



Helping you make your money work for life



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7 Berrymoor Court
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Cramlington
Northumberland
NE23 7RZ

Tel: 0191 285 1555

Email: enquiries@explorewealth.co.uk

www.explorewealth.co.uk

Explore Wealth Management Ltd is authorised and regulated by the Financial Conduct Authority

Standing out from the crowd

Explore Wealth Management Ltd is a family-run firm of Independent Financial Advisers based in Cramlington, Northumberland, who since 1978 have been giving independent advice to help clients to manage their finances and plan for the future. As we are not part of, or controlled by any larger organisation, we can offer totally unbiased recommendations to our clients from the whole of the financial market place.

We believe in a world of financial advice where people have total confidence in their Adviser, where they know that their Adviser really cares about their needs and who can help them to create and maintain a plan to achieve their financial goals.

We firmly believe that we have achieved this at Explore Wealth Management Ltd.

Directly authorised by the Financial Conduct Authority, our growing team currently consists of three highly experienced financial planners and are supported by a dedicated and professional team of administrative staff.

At Explore Wealth Management Ltd, we have created a culture of excellence which we are all proud of and we are dedicated to providing the highest level of service to our clients. In 2016 Explore Wealth Management Ltd was voted one of the Top 250 Independent Financial Advisers in the UK in a customer satisfaction survey conducted by VouchedFor.

To find out more about the Top 250 and what this means for Explore Wealth Management Ltd, visit: www.explorewealth.co.uk.



The friendly team at Explore Wealth Management Ltd.

Are we right for you?

At Explore Wealth Management Ltd, our team of Advisers are dedicated to providing our clients with the highest-quality, professional financial advice to help them plan ahead for the future, free from financial worry.

While we are authorised to provide advice and services in most areas of financial planning, we feel that our main strengths lie in advising those who are approaching retirement who have assets valued at £100,000 or above, so if you're looking for professional, affordable advice on pensions, retirement planning or investments, you've come to the right place.

From investment advice to cash flow forecasting, we can provide a range of services to help you enjoy a happy and carefree retirement. For a full list of the services available to you, visit our website at: www.explorewealth.co.uk.



Our Advisers are dedicated to helping you enjoy a worry-free retirement.

Our reputation

We care about you and your financial wellbeing and see a large part of our responsibility as Financial Advisers is to provide our clients with peace of mind.

To this end, we operate a tried and tested system to ensure that any savings or pensions held by you are only invested in such a way that match your views on financial risk. For your protection, we will always confirm any discussions that have taken place in writing, clearly outlining any recommendations made. We always ask you to make payments for new pensions or investments directly to the product provider.

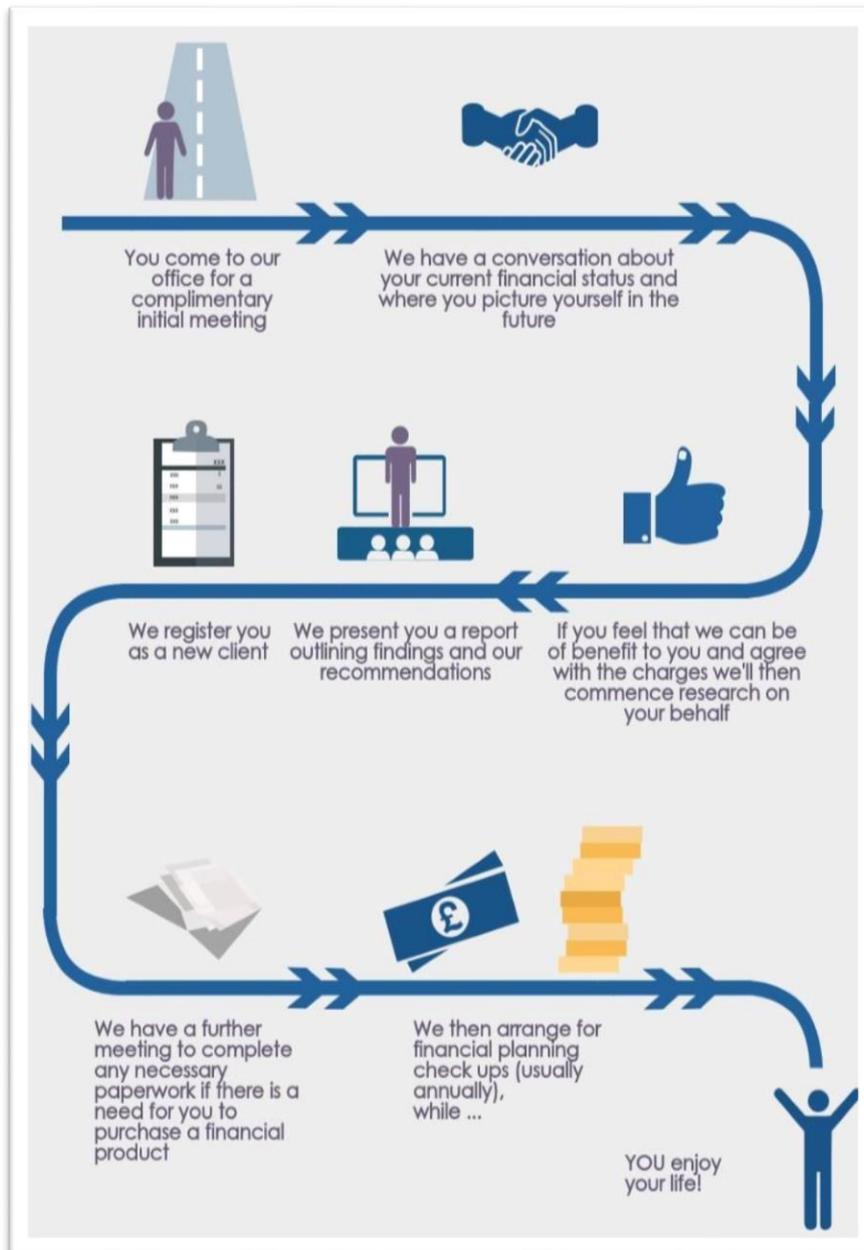
You can find out what our most recent clients have to say about our services by visiting our website at: www.explorewealth.co.uk.



How we work

At Explore Wealth Management Ltd we understand that appointing a Financial Adviser is a big step for some of our clients, which is why we have tried to keep our procedures as simple as possible, with our clients' wellbeing in mind at every step of the way.

From your first meeting with one of our Advisers, there are just eight steps to stress-free financial planning. Take a look at the infographic below to find out more about how we work.



How much do our services cost?

Before agreeing to become a client, or spend a penny in fees, we will invest time getting to know you and letting you get to know us. We will only take on a new client when it is clear we can add real volume.

For this purpose, we will use a Fee Agreement and ask you to sign a copy before we proceed further so we can disclose our fees clearly in writing at the outset.

At Explore Wealth Management Ltd, we firmly believe that financial advice is not about persuading you to buy a financial product, it is about providing you with sound financial advice. To this end, Explore Wealth Management Ltd reserves the right to charge our initial advice fee, whether or not you choose to accept our recommendations.

Our services and fees

Monthly or annual contributions

Monthly or annual contributions	What is the cost?
Non-investment products (such as Life Assurance or Income Protection)	The full commission as paid by the product provider over the term of the policy (subject to a minimum £1,000)
Monthly or annual contribution to a pension or investment	A fixed payment of £1,000

Capital Sums

Capital Sums	What is the cost?
£0 - £200,000	3% of the capital sum invested (subject to minimum £1,000 fee) for new investments and a minimum of £2,000 fee for pension lump sums
£200,000 - £400,000	2% of the capital sum invested
£400,000+	0% of the capital sum invested

When funds are being transferred from an existing pension to another pension plan our minimum fee is increased to reflect the additional expertise, research and analysis involved in the pension transfer process.

If for example, you wished for us to advise on and arrange new investments or transfer of pension funds of £200,000 then we would charge £6,000.

Similarly, if we are advising on new investments or pension funds of £300,000 we would charge a fee of £8,000. This structure effectively means a maximum initial charge of £10,000.

Consultancy or Project Work

For special projects or any bespoke requirements that fall outside of our standard service we charge by the hour and invoice you on a monthly basis. We will not commence hourly charging without your written agreement in advance and we can provide you with an estimate of costs. We will confirm if the service is subject to VAT.

Additional costs

Additional costs	What is the cost?
Financial Planner	£200 per hour
General Administration	£75 per hour

All fees will be confirmed in writing with your Adviser and become payable upon completion of any work we undertake for you.

We offer a refund policy, whereby if you feel that the advice we have given has not been of benefit then the fee payable can be waived.

The Explore Financial Planning Service Summary

	Assets Under Management		
	£100K +	£50K to £100K	Up to £50K
<p>The Portfolio Design Service (New Pensions & Investments) A comprehensive review of your life's values, your objectives, your views on financial risk and then compiling a report with our recommendations and solutions. Our fee is 3% of the value of the pensions or savings assets we are advising on, subject to a minimum fee of £1,000.</p> <p>Ongoing Service Charges We offer you the following three levels of ongoing service, depending on the value of pensions and investments you have arranged via ourselves. Payment for this service is normally made by an additional plan charge of 1% per annum (except the Lite Service which is 0.5% pa) payable to ourselves and being added to your annual fund management charge based on the value of your various investments per annum (subject to the minimum payments shown). Alternatively, you can pay for our services by monthly standing order. In addition, if monthly monitoring of your underlying funds is required an additional fee of 0.18% per annum again payable monthly is incurred.</p>	Platinum	Gold	Lite
The Ongoing Review Service (client contact)	6 monthly postal reviews & 12 monthly face to face meetings	12 monthly face to face review meetings	12 monthly postal valuations
An Annual 17 point Financial Health Check	✓	✓	
A Detailed Annual Valuation Report	✓		
Access To Your Adviser & Administration Team	✓	✓	✓
The Priority Response Service	✓	✓	✓
The Tidy File Service	✓	✓	
The Professional Liaison Service	✓	✓	
The Second Opinion Service	✓	✓	
The Basic Cash Flow Forecasting Service	✓		
The Basic Tax Mitigation and Trust Service	✓	✓	
The Quarterly Magazine	✓	✓	✓
Valuation of your Investments & Market Commentary	✓	✓	
The Elite Club Seminar Service	✓		
Those clients with lesser investment amounts can, if they desire, upgrade their subscription to a higher level of service by way of paying an additional monthly fee for the difference between the annual fee being received and the minimum charged for the next level of service. Alternatively, you can elect to have additional services payable by additional fees.	Min fee of £1,000 per annum	Min fee of £500 pa	Min review fee of £500 & Ad Hoc Fees for additional services

Are you protected?

In a word, yes. Explore Wealth Management Ltd is authorised and regulated by the Financial Conduct Authority (FCA), the independent watchdog that regulates financial services. As an individual, you are also protected by the Financial Ombudsman Service (FOS) and the Financial Services Compensation Scheme (FSCS).

Should you be dissatisfied with the advice we have given you or with the service provided, your first action should be to register a formal complaint in writing with our Compliance Officer.

If you are dissatisfied with the way we have dealt with any complaint you may have made, you can refer the matter to the FOS. Furthermore, should you be entitled to compensation and if we are unable to pay the compensation due, you may be entitled to a payment from the FSCS.

Broadly speaking, most types of investment and mortgage business are covered up to a maximum limit of £50,000 while insurance arranging and advising is covered for 90% of the claim without upper limit. The compensation limits can be complicated to understand so if you are concerned in any way, please ask us for more information. Alternatively, you can contact the FSCS directly.

If you are not an individual and you are acting on behalf of a business, your rights of access to the FOS and FSCS can vary. Again, the rules are complicated and depend on factors such as your turnover, the number of employees you have and the value of your business. If in doubt, you should seek more information from us, the FOS (www.financial-ombudsman.org.uk) or the FSCS.

To register a formal complaint in writing with our Compliance Officer, please address all letters to:

The Compliance Officer
Explore Wealth Management Ltd
Explore House
7 Berry Moor Court
Northumberland Business Park
Cramlington
Northumberland
NE23 7RZ

Alternatively, you can send an email to manager@explorewealth.co.uk or call us on 0191 285 1555.

Explore Wealth Management's FCA registration number is 121213. You can check this by visiting the FCA Register at www.fca.org.uk/register or contacting the FCA on 0800 111 6768.



Frequently asked questions

1. How do payments for ongoing financial review services work?

We strongly believe ongoing financial reviews are just as important as the work we initially carry out for you and we would encourage you to enrol in our ongoing review service.

Charges for this service are payable monthly and will commence at the end of the first month after your initial investment and are payable each month thereafter for the duration of the time you use our service.

If the value of your portfolio increases, so will the amount that you pay us for our ongoing review service. If the value of your portfolio decreases, so will the amount you pay us. **You may stop paying us at any time without penalty.**

We offer three different levels of ongoing review service:-

- Platinum (for clients with £100,000+ of invested assets)
- Gold (for clients with £50,000 - £100,000 of invested assets and
- Lite (for clients with up to £50,000 of invested assets).

Depending upon the level of ongoing service selected by you the cost will vary between 0.5% per annum and 1.18% per annum.

Based upon a typical sum of £100,000 this can therefore vary between £500 and £1,180.

You can cancel any monthly fee payments for ongoing review services, to us at any time by putting this request in writing or by sending an email to manager@explorewealth.co.uk.

2. Can I claim a refund if I am not happy with the service I receive?

Explore Wealth Management Ltd operates a refund policy, whereby if you feel that the advice or service provided has not met your expectations, then we will waive our right to charge you a fee.

3. What VAT charges do I have to pay?

Our fees may be subject to VAT at the rate prevailing at the time the fees are charged. We will explain the treatment of any fees incurred for VAT purposes at the time of the Agreement.

4. When do I have to pay for services rendered?

Our fees are only payable upon completion of the work. Payment options are as follows:

- From your own funds by explicit payment (cheque/bank transfer) or
- By deduction from the value of your pensions/investments or
- Commission from product provider (for non-investment products only)

Terms and Conditions

Important reading in connection with regulated products:

Please read in connection with the documents "Our Services" which includes information on the cost of our services and any fees that we charge for our services plus the fee agreement document that we issue.

Confirmation of receipt of these terms and other important documents

We will ask you to sign to confirm that you have received important documents and are aware of how we will use your personal information. This will be in the form of a Checklist and Declaration.

Commencement of terms of business

These terms of business will commence on the date of their receipt.

Regulation and Status

Explore Wealth Management Ltd, Explore House, 7 Berry Moor Court, Northumberland Business Park, Cramlington, Northumberland, NE23 7RZ is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 121213. You can check this on the FCA's Register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on 0800 1116768.

Client category

For investment business, it is a requirement of the Financial Conduct Authority that clients are categorised into one of three categories (Retail, Professional or Eligible Counterpart). We have categorised you as a 'Retail Client' for investment business. However, you have the right to request a different categorisation if you wish. 'Professional Clients' and 'Eligible Counterparts' receive a lower level of consumer protection and should these categories apply we will confirm limitations in writing before acting for you.

Where relevant, for mortgage business you will be categorised as a 'Customer' and for insurance business you will be categorised as either a 'Retail Customer' or a 'Commercial Customer' depending on your circumstances.

Financial Objectives (Demands and Needs)

Following the issue of this agreement any subsequent advice or recommendation offered to you will be based on your stated objectives (demands and needs), acceptable level of risk and any restrictions you wish to place on the transaction. Details of your stated objectives will be included in either the suitability report or demands and needs statement, we will issue to you to explain and confirm the basis of our recommendation and point out any key disadvantages. There may be exceptions to this, for example, business transacted on a non-advised or execution only basis (directly on your instructions whereby you will not have requested nor received investment advice, or where pre-prepared questions are used to determine the product and provider) or on a restricted advice basis (the firm's recommendations were restricted by the fact that not all relevant information was made available). If these situations exist, we will make it clear to you in any subsequent correspondence; however, you will appreciate that our responsibility to you will be limited accordingly.

Services and products not regulated by the FCA

Some of the products and services we provide are not currently regulated by the FCA and include, but are not limited to arranging and advising on certain types of mortgages (e.g. 'Buy to let' mortgages) and some offshore schemes and investments. Because advice given on these products is not regulated by the FCA you will not have any rights to financial redress under the Financial Ombudsman Service or Financial Services Compensation Scheme with regard to any future disputes.

Restrictions

If you want to restrict the type of investment or service covered by these terms of business, please let us know in writing as soon as possible, otherwise we shall assume that no restrictions apply.

Payment for Services

Please see our "Our Services" documents which explains the options available. If we agree to charge you a fee for any work this will be agreed in writing separately via our "Fee Agreement".

Ceasing premiums

In certain circumstances, if regular premium payments are stopped in the early years, then this could result in us having to reimburse commission to the product provider concerned. We therefore reserve the right to recover from you any balance of commission or fee payments which may be outstanding.

Registration of investment / retention of policy documents

Where we arrange an investment, we will register these in your name unless otherwise agreed in writing. All contract notes and documents of title in respect of your investment will be forwarded to you, unless otherwise instructed in writing, as soon as practicable after being received by us. Where a number of documents relating to a series of transactions are involved, we will normally retain the documents until the series is complete and then forward them to you.

Client Instruction

We prefer that any instructions be given in writing. If any advice, request for instruction or instructions are given orally, then they must be confirmed in writing, to avoid possible disputes. We may refuse at our discretion to accept certain instructions, although such discretion will not be exercised unreasonably. When we have arranged any transactions for which you have given instructions, we will not give you any further advice unless you request it but will be glad to advise you at any time you ask us to do so.

Conflict of interest and material interest

Occasions can arise where we, or one of our other clients, may have some form of interest in business, which we are transacting for you. If we become aware that our interests or those of one of our other clients conflict with your interests, we will inform you and obtain your consent before we carry out your instructions.

ID Verification

As part of our regulatory duties, we are obliged to verify as a minimum, the identity, and place of residence, source of funds and source of wealth of each investor. This process may require sight of certain documentation. We are unable to forward any applications or money to third parties/product providers until our verification requirements have been met. We take no responsibility for any delay in investing where Identity Verification is outstanding. In circumstances where sufficient verification is not received in a timely manner after we have received completed applications, the application(s) and any monies may be returned to you un-invested.

Regulated Mortgages - Our Process Explained

If we are advising you about mortgages, at commencement of the process we will issue you with this document and the Key Facts about our Services document. We will then complete a detailed fact-finding questionnaire to enable appropriate advice to be given to you about your mortgage and possibly insurance requirements. Once we have established a suitable lender that meets your circumstances, we will provide you with a Key Facts Illustration (KFI), which details the product we have recommended and the costs involved in setting up your regulated mortgage contract. Once we have made our recommendations to you, we will confirm our advice in writing, in the form of a Suitability report. These recommendations will also include any implications of taking out a Mortgage. You should safeguard this Suitability report, as it will be an important record of our discussions. Details of the loan will also be confirmed in your lender's formal offer. These documents will enable you to make informed decisions and it is our aim to help you with this process. **All documents should be read and understood and we invite any questions or concerns you may have relating to the advice given.**

Receiving payments from clients

Explore Wealth Management Ltd does **not** handle client monies.

We never handle cash or accept a cheque made out to us unless it is a cheque in settlement of our charges or disbursements which we have previously disclosed to you (normally through a fee agreement). Crossed cheques for investments should only be made payable directly to the investment company and to the relevant third party for various ancillary fees (for example mortgage lender, surveyor, and solicitor). You should decline to give any money to, or write cheques payable personally to an individual adviser. Individuals that represent Explore Wealth Management Ltd are **not** to handle client money and any receipt by them personally of such a payment from you will **not** be regarded by us as being a transaction for which we will have any responsibility.

Risk Warnings

You are advised that because investments can fall as well as rise, you may not get back the full amount invested. Past performance is not a guide to future performance. Other key risks will be included within our suitability report and provider literature.

Regulated Mortgage Contracts:

Our assessment of whether you can afford to enter into a regulated mortgage contract is based on your current circumstances and on current interest rates, both of which may change in the future. You need to be aware that such variables may affect your ability to meet the mortgage payments, which could result in your property being repossessed. Remember:

- YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.
- The actual rate available will depend upon your circumstances. To understand the features and risks, ask for a personalised illustration.
- Debt consolidation: think carefully before securing other debts against your home.
- Foreign currency mortgages: changes in the exchange rate may increase the sterling equivalent of your debt.

Fees resulting from third party introductions

There will be occasions when clients are introduced to us from third parties, for example accountants or solicitors. Under such circumstances, we may rebate part of the commission we receive or part of the fee that we charge you, back to the introducer, as payment for making the introduction. Our documentation will not show what proportion of commission or fees will be rebated to introducers, as this responsibility will be with the introducer.

Complaints Procedure

The firm maintains an internal written complaints procedure, a handout summarising this process is available on request. If you have a complaint (whether oral or written) about the firm or a service it has provided then this should first be directed to our complaints officer at the address above. We promise to deal with your complaint in a fair and objective manner. Our "Key Facts about our services" document has more information in particular it explains the limits and access to the Financial Ombudsman Service (www.financial-ombudsman.org.uk).

Termination

Termination is without prejudice to any transactions already initiated, which will be completed according to these terms of business unless otherwise agreed in writing. You may terminate your instructions to us at any time. We reserve the right to require such termination to be in writing. We may terminate this agreement by giving you a minimum of fourteen days notice. No penalty shall be payable on any termination but we shall be entitled to remuneration for work undertaken prior to such termination. Any such termination shall be subject to completion of any transactions, which are in progress at that time.

Additional information requirements:

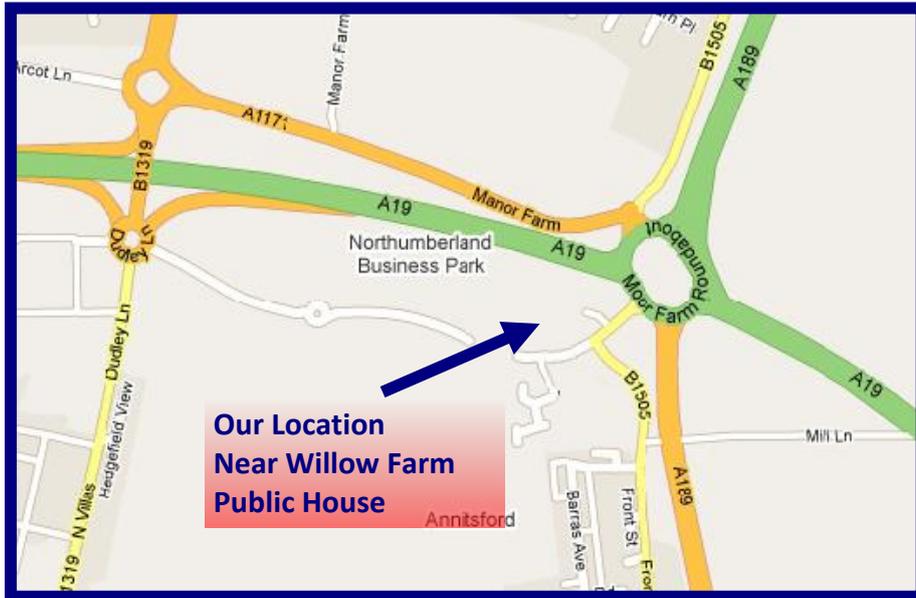
Distance Communications

Where you are likely to do business with us at a distance i.e. we communicate exclusively by telephone, post or fax then it is very important that you read the following points in addition to those above. Where you are likely to do business with us at a distance i.e. we communicate exclusively by telephone, post or fax then it is

very important that you read the following points in addition to those above.

- I. The firm will provide you with a service as detailed in our client agreement, "Key Facts" document(s) and Fee Agreement (Please read carefully)
- II. The total price that we charge for our services is set out in either our Key Facts about the cost of our services or Key Facts about our services documents together with our fee agreement. Please ask us if you are unsure as to any aspect of our pricing. There will be other charges and expenses imposed by the providers of insurance, mortgage and investment products which will be detailed separately.
- III. Please note there is the possibility that other taxes or costs may exist that are not paid through the firm or imposed by it.
- IV. There are no specific additional costs imposed by the firm for dealing exclusively at a distance.
- V. You should note that some of our recommendations may involve investments that can fluctuate in value for example depending on financial markets, these fluctuations will be outside of our control and you should therefore consider carefully before entering into this type of contract. Our recommendations may also involve mortgages where the interest rate can fluctuate, for example depending on the Bank Rate. Please take care to read the warnings issued in this document and any provider literature. If you are unsure then please ask us to explain more detail.
- VI. The firm does not place any specific limitations on the period for which the information provided remains valid. If you are unsure if something still remains valid then please ask and we will clarify.
- VII. Any contractual agreement with Explore Wealth Management Ltd to provide an ancillary advisory service (as specified within our fee agreement) will end upon completion of the work or last for a period (as set out in our fee agreement) if longer.
- VIII. The provisions of any contractual agreement to provide an ancillary advisory service and the relationship created by it shall be governed by English Law and subject to the exclusive jurisdiction of the English courts.
- IX. Any such contract is supplied in English Language and will be communicated in English Language.
- X. Where it applies and relating specifically to any contractual agreement with Explore Wealth Management Ltd to provide an ancillary advisory service to you there will be a right to cancel our fee. This right to cancel will last for a period of 14 days from when we agree terms in writing with you. You may cancel by sending your request in writing addressed to the firm. In the event of any dispute, unless there is clear written evidence to the contrary, we will treat the date cited for cancellation as being the date when notice was given, posted or otherwise sent. If you do not exercise your right to cancel then the fee we charge cannot be returned at some later date.

For the avoidance of doubt, please note that you do not have a right to cancel a regulated mortgage contract concluded with a lender. Also, any cancellation provisions relating to a particular investment or insurance product are integral to the provider's product and where they apply will be detailed separately in the provider's literature.



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