



Prepared for Refer to Client (Ref: 1340864) & Example Client (Ref: 1340866)

10th February 2020

Prepared by Demo Adviser1

d.adviser1@sandringham.co.uk

01484 123456

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Introduction

Understanding your Precision service and annual review document



Welcome to Precision

I am delighted to provide you with our annual review. This is one important part of the 'Precision' service you enjoy as a client of Sandringham. Please contact me if you do not already have a meeting scheduled to review this document and would like to have one.

Included in this review:

- . What is Precision
- . Financial Planning Review – Your existing policies and valuation
- . Reviewing your attitude to risk
- . The financial planning process – gap analysis
- . Costs and Charges Disclosure
- . Market Statistics
- . Access to Wealth Platform – your review online

At the end of this review I may make you aware of certain areas of financial planning that could be suitable for you. You are under no obligation to accept these suggestions, and I will only proceed with your explicit consent. However, I would remind you that if you don't take some of the steps I have highlighted, your financial plan may not be entirely suitable for your needs. I would urge you to give every consideration to the areas of planning that need addressing.

Information in this report

Sandringham will gather information about your current policies through a variety of sources, but primarily, we (myself and Sandringham) rely on a secure data feed from the investment and insurance companies we deal with.

This data is provided by the companies administering your policy, we cannot accept responsibility for any errors, although we will check the results before producing this report. I may also obtain valuations verbally (over the telephone) and I may not keep a written record of this, other than in this report.

If you have any queries whatsoever, please raise them with me directly. Valuations can be provided up to 4 weeks in advance for operational reasons. Wherever possible I will provide you with the most up to date valuation. Please ask about access to our Wealth Platform online.

What is Precision?

Precision is the service we provide on an ongoing basis. You have previously accepted my offer to receive an ongoing service – we call this Precision. **If you have investments, pensions and other financial policies, we think it's really important that you keep them under review.** For this reason, Precision includes an annual review of your financial position.

Think of it this way - if you bought a new car, it's likely that you would want to have a service after a certain period. Although there may be little wrong with the car, you want it to remain safe to drive, in good condition, and ready to use when you really need it. As time goes by (and the car gets older) the value of a maintenance check or 'service' becomes even more important. A car that is serviced regularly by a dedicated professional will provide many years of reliable use, as well as being less likely to need a major repair at its next service.

A similar principle applies to your financial planning. Reviewing your position regularly and making small changes over time is often preferable to having to make very big and costly changes later in life, particularly when there is less time (and perhaps less money) to react.

Whatever your position now, your financial journey will always be a series of moving objectives and a 'work in progress'.

Many things influence your financial goals. Perhaps your goals change or evolve over time. Perhaps you will retire sooner, need less than you thought for home improvements or further education. Perhaps your income will change?

Investment markets and the performance of your policies can never be predicted. The value of looking at your financial plan regularly and objectively is all about keeping your goals in mind, and your policies in check. As you can see by the illustration on the next page, left unchecked, a financial plan can soon get out of line, and the longer it's left, the worse matters might get.

A regular review gives us both the opportunity to keep things under control. What is more, it keeps you connected to your finances, and empowered to make the right financial decisions.

What is special about Precision?

Many firms offer an annual review service. Precision is special as it seeks to give you proactive and practical steps to improve your financial future. Whilst it is useful to look at performance and figures since the last review, the real expertise is informing you of your options, and agreeing the next stage of your financial plan. We can provide Precision to you regardless of who has provided your financial advice in the past, and whatever the nature of the policies you hold.

About charges - paying for Precision

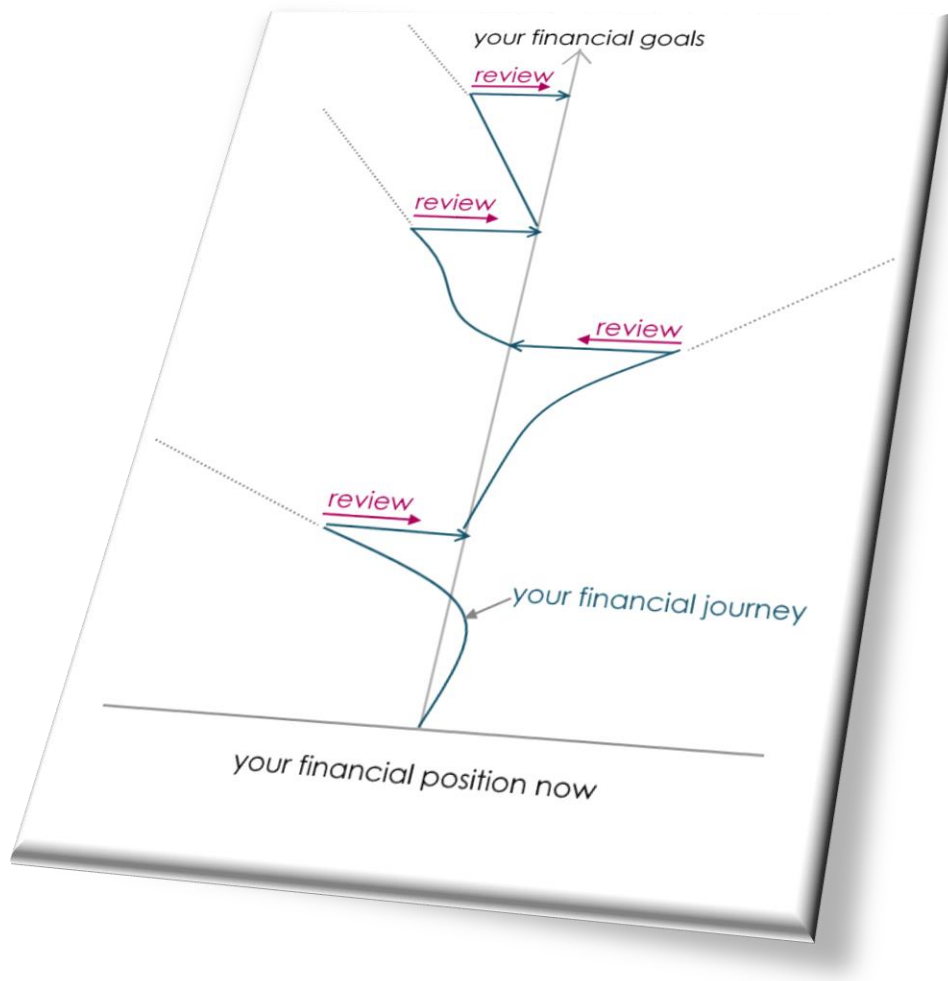
I agree the level of our charges for the Precision service with you at the start. Typically, our charge is a percentage of your investment value per year, but we will always give you an indication of this in pounds and pence. If our charge was 1%, this would represent a penny in each pound you have invested. On other occasions, we can agree a fixed fee or a monthly cost. Sandringham provides various methods of settling our fees.

For certain product types, we provide you with enhanced costs and charges disclosures. Please refer to the costs and charges section later in this report.

Precision – services provided to you

Precision is made of four pillars. They are designed to ensure you have both information and access to advice. As a Precision client you are entitled to these services:













- ✓ Your Precision Annual Review Pack (this document) and the opportunity to review it with a professional adviser
- ✓ Priority access to your adviser when you need more advice
- ✓ Delivery of our regular personal financial planning newsletters and budget updates
- ✓ Access to your policy information and valuations via our online Wealth Platform



Your GAP analysis

I will review these areas with you. A successful financial plan contains many facets. This table will help you identify areas which you might wish to discuss with me and, where appropriate, act to further refine your financial plan.



Planning Area	Description	GAP Analysis		Action Priority
Liabilities & Debt	A foundation of your financial planning should be to reduce or control the level of debt you hold personally. Whilst loans and credit are not inherently 'unhealthy' you should always have a plan to repay or reduce debt, as paying for credit over time can seriously impact your long-term wealth.		You have a mortgage on your home with a last known value owed on my records of £168,000 as well as a credit card that is paid off each month. We will discuss the specific details of this during your review, including the current value owed.	 To be reviewed
Savings	You should ensure you have some savings available at short notice to cope with unexpected expenditure. As a guide you should aim to hold cash in an accessible bank account equal to at least 3 times your regular monthly bills.		I don't have any details of your cash savings. I always recommend that you have at least 3 months cash savings to cover your regular monthly outgoings in the event of an emergency.	 Act now
Protection & Insurance	Whether you are protecting your assets, your family or your income, insurance can provide a financial safety net in the event of a problem.		You have a joint Decreasing Term policy with Vitality Life. During your review, we will discuss whether this level of cover is sufficient for your needs.	 To be reviewed
Retirement	For many people, saving for retirement (when earned income might cease) is a key objective. Saving more money sooner is demonstrably more effective than making up for lost time later in life. A pension plan is one of the most tax advantaged products available to UK investors.		Refer, you have a self-invested personal pension with Aviva and Example, you have a flexi-access drawdown plan with Prudential. During your review, we will discuss the performance of these plans and your overall retirement goals.	 To be reviewed
Long-term investment	Alongside pensions, investments can offer further flexibility and options when held over the long term. Investments should be held for at least 5 years and a variety of products (also known as tax 'wrappers') are available to suit individual circumstances.		Refer, you have an Investment ISA and General Investment Account with Elevate. During your review, we will discuss the performance of these plans and reassess your attitude to risk.	 To be reviewed
Legacy	For many the opportunity to leave wealth to future generations of family, or to other beneficiaries is very important. Planning how this wealth is accessed or passed on can be beneficial and provide peace of mind.		I understand that you have a will and a Power of Attorney in place. I recommend that these be reviewed regularly in case any of your circumstances change.	- No action required
Inheritance Tax	Inheritance tax cannot be legally avoided, but there are significant steps that can mitigate or reduce the impact of IHT upon the death of the policyholder. As with all financial planning, making decisions earlier is likely to present improved outcomes.		Based on the information I have regarding your assets; you don't have any current liability to Inheritance Tax.	- No action required

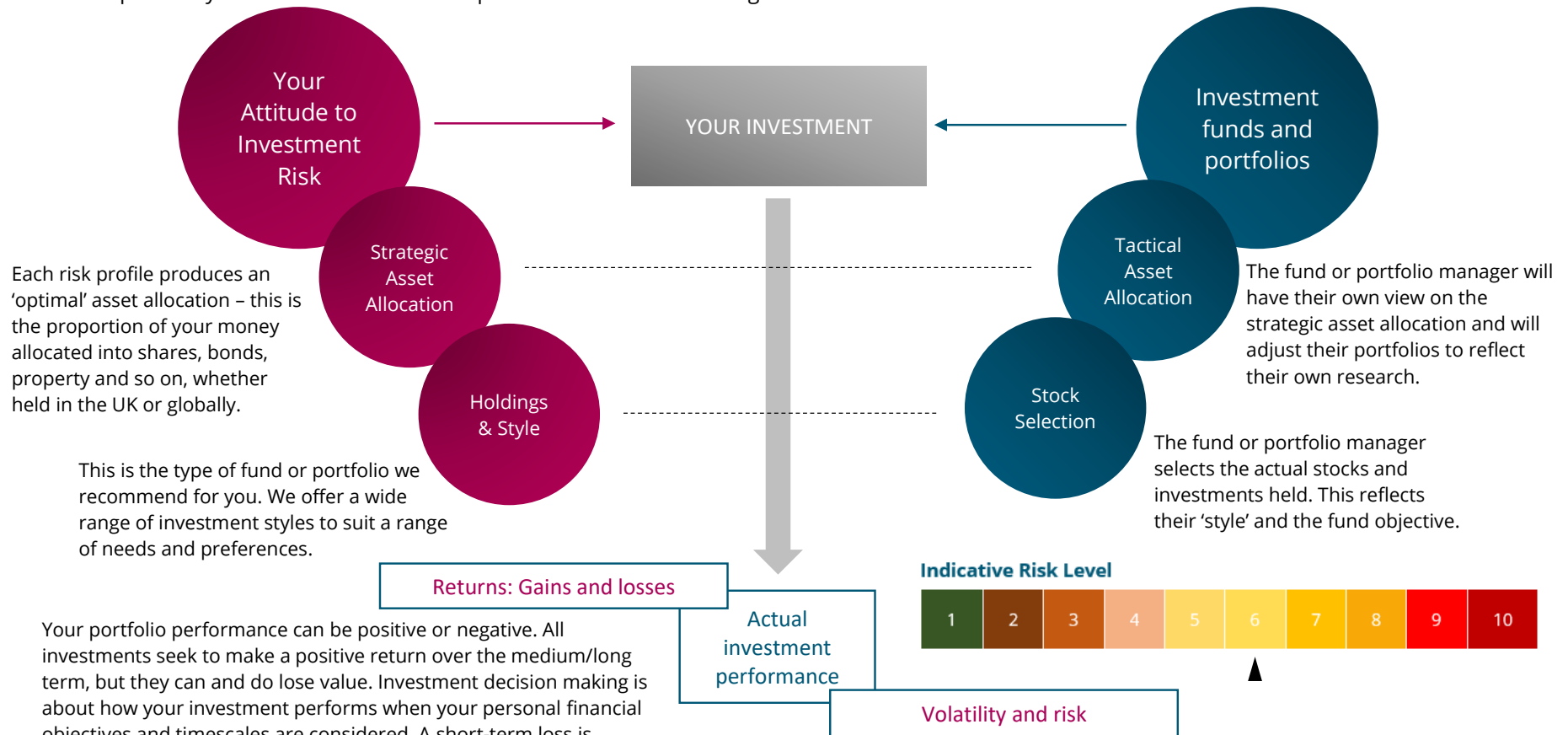
A close-up, high-angle photograph of a silver laptop on a dark wooden desk. The laptop screen displays a financial dashboard with a prominent red area chart at the top, a bar chart below it, and a pie chart to the right. A silver ballpoint pen lies diagonally across the bottom right of the laptop. The keyboard is partially visible on the left side of the frame.

Financial Planning Review

Details of your policies and holdings.

Understanding Enable Risk Scores

We provide an indication of the investment risk of your individual plans in this document. You should use this as starting point to discuss financial risk with me. This is just an indication and you should not make any decisions based on the risk score alone. When investing money, our primary objective is to match the investment funds/portfolios to your desired level of risk. This way, there is a good chance that the investment will perform in the way you expect it to. Nobody can guarantee positive returns, but for many years, investment professionals have refined and improved systems that reduce the risk of significant losses and position your investment to make a positive return over the long term.



Your portfolio performance can be positive or negative. All investments seek to make a positive return over the medium/long term, but they can and do lose value. Investment decision making is about how your investment performs when your personal financial objectives and timescales are considered. A short-term loss is tolerable, especially if you do not expect to use (spend) the money soon.

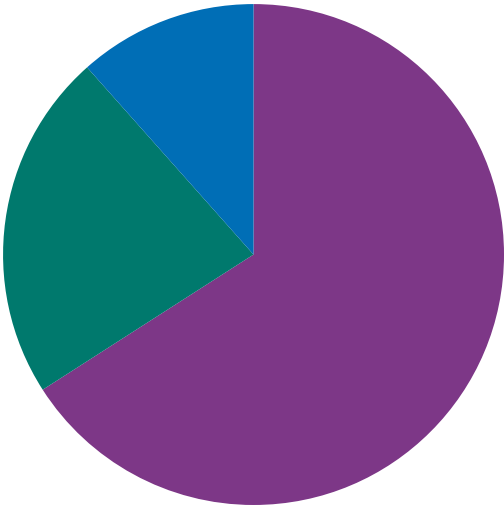
Volatility can be used as a measure of risk. Our report will 'risk rate' your current investment holdings based on their 3-year volatility performance. **Remember** that this score is only an **indication** of the level of risk in your portfolio. Always discuss the underlying risk with me before making any changes. In our investment process, you will have noted the difference between the 'target' of an optimal asset allocation, and the 'measure' used as an indication of risk. The measure is only used to highlight a potential problem – it's not a conclusive guide on how to better make the most of your investments.

Tax Wrapper Summary

Category	Value	Allocation
Approved Pension	£123,371.80	65.92%
Stocks and Shares ISA	£42,119.05	22.51%
General Investments	£21,648.92	11.57%
Total	£187,139.77	100.00%

Summary

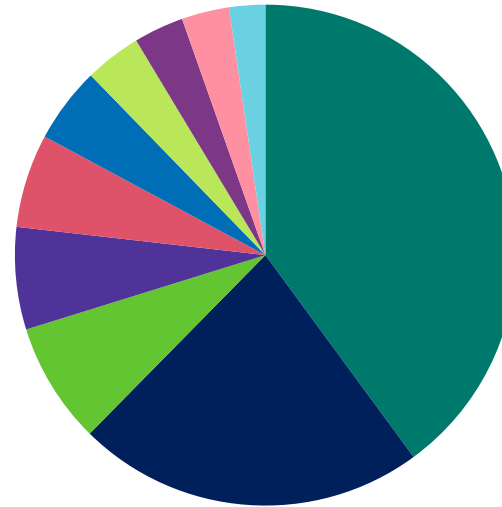
- Approved Pension, 65.92%
- Stocks and Shares ISA, 22.51%
- General Investments, 11.57%



High Level X-Ray

Asset Class

- Others, 39.92%
- UK Equities, 22.45%
- UK Fixed Interest, 7.83%
- US Equities, 6.60%
- US Fixed Interest, 6.05%
- Japanese Equities, 4.89%
- Property, 3.64%
- Money Market, 3.23%
- Global Fixed Interest, 3.07%
- International Equities, 2.33%



Refer's Agreed Risk Level



Example's Agreed Risk Level



You do not have an agreed risk level.

Protection Schedule

Product	Owner	Provider	Policy Number	Risk Date	Term	Premium	Freq.	Cover Amount	Trust	Current Value
Term (Decreasing or CIC)	Refer to & Example	Vitality Life	Vitality-04051	03-Aug-2015	35 years 0 months	£49.84	M	£170,145.00	N	£0.00
Total						£598.08				£0.00

Refer to & Example, Vitality Life, Term (Decreasing or CIC), Vitality-04051

Lives Assured	Cover Type	Premium Type	Waiver of Premium	Start Date	End Date	Cover Amount
First Life (Client)	Term (Decreasing or CIC)	Guaranteed	None	03-Aug-2015	03-Aug-2050	£170,145.00

Pension Schedule

Product	Owner	Provider	Policy Number	Risk Date	NRD	Gross Premium	Freq.	Total Cont.	Regular Withdrawals (pa)	Value
SIPP	Refer to	Aviva Wrap	AV1234567-001	09 Oct 2018	65	£100.00	M	£72,704.13	£0.00	£83,787.23
Flexi-Access Drawdown	Example	Prudential	RET12345	21 Jul 2017	65	£0.00		£57,985.05	£9,000.00	£39,584.57
Total						£1,200.00		£130,689.18		£123,371.80

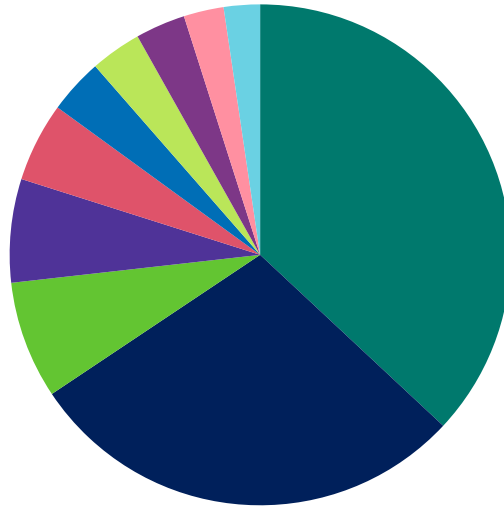
Refer to, Aviva Wrap, SIPP, AV1234567-001

Instrument	Sector	Allocation	Units	Currency	Price	Fund Value
Artemis Strategic Bond I Quarterly Acc	UT Sterling Strategic Bond	4.10%	3,226.61	GBP	1.06	£3,434.73
Baillie Gifford High Yield Bond B Acc	UT Sterling High Yield	3.74%	1,207.76	GBP	2.59	£3,130.51
Baillie Gifford Pacific B Acc	UT Asia Pacific Excluding Japan	1.96%	196.02	GBP	8.39	£1,643.63
BlackRock Asia D Acc	UT Asia Pacific Excluding Japan	2.16%	921.97	GBP	1.96	£1,806.14
BlackRock Continental European Income D Acc	UT Europe Excluding UK	1.82%	639.46	GBP	2.38	£1,521.91
BNY Mellon Asian Income Inst W Acc GBP	UT Asia Pacific Excluding Japan	1.84%	820.74	GBP	1.87	£1,538.72
BNY Mellon Global Emerging Markets Inst W Acc	UT Global Emerging Markets	2.78%	1,387.39	GBP	1.68	£2,327.90
Fidelity China Consumer W Acc	UT China/Greater China	1.68%	436.54	GBP	3.22	£1,406.53
iShares Continental European Equity Index (UK) D Acc	UT Europe Excluding UK	3.53%	1,099.78	GBP	2.69	£2,956.21
iShares Corporate Bond Index (UK) H Acc	UT Sterling Corporate Bond	0.95%	585.11	GBP	1.36	£797.50
iShares Mid Cap UK Equity Index (UK) D Acc	UT UK All Companies	5.08%	1,780.42	GBP	2.39	£4,255.20
iShares UK Equity Index (UK) D Acc	UT UK All Companies	9.80%	3,366.99	GBP	2.44	£8,212.09
JPM Japan C Acc	UT Japan	3.39%	985.34	GBP	2.89	£2,843.69
JPM US Select C Acc	UT North America	2.11%	318.40	GBP	5.54	£1,764.57
Jupiter Strategic Bond I Acc	UT Sterling Strategic Bond	4.25%	3,192.70	GBP	1.12	£3,559.86
L&G Japan Index Trust I Acc	UT Japan	3.26%	3,919.04	GBP	0.70	£2,735.49
L&G Pacific Index Trust I Acc	UT Asia Pacific Excluding Japan	5.63%	2,526.43	GBP	1.87	£4,719.37
L&G Short Dated Sterling Corporate Bond Index I Acc	UT Sterling Corporate Bond	0.90%	1,291.22	GBP	0.58	£752.26
LF Lindsell Train UK Equity Acc	UT UK All Companies	3.24%	562.30	GBP	4.83	£2,713.55
Liontrust Sustainable Future UK Growth 2 Acc	UT UK All Companies	3.18%	1,072.98	GBP	2.49	£2,667.86
Merian Gold And Silver R Acc GBP	Off Mt Commodity & Energy	3.46%	189.33	GBP	15.32	£2,900.16
Merian North American Equity R Acc GBP	UT North America	2.52%	621.06	GBP	3.39	£2,107.26
Merian UK Mid Cap R Acc GBP	UT UK All Companies	2.98%	742.10	GBP	3.37	£2,498.65
MI Somerset Emerging Markets Dividend Growth A Acc GBP	UT Global Emerging Markets	1.52%	687.94	GBP	1.85	£1,271.79

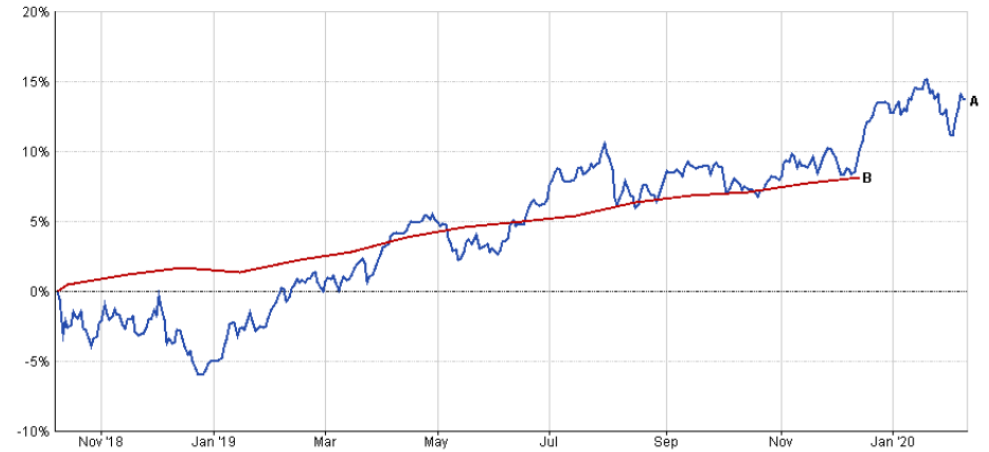
Pension Portfolio Pre Retirement AV1234567-001 Cash Account	UT Short Term Money Market	0.01%	7.20	GBP	1.00	£7.20
Schroder European Alpha Plus Z Acc	UT Europe Excluding UK	1.52%	1,326.80	GBP	0.96	£1,273.33
Schroder Recovery Z Acc	UT UK All Companies	2.66%	1,929.71	GBP	1.15	£2,224.96
Standard Life Investments UK Real Estate Accumulation Feeder Platform 1 Acc	UT UK Direct Property	2.11%	3,276.30	GBP	0.54	£1,767.56
TwentyFour Dynamic Bond I Net Acc GBP	UT Sterling Strategic Bond	1.86%	8.94	GBP	174.70	£1,561.80
Unicorn UK Income B Acc	UT UK Equity Income	3.15%	693.53	GBP	3.80	£2,635.14
Vanguard Emerging Markets Stock Index Acc GBP	Off Mt Equity - Emerging Markets	5.58%	19.28	GBP	242.34	£4,672.37
Vanguard US Equity Index	UT North America	4.68%	7.19	GBP	545.51	£3,922.25
VT Gravis UK Infrastructure Income I Acc GBP	UT Specialist	2.57%	1,506.83	GBP	1.43	£2,157.03
Total						£83,787.23

Asset Class

- Others, 36.96%
- UK Equities, 28.67%
- US Equities, 7.59%
- Japanese Equities, 6.68%
- Chinese Equities, 5.12%
- South Korean Equities, 3.55%
- UK Fixed Interest, 3.30%
- International Equities, 3.22%
- North American Equities, 2.59%
- Taiwanese Equities, 2.33%



Indicative Performance



09/10/2018 - 10/02/2020 Data from FE fundinfo2020

*Please note the indicative performance graph only reflects fund performance and does not take into account any charges, fund switches, contributions or withdrawals you have made. Where possible we will show fund performance from the inception of the plan.

Your Agreed Risk Level



Indicative Risk Level

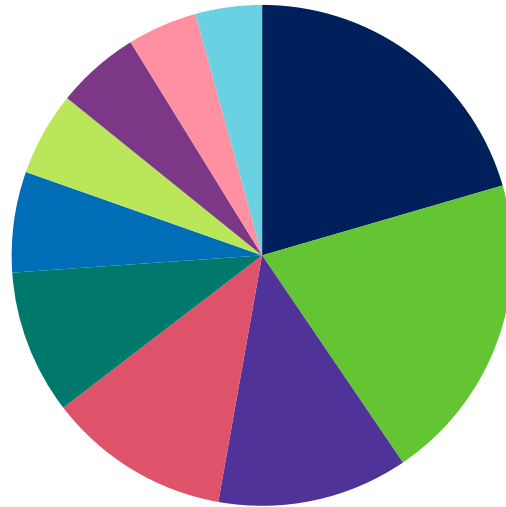


Example, Prudential, Flexi-Access Drawdown, RET12345

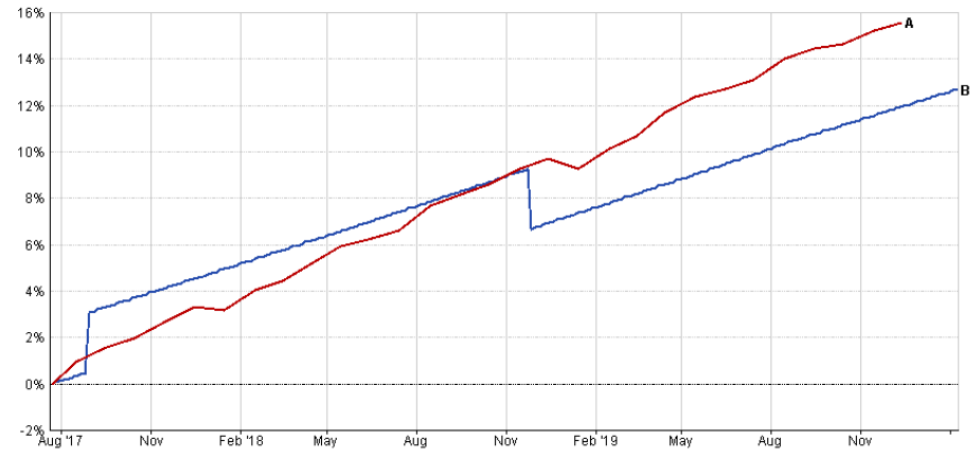
Instrument	Sector	Allocation	Units	Currency	Price	Fund Value
Pru PruFund Cautious Fund Pn Ser D	PN Unclassified	100.00%	21,270.59	GBP	1.86	£39,584.57
Total						£39,584.57

Asset Class

- US Fixed Interest, 20.50%
- UK Fixed Interest, 20.00%
- Global Fixed Interest, 12.30%
- UK Equities, 11.80%
- Others, 9.30%
- Property, 6.50%
- Asia Pacific Equities, 5.40%
- Asia Pacific Fixed Interest, 5.40%
- North American Equities, 4.50%
- European Equities, 4.30%



Indicative Performance



■ A - UK Consumer Price Index + 4% TR in GB [15.59%]
 ■ B - Example Client_RET12345 TR in GB [12.71%]

21/07/2017 - 10/02/2020 Data from FEfundinfo2020

*Please note the indicative performance graph only reflects fund performance and does not take into account any charges, fund switches, contributions or withdrawals you have made. Where possible we will show fund performance from the inception of the plan.

Indicative Risk Level

Due to the nature of smoothed funds, an indicative risk level (which is based on 3 year volatility) is not applicable. The fund in question has an asset allocation that is managed for steady growth through a cautious approach which continues to be the case. Further information regarding the smoothing process with these funds can be provided.

Your Agreed Risk Level



Not completed for this plan.

Savings and Investment Schedule

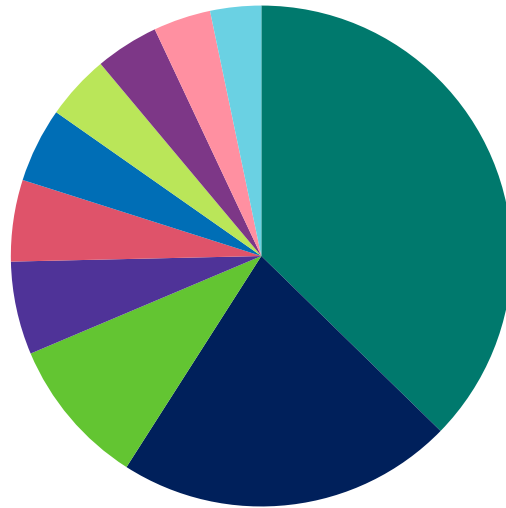
Product	Owner	Provider	Policy Number	Risk Date	Term	Regular Contribution	Regular Withdrawals	Total Cont.	Total With.	Value
GIA	Refer to	Elevate, Part of Standard Life	EL1234567-002	13-Dec-2018	5-	£0.00	£0.00	£39,200.00	£20,000.00	£21,648.92
ISA (Shares)	Refer to	Elevate, Part of Standard Life	EL1234567-003	07-Sep-2012	5+	£0.00	£0.00	£60,149.50	£23,368.00	£42,119.05
Total						£0.00	£0.00	£58,800.00	£43,368.00	£63,767.97

Refer to, Elevate, Part of Standard Life, GIA, EL1234567-002

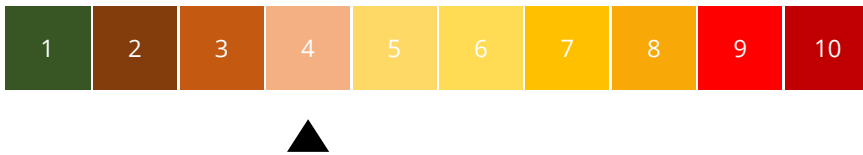
Instrument	Sector	Allocation	Units	Currency	Price	Fund Value
Artemis Strategic Bond I Quarterly Acc	UT Sterling Strategic Bond	5.82%	1,195.32	GBP	1.05	£1,259.99
Baillie Gifford High Yield Bond B Acc	UT Sterling High Yield	4.03%	338.28	GBP	2.58	£872.77
Cash	UT Standard Money Market	0.24%	51.60	GBP	1.00	£51.60
iShares Continental European Equity Index (UK) D Acc	UT Europe Excluding UK	5.20%	426.00	GBP	2.64	£1,125.07
iShares Corporate Bond Index (UK) H Acc	UT Sterling Corporate Bond	3.91%	633.35	GBP	1.34	£845.53
iShares Mid Cap UK Equity Index (UK) D Acc	UT UK All Companies	4.51%	405.62	GBP	2.41	£975.52
iShares Overseas Corporate Bond Index (UK) D Acc	UT Global Bonds	2.91%	392.33	GBP	1.61	£629.69
iShares Overseas Government Bond Index (UK) D Acc	UT Global Bonds	2.78%	446.67	GBP	1.35	£601.66
iShares UK Equity Index (UK) D Acc	UT UK All Companies	15.70%	1,402.68	GBP	2.42	£3,398.68
Jupiter Absolute Return I Acc	UT Targeted Absolute Return	3.90%	1,601.77	GBP	0.53	£843.49
Jupiter Strategic Bond I Acc	UT Sterling Strategic Bond	5.89%	1,160.16	GBP	1.10	£1,275.13
L&G All Stocks Gilt Index Trust I Acc	UT UK Gilts	2.85%	261.21	GBP	2.36	£617.49
L&G All Stocks Index Linked Gilt Index Trust I Acc	UT UK Index Linked Gilts	4.60%	690.56	GBP	1.44	£995.78
L&G Cash Trust I Acc	UT Short Term Money Market	2.72%	598.33	GBP	0.98	£587.86
L&G Japan Index Trust I Acc	UT Japan	3.92%	1,226.59	GBP	0.69	£848.55
L&G Pacific Index Trust I Acc	UT Asia Pacific Excluding Japan	4.06%	485.89	GBP	1.81	£878.48
L&G Short Dated Sterling Corporate Bond Index I Acc	UT Sterling Corporate Bond	3.76%	1,406.82	GBP	0.58	£814.41
Merian Gold And Silver U1 Acc GBP	Off Mt Commodity & Energy	2.57%	34.79	GBP	15.98	£555.98
Standard Life Investments UK Real Estate Accumulation Feeder Inst	UT UK Direct Property	3.54%	566.10	GBP	1.35	£765.37
Trojan O Acc	UT Flexible Investment	4.38%	289.39	GBP	3.28	£949.22
Vanguard US Equity Index	UT North America	8.46%	3.48	GBP	526.17	£1,831.02
VT Gravis UK Infrastructure Income C Acc GBP	UT Specialist	4.28%	655.22	GBP	1.41	£925.63
Total						£21,648.92

Asset Class

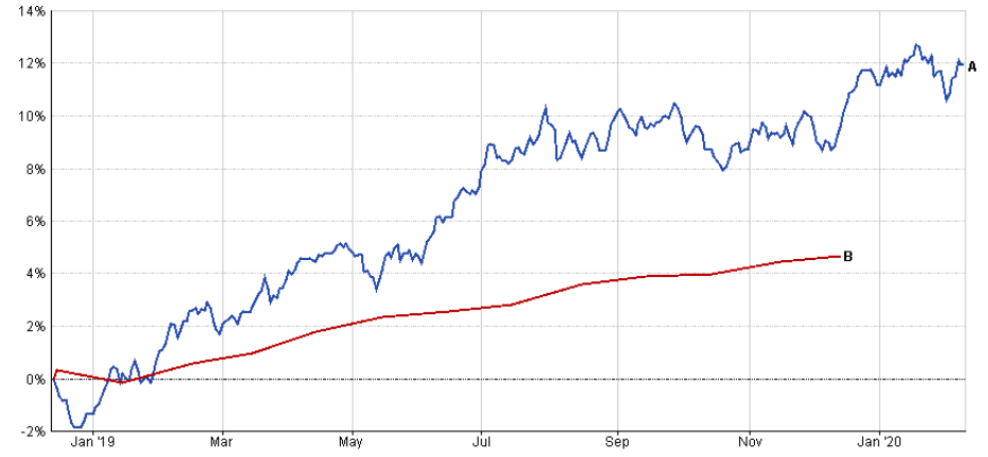
- Others, 37.31%
- UK Equities, 21.74%
- US Equities, 9.59%
- UK Fixed Interest, 6.01%
- Money Market, 5.27%
- UK Index-Linked Gilts, 4.82%
- US Fixed Interest, 4.18%
- Japanese Equities, 4.09%
- Property, 3.71%
- UK Gilts, 3.29%



Your Agreed Risk Level



Indicative Performance

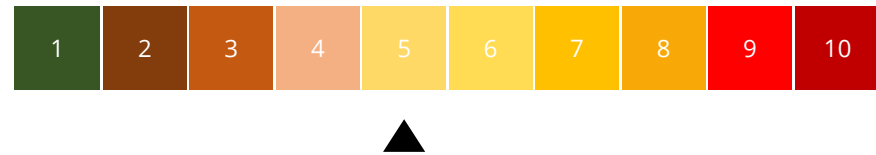


■ A - Refer to Client_EL1234567-002 TR In GB [1.94%]
 ■ B - UK Consumer Price Index + 3% TR In GB [4.68%]

13/12/2018 - 10/02/2020 Data from FE fundinfo 2020

*Please note the indicative performance graph only reflects fund performance and does not take into account any charges, fund switches, contributions or withdrawals you have made. Where possible we will show fund performance from the inception of the plan.

Indicative Risk Level

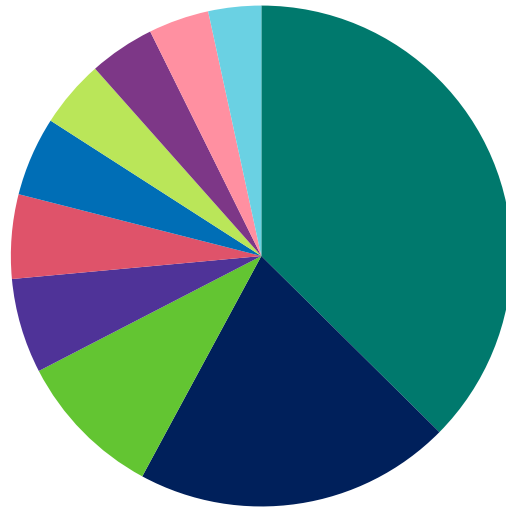


Refer to, Elevate, Part of Standard Life, ISA (Shares), EL1234567-003

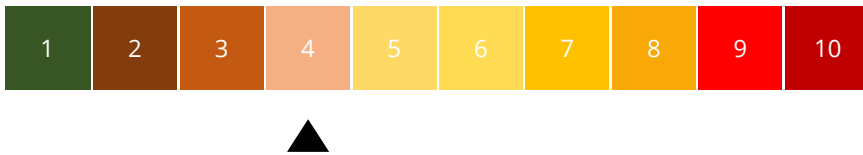
Instrument	Sector	Allocation	Units	Currency	Price	Fund Value
Artemis Strategic Bond I Quarterly Acc	UT Sterling Strategic Bond	5.88%	2,349.99	GBP	1.05	£2,477.13
Baillie Gifford High Yield Bond B Acc	UT Sterling High Yield	4.02%	657.07	GBP	2.58	£1,695.24
Cash	UT Standard Money Market	0.11%	45.69	GBP	1.00	£45.69
iShares Continental European Equity Index (UK) D Acc	UT Europe Excluding UK	5.07%	808.20	GBP	2.64	£2,134.46
iShares Corporate Bond Index (UK) H Acc	UT Sterling Corporate Bond	3.98%	1,257.20	GBP	1.34	£1,678.36
iShares Mid Cap UK Equity Index (UK) D Acc	UT UK All Companies	4.13%	724.12	GBP	2.41	£1,741.51
iShares Overseas Corporate Bond Index (UK) D Acc	UT Global Bonds	3.03%	795.27	GBP	1.61	£1,276.40
iShares Overseas Government Bond Index (UK) D Acc	UT Global Bonds	2.94%	920.19	GBP	1.35	£1,239.50
iShares UK Equity Index (UK) D Acc	UT UK All Companies	14.80%	2,572.90	GBP	2.42	£6,234.14
Jupiter Absolute Return I Acc	UT Targeted Absolute Return	4.10%	3,281.68	GBP	0.53	£1,728.13
Jupiter Strategic Bond I Acc	UT Sterling Strategic Bond	5.98%	2,290.13	GBP	1.10	£2,517.08
L&G All Stocks Gilt Index Trust I Acc	UT UK Gilts	2.96%	526.93	GBP	2.36	£1,245.65
L&G All Stocks Index Linked Gilt Index Trust I Acc	UT UK Index Linked Gilts	4.87%	1,422.43	GBP	1.44	£2,051.15
L&G Cash Trust I Acc	UT Short Term Money Market	2.83%	1,212.57	GBP	0.98	£1,191.35
L&G Japan Index Trust I Acc	UT Japan	4.05%	2,463.57	GBP	0.69	£1,704.30
L&G Pacific Index Trust I Acc	UT Asia Pacific Excluding Japan	4.00%	930.73	GBP	1.81	£1,682.76
L&G Short Dated Sterling Corporate Bond Index I Acc	UT Sterling Corporate Bond	3.87%	2,817.21	GBP	0.58	£1,630.88
Merian Gold And Silver U1 Acc GBP	Off Mt Commodity & Energy	2.46%	64.88	GBP	15.98	£1,037.05
Standard Life Investments UK Real Estate Accumulation Feeder Inst	UT UK Direct Property	3.72%	1,158.31	GBP	1.35	£1,566.04
Trojan O Acc	UT Flexible Investment	4.51%	578.86	GBP	3.28	£1,898.71
Vanguard US Equity Index	UT North America	8.36%	6.69	GBP	526.17	£3,520.19
VT Gravis UK Infrastructure Income C Acc GBP	UT Specialist	4.33%	1,290.67	GBP	1.41	£1,823.33
Total						£42,119.05

Asset Class

- Others, 37.41%
- UK Equities, 20.47%
- US Equities, 9.53%
- UK Fixed Interest, 6.13%
- Money Market, 5.43%
- UK Index-Linked Gilts, 5.12%
- US Fixed Interest, 4.36%
- Japanese Equities, 4.24%
- Property, 3.91%
- UK Gilts, 3.41%



Your Agreed Risk Level



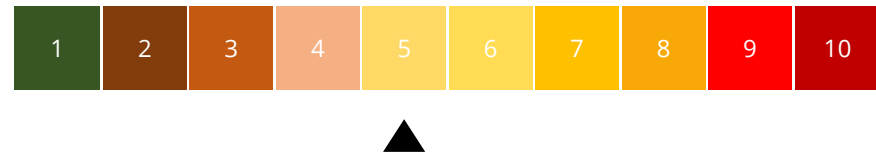
Indicative Performance



08/03/2016 - 10/02/2020 Data from FE fundinfo2020

*Please note the indicative performance graph only reflects fund performance and does not take into account any charges, fund switches, contributions or withdrawals you have made. Where possible we will show fund performance from the inception of the plan.

Indicative Risk Level



Returns Summary

For the period from 10 Feb 2019 to 10 Feb 2020

Account	Owner	Contributions to Date	Contributions in Period	Withdrawals to Date	Withdrawals in Period	First Known Value in Period	Value at End of Period	Return in Period	Return since Inception
Aviva Wrap, SIPP, AV1234567-001	Refer to	£72,704.13	£1,200.00	£0.00	£0.00	£83,787.23 23-Jan-2020	£83,787.23 23-Jan-2020	15.71%	15.71%
Elevate, Part of Standard Life, GIA, EL1234567-002	Refer to	£39,200.00	£0.00	£20,000.00	£20,000.00	£21,648.92 02-Jan-2020	£21,648.92 02-Jan-2020	9.23%	9.23%
Elevate, Part of Standard Life, ISA (Shares), EL1234567-003	Refer to	£60,149.50	£20,000.00	£23,368.00	£0.00	£42,119.05 02-Jan-2020	£42,119.05 02-Jan-2020	0.00%	39.01%
Prudential, Flexi-Access Drawdown, RET12345	Example	£57,985.05	£0.00	£23,250.00	£9,750.00	£39,584.57 07-Feb-2020	£39,584.57 07-Feb-2020	0.00%	10.27%
Total		£189,389.18	£1,200.00	£66,618.00	£29,750.00	£187,139.77	£187,139.77		

Keeping your financial plan on track

(Periodic Assessment of Suitability)

THIS IS AN IMPORTANT SECTION OF YOUR PRECISION PACK.

Whilst you remain a customer of Sandringham, and receive an ongoing service from us, I will provide you with an assessment of suitability like this one, at least annually.

This assessment will use information that I already hold about you. It focusses on the current suitability of the underlying investments (the 'financial instruments') within your savings, investment and pension products. Where we identify products that are not suitable for you, you can ask me or another Advising Partner to provide further advice to you. Advice fees may apply to making changes to the policies you hold. Please remember this section of the report focusses on investment and pension products **only**.

How we assess the suitability of your current investments



Objective

I will assess whether the underlying investment (the fund or portfolio of funds) is suitable for your objectives, as we understand them. If we have incorrectly stated your objective, please tell us so and we will re-assess the suitability.



Needs

I will assess the product and assess whether it has remained suitable for your needs. Your needs can differ from your objectives as they may include actions or items that you have yet to consider.



Risk

I will assess whether the investment is appropriate for the level of investment risk you are willing to accept. When using our risk profiling tools, a 'match' for your attitude to risk can include a tolerance (usually 1 'step' either side) from your known risk profile.











Time Horizon

I will state the appropriate time horizon for the product that you hold and compare this to the information above (Objective, Needs, Risk).

Refer to Client Aviva Wrap, SIPP (AV1234567-001)

At a glance:

 Objective	 Needs	 Risk	 Time Horizon
			

In more detail:

Your **objective** for this investment is to grow the value of your holdings in excess of the rate of inflation or the rate of interest generally available whilst taking advantages of the tax relief available on pension contributions and the largely tax-free growth within a pension. This portfolio aims to deliver an investment return by investing in a diversified range of assets. It is primarily focused on producing growth as opposed to income.









This portfolio aims to meet your **needs** as it permits you to make a long-term financial plan to grow your retirement fund in a tax-efficient manner with the view of taking income in the future. If you hold all of your available capital in cash (i.e. in a bank account) the spending power of that capital can be eroded over time, typically where the rate of interest (after any tax) is lower than the prevailing rate of inflation.

Your most recent attitude to **risk** assessment resulted in your risk profile for this investment being recorded as level 6 – Medium. This investment currently has the volatility that matches the needs of a level 8 investor. We can discuss this during your review meeting. This investment carries no guarantees of positive returns and can fall in value, so it is important that you have a 'capacity for loss' by holding capital on deposit in the event of an emergency. I will collect details of this during your review.

Based on your circumstances, your **time horizon** for accessing the capital is based on your intended retirement age of 65. Whilst you can access the monies on demand once you reach the minimum pension age, the portfolio is designed with a similarly long-time horizon in mind.

Example Client
Prudential, Flexi-Access Drawdown
(RET12345)

At a glance:

 Objective	 Needs	 Risk	 Time Horizon
			

In more detail:

Your **objective** for this investment is to grow the value of your holdings in excess of the rate of inflation or the rate of interest generally available whilst taking advantages of the tax relief available on pension contributions and the largely tax-free growth within a pension. The fund aims for steady and consistent growth over the medium to long term through a cautious approach to investing.









This portfolio aims to meet your **needs** as it permits you to make a long-term financial plan to grow your retirement fund in a tax-efficient manner with the view of taking income in the future. If you hold all of your available capital in cash (i.e. in a bank account) the spending power of that capital can be eroded over time, typically where the rate of interest (after any tax) is lower than the prevailing rate of inflation.

I do not have details of the level of investment **risk** you are willing to accept. Due to the nature of the Prudential funds, I am unable to determine the risk rating for this plan. We will discuss this further during your review meeting.

Based on your circumstances, your **time horizon** for accessing the capital is based on your intended retirement age of 65. Whilst you can access the monies on demand once you reach the minimum pension age, the portfolio is designed with a similarly long-time horizon in mind.

Refer to Client
Elevate, Part of Standard Life, GIA
(EL1234567-002)

At a glance:

 Objective	 Needs	 Risk	 Time Horizon
			

In more detail:

Your **objective** for this investment is to grow the value of your holdings in excess of the rate of inflation or the rate of interest generally available. This portfolio aims to deliver an investment return by investing in a diversified range of assets. It is primarily focused on producing growth as opposed to income.









This portfolio aims to meet your **needs** as it permits you to make a long-term financial plan by growing your overall wealth. If you hold all of your available capital in cash (i.e. in a bank account) the spending power of that capital can be eroded over time, typically where the rate of interest (after any tax) is lower than the prevailing rate of inflation.

Your most recent attitude to **risk** assessment resulted in your risk profile being recorded as level 4 –Low Medium. This portfolio is designed to match the long-term expectations of a level 4 investor and is suitable for those with a risk profile between 3 and 5. This investment carries no guarantees of positive returns and can fall in value, so it is important that you have a ‘capacity for loss’ by holding capital on deposit in the event of an emergency. I will collect details of this during your review.

Based on your circumstances, your **time horizon** for accessing the capital in this investment is likely to be within 5 years or less as you are funding your ISA from this investment in the short term. Whilst you can access the monies on demand, the portfolio is designed with a similarly long-time horizon in mind.

Example Client
Elevate, Part of Standard Life, ISA (Shares)
(EL1234567-003)

At a glance:

 Objective	 Needs	 Risk	 Time Horizon
			

In more detail:

Your **objective** for this investment is to grow the value of your holdings in excess of the rate of inflation or the rate of interest generally available and to take advantage of your yearly ISA allowance and the largely tax-free growth within an ISA. This portfolio aims to deliver an investment return by investing in a diversified range of assets. It is primarily focused on producing growth as opposed to income.

This portfolio aims to meet your **needs** as it permits you to make a long-term financial plan by growing your overall wealth in a largely tax-free environment. If you hold all of your available capital in cash (i.e. in a bank account) the spending power of that capital can be eroded over time, typically where the rate of interest (after any tax) is lower than the prevailing rate of inflation.

Your most recent attitude to **risk** assessment resulted in your risk profile being recorded as level 4 –Low Medium. This portfolio is designed to match the long-term expectations of a level 4 investor and is suitable for those with a risk profile between 3 and 5. This investment carries no guarantees of positive returns and can fall in value, so it is important that you have a ‘capacity for loss’ by holding capital on deposit in the event of an emergency. I will collect details of this during your review.

Based on your circumstances, your **time horizon** for accessing the capital in this investment is 5 years or more. Whilst you can access the monies on demand, the portfolio is designed with a similarly long-time horizon in mind.

Summary

The information in this section is provided in a format that I hope you will find easy to understand. If you wish, we can provide a more detailed analysis of any of the investments you hold, and where appropriate, recommend steps you can take to correct any products that may not be suitable for you. You should read this section in conjunction with our GAP analysis.

Please remember that although most investments aim to provide you with growth, income or both, there is no guarantee that this will be borne out in practice. In order to obtain returns above those available in bank accounts, your investments must take a level of risk. Past performance is not a guide to the future, and you may not get back the money you have invested. The value of your investments can fall as well as rise. And your capital is at risk.

Actual Costs and Charges Disclosure

This document contains an aggregated view of actual costs and charges incurred by you for new policies taken out via Sandringham. This excludes life products, such as protection policies and onshore bonds. This information is provided to help you understand the impact of these costs and charges on your investment. The investment costs and charges below depend on the accuracy of the data supplied to us by the providers of your investments.

Refer to, Elevate, Part of Standard Life, GIA / EL1234567-002

Reporting Period		23-Jan-2019 - 22-Jan-2020	
Charges Summary	Amount	% of Investment	
Service Costs ¹	£673.44	2.56%	
Financial Instrument Costs ²	£96.94	0.37%	
Total Costs	£770.38	2.93%	
		% of Investment	
Cumulative Effect of Costs and Charges on Return³		1.34%	

Refer to, Elevate, Part of Standard Life, ISA (Shares) / EL1234567-003

Reporting Period		23-Jan-2019 - 22-Jan-2020	
Charges Summary	Amount	% of Investment	
Service Costs ¹	£30.88	0.09%	
Financial Instrument Costs ²	£143.53	0.40%	
Total Costs	£174.41	0.49%	
		% of Investment	
Cumulative Effect of Costs and Charges on Return³		0.72%	

Past performance is not indicative of future results. The value of an investment and any income derived from it can go down as well as up and investors may not get back their original amount invested.

¹ All costs and associated charges for investment service(s) and/or ancillary services provided

² All costs and associated charges related to the financial instrument provided

³ The difference between the actual realised net return and the gross return before the deduction of fees

About your costs and charges

Providing you with costs and charges information is part of our statutory regulatory responsibility. However, it is important that you understand what your total charges include, and who receives each part of the fees you pay.

Your policy provider will also provide you with a costs and charges document. This will most likely show different charges to the information in this report as the period in question might differ, and they may not take into account any fees paid directly to Sandringham.

Financial Instrument Costs

These costs include:

- **Trading costs** of the investments you hold (for example, the stamp duty paid when a fund manager buys shares for the fund or portfolio you hold).
- **Legal and accounting costs** of running an authorised investment fund. Funds and their managers are responsible for a high level of regulatory propriety and reporting.
- **The actual costs** of holding the underlying investments. For example, if a fund manager selects another investment fund as part of their portfolio, then the costs of this fund must also be borne. If the investment was into property for example, the costs of maintenance would represent some of the costs of holding that investment.
- **Research** and managerial staff at the fund manager. Most funds employ staff to research the underlying investments, and additional staff to market and manage the fund operation. These costs are borne in the instrument charge.

These are the costs for holding and managing your investment. They are levied by the fund manager and taken from your investment directly. The charge will vary depending on the nature and style of the fund. More expensive funds will typically employ more resources to delivering the fund or portfolio objective, particularly where they adopt an 'active' management strategy designed to produce returns and performance in excess of that of a passive style.

Sandringham does not receive any part of these charges. We cannot change or influence the level of these charges, although we may make alternative fund recommendations based on the perceived value of the charges, relative to the funds' performance and suitability.

Service Costs

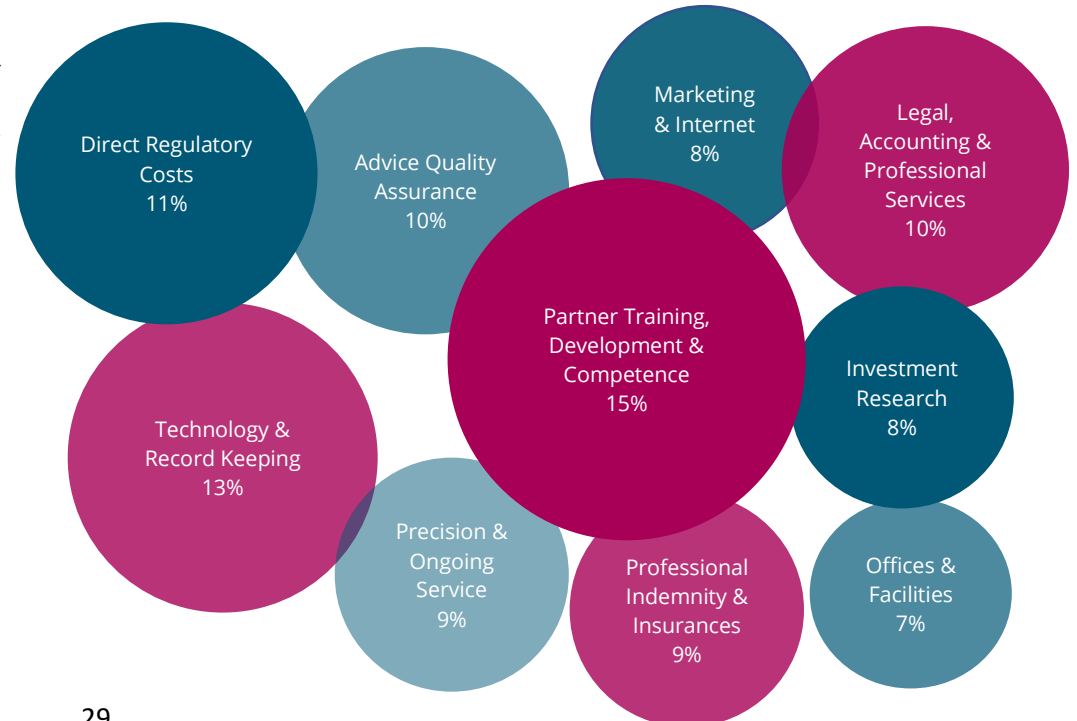
These costs include:

- **Custody fees** – the cost of holding your money in a product, platform or tax 'wrapper' which can access the underlying investment (financial instrument).
- Any **discretionary management** fees. A discretionary manager can amend your investment for you, to continually meet the portfolio objective. They may also select the underlying investments. They charge a fee for doing so.
- **Advice fees** payable to Sandringham for our Precision Service.

Note that the fees payable to Sandringham for our Precision service are just one element of the Service Costs.

Cost of advice

Sandringham believes that a long-term relationship of trust is the most important element in achieving your financial objectives. Financial advice is worth paying for and is more effective over the long term. Providing advice is a complex business and is heavily regulated. We like to think that the fees Sandringham charges are fair and competitive for the work we do. Below is a representation of Sandringham's costs in being able to provide high quality regulated financial advice. It provides an indication of how your fees are spent.



Market Data and Useful Information



Market Data and Useful Information

Last updated: Q4 2019

Property & Assets

UK average house price	£232,944 (Land Registry Data)
UK average house price – London	£472,232
UK average house price – Edinburgh	£270,508
UK average house price – Belfast	£133,620
UK average house price – Cardiff	£211,395
UK house price inflation (year on year)	+0.8%

Taxation (2019/20)

Personal Allowance	£12,500	
Basic rate tax thresholds	£0-£37,500	(20% = max £7,500)
Higher rate tax threshold	£37,501-150,000	(40% = max £45,000)
Additional rate tax threshold	£150,001+	(45%)

National Statistics

UK GDP (last quarter):	+0.4%
UK GDP (previous quarter)	-0.2%
UK Unemployment rate	3.8% (16yrs+, seasonally adjusted)
Average Weekly Earnings	£542 (Jul 2019)
Average Weekly Earnings change	+3.2% (3-month average, rolling 12 months)
12-month inflation rate	+1.5% (CPI)

Full Basic State Pension	£168.60 per week
State Pension Age (retiring now)	Age 66
Statutory Sick Pay	£94.25 per week (taxable)
Jobseeker's allowance	£73.10 per week (age 25+)

Annual Allowances

Individual Savings Account	£20,000
Pension Annual allowance	£40,000 (subject to earnings)
Pension Lifetime allowance	£1,055,000
Tax free dividend allowance	£2,000
Capital Gains Tax allowance	£12,000

Wealth Platform

Your online portal

Wealth platform is our online client portal. Sandringham believes that a core part of keeping you informed is giving you access to your key financial information at any time.

Wealth platform offers you:

- Access to your policy information
- Up to date valuations from over 75 providers
- A secure document storage area
- Option to add all of your assets and liabilities, providing a snapshot of your overall financial position
- Access to the latest news and information
- Contact with your adviser
- Access to our risk profiler and risk tools
- Secure document delivery from your advising Partner

In addition, you can access your significant other's policy information or even link your account to any trusts in your name so you can view all your pensions and investments under one account.

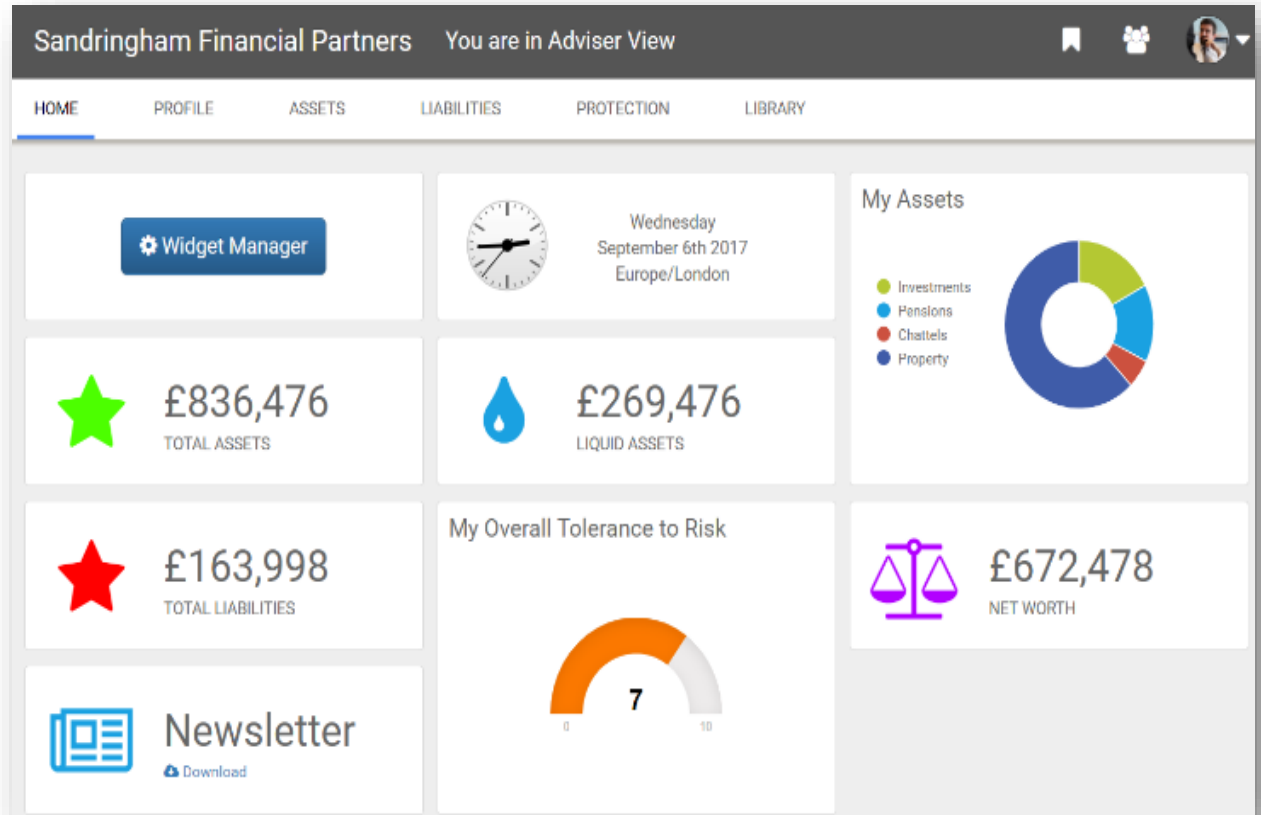
How to Register

To register for Wealth Platform, you will need an e-mail address and mobile telephone number. Please ask me (your Advising Partner) to activate your client portal.

You will then receive an activation email entitled Wealth Platform registration. Please make sure you can receive emails from: no-reply@wealthplatform.co.uk

The email contains a link to start the activation process. For security purposes this link is only valid for 12 hours after the email was sent. If the link has expired please contact me.

You will also receive a SMS text message on your mobile phone. The message will come from WPALERT and will contain the confirmation code you must enter on the verification page. You will need the verification code to set up your username and password. There are handy video tutorials within Wealth Platform to help guide you round the portal. These can be accessed by going to the top right-hand drop-down menu and choosing My Learning. If you have any other problems, please contact me in the first instance.



IMPORTANT INFORMATION ABOUT THIS REPORT

Gap Analysis

Where Sandringham/your Advising Partner feel certain elements of your current financial situation need reviewing or amending we may include information on alternative products that might better meet your needs. These items are provided for discussion only and are not a substitute for professional financial advice. Your Advising Partner will be able to take you through the next steps if you agree to take further action.

Information about you

We want to be closely involved in your financial planning. To do this successfully we will ask you questions about your personal situation, aspirations and goals. If you can share this with us we can help to build you a plan that aims to deliver these goals. All your information is securely held and is not shared for marketing or data collection purposes. Your Sandringham Partner holds a data protection licence and is bound by its terms. Please let us know if you have any concerns in this respect.

Action points

We list action points in this review as a guide only. Your adviser may present other action points to you. You are not under any obligation to take any actions as a result of your review or the Precision service. However, if we highlight a need or concern, and you don't act, we cannot be held responsible for any detriment that may result. Failing to act on these points may result in more costly or significant action being recommended at subsequent reviews.

DATA IN THIS REPORT

Sandringham Financial Partners Limited takes every precaution to only provide you with accurate and timely information. This review pack is produced by Sandringham Financial Partners Limited for your Advising Partner. We work together to produce useful information and present this to you in a clear way. In reading this report you should note the following points.

1. Your personal information has been used to produce this report. If your information is inaccurate, it's likely that this is because your adviser has not recorded the most recent circumstances. You are entitled to ask us to re-write this report once we have gathered more information on your personal circumstances.
2. In all circumstances, Sandringham cannot be held liable for actions taken by you as a result of this review, other than those situations where we have provided you with advice. You may not have access to the Financial Ombudsman Service and Financial Services Compensation Scheme if you act without advice.
3. Your 'GAP' analysis is a representation of the areas of financial planning you have not covered. You should not infer that having no 'gaps' will mean that there are no further steps you can take to protect or plan your financial future.
4. If we highlight 'gaps' in your financial plan we Sandringham will not be held liable if you fail to address those gaps and subsequently seek to claim on this basis.
5. Your Returns Summary is calculated using either a simple or money weighted returns method and takes into account, where possible, any charges/fees which may be deducted directly from your investment for ongoing advisor fees/platform charges and/or administration charges. If you would like further information regarding how your returns are calculated, please ask your adviser.
6. The indicative performance chart for your investment/pension is a comparison of the Consumer Price Index against the indicative performance of your portfolio based on your agreed risk level. Where a risk level has not been agreed, a comparison has been made based on an average risk level 5.

Using your taxable investment account to fund your ISA in this tax year.



This section is relevant to you. Please read the content carefully. I have made a recommendation to change your investments.



This section is not relevant to you and I have not made a recommendation. Please disregard.

Refer to Client 123 Fake Lane

10th February 2020.

Dear Refer to,

Policy/Plan Provider & Reference: _____

This letter summarises my advice to you. I have focused my advice on making the tax wrapper switch in this letter. Whilst we have discussed other areas of financial planning at our review, this letter only deals with my specific recommendation to switch the investment funds in the above-mentioned policy.

Your current risk profile is unchanged

We have assessed your attitude to risk and have discussed the 'Client Risk Report'. Your agreed risk profile for this investment is

Risk level: _____ Description: _____

This is unchanged from the current risk profile of this plan.

Recommendation

I recommend that you sell some of your invested monies in the above noted investment account, and immediately reinvest the monies in a new Individual Savings Account (ISA).

Advantages

- An ISA is a special tax-advantaged investment product. You can invest up to £20,000 per year, per person in ISA products.

- You will continue to hold your current investments in the same proportion as they were in your investment account. I have confirmed that they are still appropriate for your risk profile.
- An ISA pays no tax on any dividends generated, nor does it pay tax on interest. If you choose to take an income from your ISA, no income tax is payable. Additionally, if you ever surrender or sell your ISA, no Capital Gains Tax is payable.
- In the event of your death, the tax-free nature of your accumulated ISA can pass to any spouse or civil partner. This is known as 'Additional Permitted Subscriptions' or 'APS'.

Risks

- An ISA is an individual investment. If you held your investment account jointly, you will now hold it entirely on your own.
- An ISA forms part of your estate upon death. This means inheritance tax could apply.
- Although the product provider usually processes this transaction at no charge, the underlying funds may suffer exit and entry charges, such as stamp duty and any bid-offer spread (the difference between the selling price and the buying price). Sandringham cannot influence or alter these charges.
- Please be aware that there is a settlement period from our instruction and the actual sale and repurchase of your funds. This can be up to 10 days and your money will be out of the market during some or all this time.

Tax

The sale of your investments is treated as a disposal for capital gains tax. However, UK individuals have an annual 'allowance' before any tax is due. You can only benefit from an ISA if you are a UK resident over age 18.

Fees

I will detail any advice fees for this transaction on a separate Client Agreement.

Next Actions

Your funds will be disinvested across your portfolio proportionally, and your new ISA will invest in the same fund or portfolio of funds, in the same original proportions.

The recommendation I have made is based on the information you have provided in relation to this advice area only. I explained to you that my advice may have been different if I had considered your full financial situation. My recommendation is based on the information you provided during our meeting and is reflected here in this letter. If anything in this letter is incorrect, please let me know immediately as it may affect my advice and recommendations.

OEIC/GIA to ISA - Advising Partner Declaration
(this letter to be left with your client)

- I confirm that I have discussed and delivered the advice in this letter. I confirm that I have assessed it as suitable for you. I will ask you to sign the 'Your instructions' form within this pack.
- I have provided an illustration.
- I have confirmed there is no liability to Capital Gains Tax

I have checked and assessed the suitability of this transaction for you based on my understanding of:

- Your objectives
- Your overall financial needs
- Your time horizon
- Your investment risk profile, your capacity for loss and your experience of investing and investments

Signed (Advising Partner): _____

Date: _____

Please remember, there is no guarantee that the new investments that I have recommended to you will outperform any investments you held previously. The value of investments is not guaranteed and can go down as well as up. Your capital is at risk.

This fund switch has been completed on the basis that any gains made on disposal are below your annual allowance. For OEICs or Unit Trusts (sometimes called a 'GIA' you are liable for any gains made on disposal. If you are unsure of whether you have utilized your annual allowance please make me aware prior to making a switch from your OEIC or Unit Trust

Switching investment funds in your current products – moving to Sandringham Core Funds

This section is relevant to you. Please read the content carefully. I have made a recommendation to change your investments.

This section is not relevant to you and I have not made a recommendation. Please disregard.

Refer to Client 123 Fake Lane

10th February 2020.

Dear Refer to,

Policy/Plan Provider & Reference: _____

This letter summarises my advice to you. I have focused my advice on making the fund switches in this letter. Whilst we have discussed other areas of financial planning at our review, this letter only deals with my specific recommendation to switch the investment funds in the above policy.

Your current risk profile

We have assessed your attitude to risk and have discussed the 'Client Risk Report'. Your agreed risk profile for this investment is

Risk level: _____ Description: _____

Recommendation

The underlying costs of the funds selected has _____. Your current fund charges are _____% pa and they will change to _____% pa upon switching

I recommend a fund switch to you for the following reasons:

- My new recommendation is suitable for your proposed time horizon.

- Your current portfolio is not part of the Sandringham Core Investment Range. This means that Sandringham has not mapped its characteristics to our risk profiles. Therefore the performance and risk taken by the fund may not match your expectations, or our agreed attitude to investment risk.
- I believe that my new recommendation is a more suitable investment, having understood your objectives, your needs and your attitude to risk for this investment.
- I believe, that there are clear benefits to my recommendation, when comparing it to the current investment, and that these benefits outweigh any disadvantages of switching.

I recommend that you switch funds into investments that form part of the Sandringham Core Investment Range. This means that the investments that I recommend to you have met our internal research standards. The Sandringham Core Investment Range adheres to the basics of modern portfolio theory as described in your 'Client Risk Report'. Under this theory, diversification is the key to reducing risk and increasing return consistency. Specifically, the Sandringham Core Investment Range:

- Have been screened and are regularly checked to ensure that the asset allocation of the funds/portfolios remains in line with our target asset allocation model. This process is designed to deliver an investment 'journey' that is in line with your attitude to risk.
- Has been created by our investment specialist partners. Each fund/portfolio manager is selected from the whole of the market and we perform due diligence on their organisation and expertise before appointing them to the core investment range.
- Has had the historic performance of the investments measured and compared to their peers. This is a key part of the selection process.

What is a fund switch?

A fund switch is a change to the underlying investment within your current product. Many products offer a wide fund selection which makes it possible to tailor the product to your needs. It is possible to ensure that the investment remains suitable for you as your needs and objectives change, without necessarily changing the product overall. Product charges will continue to apply in addition to the investment charges noted below.

Tax

For pensions, bonds and ISAs, a fund switch will not give rise to any tax. For OEICs or Unit Trusts (sometimes called a 'GIA') the fund does not pay any capital gains tax, therefore you are liable for any gains made on disposal. However, UK individuals have an annual 'allowance' before any tax is actually due.

Fees

I will detail any advice fees for this transaction on a separate Client Agreement.

Next Actions

To make this fund switch, I recommend that you sell units as follows:

Fund(s)/Portfolio(s) to sell	% / £ to sell

I recommend that you then immediately buy units as follows:

Fund(s)/Portfolio(s) to buy	% / £ to buy

The ongoing cost of the new fund/portfolio is _____ % per annum. This is deducted from the investment.

The recommendation I have made is based on the information you have provided in relation to this advice area only. I explained to you that my advice may have been different if I had considered your full financial situation. My recommendation is based on the information you provided during our meetings and is reflected here in this letter. If anything in this letter is incorrect, please let me know immediately as it may affect my advice and recommendations.

Please remember, there is no guarantee that the new investments that I have recommended to you will outperform any investments you held previously. The value of investments is not guaranteed and can go down as well as up. Your capital is at risk.

**Fund Switch - Advising Partner Declaration
(this letter to be left with your client)**

- I confirm that I have discussed and delivered the advice in this letter. I confirm that I have assessed it as suitable for you. I will ask you to sign the 'Your instructions' form within this pack.
- I have provided a factsheet/KIID for the new fund recommendation.

I have checked and assessed the suitability of this transaction for you based on my understanding of:

- Your objectives
- Your overall financial needs
- Your time horizon
- Your investment risk profile, your capacity for loss and your experience of investing and investments

Signed (Advising Partner): _____

Date: _____

This fund switch has been completed on the basis that any gains made on disposal are below your annual allowance. For OEICs or Unit Trusts (sometimes called a 'GIA' you are liable for any gains made on disposal. If you are unsure of whether you have utilized your annual allowance please make me aware prior to making a switch from your OEIC or Unit Trust

Switching investment funds in your current products – moving between Core Funds

This section is relevant to you. Please read the content carefully. I have made a recommendation to change your investments.

This section is not relevant to you and I have not made a recommendation. Please disregard.

Refer to Client 123 Fake Lane

10th February 2020.

Dear Refer to,

Policy/Plan Provider & Reference: _____

This letter summarises my advice to you. I have focused my advice on making the fund switches in this letter. Whilst we have discussed other areas of financial planning at our review, this letter only deals with my specific recommendation to switch the investment funds in the above policy.

Your current risk profile

We have assessed your attitude to risk and have discussed the 'Client Risk Report'. Your agreed risk profile for this investment is

Risk level: _____ Description: _____

Recommendation

I recommend a fund switch to you for the following reasons:

- Your current portfolio is part of the Sandringham Core Investment Range. This means that Sandringham has mapped its characteristics to our risk profiles, and therefore the performance and risk taken by the fund should match your expectations, or our agreed attitude to investment risk at the time of investment.

I am recommending that you switch between Sandringham Core Investment Range funds because:

- The underlying costs of the funds selected has been changed. Your current fund charges are _____% pa and they will change to _____% pa upon switching
- My new recommendation is suitable due to a change in the fund strategy you have requested. You have moved from a _____ to a _____ approach.
- My new recommendation means an increase from _____ to _____ funds within your investment. Increasing your overall diversification.

I believe, that in comparison (current investment funds, vs. my recommendation) there are clear benefits to my recommendation, and that these outweigh any disadvantages of switching.

The Sandringham Core Investment Range adheres to the basics of modern portfolio theory as described in your 'Client Risk Report'. Under this theory, diversification is the key to reducing risk and increasing return consistency. Specifically, the Sandringham Core Investment Range:

- d) Have been screened and are regularly checked to ensure that the asset allocation of the funds/portfolios remains in line with our target asset allocation model. This process is designed to deliver an investment 'journey' that is in line with your attitude to risk.
- e) Has been created by our investment specialist partners. Each fund/portfolio manager is selected from the whole of the market and we perform due diligence on their organisation and expertise before appointing them to the core investment range.
- f) Has had the historic performance of the investments measured and compared to their peers, a key part of the selection process.

What is a fund switch?

A fund switch is a change to the underlying investment within your current product. Many products offer a wide fund selection which makes it possible to tailor the product to your needs. It is possible to ensure that the investment remains suitable for you as your needs and objectives change, without necessarily changing the product overall. Product charges will continue to apply in addition to the investment charges noted below.

Tax

For pensions, bonds and ISAs, a fund switch will not give rise to any tax. For OEICs or Unit Trusts (sometimes called a 'GIA') the fund does not pay any capital gains tax, therefore you are liable for any gains made on disposal. However, UK individuals have an annual 'allowance' before any tax is actually due.

Fees

I will detail any advice fees for this transaction on a separate Client Agreement.

Next Actions

To make this fund switch, I recommend that you sell units as follows:

Fund(s)/Portfolio(s) to sell	% / £ to sell

I recommend that you then immediately buy units as follows:

Fund(s)/Portfolio(s) to buy	% / £ to buy

The ongoing cost of the new fund/portfolio is _____ % per annum. This is deducted from the investment.

The recommendation I have made is based on the information you have provided in relation to this advice area only. I explained to you that my advice may have been different if I had considered your full financial situation. My recommendation is based on the information you provided during our meetings and is reflected here in this letter. If anything in this letter is incorrect, please let me know immediately as it may affect my advice and recommendations.

Please remember, there is no guarantee that the new investments that I have recommended to you will outperform any investments you held previously. The value of investments is not guaranteed and can go down as well as up. Your capital is at risk.

**Fund Switch - Advising Partner Declaration
(this letter to be left with your client)**

- I confirm that I have discussed and delivered the advice in this letter. I confirm that I have assessed it as suitable for you. I will ask you to sign the 'Your instructions' form within this pack.
- I have provided a factsheet/KIID for the new fund recommendation.

I have checked and assessed the suitability of this transaction for you based on my understanding of:

- Your objectives
- Your overall financial needs
- Your time horizon
- Your investment risk profile, your capacity for loss and your experience of investing and investments

Signed (Advising Partner): _____

Date: _____

This fund switch has been completed on the basis that any gains made on disposal are below your annual allowance. For OEICs or Unit Trusts (sometimes called a 'GIA' you are liable for any gains made on disposal. If you are unsure of whether you have utilized your annual allowance please make me aware prior to making a switch from your OEIC or Unit Trust

Switching investment funds in your current products – Change of Risk Level

This section is relevant to you. Please read the content carefully. I have made a recommendation to change your investments.

This section is not relevant to you and I have not made a recommendation. Please disregard.

Refer to Client 123 Fake Lane

10th February 2020.

Dear Refer to,

Policy/Plan Provider & Reference: _____

This letter summarises my advice to you. In this letter I have focused my advice on making the fund switches due to a change of your agreed Risk Level. Whilst we have discussed other areas of financial planning at our review, this letter only deals with my specific recommendation to switch the investment funds in the above policy.

Your current risk profile

We have assessed your attitude to risk and have discussed the 'Client Risk Report'. Your agreed risk profile for this investment is

Risk level: _____ Description: _____

Recommendation

I recommend a fund switch to you for the following reasons:

- Your current portfolio is part of the Sandringham Core Investment Range. Sandringham has mapped its characteristics to our risk profiles, and therefore the performance and risk taken by the fund should match your expectations, or our agreed attitude to investment risk at the time of investment. However, although you are comfortable with the type of fund selected your agreed attitude to risk has changed.

I recommend that you stay within the same fund family - the _____ - but that you switch from a Risk Level ____ to a Risk Level ____:

- The underlying costs of the funds selected has been changed. Your current fund charges are _____% pa and they will change to _____% pa upon switching
- My new recommendation is suitable due to a change in the agreed risk level you have requested. I have moved from the _____ to the _____ fund/portfolio.

I believe, that in comparison (current investment funds, vs. my recommendation) there are clear benefits to my recommendation, and that these outweigh any disadvantages of switching.

The Sandringham Core Investment Range adheres to the basics of modern portfolio theory as described in your 'Client Risk Report'. Under this theory, diversification is the key to reducing risk and increasing return consistency. Specifically, the Sandringham Core Investment Range:

- g) Have been screened and are regularly checked to ensure that the asset allocation of the funds/portfolios remains in line with our target asset allocation model. This process is designed to deliver an investment 'journey' that is in line with your attitude to risk.
- h) Has been created by our investment specialist partners. Each fund/portfolio manager is selected from the whole of the market and we perform due diligence on their organisation and expertise before appointing them to the core investment range.
- i) Has had the historic performance of the investments measured and compared to their peers. This is a key part of the selection process.

What is a fund switch?

A fund switch is a change to the underlying investment within your current product. Many products offer a wide fund selection which makes it possible to tailor the product to your needs. It is possible to ensure that the investment remains suitable for you as your needs and objectives change, without necessarily changing the product overall. Product charges will continue to apply in addition to the investment charges noted below.

Tax

For pensions, bonds and ISAs, a fund switch will not give rise to any tax. For OEICs or Unit Trusts (sometimes called a 'GIA') the fund does not pay any capital gains tax, therefore you are liable for any gains made on disposal. However, UK individuals have an annual 'allowance' before any tax is actually due.

Fees

I will detail any advice fees for this transaction on a separate Client Agreement.

Next Actions

To make this fund switch, I recommend that you sell units as follows:

Fund(s)/Portfolio(s) to sell	% / £ to sell

I recommend that you then immediately buy units as follows:

Fund(s)/Portfolio(s) to buy	% / £ to buy

The ongoing cost of the new fund/portfolio is _____ % per annum. This is deducted from the investment.

The recommendation I have made is based on the information you have provided in relation to this advice area only. I explained to you that my advice may have been different if I had considered your full financial situation. My recommendation is based on the information you provided during our meetings and is reflected here in this letter. If anything in this letter is incorrect, please let me know immediately as it may affect my advice and recommendations.

Please remember, there is no guarantee that the new investments that I have recommended to you will outperform any investments you held previously. The value of investments is not guaranteed and can go down as well as up. Your capital is at risk.

**Fund Switch - Advising Partner Declaration
(this letter to be left with your client)**

- I confirm that I have discussed and delivered the advice in this letter. I confirm that I have assessed it as suitable for you. I will ask you to sign the 'Your instructions' form within this pack.
- I have provided a factsheet/KIID for the new fund recommendation.

I have checked and assessed the suitability of this transaction for you based on my understanding of:

- Your objectives
- Your overall financial needs
- Your time horizon
- Your investment risk profile, your capacity for loss and your experience of investing and investments

Signed (Advising Partner): _____

Date: _____

This fund switch has been completed on the basis that any gains made on disposal are below your annual allowance. For OEICs or Unit Trusts (sometimes called a 'GIA' you are liable for any gains made on disposal. If you are unsure of whether you have utilized your annual allowance please make me aware prior to making a switch from your OEIC or Unit Trust

Switching funds in your current products – Realigning your current RSMR Model Portfolio



This section is relevant to you. Please read the content carefully. I have made a recommendation to change your investments.



This section is not relevant to you and I have not made a recommendation. Please disregard.

Refer to Client 123 Fake Lane

10th February 2020.

Dear Refer to,

Policy/Plan Provider & Reference: _____

This letter summarises my advice to you. I have focused my advice on realigning your current RSMR model portfolio in this letter. Whilst we have discussed other areas of financial planning at our review, this letter only deals with my specific recommendation to switch and realign the investment funds in the above policy.

Your current risk profile

We have assessed your attitude to risk and have discussed the 'Client Risk Report'. Your agreed risk profile for this investment is

Risk level: _____ Description: _____

Recommendation

I recommend that you realign your current _____ portfolio with the current recommended RSMR fund selection for this portfolio following variances in growth within the portfolio and/or changes to the underlying funds selected.



The underlying costs of the funds selected has _____. Your current fund charges are _____% pa and they will change to _____% pa upon switching

I recommend a fund switch/realignment to you for the following reasons:

- My new recommendation is suitable for your proposed time horizon.
- Your current portfolio is not actively managed. This means that over time the underlying funds may drift in terms of the % of funds held in each asset class. It also may mean that at times RSMR may make tactical decisions based on the fund types of weightings that may mean they vary from the initial recommendation.
- I believe that my new recommendation is a more suitable investment, having understood your objectives, your needs and your attitude to risk for this investment.
- I believe, that in comparison (current investment funds, vs. my recommendation) there are benefits to my recommendation, and that these outweigh any disadvantages of switching/realigning the portfolio.

The Sandringham Core Investment Range adheres to the basics of modern portfolio theory as described in your 'Client Risk Report'. Under this theory, diversification is the key to reducing risk and increasing return consistency. Specifically, the Sandringham Core Investment Range:

- j) Have been screened and are regularly checked to ensure that the asset allocation of the funds/portfolios remains in line with our target asset allocation model. This process is designed to deliver an investment 'journey' that is in line with your attitude to risk.
- k) Has been created by our investment specialist partners. Each fund/portfolio manager is selected from the whole of the market and we perform due diligence on their organisation and expertise before appointing them to the core investment range.
- l) Has had the historic performance of the investments measured and compared to their peers. This is a key part of the selection process.

What is a fund switch?

A fund switch is a change to the underlying investment within your current product. Many products offer a wide fund selection which makes it possible to tailor the product to your needs. It is possible to ensure that the investment remains suitable for you as your needs and objectives change, without necessarily changing the product overall. Product charges will continue to apply in addition to the investment charges noted below.

Tax

For pensions, bonds and ISAs, a fund switch will not give rise to any tax. For OEICs or Unit Trusts (sometimes called a 'GIA') the fund does not pay any capital gains tax, therefore you are liable for any gains made on disposal. However, UK individuals have an annual 'allowance' before any tax is actually due.

Fees

I will detail any advice fees for this transaction on a separate Client Agreement.

Next Actions

To make this fund switch, I recommend that you sell units as follows:

Fund(s)/Portfolio(s) to sell	% / £ to sell

I recommend that you then immediately buy units as follows:

Fund(s)/Portfolio(s) to buy	% / £ to buy

The ongoing cost of the new fund/portfolio is _____ % per annum. This is deducted from the investment.

The recommendation I have made is based on the information you have provided in relation to this advice area only. I explained to you that my advice may have been different if I had considered your full financial situation. My recommendation is based on the information you provided during our meetings and is reflected here in this letter. If anything in this letter is incorrect, please let me know immediately as it may affect my advice and recommendations.

Please remember, there is no guarantee that the new investments that I have recommended to you will outperform any investments you held previously. The value of investments is not guaranteed and can go down as well as up. Your capital is at risk.

**Fund Switch - Advising Partner Declaration
(this letter to be left with your client)**

- I confirm that I have discussed and delivered the advice in this letter. I confirm that I have assessed it as suitable for you. I will ask you to sign the 'Your instructions' form within this pack.
- I have provided a factsheet/KIID for the new fund recommendation.

I have checked and assessed the suitability of this transaction for you based on my understanding of:

- Your objectives
- Your overall financial needs
- Your time horizon
- Your investment risk profile, your capacity for loss and your experience of investing and investments

Signed (Advising Partner): _____

Date: _____

This fund switch has been completed on the basis that any gains made on disposal are below your annual allowance. For OEICs or Unit Trusts (sometimes called a 'GIA' you are liable for any gains made on disposal. If you are unsure of whether you have utilized your annual allowance please make me aware prior to making a switch from your OEIC or Unit Trust

ISA and OEIC – Increase to regular contributions or single lump sum from Cash.

This section is relevant to you. Please read the content carefully. I have made a recommendation to change your investments.

This section is not relevant to you and I have not made a recommendation. Please disregard.

Refer to Client
123 Fake Lane

10th February 2020.

Dear Refer to,

Policy/Plan Provider & Reference: _____

Policy/ Plan Provider & Reference: _____

This letter summarises my advice to you. I have focused my advice on you topping up your existing ISA and/or GIA scheme. Whilst we have discussed other areas of financial planning at our review, this letter only deals with my specific recommendation to increase your ISA and/or GIA value in the above policy

Your current risk profile:

We have assessed your attitude to risk and have discussed the 'Client Risk Report'. Your agreed risk profile for this Investment is

Risk level: _____ Description: _____

This is unchanged from the current risk profile of this plan.

Recommendation

I recommend you top-up your existing ISA or GIA in the investments listed above:

I recommend that you make a contribution to your ISA and/or GIA:

- A single lump sum of £_____ into your _____.
- You increase your regular contribution from £_____ per month to £_____ per month. This will be made into your _____.

Advantages

- An ISA is a special tax-advantaged investment product. You can invest up to £20,000 per year in ISA products.
- You will continue to hold your current investments in the same proportion as your initial investment. I have confirmed that they are still appropriate for your risk profile.
- An ISA pays no tax on any dividends generated, nor does it pay tax on interest. If you choose to take an income from your ISA, no income tax is payable. Additionally, if you ever surrender or sell your ISA, no Capital Gains Tax is payable.
- In the event of your death, the tax-free nature of your accumulated ISA can pass to any spouse or civil partner. This is known as 'Additional Permitted Subscriptions' or 'APS'.
- A General Investment Account (GIA) is tax efficient when holding the assets as dividends and interest is paid gross and any growth on shares is not taxed within the product. However, tax could be payable if you take an income from a GIA, most income funds pay as dividends and if the income is higher than the dividend allowance then tax might be payable

Risks

- Any investment into an ISA will be limited to the current annual allowance of £20,000.
- You have confirmed that these contributions are affordable.
- You have a sufficient emergency fund.
- Where you have any liabilities, we have discussed using these monies to reduce what you owe. You are happy to invest the above contribution(s).
- An ISA forms part of your estate upon death. This means inheritance tax could apply.
- Although the product provider usually processes this transaction at no charge, the underlying funds may suffer exit and entry charges, such as stamp duty and any bid-offer spread (the difference between the selling price and the buying price). Sandringham cannot influence or alter these charges.

- Please be aware that there is a settlement period from our instruction and the actual sale and repurchase of your funds. This can be up to 10 days and your money will be out of the market during some or all this time.
- I have assessed your eligibility to continue investing in an ISA.

Fees

I will detail any advice fees for this transaction on a separate Client Agreement.

The initial cost of the new contribution is _____ % per annum. This is deducted from the investment.

The ongoing cost of the new contribution is _____ % per annum. This is deducted from the investment.

Next Actions

The recommendation I have made is based on the information you have provided in relation to this advice area only. I explained to you that my advice may have been different if I had considered your full financial situation. My recommendation is based on the information you provided during our meetings and is reflected here in this letter. If anything in this letter is incorrect, please let me know immediately as it may affect my advice and recommendations.

I have checked and assessed the suitability of this transaction for you based on my understanding of:

- Your objectives
- Your overall financial needs
- Your time horizon
- Your investment risk profile, your capacity for loss and your experience of investing and investments

**Investment Top-up - Advising Partner Declaration
(this letter to be left with your client)**

- I confirm that I have discussed and delivered the advice in this letter. I confirm that I have assessed it as suitable for you.
- I will ask you to sign the 'Your instructions' form within this pack.
- I have provided an illustration.
- I have confirmed that there are no tax or allowance implications in making this contribution.

Signed (Advising Partner): _____

Date: _____

Personal Pension Contributions – Increase to regular contributions or single lump sum.

This section is relevant to you. Please read the content carefully. I have made a recommendation to change your investments.

This section is not relevant to you and I have not made a recommendation. Please disregard.

Refer to Client 123 Fake Lane

10th February 2020.

Dear Refer to,

Policy/Plan Provider & Reference: _____

This letter summarises my advice to you. I have focused my advice on you topping up your existing pension scheme. Whilst we have discussed other areas of financial planning at our review, this letter only deals with my specific recommendation to increase your pension value in the above policy.

Your current risk profile

We have assessed your attitude to risk and have discussed the 'Client Risk Report'. Your agreed risk profile for this pension is

Risk level: _____ Description: _____

This is unchanged from the current risk profile of this plan.

Recommendation

I recommend you top-up your existing pension scheme:

- You are funding towards your retirement, you are happy to make additional contributions to help fund your income in retirement.
- You have confirmed that this contribution is affordable.

- Where applicable, you are making maximum contributions towards your workplace pension scheme.

I recommend that you make a contribution to your pension:

A single lump sum of £_____ net into your pension scheme. On this contribution you will receive tax relief and your gross contribution will be £_____.

You increase your regular contribution from £_____ net per month to £_____ net per month. On this contribution you will receive tax relief and your gross contribution will be £_____ gross per month.

Workplace Pension

We have discussed your workplace pension or a Stakeholder pension. These are generally low-cost solutions to assist with building provisions for you in retirement.

Tax

- Your contributions are limited each tax year to the lower of £40,000 or your relevant earnings. Where an individual doesn't have any relevant earnings, you are limited to a gross contribution of £3,600.
- If the contributions are over these limits, then there could be additional years available. If you think you have contributed over your relevant earnings once tax relief has been added or are concerned about being close to this limit, please discuss this with me.
- You have confirmed to me that you have not applied for Fixed protection and therefore this contribution will not affect your lifetime allowance.
- You will receive a 20% tax relief at source. If you are a higher rate taxpayer you should notify your accountant of any pension contributions as you will receive further tax relief.

Fees

I will detail any advice fees for this transaction on a separate Client Agreement.

The initial cost of the new contribution is _____ % per annum. This is deducted from the pension.

The ongoing cost of the new contribution is _____ % per annum. This is deducted from the pension.

Next Actions

The recommendation I have made is based on the information you have provided in relation to this advice area only. I explained to you that my advice may have been different if I had considered your full financial situation. My recommendation is based on the information you provided during our meetings and is reflected here in this letter. If anything in this letter is incorrect, please let me know immediately as it may affect my advice and recommendations.

**Pension Contribution - Advising Partner Declaration
(this letter to be left with your client)**

- I confirm that I have discussed and delivered the advice in this letter. I confirm that I have assessed it as suitable for you.
I will ask you to sign the 'Your instructions' form within this pack.
- I have provided an illustration.
- I have confirmed you have sufficient Relevant Earnings to make this contribution.

I have checked and assessed the suitability of this transaction for you based on my understanding of:

- Your objectives
- Your overall financial needs
- Your time horizon
- Your investment risk profile, your capacity for loss and your experience of investing and investments

Signed (Advising Partner): _____

Date: _____

This pension top-up has been completed on the basis that you have sufficient relevant earnings in order to make this personal contribution.

Moving your Architas investments to a cheaper share class.



This section is relevant to you. Please read the content carefully. I have made a recommendation to change your investments.



This section is not relevant to you and I have not made a recommendation. Please disregard.

Refer to Client
123 Fake Lane

10th February 2020.

Dear Refer to,

Policy/Plan Provider & Reference: _____

This letter summarises my advice to you. I have focused my advice on making the fund exchange in this letter. Whilst we have discussed other areas of financial planning at our review, this letter only deals with my specific recommendation to switch the investment funds in the above-mentioned policy.

Your current risk profile is unchanged

We have assessed your attitude to risk and have discussed the 'Client Risk Report'. Your agreed risk profile for this investment is

Risk level: _____ Description: _____

This is unchanged from the current risk profile of this plan. As a result, we can consider whether a share exchange within your current Architas holdings is of benefit to you.

Recommendation

I recommend you exchange your current holdings in the Architas MAP Passive fund to the same fund, but this time, investing in the 'S' share class. I believe that this exchange is in your interests for the following reasons:

- Your current fund is appropriate for your attitude to risk. However, Architas has introduced a 'super-clean' share class (known as the 'S' class) which has lower charges than the share class you currently hold.
- Provided that all your old share class is exchanged for the new share class, there will be no liability to any tax, including Capital Gains Tax.
- The current price difference is up to 0.06% per annum. Although a small amount it represents a saving of approximately 10% of the total cost of holding this investment fund.

Tax

For pensions, bonds and ISAs, a fund switch will not give rise to any tax. For OEICs or Unit Trusts (sometimes called a 'GIA') the fund does not pay any capital gains tax, therefore you are liable for any gains made on disposal. However, UK individuals have an annual 'allowance' before any tax is actually due.

Fees

There are no advice fees to make the share exchange.

Risks

The recommendation I have made is based on the information you have provided in relation to this advice area only. I explained to you that my advice may have been different if I had considered your full financial situation. My recommendation is based on the information you provided during our meetings and is reflected here in this letter. If anything in this letter is incorrect, please let me know immediately as it may affect my advice and recommendations.

Next actions

I will perform the exchange following this review. I will ask you to sign the enclosed form to confirm what we have discussed and agreed. Please be aware that there is a settlement period from our instruction to exchange and the actual sale and repurchase of your funds. This can be up to 10 days and your money will be out of the market during some or all of this time.

Please remember, there is no guarantee that the new investments that I have recommended to you will outperform any investments you held previously. The value of investments is not guaranteed and can go down as well as up. Your capital is at risk.

**S class share exchange - Advising Partner Declaration
(this letter to be left with your client)**

I confirm that I have discussed and delivered the advice in this letter. I confirm that I have assessed it as suitable for you.
I will ask you to sign the 'Your instructions' form within this pack.

I have checked and assessed the suitability of this transaction for you based on my understanding of:

- Your objectives
- Your overall financial needs
- Your time horizon
- Your investment risk profile, your capacity for loss and your experience of investing and investments

Signed (Advising Partner): _____

Date: _____

Intentionally Blank

Your Instructions

This form is for your adviser.

This form can be used to obtain authority for the actions noted below. You can use the form for one or more actions at any time. Please make it clear which plan/policy each instruction relates to. Further copies of this form are available on a standalone basis on Enable.

For **fund switching**, you can only use this form where the destination funds are part of the Sandringham Core Investment Range. For **OEIC to ISA**, you can only use this form where there is no change to the fund holdings; i.e. the portfolio/fund selection of the existing OEIC/GIA is replicated in the new ISA and at the same risk level. You must not recommend new investments using this process.

Tick those that apply:

Make a Fund Switch:

I authorise you to make the fund switch as noted in this authority form. I have discussed this with my adviser.

Plan/Policy _____
ref: _____

Sell the following funds/portfolio:

_____ %
_____ %
_____ %
_____ %
_____ %
_____ %
_____ %
_____ %
_____ %
_____ %
_____ %
_____ %
_____ %
_____ %

Buy the following funds/portfolio:

_____ %
_____ %
_____ %
_____ %
_____ %
_____ %
_____ %
_____ %
_____ %
_____ %
_____ %
_____ %
_____ %
_____ %

ISA – Regular and/or Single Contribution:

Plan/Policy _____
ref: _____

I authorise you to make a contribution to my ISA. I have discussed and understood the advantages and disadvantages of this approach.

A single lump sum of £_____.

An increase to my regular contributions from £_____ per month to £_____ per month.

Pension – Regular and/or Single Contribution:

Plan/Policy _____
ref: _____

I authorise you to make a contribution to my pension. I have discussed and understood the advantages and disadvantages of this approach.

A single lump sum of £_____.

An increase to my regular contributions from £_____ per month to £_____ per month.

Use my ISA allowance from existing investment funds:

Plan/Policy Transfer £_____ from _____ (existing GIA) to _____
ref: (existing ISA) _____ (client initials)

Transfer £_____ from _____ (existing GIA) to _____
(existing ISA) _____ (client initials)

I authorise you to utilise my ISA allowance (max £20,000) for this tax year by selling funds in the above noted policy. **I confirm that I have sufficient remaining ISA allowance in this tax year.**

Exchange for S class shares (Architas funds only)

Plan/Policy _____
ref: _____

I authorise you to exchange my current holdings in Architas funds for the S class share, which has a lower charge. I confirm I have discussed this with my adviser. I understand that 100% of my Architas holdings in other share classes must be exchanged.

I understand that a settlement period will apply to any of the changes implemented above. This will result in my invested funds being out of the market for a period that could be several days. During this time, I understand that I will not benefit from any growth on the invested funds.

I confirm I have discussed the changes noted above with my adviser and I authorise you and Sandringham Financial Partners to act on my instructions.

Signed: _____
Refer to Client

Signed: _____
Demo Adviser1

Signed: _____
Example Client

Date: _____

GAP Analysis Discussion Notes & Actions

Planning Area	Discussion Notes	Actions
Liabilities & Debt		
Savings		
Protection & Insurance		
Retirement		
Long-term investment		
Legacy		
Inheritance Tax		

Signed: _____
Refer to Client
Signed: _____
Example Client

Signed: _____
Demo Adviser1
Date: _____

Intentionally Blank

Meeting Notes & Actions

Notes

Actions

Client Introductions/Referrals

At Sandringham we aim to build exceptionally strong, trusted and long-lasting relationships with our clients. We aim to provide you with peace of mind regarding your personal financial affairs and we hope that you're happy with the service we provided you with.

Do you know of anyone who also needs help planning their financial future, I would warmly welcome any introductions to your family, friends and colleagues who may also benefit from the services I offer.



SANDRINGHAM

FINANCIAL PARTNERS

Your Financial Partner for Life

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