

Target market and fair value statement

Initial financial planning advice

This service is designed for clients who need financial planning advice. We work with our clients to understand their financial circumstances; define and prioritise their financial goals; establish the risks they are willing and able to take to achieve those goals; and develop an appropriate financial plan. We are independent and will consider a diverse range of products available on the market that meet our clients' needs.

Type of client

- Our initial advice service is designed for clients with more complex financial circumstances and complicated needs including saving and investing tax-efficiently, planning their retirement and passing on family wealth to the next generation
- Our service is designed for those individuals, families, trusts or companies who have £250,000 of investable assets or £100,000 of annual income
- Our clients typically value a personalised, face-to-face service delivered by a trusted adviser
- Our service is intended to meet the needs of retail clients
- We recognise that some clients, due to their personal circumstances, may require additional support in engaging with us. CGWM are committed to providing support based on individual requirements to achieve good outcomes for all our clients.

Client's knowledge and experience

This service is designed for clients with a range of knowledge and experience of financial products; from those with no experience to experienced and highly knowledgeable clients.

Client objectives and financial needs

Our initial advice services are designed to address the following client objectives and needs:

- Strategic financial planning: creating or refining a holistic financial plan to help our clients achieve their financial goals
- Tax-efficient savings & investments: optimising our clients' savings and investments to best meet their financial objectives and attitude to risk, taking advantage of available tax allowances, reliefs and tax efficient products
- Retirement planning: establishing our clients' financial needs in retirement, reviewing their current pension provision and other sources of retirement income and then making recommendations to ensure they are financially well prepared for retirement
- Retirement income advice: helping our clients to evaluate the range of options available when accessing their retirement savings, and recommending a retirement income strategy that meets the needs of our clients' and their families whilst making the most of available tax allowances
- Protection planning: enabling our clients' to protect their loved ones' financial futures in the event of their death, illness or circumstances that mean they are no longer able to work
- Estate planning: advising our clients on how to pass on their wealth tax-efficiently.

Negative target market

- Our initial advice service is not designed for clients with more modest and straightforward financial needs and circumstances
- We do not provide advice on mortgages or general insurance policies such as house insurance, car insurance and travel insurance
- The service is not designed for those clients with less than £150,000 of investable assets or less than £60,000 of annual income; we believe that the cost of providing our advice for clients with less than these amounts may mean that they do not receive good value.

Costs

For standard costs please refer to our Schedule of Fees & Other Charges.

We have undertaken a fair value assessment of our initial advice service that considers: the benefits it provides to our clients; the cost of delivering the service; the price our clients pay (including comparisons with similar services available in the market); and customer feedback. We are satisfied that our service represents fair value and will conduct regular assessments to ensure that this remains the case.

Distribution strategy

We provide our initial advice services directly to our clients.

Other professionals, such as investment managers, solicitors and accountants may introduce us to clients who fall within the target market for our initial advice service.

Investment involves risk.

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