



WISE INVESTMENT

Fee Schedule

Effective from 1st July 2023

Our Commitment to You

As a client of Wise Investment, you can expect a personal and tailored service that is regularly reviewed and is flexible enough to keep you on course to achieve your financial goals. This individual approach is reflected in our fees. We have made our fee structure as simple, transparent and as competitive as possible, designed around maintaining a long-term relationship with you. Our fees take account of the time, expertise and resources involved in providing our service to you. We will always provide you with a quote before proceeding with any work on your behalf so there aren't any surprises.

We will not charge a fee for an initial meeting with you. Fees are only payable once you agree for us to undertake work on your behalf and we will confirm any fees with you before commencing any work. We charge fees for the following services:

- 🌳 Providing you with general financial planning advice and recommendations
- 🌳 Implementing the advice we have given you
- 🌳 Ongoing management of your portfolio
- 🌳 Ad hoc financial planning and administration

Initial and ad-hoc fees are usually charged by taking a one-off payment from your investment portfolio with us or are facilitated through a third-party provider (such as a pension contract). Alternatively, we can send you an invoice if you choose. Our ongoing management fees will be deducted from your investment portfolio.

General Financial Planning Advice and Recommendations

After an initial or an ongoing review meeting that gives us the opportunity to establish or update your circumstances and objectives, we will discuss with you your general financial planning needs. The fees associated with a General Financial Plan can vary based on the complexity of your current circumstances or requirements and the time required by our team to carry out the necessary research and then provide you with our best advice. As mentioned, an estimate of the total cost will be given, and your agreement sought, before we start any work. Our fees for this are based on hourly rates for the teams that will create your General Financial Plan and are as follows:

- 🌿 Financial Planner: £200 per hour + VAT (£240 per hour including VAT)
- 🌿 Paraplanner: £135 per hour + VAT (£162 per hour including VAT)
- 🌿 Administrator: £70 per hour + VAT (£84 per hour including VAT)

The time taken by our planning and administration teams to analyse your current circumstances and financial planning needs in order to provide a General Financial Plan can vary. However, we would expect the cost to typically fall into certain ranges. A table of our fees for a General Financial Plan covering various planning needs and cost ranges is shown below.

General Financial Plan	Typical Fee Range
Pension Planning	£600 to £2,000 +VAT
Investment	£600 to £2,000 +VAT
Protection Planning	£600 to £2,000 +VAT
Inheritance Tax Planning	£1,000 to £2,800 + VAT
Long Term Care	£1,000 to £2,800 +VAT
Complex pension reviews	£1,400 to £4,000 + VAT

Example: if we are carrying out some IHT planning for you, we would expect the research and recommendation would take approximately:

- 🌿 5 hours from your Financial Planner at £200 per hour totalling £1,000 + VAT (£1,200 including VAT)
- 🌿 5 hours from the Paraplanning team at £135 per hour totalling £675 + VAT (£810 including VAT)
- 🌿 3 hours from our Administrative team at £70 per hour totalling £210 + VAT (£252 including VAT)
- 🌿 Therefore, the sum of this work would cost £1,885 + VAT (£2,262 including VAT).
- 🌿 More complex scenarios could potentially cost more than this.

Implementation of Advice

Based on the General Financial Plan and with further discussion with you on how you wish to proceed we can then provide you with specific recommendations and implement those recommendations on your behalf. The fees for doing this for you are detailed in the table below:

Implementation of Advice	Typical Fee per Plan
Set up a Pension Scheme	£600
Transfer an existing Personal Pension	£400
Transfer an existing complex pension scheme	£2,000
Additional Pension Lump Sum Contribution (Gross Amount)	1% - Min of £75 Max £400
Accessing Pensions (Lump Sum/Drawdown)	£1,000
Subsequent withdrawal from a Pension	£400
Annuity Purchase	£1,000
Setting up General Investment Accounts (GIA) & ISAs	£400
Setting up an Investment Bond	£800
Transfer of existing investments	£600
Set up a new protection policy	£750 minimum
Set up a Trust	£2,000 to £4,000
Set up an Inheritance Tax Plan (e.g. AIM Portfolio)	£1000
Existing client setting up a JISA	£75

Please note: - VAT may be applicable and applied to the above fees in some circumstances.

These typical fees are to be used as guidance only. We reserve the right to charge more than the typical fee for complex arrangements. We also reserve the right to charge more than quoted for tasks that are either more complex than initially anticipated or where your requirements change from the initial agreed instruction. These would always be agreed with you in writing in advance of any fee being charged.

Example: if we have made a recommendation and we are now implementing the recommendation, the typical cost for the following scenarios would be:

- 🔗 Setting up a General Investment Account and an ISA - £400 (per person)
- 🔗 Setting up a Pension and transferring in a pension - £600 (pension) plus £400 (transfer) totalling £1,000
- 🔗 Setting up a Pension, a joint General Investment Account and 2 ISAs - £600 (pension) plus £400 (general investment account) plus £800 (2 ISAs) totalling £1,800

Ongoing Management of Your Portfolio

Often, the implementation of a recommendation will involve investing money which we will manage on your behalf or provide advice on. The fee for managing your portfolio is calculated on a monthly basis, charged monthly in arrears and deducted from a cash account held within the investment. All our fees are charged on a 'per client' basis (a client being one person or individual trust or company).

Our fees for managing your investment portfolio cover the following services:

- 🔗 Annually reviewing your circumstances, financial goals and financial planning
- 🔗 Communicating any recommendations to keep your financial planning on track
- 🔗 Undertaking investment research to manage your portfolio
- 🔗 Advising on changes to your investments and any tax implications
- 🔗 Making use of annual tax allowances where appropriate i.e. ISA, pensions etc
- 🔗 Implementing changes to your investments
- 🔗 Providing quarterly valuations on your portfolio (Pershing only)
- 🔗 Providing you with full transparency on the overall costs associated with your investments annually
- 🔗 Withdrawing capital on your instruction from your investments (non-pension account)
- 🔗 Transferring capital on your instruction to another existing account
- 🔗 Managing cash to pay fees
- 🔗 Providing access to our team for any day-to-day queries on your plans and investments
- 🔗 Access to our online portal allowing you to view your portfolio and communicate securely with us

Plans Held on Pershing

We recognise that the work undertaken to manage an investment portfolio does not increase in line with the size of the portfolio. Therefore, for investments held on Pershing, we have created a tiered fee structure whereby the fee reduces for amounts invested over set thresholds for grouped accounts. We will apply a discount to our base fees as follows:

Combined Portfolio Value	Wise Investment Fee per annum			
	Model Discretionary	Bespoke Discretionary	Advisory	Execution Only
First £1m	1.10%	1.00% (+VAT)	1.00%	1.00% (+VAT)
£1m to £2m	0.75%	0.75% (+VAT)	0.75%	0.75% (+VAT)
£2m to £3m	0.50%	0.50% (+VAT)	0.50%	0.50% (+VAT)
Over £3m	0.25%	0.25% (+VAT)	0.25%	0.25% (+VAT)

Please note: - The above discount tiers apply where all Pershing plans are receiving the same service i.e. all Advisory, all Bespoke Discretionary, all Model Discretionary or all Execution Only.

Plans Held on Other Platforms

There is no tiered charging structure for investment plans managed by us and held outside of Pershing. Services for model portfolios managed on Quilter will be charged at 1.1% per annum on the whole investment. Services for all other advisory and discretionary portfolios will be charged at 1% with an additional 0.2% VAT for discretionary portfolios.

Example:

- 🌿 If you have £300,000 managed by Wise Investment in the Model Discretionary portfolio service on Pershing, we will charge you £3,300 per annum or 1.1% per annum overall.
- 🌿 If you have £1.5m invested in the Bespoke Discretionary portfolio service on Pershing, we will charge you £10,000 +VAT (£12,000 including VAT) per annum on the first £1m and £3,750 +VAT (£4,500 including VAT) per annum on the next £500,000, totalling £13,750 +VAT (£16,500 including VAT) per annum or 1.1% per annum overall.
- 🌿 If you have £2.5m invested in our Advisory portfolio service on Pershing we will charge you £10,000 per annum on the first £1m, £7,500 per annum on the next £1m and £2,500 per annum on the next £500,000 totalling £20,000 per annum or 0.8% per annum overall.
- 🌿 If you have £500,000 invested in the Bespoke Discretionary portfolio service on Pershing and £100,000 invested in our Execution Only service, (on Pershing) we will charge you £5,000 +VAT (£6,000 including VAT) per annum for the Bespoke Discretionary portfolio and £1,000 +VAT (£1,200 including VAT) per annum for the Execution Only portfolio. This would total £6,000 +VAT (£7,200 including VAT) per annum or 1.2% per annum overall.
- 🌿 If you have £2m invested in our Model Discretionary portfolio service on Pershing and £1.5m invested in our Advisory portfolio service on Quilter, we will charge you £11,000 per annum on the first £1m invested in the Model Discretionary portfolio service on Pershing and £7,500 per annum on the next £1m invested in the Model portfolio service, we will charge £15,000 per annum on the £1.5m invested in the Advisory portfolio service on Quilter totalling £33,500 per annum or 0.96% per annum overall.
- 🌿 If you have £2m invested in our Model Discretionary portfolio service on Quilter, we will charge you £22,000 per annum or 1.1% per annum overall.
- 🌿 If you have £1.5m invested in an Advisory portfolio not held on Pershing, we will charge you £15,000 per annum or 1% overall.

Please note: - All fees listed represent the typical fees or fee range for common areas of financial planning. As with ongoing Management fees and Annual Review fees all our Financial Planning fees are applied on a per client account basis.

Ad Hoc Financial Planning & Administration

In addition, there are fees that fall outside the scope of the annual portfolio management charge which we will charge for separately.

Ad Hoc Financial Planning & Administration	Typical Fee
Providing information for tax returns	£150 +VAT
Ad hoc valuations	£70 +VAT
Estimated income schedule	£70 +VAT
Probate payments to HMRC	£70 +VAT
Probate valuations	£210 +VAT
Winding up an estate	£210 +VAT
Execution Only – Transaction fee (buy only)	£50
To receive AGM or EGM information (whether exercising voting rights or not)*	£35
Processing your exercised votes for AGMs or EGMs*	£35
Ad hoc administration charge	£70 + VAT per hour

**Advisory and execution only clients that hold qualifying investments (e.g. shares) can choose whether or not to receive information relating to annual or extraordinary general meetings of investee companies (AGM's or EGM's) and whether or not to vote at such meetings. You may opt out of these costs by using the appropriate form which will be sent to you if you hold a qualifying investment.*

Example 1: If we were carrying out the winding up of an estate, the typical costs would be:

- 🔗 Producing a probate valuation would be £210 +VAT (£252 including VAT)
- 🔗 Making a probate payment to HMRC would be £70 +VAT (£84 including VAT)
- 🔗 Applying a charge to wind up the estate would be £210 +VAT (£252 including VAT)
- 🔗 This would be a total cost of £490 +VAT (£588 including VAT)

Example 2: If you wish to vote on resolutions at an investment security's AGM, the typical costs would be:

- 🔗 Preparing and sending you the resolutions for the AGM would be £35
- 🔗 Casting your vote at the AGM would be £35
- 🔗 This would be a total cost of £70
- 🔗 Please note that Pershing will also apply charges in addition to this for processing your vote

Example 3: If you require paper copies of electronic statements this would be an ad hoc administration charge:

- 🔗 Printing and sending out documents taking half an hour would be £35 + VAT (£42 including VAT)

All charges will always be explained and agreed in writing with you before being incurred.

Please note: Custody or other providers may also apply charges which are in addition to the above.

Third Party Charges

Third party providers may also apply charges. These charges could be fund charges, charges for tax wrappers, custodians and platforms. Any third-party charges will be detailed in any suitability report outlining our recommendations and before any advice we have provided is implemented.

Please note: - Other costs may arise which are neither imposed by us nor paid by us such as CHAPS payments and probate charges. These costs will be charged back to you.

For example, if you send money to be invested by cheque, it is the normal practice of Pershing to invest before the funds have cleared. If, for any reason, the cheque does not clear, it may be necessary for us and Pershing to incur costs including bank charges and any costs entailed in unwinding investments. Costs and charges may also be incurred if a Direct Debit payment fails due to insufficient funds or where a Direct Debit instruction has been cancelled. You will be liable to reimburse us and/or Pershing for any costs, losses charges and expenses so incurred.

Generally, we will provide information electronically where possible/ appropriate. A client portal is also available for our clients (<https://clients.wiseinvestment.co.uk/>) which allows secure exchange of information.

We reserve the right to charge an additional fee if you require us to provide any information in paper format where you normally receive this information electronically or if you require additional statements or an alternate breakdown of information. We will notify you of these charges in advance.

Please note: - This Fee Schedule is subject to change and the latest version will always be available on the Wise Investment website (www.wiseinvestment.co.uk). In accordance with the Client Agreement we will provide at least 30 days' written notice of changes.

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