



About our Services and Costs

Pentagon Wealth
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 London
 N14 6BN

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.

We will classify you as a retail/consumer client under the FCA rules as this accords you the highest level of protection and entitlement to information about our recommendations.

2. Whose products do we offer?

Investment	
✓	We are Independent – please see section 3 for full details.
	We only offer advice on a restricted group of products and / or services (and from a limited number of companies).
	We only offer products from a single company.
Insurance	
✓	We act as an intermediary on behalf of clients and offer products from a fair analysis of insurers for Term Assurance, Mortgage Protection Assurance, Critical Illness Insurance, Private Medical Insurance, Permanent Health Insurance, Buildings and/or Contents Insurance, Accident, Sickness and Unemployment Insurance.
	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 including second charge loans, but not deals only available direct through a lender.
	We offer mortgages from a restricted market of first charge loans only and not deals only available direct through a lender
	We only offer mortgages from a limited number of lenders.
	We only offer mortgages from a single lender.

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.
Insurance	
✓	We will advise and make a recommendation for you after we have assessed your needs for Term Assurance, Mortgage Protection Assurance, Critical Illness Insurance, Private Medical Insurance, Permanent Health Insurance, Buildings and/or Contents Insurance, Accident, Sickness and Unemployment 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 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

Our Investment Services and Costs

We provide you with an initial consultation at our cost. This helps us to understand your financial objectives and will confirm how we can support you in working towards these. We will also discuss the cost, and levels, of our services both initially and throughout our relationship with you.

We charge our services by way of a fee. These fees are based on a percentage of the amount you invest or an hourly rate.

If you pay for our services directly, we accept payment by cheque or bank transfer (but we do not accept cash as payment) and we will issue a receipt to you.

Services offered

First it is important to understand the 3 stages of service which we offer:

1) Advice - Financial Review and Recommendation

This can be a continuation from the initial discussion, where agreed, or a further appointment. This process covers the:

- gathering of information about your existing financial arrangements and full personal circumstances;
- understanding of your investment knowledge and attitude and tolerance towards investment risk;
- recommendation of an asset allocation model that matches your risk profile and the subsequent assessment and suitability of any existing holdings;
- preparation of our recommendations to you;
- arranging a second appointment to explain and discuss our recommendations in detail.

2) Transaction - Policy Arrangement & Implementation

Should you instruct us, preferably in writing, to proceed with any of our recommendations we will act for you in the following ways:

- handle all fund and policy administration on your behalf;
- ensure all your documents are issued in line with your expectations;
- provide confirmation of all actions taken on your behalf in writing.

3) Review - Ongoing Reviews and Changes to Existing Investments

We will discuss the full range of our on-going services during our initial consultation. These services include, but are not limited to, providing you with:

- structured reviews to give you peace of mind;
- assessment of your circumstances and any changes to your plans that are needed (implementation of any changes may be chargeable and will be agreed in advance)
- regular updates and information regarding your holdings

Charging Structure

Advice only - For those who only require advice

Financial Planning Consultant	£175 per hour
Administrator	£85 per hour

The number of hours we work on your behalf will be detailed for you on completion of the work. Upon receipt of an invoice, payment will be required from you within 28 days of receipt.

Lump Sum Investments and Transfers

This service is the full financial planning option providing advice, transactions and ongoing reviews. Our charge for this service operates on a tiered structure, based on the amount you invest and/or transfer.

- 3% on the first £50,000
- 1.5% on the next £450,000
- 0.5% on the next £500,000
- 0.25% on any further monies over £1,000,000
- Any monies invested are subject to a minimum charge of £1,000

This payment can either be taken from your investment upon receipt by the policy provider or paid directly by you.

Example 1: If we arrange an investment on your behalf totalling £100,000 our implementation fee would be £2,250.

Example 2: If we arrange an investment on your behalf totalling £30,000 our implementation fee would be £1,000 in line with our minimum charge.

Serviced proposition – Ongoing fees

Our charge is 1% per annum based on the value of your investment(s) at each 12 month anniversary and are paid pro-rata in arrears. Therefore, if the value of your investment(s) totalled £50,000 our yearly fees would be £500. The amount you pay will fluctuate with the value of your investment; if your investment increases in value the amount you pay us will also increase and if your investment falls in value the amount you pay us will reduce. Should the amount of our fee fall below £50 per annum, we will cease to provide regular reviews. You can request reviews and we will agree an appropriate fee at that time.

The charges listed above can be deducted from your investments or paid directly by you. You should note that when paid through the investments it may reduce your personal tax thresholds and/or exemption levels. Where this happens we will discuss it with you and confirm it in your personal recommendation report.

Should you decide to cancel our agreement to provide on-going services you must provide written confirmation of your decision and we will cease payments for these services within 21 business days and after collection of any due proportion of any period charges.

Serviced and Transactional Arrangements - Regular Premium Savings or Investments

Our charge for implementing a regular premium savings or investment plan is up to 25% of the first year's premium. You can pay this under either of the two options listed below:

Option 1

You can pay this directly on commencement of the policy. If this payment is being paid directly by you, we will issue an invoice within 7 days of your investment plan going live. We must receive full payment of the invoice amount within 28 days of issue

Option 2

You can pay the implementation fee through your policy. The payment will be deducted quarterly during the first year. For example, if you invest £100pm, we will deduct £75 from each quarterly contribution until paid in full.

Should you cease to pay premiums during the first 12 months you will be responsible for the balance of any fee which remains unpaid. In these circumstances we will issue an invoice and we must receive full payment of the invoice amount within 28 days.

Fixed Fee

In some instances we are able to quote a fixed fee for a specific project. Please ask us for more information.

You may also ask us not to exceed a given amount without checking with you first. It is the policy of Julian Harris Financial Consultants to ask clients to sign a fee agreement prior to undertaking any chargeable work; this is to avoid any confusion at a later date.

Cancellation rights

In most cases you can exercise a right to cancel by withdrawing from the contract. In general terms you will normally have a 30 day cancellation period for a life, pure protection, payment protection or pension policy and a 14 day cancellation period for all other policies.

For pure protection policies the start of the cancellation period will normally begin when you are informed that the contract has been concluded or, if later, when you have received the contractual terms and conditions. In other cases, the cancellation period will begin on the day the contract is concluded or, if later, the day on which you receive the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be issued to you.

If you cancel a single premium contract, you may be required to pay for any loss you might reasonably incur in cancelling it which is caused by market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

Where we have agreed an initial fee for our advice that fee is still due where a product is either not implemented or not retained beyond the cancellation period.

Insurance	
	A fee. The exact amount will be agreed in writing before we begin any work.
✓	No fee for advising and / or arranging Term Assurance, Mortgage Protection Assurance, Critical Illness Insurance, Private Medical Insurance, Permanent Health Insurance, Buildings and/or Contents Insurance, Accident, Sickness and Unemployment Insurance. We will be paid commission based on the premium for any policy arranged.
You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.	
Mortgages	
✓	A fee. The exact amount will be agreed in writing before we begin any work.
	No fee.
	A fee of £500 for arranging the mortgage payable on application. This is in addition to any commission we may receive from the lender.
You will receive a key facts illustration when considering a particular mortgage which will tell you about any fees relating to it. Arranging a mortgage or other home finance product for you may involve arrangement, booking, and valuation fees and the payment of commission (procuration fee) to the company by the relevant lender/product provider.	
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.
	A refund of £500 if your application falls through.
✓	No refund if you decide not to proceed.

5. Who regulates us?

Pentagon Wealth is an appointed representative of Julian Harris Financial Consultants, Julian Harris House, Musgrove, Ashford, Kent TN23 7UN, which is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 153566. Our permitted business is advising and arranging Mortgages, Non-investment insurance contracts, investments and pensions. You can check this on the FCA's Register by visiting the FCA's website www.fca.org.uk or by contacting the FCA 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 The Compliance Officer, Julian Harris House, Musgrove, Ashford, Kent TN23 7UN.

By phone: Telephone 01233 661960.

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 up to £85,000, per eligible person, per firm.

Insurance

Protection is at 100% where claims:

1. Arise in respect of a liability subject to compulsory insurance; or
2. Arise from the death or incapacity of the policyholder due to injury, sickness, or infirmity.

Protection is at 90% where claims arise under other non-compulsory types of policy with no upper limit.

Mortgages

Mortgage advising and arranging is covered for up to a maximum of £85,000, per eligible person, per firm.

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

8. Documentation and Information

We will forward to you all documents concerning the matters they have arranged for you as soon as practicable after they receive them. Where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete, then forward them to you.

We may, in appropriate circumstances, place your mortgage related insurance business through another authorised broker, arrange for you to deal directly with the relevant insurer, or make special arrangements with a particular insurer concerning the issue of policies or the handling of claims. In such circumstances, we will advise you accordingly.

The Company will also provide You with information relevant to Your mortgage/home finance/insurance needs, covering such items as an explanation of the main repayment methods and the implications of taking out a mortgage. All advice given and recommendations made, including the underlying reasoning will be confirmed to You in a Suitability Report.

It should be noted that it is your duty to report all information that could be considered a material fact in relation to the insurance contract you have proposed. In addition, you should read carefully the policy wording (once received) and familiarise yourself with any further requirements to inform the insurer about a fact that might have an effect on the policy in the future. Failure to disclose such material facts may render the insurance invalid and will therefore not provide the cover you expect.

9. Conflicting Interests

The company offers impartial advice but occasions can arise when it, or one of its Advisers/Appointed Representatives or another client, will have some form of interest in business, which we are transacting for you. If this happens, or the company becomes aware that its interests or those of one of its Advisers/Appointed Representatives or other clients, conflict with your interests and we are unable to prevent this conflict, we will inform you in writing and will obtain your consent before carrying out your instructions.