

keyfacts[®]

about our services and costs



89 Fleet Road
Fleet
Hants GU51 3PJ

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 can only offer products from a single group of companies.

Insurance

- We offer products from a range of insurers for Life, Critical Illness and Income Protection Insurance.
- We only offer products from a limited number of insurers for Buildings and Contents Insurance, and Payment Protection Insurance. Ask us for a list of the insurers we offer insurance from.
- We can only offer products from a single insurer.

Mortgages

- We offer mortgages from the whole market.
- We only offer mortgages from a limited number of lenders.
- We can only offer mortgages from a single lender.

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 we will not:
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- 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 Life, Critical Illness, Income Protection, Buildings and Contents and Payment Protection Insurance.
- 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.

Mortgages

- We will advise and make a recommendation for you on mortgages 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.

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

Investment

You will pay for our services on the basis of a fee, commission or a combination of both fee and commission. 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 our advice and services, which will become payable on completion of our work. If we also receive commission from the product provider when you buy a product, we may offset the amount of fee charged however this will be agreed with you prior to the transaction.

Hourly Rate

We will confirm the rate we will charge in writing before beginning work. Our typical charges are:
Principal/Director/Partner £250 per hour
Financial adviser £200 per hour
Administration £50 per hour
We will tell you if you have to pay VAT.

Lump sum

We will confirm what we will charge you in writing before beginning work. Our typical charges are:
Investments up to £30,000: 5% Investments above £30,000 : 3%
For example an investment of £50,000 would incur a fee of £1,500.
We will tell you if you have to pay VAT.

Reviews

We will confirm what we will charge you in writing before beginning work. Our typical charges are:
Annual review : 1.0% of your fund value, for example if your fund was worth £100,000 we would charge you £1,000 per annum.
We will tell you if you have to pay VAT.

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 to us 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.

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

If you invest £10,000 in an individual savings account (ISA) we would receive commission of 3% of the amount invested (£300) and 1% of the value of the fund (roughly £100 every year).

If you pay £100 a month into a personal pension (with a term of 25 years) then we would receive commission of three times the monthly premium (£300).

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

We may charge you a fee, or agree a commission level through any product charges, or a combination of both. 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.

Insurance

- A fee.
- No fee for Life, Critical Illness, Income Protection, Buildings and Contents and Payment Protection Insurance

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

Mortgages

- No fee.
- A fee of £199 (plus VAT) is payable at the outset. If your mortgage is processed by Chadney Bulgin an additional fee of £299 may be payable on receipt of a mortgage offer. This fee will be agreed at the outset. We may also be paid commission from the lender.

You will receive a key features illustration when considering a particular mortgage, which will tell you about any fees relating to it.

Refund of fees

If we charge you a fee and your mortgage does not go ahead, you will receive:

- A full refund.
- No refund.

5 Who regulates us?

Chadney Bulgin LLP, 89 Fleet Road, Fleet, Hampshire GU51 3PJ is authorised and regulated by the Financial Services Authority. Our FSA Register number is : 483323.

Our permitted business is advising on and arranging Investments, Pensions including Pension Transfers, Regulated Mortgages, Home Reversions and Non-investment Insurance Contracts.

You can check this on the FSA's Register by visiting the FSA's website www.fsa.gov.uk/pages/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 Write to Chadney Bulgin LLP, 89 Fleet Road, Fleet, Hampshire GU51 3PJ

... by phone Telephone 01252 788888

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 up to a maximum limit of £50,000.

Insurance

Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

Mortgage

Mortgage advising and arranging is covered up to a maximum limit of £50,000.

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