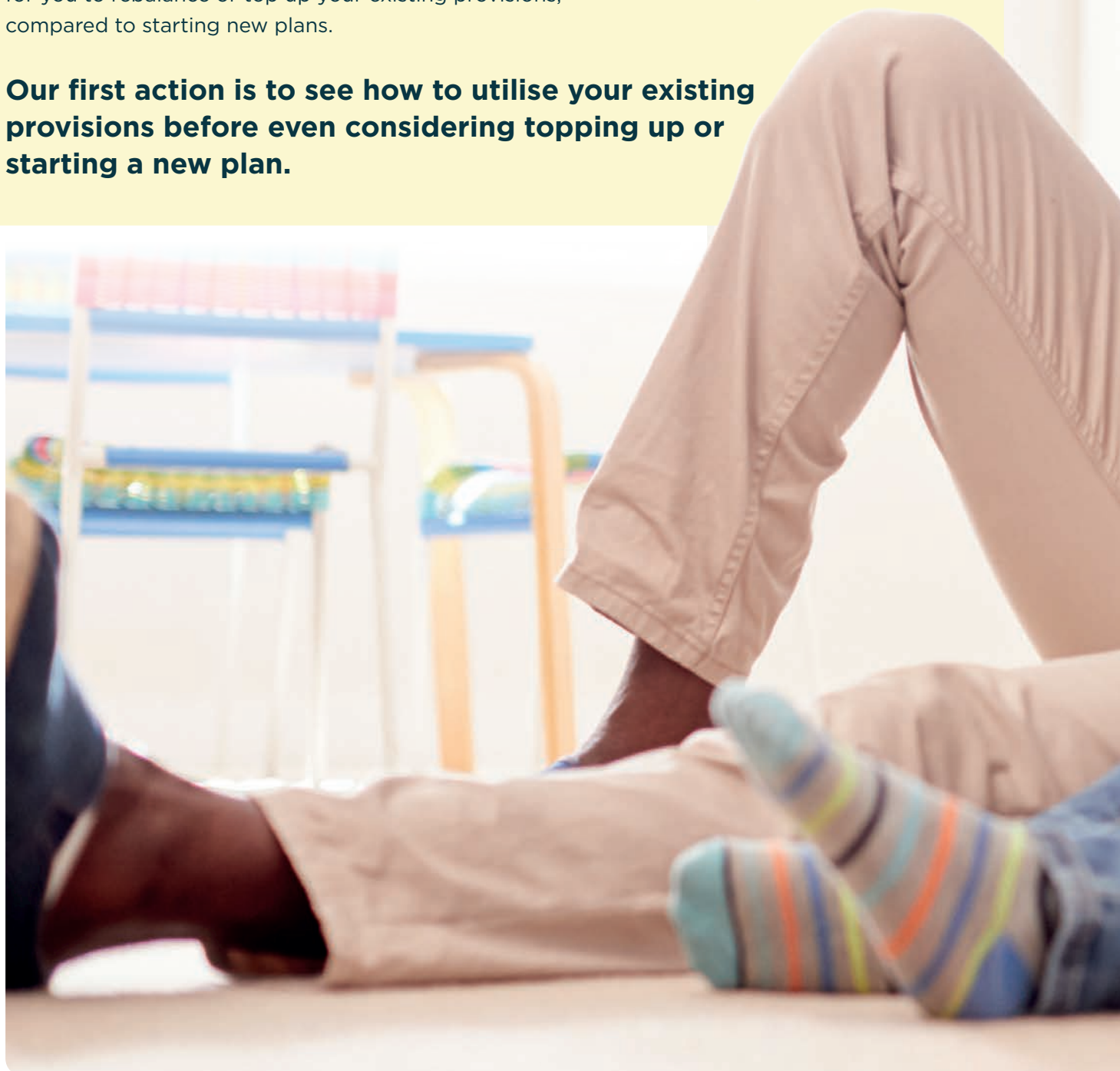
Analysis of your current investments

More than likely you will already have some financial products in place (for example a **pension**, or **life assurance**). It can be difficult to know whether you should continue with what you have got, or choose to use something different.

Your financial planner will analyse the provisions you have in place already and show how likely they are to help you achieve your objectives.

The way we do this is by overlaying your risk profile on top of your current plans. This shows how suited your current situation is to achieving your objectives. As well as the most suitable way to utilise your existing provisions. This is because it is often easier and more cost effective for you to rebalance or top up your existing provisions, compared to starting new plans.

Our first action is to see how to utilise your existing provisions before even considering topping up or starting a new plan.





Choosing the right mix

We know the last thing any investor wants is a nasty surprise.

The efficient frontier – our target for you

Getting the right balance between risk and reward is not easy. By allocating certain amounts of your money into different types of assets, **Quilter Cheviot will diversify your investments so that they have the appropriate level of risk and the opportunity to grow.**

By selecting investments that provide the correct asset allocation for your goals and risk profile, the aim is to position you at the efficient frontier. The efficient frontier is the optimum point for maximising gains and minimising risks, given the appetite for investment risk that we have identified for you.

We will ask Quilter Cheviot to design an investment portfolio for you that seeks to position your investments on the efficient frontier, at the right point for you. Your investment portfolio will be designed to help you avoid taking undesirable risk, while also not missing out on getting a better return for your level of risk.

We will help you to not take undesirable risk with your current portfolio, while also not miss out on getting a better return for your level of risk.



Risk and reward –the basics

One of the best ways to spread risk is to invest across several different asset classes. The main choice is between shares, bonds, cash, and perhaps other ‘alternative investments’ such as property.



This diagram is a relative comparison diagram to represent the usual progression of risk across asset classes.

Source: Quilter Cheviot Financial Planning

The value of investments and the income they produce can fall as well as rise. You may get back less than you invested.

Diversification

Spreading risk is one of the most important principles of investing, not only between several different investment types (also known as asset classes), but also between the stocks and shares (equities) of different companies.

Diversifying your investments stops you taking too much undesirable risk, whilst also allowing you access to a range of investment areas so you do not miss out on opportunities as they arise.

Taking a diversified approach means that, even if a particular asset class or single investment goes through a bad patch, the rest of your investments need not be affected. In other words, the investment strategy we will ask Quilter Cheviot to put in place for you will help you to avoid putting all your eggs in one basket.

Linking your risk profile with the return you are looking for helps your investment manager decide on the asset classes in which to invest your portfolio. The selection of investments they will suggest for you is known as asset allocation, and is one of the primary ways your investment manager can manage investment risk whilst also seeking to maximise the chance of healthy investment returns. The resulting strategic allocation to different types of investment will be the basis for the selection by your investment manager of the individual securities used to construct your investment portfolio.

Different types of asset classes have different performance characteristics. When two asset classes move in the same direction at the same time, they are considered to be highly correlated. When one asset tends to move up when the other goes down, the two assets are considered to be negatively correlated. By allocating the right mixture of correlated and uncorrelated asset types to your portfolio your investment manager will aim to ensure that the peaks and troughs of their performance will generally balance each other out in a way that is optimised for your particular risk profile and your expectations for growth.

Quilter Cheviot continually review their strategy, asset allocation and individual investment selection processes, so that your investment manager can continually make sure you continue to receive a tailored portfolio that meets your individual requirements. Your investment manager will be able to rely on a robust, repeatable and proven investment process that is founded on a flexible approach to asset allocation and stock selection, combining in-depth analysis from a dedicated internal research team with the experience of client-facing investment managers.



The different types of asset classes and investments

There are many different type of asset classes. Here are some frequently selected asset classes:



Alternative investments

An investment that is not one of the traditional asset types (equities, bonds and cash). They are typically investments in assets with a lower correlation to equity or bond markets, such as property, infrastructure, hedge funds, commodities and commodity funds.

Equities

Investment in equities, both UK and global, has long been the cornerstone of most investment portfolios, providing long-term scope for growth of both capital and dividend income. Also known as stocks and shares, equities give the person who holds the share (the shareholder) the right to take advantage of the residual assets of a company and have voting rights. Shareholders will usually receive a dividend. The amount they receive will depend on the profitability of the company. Equity performance tends, however, to be volatile in the short term.

Cash

Cash is often perceived as a risk-free investment but it is also a low-return investment. Historically, cash has given a return of close to zero once the impact of inflation is taken into account.

Fixed interest securities (bonds)

There is a wide range of fixed interest securities, from low risk short-term government bonds to high-risk long-term corporate bonds and high yield bonds. Bond investments pay investors interest at a fixed rate over the term of their investment. Bond investments can be a useful counter-balance for equities because the performance of these two asset classes tends to have a low-correlation, meaning that they do not normally move in parallel.

Commercial property

Property is an asset class that has re-established its importance in the 21st-century. It offers the potential for long-term income and capital growth and is normally uncorrelated to equity markets. Investors would normally access this asset class through pooled collective investment vehicles, such as unit trusts and investment trusts.

Quilter Cheviot bespoke Discretionary Management Service

When your financial planner selects the Quilter Cheviot Discretionary Portfolio Service (DPS), a dedicated investment manager will be appointed to personally manage your investment portfolio.

Your investment manager will work with you and your financial planner to determine your investment objectives and risk tolerance, before constructing your bespoke portfolio.

What does the Quilter Cheviot service include?

Quilter Cheviot's bespoke DPS provides you with an actively managed investment portfolio, tailored to your individual requirements, with investments drawn from across a range of vehicles, including direct equity and fixed interest.

The DPS also offers effective capital gains tax (CGT) management and access to other tax wrappers, including ISAs and self-invested personal pensions (SIPPs). It can accommodate investment restrictions or preferences you may have and offers full custody, portfolio administration and comprehensive reporting services.

Tax treatment varies according to individual circumstances and is subject to change.

Why we choose the DPS for our clients

1

Truly bespoke service

You will be assigned a dedicated investment manager who will construct and manage an investment portfolio around your personal needs and circumstances.

2

Expertise

Your portfolio will be professionally managed by an experienced investment manager who can draw on the investment research provided by Quilter Cheviot's team of in-house investment analysts.

3

Reporting

You will stay regularly informed. Quilter Cheviot will provide you and your financial planner with regular reports on your portfolio and you can track the progress of your portfolio via a secure online reporting portal.

4

Trust

Quilter Cheviot operate an open-door policy – both you and your financial planner will have the direct contact details of your dedicated investment manager so you can get in touch as and when you need to.

Wrapping up your investments

As part of its drive to encourage saving and investing, the UK Government has allowed certain investments to be exempted from the principal forms of UK taxation. This protection is achieved by holding your investments within an appropriate ‘tax wrapper’.

You may already be familiar with tax wrappers such as Self-Invested Personal Pensions (SIPPs), Individual Savings Accounts (ISAs) or investment bonds. Choosing the most efficient wrapper is vital, and often not easy to decide without professional advice e.g. choosing whether it should be in your name or your partner's, or whether it needs to be jointly owned or placed in trust, as well as deciding which wrapper is most suitable.

For example, some wrappers:

- Refund tax that you have already paid on money when you invest (such as SIPPs).
- Enable you to not pay tax on the money you make (such as ISAs).
- Allow you to delay paying tax until a later date, when it may be more beneficial for you (such as on-and-offshore bonds).

The Government tends to review and adjust these wrappers every year, which means it is often impossible to say which ones are best without individual advice from us, as your financial planner.

We will recommend the most effective way to hold your investments, often with a combination of wrappers. Sometimes we simply recommend you move money from one to another, in order to not miss out on the current incentives and allowances.

It is worth remembering that the choice of wrapper can also affect the level of tax you pay on the constituent investments held within them. So making sure you have the right wrapper and in the right name and ownership structure is key.

So making sure you have the right wrapper and in the right name and ownership structure is key.

Implementing your solution

Once you have accepted our recommendation, we start the process of implementing your investment solution.

We appreciate that you and your circumstances are unique – your financial planner and investment manager know we need to get to know you before implementing an investment portfolio for you. Both your financial planner and investment manager are able to help throughout the process of having your portfolio implemented which will usually include:

An initial meeting

To trust someone with something as important as your investments, you need to know them. Your financial planner will arrange a meeting with you to discuss:

- Your current investment situation, investment objectives, and risk tolerance.
- The range of investment strategies that can be provided to you by Quilter Cheviot.
- Any issues or other objectives that you might like to raise.
- The fees and charges associated with running your investment portfolio.

Investment proposal

Once your financial planner has reached a thorough understanding of your expectations, they will ask Quilter Cheviot to provide you with a tailored proposal of the investments they think match your attitude to risk and objectives.

Signing up

Deciding what to do with your money is one of the most important decisions you will make, so you are encouraged to take time to consider Quilter Cheviot's investment proposal before deciding to proceed.

If you decide you would like to invest and wish to proceed – your financial planner and investment manager are on hand to help you through our application forms.

It may take a number of weeks to track and balance your money from one source to another.

Once set up, we will make sure you know how to view and access your money, should you so wish.

Thereafter you can expect to receive valuations and reports from Quilter Cheviot that show the make-up of your overall investment portfolio. These will show the underlying mix of how your money is invested, such as cash, fixed interest, and equities. Regular reporting in the form of printed valuations and statements on your investments will be provided to you every quarter. Additionally, we can arrange access to Quilter Cheviot's secure password protected web portal providing you with up to the minute access to online valuations where you can view and track your investments.

Rebalancing your assets

It is almost inevitable that the performance of the various assets allocated within your portfolio will differ over time.

This means, if left alone for an extended period, the proportions of the different asset classes in the portfolio would be likely to alter. If not rebalanced, this could result in a divergence from your original risk profile and you taking more risk than is desirable or you missing out on the returns that you should expect.

For example, if equity funds outperform fixed interest, over time an unmanaged investment portfolio may move up the risk scale, whilst the converse could also happen.

By regularly rebalancing and reviewing your portfolio within an active investment approach and working closely with your financial planner, you will help to make sure that:

- You do not miss out on getting a better return than you should, for the level of risk taken.
- You will not take unnecessary risks with your current investments.
- Your investments are held in the right tax wrapper or wrappers so that they are not subjected to unnecessary levels of tax.

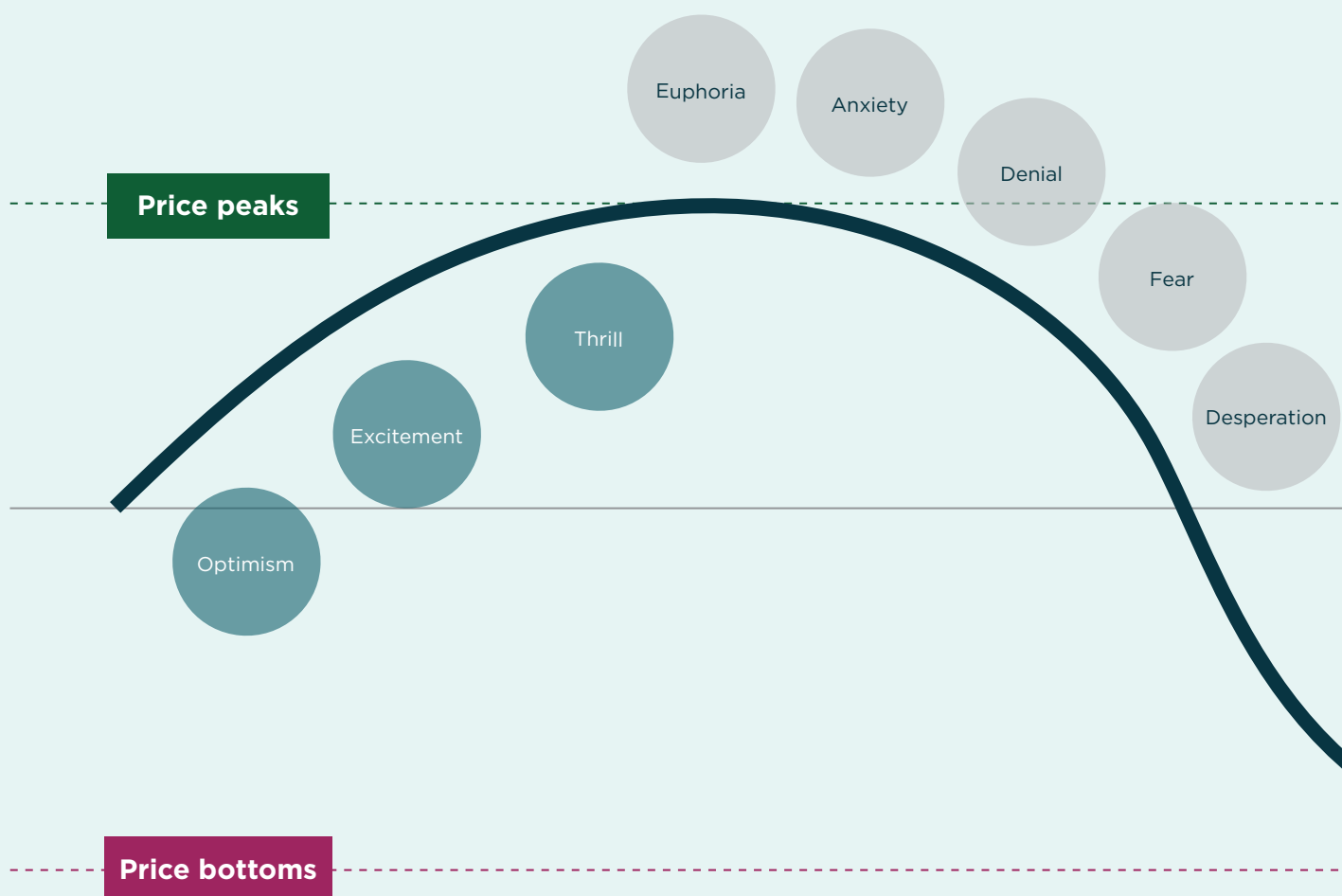
Not having your investment portfolio regularly rebalanced could result in a divergence from your original risk profile. You may end up taking more risk than is desirable, or you may miss out on the returns that you should expect.

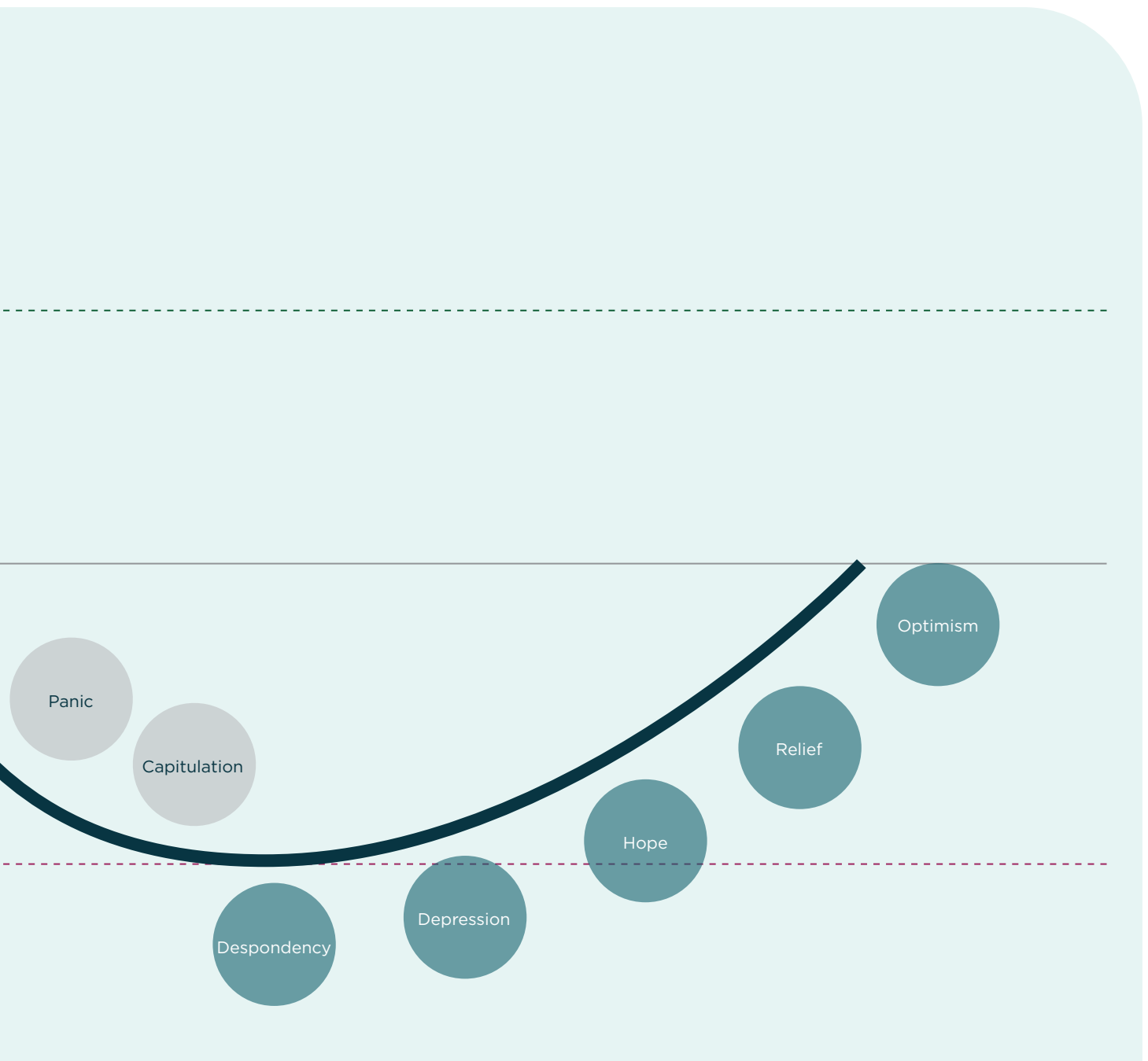


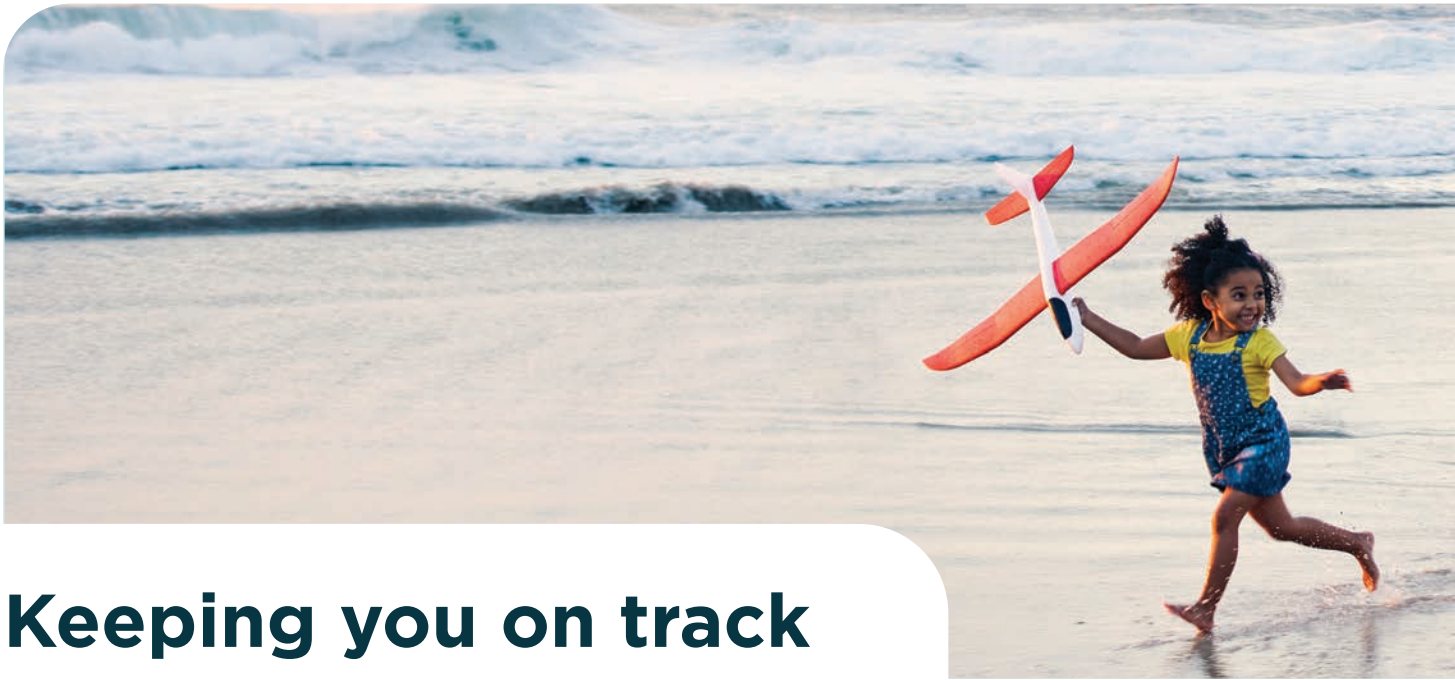
Keeping you on track

It is human nature to buy an investment that is ‘doing well’ and not buy one that is ‘doing badly’; of course, past performance is not a guide to future returns.

Cycles of market emotion







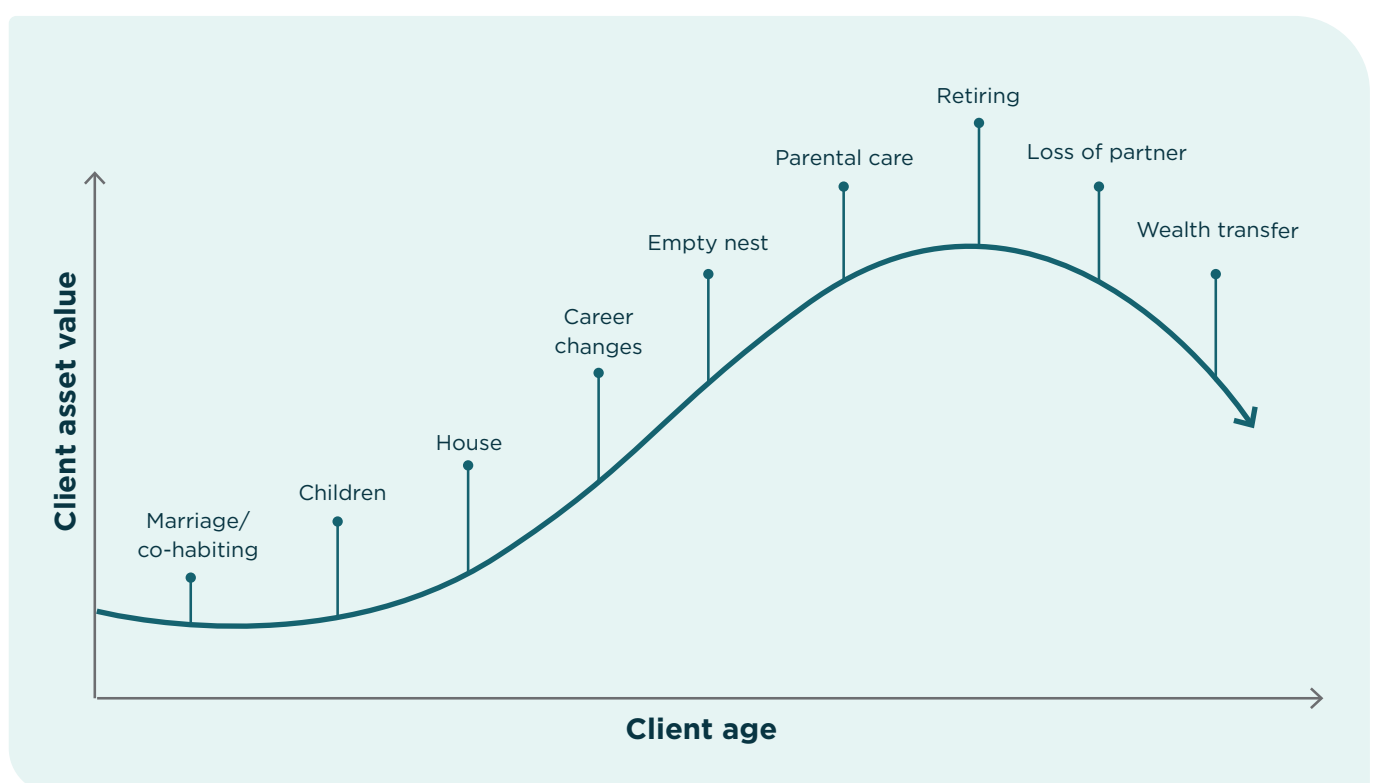
Keeping you on track

Acting on an instinctive emotional response is not always the best way forward.

It can be a recipe for making the common mistake of buying into a peaking market and then selling at a loss. Overtime, this can be highly detrimental to your investment portfolio.

We will arrange for Quilter Cheviot to provide an investment portfolio that matches both your appetite for risk and your tolerance for loss. You can enjoy peace of mind knowing that you have an investment portfolio that really suits the financial plan we have designed for you, and that is a long term recipe for success.

We recognise the importance of keeping you regularly informed about the financial plan we have put in place for you. Your financial planner will agree the style and frequency of reviews with you. For most clients this will be dictated by the stage of life they are at.





When it comes to keeping you informed about your plans, you choose the style and frequency of your reviews.

Research has shown us that the key constituents Quilter Cheviot Financial Planning clients want in an ongoing service are:

1 Keep me informed:

about relevant and pertinent information, but do not overload me.

2 Maintain my plans:

so that they behave in line with expectations and have regular milestone reviews to ensure there is accountability and transparency.

3 Be my safety net:

to make sure I do not miss out on tax changes, allowance, legislation or product developments that would benefit me.

During a review, your financial planner will take a closer look at your situation and any changes that could impact on your financial priorities.

For example:

- Checking how any personal changes in income or capital wealth may impact your current provisions or tax situation.
- Explaining in simple terms how the UK Government Budget announcements impact you by way of welfare or income, capital or inheritance tax changes.
- Reminding you how not to miss out on valuable tax allowances that, once gone, are gone forever (such as ISAs).
- Making sure you do not miss out on getting money back that might be owed (such as tax relief on pension and retirement planning).

Also, should a major life event have happened since our last meeting - for example an inheritance, bereavement or divorce - we will ask you to reassess how you feel about investment risk. This way together we are able to continue providing a service that is right for your goals and perfectly suits the level of financial risk with which you are prepared to live.

In summary

Quilter Cheviot Financial Planning take pride in offering you a personal service that takes into account your individual circumstances.

Your financial situation is unique, so we work hard to understand your goals and aspirations and make investment recommendations based on a comprehensive analysis of your needs.

We will:

- Work with you to find out how you feel about risk and reward, and then arrange for you to be provided with an investment solution within these boundaries to help meet your goals.
- Make sure that your investments stay on track to achieve your aims and we will adapt your plans as necessary should your goals and aspirations change over time.
- Help you make sense of any changes in UK taxation of income, capital gains and inheritance – we will, when required, adjust the way you ‘wrap’ your investments. This ensures that your money is available at the right time and that you do not lose out unnecessarily to the taxman.

Please remember that the value of investments can fall as well as rise, and you may not get back all of your original investment.

Tax treatment varies according to individual circumstances and is subject to change.



Your financial situation is unique, so we work hard to understand your goals and aspirations.

Our experts are here to help you

Talk to us today. Our experienced team are here to help you with all of your wealth management needs.

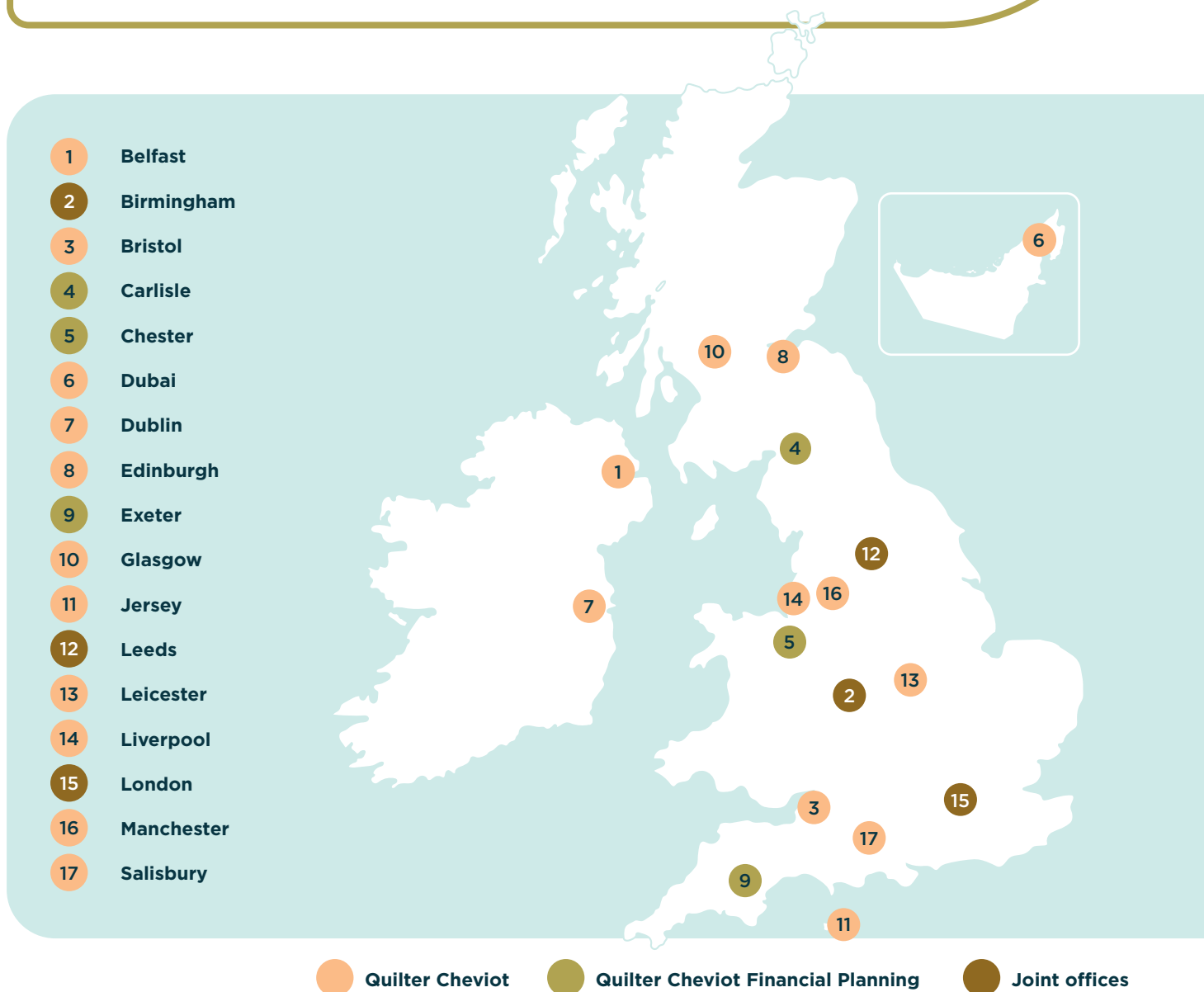
Whether you are

- Saving for the future
- Looking at family protection
- Thinking about investment planning
- Undertaking retirement planning
- Starting to look at estate planning
- Considering long-term care planning

We can talk you through the wide range of options available and help put in place a bespoke plan for you.

Just give us a call on 0207 150 4000 and we will put you in touch with a member of the team to suit your needs.

Alternatively, if you already know the office that you require please call or write to us to see how we can help.



Find out more

Quilter Cheviot

Quilter Cheviot Financial Planning

Senator House, 85 Queen Victoria Street
London EC4V 4AB

Please contact a member of the team today.



0207 150 4000



enquiries@quiltercheviot.com



quiltercheviot.com

quiltercheviot.com/financial-planning

Investments and the income from them can go down as well as up, you may not get back what you invest.

Quilter Cheviot and Quilter Cheviot Investment Management are trading names of Quilter Cheviot Limited. Quilter Cheviot Limited is registered in England with number 01923571, registered office at Senator House, 85 Queen Victoria Street, London, EC4V 4AB. Quilter Cheviot Limited is a member of the London Stock Exchange and authorised and regulated by the UK Financial Conduct Authority and as an approved Financial Services Provider by the Financial Sector Conduct Authority in South Africa.

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Trusts, Succession Planning Estate planning, Advice On Cash Held On Deposit, Commercial and Some Buy To Let Mortgages, Taxation and Inheritance Tax Advice are not regulated by the Financial Conduct Authority.

Approver Quilter Financial services Limited,

Quilter Mortgage Planning Limited & Quilter Cheviot Limited. 29 August 2024

QC00082 (09/2024)



quiltercheviot.com

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