

FINANCIAL PLANNING ENGAGEMENT

This agreement is made between: Willis Cooper Financial Services Ltd (the “Firm”)

and.....

This agreement is supplementary to the Terms of Business and sets out the basis on which we charge for our services.

- 1 This document will confirm the terms of our recent conversation regarding the financial planning services we provide. It should be read in conjunction with the Terms of Business Letter issued separately.
- 2 As a first step, you are to provide complete and up-to-date information of your personal circumstances, with your financial investment objectives. We will make this task easier by providing information forms for you to complete, and then clarify the information in our meeting.
- 3 The Client shall provide to the firm such information as the Firm shall request to enable the Firm to provide the Advice requested by the Client.
- 4 Once all your information is assembled, we will analyse your present financial situation. The analysis will include a review of your assets and liabilities; your current and projected income; your current insurance programme, your retirement provision; your investments and your inheritance tax liabilities.
- 5 The Firm shall provide to the Client the following advice (“The Advice”):-
 - *Provision of personal financial planning advice as required by the client*
 - *Annual review meetings to review the client’s circumstances (or more often if required by the client)*
 - *All ongoing day to day administration regarding the client’s financial services business with the Firm*
 - *OTHER.....*
- 6 We will provide a written analysis and recommended actions in the form of a Financial Plan. When you receive your written Financial Plan, it will be your decision alone to implement the recommendations, either completely or in part. In order that there may be no future misunderstanding, it is for the written Financial Plan alone that you will pay a fee under this agreement, and this plan shall contain all our financial planning recommendations to you through to the date of its delivery.
- 7 Implementation of your plan by acquiring financial products is entirely by your own choice. If you request our help in buying your financial products and make them through us, we will sometimes receive commission for the transaction. *(The amount of such commission will be notified / The amount of such commission will be notified to you and will be retained by the firm)*

8 We are not authorised or qualified to give legal advice or to prepare legal documents for you.

9 You may wish to have an annual update of your written Financial Plan or a more frequent periodic review because of changes in the tax laws or in your personal finance situation. These are available, as we feel that constant monitoring is essential to accomplishing all your objectives and will agree individually upon request

10 Fees

You can chose either option a or b

a) **Initial Charge for Mortgage Application £495**

This will be invoiced at the outset and is payable when the ‘Offer letter’ has been issued for your mortgage.

& Commissions

Any commissions we receive during the course of this Agreement will be payable to Willis Cooper Financial Services Ltd in addition to the fee payable by you.

b) **Hourly rate £125 per hour**

You may wish to pay the firm an hourly rate for any work carried out for you. This will be charged at £125 per hour and commissions will be offset against our charges.

If we agree to offset any fees against the commission **and you subsequently cease to pay premiums on the policy** (such as a life policy) and in consequence we are obliged to refund the commission that has been paid to us **we reserve the right to apply the firms fee notified to you**, less any commissions received, for a period of up to four years after commencement of the policy, **but we will not charge the fee if you exercise your right to cancel in accordance with the cancellation notice sent to you by the life company.**

Please Tick

Option a

Option b

11 The number of hours we work on your behalf will be detailed and you will be notified on a quarterly basis – if you have chosen for us to work on an hourly rate rather than a fee and commission basis. Upon receipt of an invoice, payment will be required from you within 28 days of receipt.

12 Should further work be required outside this Letter of Engagement, a fresh letter will be issued, so no misunderstanding can arise between us.

13 This Letter of Engagement will continue until terminated, by notice given in writing by either you or us. The agreement may be terminated at any time, without penalty subject to any outstanding fees being paid. All monies received up to this point will remain the property of the firm.

14 This agreement shall terminate automatically, following the provision of Advice to the Client.

- 15 If you understand the above terms and agree to them, please sign both copies of this letter, and return one to us.
- 16 The Client shall not be entitled to assign or transfer the benefit of this Agreement
- 17 Any notice to be given under this Agreement shall be in writing and shall be deemed to have been duly given if left or sent by first class post or registered post to a party at the address shown above, and shall be deemed to have been received by the addressee two working days following despatch of the notice, or if by hand, simultaneously with delivery. To prove the giving of notice, it shall be sufficient to show that it was despatched.
- 18 The validity, construction and performance of this Agreement shall be governed by English Law.
- 19 Where with reasonable foresight the breach could have been avoided, neither party shall be liable to the other for any loss or damage outside the reasonable control of both parties
- 20 The Firm is a VAT exempt company, and therefore there is no VAT chargeable at this stage

We look forward to working with you towards the achievements of your financial goals.

Yours sincerely

Sara Ferdinando
Willis Cooper Financial Services Ltd

Understood and Agreed to by: _____

Dated this _____ day of _____ 20__