



About our Services and Costs



Carpenter Box
Wealth Management LLP

Amelia House, Crescent Road, Worthing,
West Sussex, BN11 1RL

1. The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates financial services. This document has been 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.

2. Whose products do we offer?

Investment

- We offer products from the whole market
- We only offer products from a limited number of companies
- We only offer products from a single group of companies

Insurance

- We offer products from a range of insurers for Non Investment Life Insurance, Critical Illness, Income Protection and Private Medical Insurance
 - We only offer a limited number of insurers for Buildings Insurance, Home Contents Insurance, & Accident, Sickness, Unemployment Cover.
Please ask for a list of the insurers we offer insurance from.
 - We only offer products from a single insurer
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3. Which service will we provide you with?

Investment

- 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 will not:
 - Conduct a full assessment of your needs;
 - Offer advice on whether a non - stakeholder product may be more suitable.

Insurance

- We will advise and make a recommendation for you after we have assessed your needs for Non Investment Life Insurance, Critical Illness, Income Protection, Private Medical Insurance, Buildings Insurance, Home Contents Insurance, & Accident, Sickness, Unemployment Cover.

- You will not receive advice or a recommendation from us for Non Investment Life Insurance, Critical Illness, Income Protection, Private Medical Insurance, Buildings Insurance, Home Contents Insurance, & Accident, Sickness, Unemployment Cover. We may ask some questions to narrow down the selection of products that we will provide details on. You will need to make your own choice about how to proceed.

4. What will you have to pay us for our services?

Investment

Not all firms charge for advice in the same way. We will discuss your payment options with you and answer any questions you have. We will not charge you anything until you have agreed how we are to be paid. **We have ticked the payment options we offer.**

- Paying by fee.**
Whether you buy a product or not, on completion of our work, you will pay us a fee for our 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 or more ways.
For example, we could reduce our fee; or reduce your product charges; or increase your investment amount; or refund the commission to you.

We will confirm the rate we will charge in writing before beginning work and we will tell you if you have to pay VAT. You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first

Our typical charges are:

Hourly Rate

Director	£200.00
Senior Financial Planning Manager	£150.00
Financial Planning Manager	£125.00
Administration	£ 75.00

Initial Thoughts Review Report

An initial consultation (up to 2 hours), Collation of existing policies and contacting providers to ascertain policy terms and conditions. Preparation of an Initial Thoughts Review Report outlining the current situation, your aims and objectives and potential generic solutions suited to your aims and objectives. A meeting to present and discuss the Report.	£1,500.00
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Reviews

An initial consultation (up to 2 hours) with a potentially new client to discuss financial planning aims and objectives.	£0.00
An annual review for an existing client, to include meeting time and subsequent advice.	Time costed at hourly rate above, subject to a minimum fee of £500.00.

It is the policy of Carpenter Box Wealth Management LLP to ask clients to sign a fee agreement prior to undertaking any chargeable work; this is to avoid any confusion at a later date. We will confirm what we will charge you in writing before beginning work. You may also ask us not to exceed a given amount without checking with you first.

An example of our typical charges for certain advisory areas where a fixed fee may be applicable are:

Investment Portfolio Review Report	£1,500
Lump Sum Investment Recommendation Report	£2,000
Retirement Options Report	£3,000
Pension Transfer Report	£3,000
Dependant Protection Report	£2,000
Inheritance Tax and Estate Planning Report	£3,000

A fee equivalent to a percentage of lump sum investments will be levied upon initial implementation. The percentage rate is as follows:

First £250,000	3%
Next £250,000	2%
Above £500,000	1%

The charges detailed above shall be assessed on an individual basis and shall be dependent on the time required and complexity of the specific situation. The advice shall cover an initial meeting, enquiries relevant to existing provision, specific advice and recommendations and subsequent implementation.



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 indirectly 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 £100,000 in an investment bond we would receive commission of 4.0% of the amount invested (£4000) and 0.5% of the value of the fund (approximately £500) every year.
- If you pay £100.00 per month into a personal pension (with a term of 25 years) then we would receive commission of £480.00 initially
- If you pay £100 per month towards a whole of life policy then we would receive £1,620



Paying by a combination of fee and commission (through product charges).

In some circumstances, we may charge you a combination of fee and commission. The fee will not exceed the rates shown in this document. We will agree the rate we will charge before beginning work and we will tell you if you have to pay VAT. The fee will become payable on completion of our work. You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

Where we charge a combination of fees and commission, our maximum rates are set out in the fee information and the commission sections above. **In addition to the above we may charge a fee on a different basis for a specific transaction or project but we will agree this with you in advance.**

Insurance



A fee of £150



No fee for Non Investment Life Insurance, Critical Illness, Income Protection and Private Medical Insurance, Buildings Insurance, Home Contents Insurance, & Accident, Sickness, Unemployment Cover where commission will cover the cost of our services

You will receive a quotation, which will tell you about any other fees relating to any particular insurance policy.

5. Who regulates us?

Carpenter Box Wealth Management LLP is authorised and regulated by the Financial Services Authority. FSA register number is 489484. Carpenter Box Wealth Management LLP's permitted business is

- The advising, arranging, making arrangements and assisting with the administration of the products and services in relation to life policies, pensions, investments, mortgages, and general insurance

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

6. What to do if you have a complaint

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

In writing	Simon Fox, Managing Director Carpenter Box Wealth Management LLP Amelia House, Crescent Road Worthing, West Sussex BN11 1RL
By phone	01903 534587

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

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

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.

Investment

Most types of investment business are covered for 100% of the first £50,000 per person per claim.

Insurance

Long term insurance (e.g. pensions and life assurance) the maximum level of compensation for claims against firms declared in default **on or after 1 January 2010** is 90% of the claim with no upper limit.

Compulsory insurance has 100% protection with no upper limit.

Deposits

From 31st December 2010, the deposit compensation limit is in the region of £85,000 (€100,000)

Further information about compensation scheme arrangements is available from www.fscs.org.uk

TERMS OF BUSINESS AND CLIENT AGREEMENT

1. WHO ARE WE?

CARPENTER BOX WEALTH MANAGEMENT LLP are independent financial advisers. We are able to advise you on life, pension, investment products, and general insurance (excluding ASU, Home & Building Insurance where we use a limited range of providers). We act on your behalf at all times. Carpenter Box Wealth Management LLP's office is at Amelia House, Crescent Road, Worthing, West Sussex BN11 1RL. Carpenter Box Wealth Management LLP is authorised and regulated by the Financial Services Authority.

If our firm has only one individual able to carry out investment business and they are, for any reason, unable to conduct investment business for more than 14 days, your interests will be safeguarded and your investment business will be handled by another independent financial adviser.

2. WHAT IS THIS LETTER?

This letter explains what services we will provide to you and the basis on which we will provide these services. Your instructions to us to proceed either to advise you or to arrange contracts for investment and general insurance products on your behalf amount to your acceptance of the terms set out in this letter. Even so, we would be grateful if you could sign the attached copy of this letter to confirm your agreement.

3. OUR RELATIONSHIP WITH YOU

In normal circumstances, our relationship with you will end when we have carried out all your instructions satisfactorily and you have complied with all your obligations. However, you may instruct us to cease to act for you at any time, but your instructions must be in writing and will only be effective at the end of the business day on which they are received. Unless any statutory cancellation rights apply, you will be responsible for paying any fees owing to us (as detailed in the explanation of the Commission Option, Fees Option and the Combination of Commission and Fees Option) up to the time your instructions for us to cease to act become effective.

4. WHAT CAN WE ADVISE YOU ON AND ARRANGE FOR YOU?

We will advise you:

- a) of the nature and specifications of different investment, and general insurance products;
- b) of the suitability of different investment, and general insurance products for your personal circumstances and needs;
- c) whether or not any statutory or other cancellation rights are attached to any investment, or general insurance product;
- d) whether we have any conflict of interest in recommending any particular investment, or general insurance product. Should we have a conflict of

interest with respect to any investment, or general insurance products, we will only proceed to arrange it for you with your informed consent;

- e) if we receive any benefits from product providers, other than commission, which relate specifically to any advice we have given you or any contract for products that we have arranged on your behalf. Specific details of any such benefits will be given to you on request.

We will arrange for:

- a) all investment products to be registered in your name, unless you direct us otherwise in writing;
- b) arrange for you to receive certificates of title to the investment products and other related paperwork.

We are able to advise on and arrange contracts for: Shares, Warrants, Stakeholder Pension Schemes, Debentures, Unit Trusts, Pension Transfers, Government and Public Securities, Life Policies, and other investments, in addition to General Insurance products.

Where advice is required in an area where I am not personally authorised, I will make appropriate recommendations to you in writing that will direct you to another adviser in my practice or an independent professional as required.

5. WHAT ARE YOUR OBLIGATIONS TO US?

We can only advise you on the basis of the information you give us. You agree that it is in your best interests to, and that you will give us comprehensive information about yourself and your personal circumstances. It is in your and our mutual interest that your instructions are as clear and precise as possible and therefore you will, if requested, give us your instructions in writing. If in our discretion, we decide initially to accept your oral instructions, these instructions must be subsequently confirmed in writing.

6. HOW DO YOU PAY US FOR OUR SERVICES?

You have a completely free choice as to whether you wish to pay directly for the services we provide to you by way of an up-front fee, or indirectly by way of commission which is paid to our organisation by product providers with whom we arrange investment products on your behalf or a combination of both commission and fee. Please consult the options below for more details as to how each system works.

Commission Option	Fee Option	Combination Option
<ol style="list-style-type: none"> 1. After we have advised you and you have instructed us to arrange regulated products on your behalf we will give you details of the commission payable to our organisation on those regulated products. 2. If, after we have arranged a regulated product on your behalf, you decide to cancel your purchase of that product for any reasons, <u>within any statutory cooling off period</u> to which you might be entitled and you do so in accordance with the cancellation procedure sent to you by the product provider (and not by ourselves) we are obliged to refund any commission received by us to the product provider and you will not be responsible for paying us anything. 3. If after the end of any statutory cancellation period you decide to cancel the regulated product(s) we arrange for you or cease to make any payment associated with that product and we are consequently obliged to refund any commission received by us to the product provider, we reserve the right to charge you a fee based on the time spent advising you and arranging the regulated product on your behalf (details of our charging rates are shown opposite in the Fee Option). 4. If there is a possibility that we may charge a fee as referred to in 3 above we will make you aware of this when we advise you about the product. <p>Please tick your choice</p>	<ol style="list-style-type: none"> 1. Our fees for advising you, or arranging regulated products on your behalf, can be based on the time spent, they can be fixed in advance, or they can be set as a percentage of the investment, 2. Any time we spend will be recorded in units of 6 minutes and the total time we record will be multiplied by the hourly rates of our staff who provide the service to you. 3. The hourly charging rates of advisers who are likely to provide services to you range from £125 to £200, however not all the work will necessarily be undertaken by an adviser. The rates specified above are exclusive of value added tax, which may be chargeable depending on the nature of the advice given. 4. If you want to set an upper limit on the fees we can incur please let us know. If this maximum is likely to be exceeded we will contact you to discuss the matter further. A limit may mean we cannot complete all the work you have instructed us to do. 5. The fees which we charge you under this Fee Option will remain payable in full if you cancel your purchase of any regulated product for any reason regardless of whether you do so within any statutory cooling off period (your statutory rights are not affected). 6. Any amounts due to us which remain unpaid after the due date for payment shall bear interest at a rate of 2% above our bank's base rate in force from time to time calculated from the due date for payment. 	<ol style="list-style-type: none"> 1. You can elect to apply any commission which any product provider pays to our organisation in connection with any contracts for products that we arrange on your behalf, under this Option, either to enhance the regulated product we arrange for you, or to offset the fee you owe to us under the Fee Option (if the commission from the product provider is not sufficient to cover our fee under this Option you will be responsible to pay to us the shortfall in any circumstances). 2. The fees which we charge you under this Fee Option will remain payable in full if you cancel your purchase of any regulated product for any reason regardless of whether you do so within any statutory cooling off period (your statutory rights are not affected). 3. Any amounts due to us which remain unpaid after the due date for payment shall bear interest at a rate of 2% above our bank's base rate in force from time to time calculated from the due date for payment.
<input type="checkbox"/>	Or <input type="checkbox"/>	or <input type="checkbox"/>

7. PREMIUMS AND FEES

Please pay all premiums and other monies relating to investment products by crossed cheque directly to the relevant product provider. **We are not authorised to handle this money for you and cannot do so.** Similarly, please pay all fees relating to any advice we have given you or arrangements we have made on your behalf directly to Carpenter Box Wealth Management LLP.

8. PROFESSIONAL INDEMNITY INSURANCE

We maintain professional indemnity insurance covering the services we provide to you. However, if for any reason we or our insurers cannot meet a successful claim that you bring against us, you should be aware that you may be entitled to some compensation through the Financial Services Compensation Scheme. Please refer to section 7 of the Key Facts document for further information.

9. COMPLAINTS PROCEDURE

We aim to provide a high quality service. However, if you have any queries or concerns about our work, please take them up first with our adviser working for you. Please see Section 6 of the "about our services document" attached for further information.

10. DATA PROTECTION

We will store and use any personal information about you to fulfill your instructions and in accordance with the Data Protection Act 1998 ("the Act"). This information may be made available to certain third parties such as regulatory authorities, our auditors or the Financial Services Authority who may also be bound by the Act. We may send marketing material to you from time to time. Please inform your adviser or write to us if you do not wish to receive this material.

11. JOINT AND SEVERAL LIABILITY

If we are providing our services to more than one person under this Terms of Business and Client Agreement then each of you agree to be bound jointly and severally by them and that you are individually responsible for the performance of the obligations of all signatories to this Agreement.

12. LEGAL JURISDICTION

This agreement will be governed by and construed in accordance with the laws of England and Wales and any dispute will be subject to the exclusive jurisdiction of the courts of England and Wales.

13. CLIENT CLASSIFICATION

For the purposes of this arrangement you have been designated as one of the following client classifications.

Retail Client: Professional Client: Eligible Counterparty:

14. AUTHORITY TO ACCESS INFORMATION

By signing this agreement I authorise Carpenter Box Wealth Management LLP to request information concerning investments and policies held in my / our names from companies/institutions that manage or administer such investments or policies. This extends to obtaining information regarding my tax and personal affairs from my accountant, solicitor or existing financial advisor.

15. DECLARATION

This is our standard client agreement upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing them. If you do not understand any point please ask for further information. I/We confirm my/our agreement to the above terms and authorise you to use personal information about me/us in the manner and for the purposes stated above.

Adviser Name:	Firm Name: Carpenter Box Wealth Management LLP.
Signed:	Dated:

1 st Client Name:	2 nd Client Name:
Signed:	Signed:
Dated:	Dated:

Carpenter Box Wealth Management LLP
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