



about our services and costs

clayden associates
independent financial advisers

Unit 9, The Business Centre
33 Chapel Street
Buckfastleigh
Devon TQ11 0AB

1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. This document is designed by the FCA 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

Please refer to section 3 of this document.

Insurance

- We offer products from a range of insurers for all non-investment insurance contracts that we deal with; ask us for a list of the products that we offer.
- We only offer products from a limited number of insurers.
- We 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 only offer mortgages from a single lender.
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3. Which service will we provide you with?

Investment

- Independent advice – We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
- Restricted advice – We will advise and make a recommendation for you after we have assessed your needs, but we only offer advice on limited types of products, or products from one company or a limited number of companies.
- No advice – 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.

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Insurance



We will advise and make a recommendation for you after we have assessed your needs for all the types of non-investment insurance contracts that we deal with.



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 mortgages 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 an adviser charge / a fee / commission or a combination. 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.

All fee amounts quoted below are exclusive of VAT, expenses and disbursements; these will be added to the invoice if applicable.

Advised services

For our advised services, you will pay us via an adviser charge.

Initial advice service

Our initial advice will be appropriate for you, based on your requirements and circumstances at that time. We will not ensure that any initial advice remains suitable for you at a later date, unless you select to receive ongoing services from us.

Ongoing services

In addition to our initial advice services, you could ask us to undertake further services on an ongoing basis. Details of any ongoing services that we offer are detailed later within this document.

Our typical adviser charges are noted below. The exact amount may be more or less than this, but will be specifically agreed with you based on the work you ask us to do for you.

We will confirm the actual adviser charges in writing within our separate 'Services & Payment Agreement', before providing our services to you.

If we do not agree a fixed adviser charge with you at outset, you may ask us for an estimate of how much in total we might charge for any service(s) provided. You may also ask us not to exceed a given amount without checking with you first.

'Clayden Associates' is a trading name of Clayden Associates Limited.

Clayden Associates, Unit 9, The Business Centre, 33 Chapel Street, Buckfastleigh, Devon TQ11 0AB

tel: (01364) 643003 fax: (01364) 644297 website: www.claydenassociates.co.uk

Clayden Associates Limited are registered in England & Wales under number 5396590. Registered Office as above.

Authorised and regulated by the Financial Conduct Authority.

The cost of our services

Payment for initial advice services

We will charge you an initial 'adviser charge' of £ 675 for gathering information about your circumstances and needs.

After this we will charge you:

An 'adviser charge' based on the amount of time spent, as per the following hourly rates:

Advice	£ 225
Research	£ 75
Administration	£ 25
Travel	£0

The above rates are indicative and an approximate number of hours for each area are given below:

Advice	7 hours
Research	10 hours
Administration	7 hours
Travel	2 hours

Example:

If the amount of time taken to advise and arrange a suitable product for you is 26 hours, then an average rate of £ 96.15 per hour will be charged, which would mean a further initial 'adviser charge' of £ 2,500 would be payable (£ 96.15 x 26 hours).

OR

A one-off 'adviser charge' as a percentage of the initial investment amount as follows:

£ 1 - £ 250,000	5 % - subject to a minimum of £ 1,000
£ 250,001 +	3.5 % - subject to a minimum of £ 12,500

Example:

If you invest a lump sum of £ 100,000 into a personal pension plan, we would charge an 'adviser charge' of 5 % of the amount invested, which would mean an initial 'adviser charge' of £ 5,000 (£ 100,000 x 5 % = £ 5,000).

OR

A one-off fixed 'adviser charge' based on your specific needs and circumstances. The following examples are calculated based on our time, the complexity of the advice and the potential added value to you. Once agreed, the 'adviser charge' amount will not change, except where your needs or circumstances differ from our initial expectations.

- £ 2,500 for setting up a pension plan.
- £ 3,450 for transferring a pension plan.
- £ 2,500 for investment advice

We will tell you how much the initial 'adviser charge' will be before you complete an investment, but you may ask for this information earlier.

Payment for ongoing services

There will be an additional charge for any ongoing work, such as periodic or ongoing reviews we carry out on your behalf. We will confirm the rate, frequency and length of any ongoing service(s) before commencing that ongoing service.

Ongoing services offered:

- Ongoing meetings
- Reporting
- Investment Management
- Contact
- Administration
- Professional services

More details on the services we offer will be provided separately.

Example:

Type of service: Yearly reviews

How much our ongoing charges might cost if based on a percentage of fund value:

- Based on a fund value of £ 100,000, an ongoing charge of 0.75 % of this amount would mean that it would cost £ 750 per annum to provide an ongoing service ($£ 100,000 \times 0.75 \% = £ 750$). If the fund value increases over time, the ongoing charge then increases accordingly.

The frequency of the ongoing charge will depend on the service(s) you choose and is usually made by standing order on the 1st of every month.

We will agree what will be charged before any service(s) provided and the amount will be confirmed within our 'Service & Payment Agreement'. Ask your adviser for more details.

Your payment options

Settling your adviser charge in a single payment

Whether you buy a product or not, you will pay us an adviser charge for our advice and services which will become payable on completion of our work.

You will be required to settle the payment of your adviser charge on completion of our work within 7 business days. We accept cheques. We do not accept payment by cash. You will be provided with a receipt upon payment.

'Non advised' services

The cost of our services

We will tell you how we get paid and the amount before we carry out any business for you

Information about other costs and associated charges

There may be other costs, including taxes, that are payable through other parties (such as the product provider) that we may not be party to. Such charges are normally disclosed in relevant third party documentation, for example a Key Features Document.

Insurance

- A fee of £225 per hour (subject to a minimum of £450) for advising on life and health insurance needs. An additional fee will be charged at the same hourly rate of £225 (subject to a minimum £225) for any further advice required or any future amendments to existing arrangements.
- A fee of £149 advising on buildings and contents insurance, travel, accident sickness and unemployment insurance or private medical insurance needs, payable at the outset. If advice is sought in more than one of the above areas of need, then each area will be treated separately and separate fees will be charged accordingly.
- No fee.

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

Mortgages

- No fee. We will be paid by commission from the lender.
- A fee of £149 payable at the outset when you apply for a mortgage. We will also be paid commission from the lender.
- A fee of £149 payable at the outset and fee of 0.25% of the loan payable on confirmation of the mortgage offer when you apply for a mortgage. For example if you take out a loan of £100,000 you will need to pay in total £399 which would be £149 + £250 (0.25% x £100,000). We will refund any commission received as a result of the mortgage sale.

You will receive a key facts 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 if the lender rejects your application.
- No refund under any other circumstances.

5. Who regulates us?

Clayden Associates Ltd of Unit 9, The Business Centre, 33 Chapel Street, Buckfastleigh, Devon, TQ11 0AB is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 433784.

Our permitted business is advising on and arranging investments, non-investment insurance contracts and mortgages.

You can check this on the FCA's Register by visiting the FCA's website www.fsa.gov.uk/register/home.do or by contacting the FCA on 0800 1116768.

6. What to do if you have a complaint

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

...in writing Write to Daniel Clayden, Clayden Associates Limited, Unit 9, The Business Centre, 33 Chapel Street, Buckfastleigh, Devon, TQ11 0AB.

...by phone Telephone 01364 643003

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 of £50,000.

Insurance

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

or

For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit.

Mortgages

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

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

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