



Engagement Document

TC Group Financial Planning LLP

and

Vision Independent Financial Planning Ltd

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1 About us

This document is issued on behalf of TC Group Financial Planning LLP (referred to as “we”, “our” or “us” throughout the remainder of this document) and Vision Independent Financial Planning Ltd (“Vision”).

These are the terms of service upon which we intend to rely. For your own benefit and protection, you should read these terms carefully and if you do not understand any point, please ask for further information.

You can agree to these terms of service by completing our Engagement Agreement document, which will confirm any agreed services and their associated charges.

Our registered address is:

 The Courtyard, Shoreham Road, Upper Beeding, Steyning, West Sussex, BN44 3TN.

We can be contacted at:

 3 Acorn Business Centre, Northarbour Road, Cosham, Portsmouth, Hampshire, PO6 3TH.

 simonperkins@tcfinancialplanning.co.uk

 <https://www.tc-group.com/services/private-client-services/financial-services/>

 07795 320128

Vision is a wholly owned subsidiary of Rathbones Group Plc (“**Rathbones**”).

Vision can be contacted at:

 Vision Independent Financial Planning Ltd,
Vision House, Unit 6A Falmouth Business Park, Falmouth, Cornwall TR11 4SZ

 info@visionifp.co.uk

 www.visionifp.co.uk/contact-us/

 01326 210904

2 Regulatory status

We are an Appointed Representative of Vision which is authorised and regulated by the Financial Conduct Authority (“**FCA**”).

You can check this in the following ways:

Visit the Financial Services Register on the FCA’s website:

 www.fca.org.uk/firms/systems-reporting/register

 0800 111 6768 (freephone)

 0300 500 8082 (from the UK)

 +44 207 066 1000 (from abroad)

 (18001) 0207 066 1000
(next generation text relay)

Vision’s Financial Services Register number is 487395.

3 Scope of authorisation and advice

Vision is permitted within the UK only to advise on and make arrangements in investments, non-investment insurance and has limited permissions for pension transfers and opt outs.

Investment

We provide independent financial advice, providing a personal recommendation based upon a comprehensive and fair analysis of the market.

Non-investment insurance

We are an intermediary acting as your representative, not for and on behalf of the insurer. We offer a personal recommendation for protection products from a range of insurers for life assurance, critical illness insurance and income protection insurance.

 We are not qualified to provide legal advice and we are not permitted to advise, investigate, or represent a claimant in relation to a financial services or financial product claim.

 Your independent financial adviser is unable to act in any of the following capacities without formal approval from Vision, due to potential conflicts of interest:

- ▶ Executor of your will.
- ▶ Trustee of any trust for which you are the settlor, trustee, or beneficiary.
- ▶ Attorney under your Lasting Power of Attorney (LPA).

4 Client classification

We classify all clients as retail clients for investment business and 'consumers' for non-investment insurance business, which means you are afforded the maximum level of protection under the FCA rules.

5 Methods of communication

Unless we agree otherwise, we will communicate with you in English via the following methods of communication:



Face to face



Telephone



Email



Remote meeting



Letter

6 Data protection

Your privacy is important to us. All information you provide shall be treated in strictest confidence.

Data controllers

We will only process your personal data in accordance with our obligations set out in the General Data Protection Regulation (GDPR) and other applicable data protection laws. For the purposes of GDPR, we are data controllers of the personal data that we process about you.

We are required to provide Vision with a copy of the personal data that we process about you as part of Vision's FCA regulatory requirements. Vision will also be a data controller of the personal data that it processes about you for the purposes of complying with its legal and regulatory obligations.

Third parties

We (or Vision) shall only disclose your personal data to third parties (or to parties within Rathbones) where you give explicit consent for us (or Vision) to do so for a specific purpose, or to the extent that we (or Vision) in our (their) absolute discretion consider it is:

- ▶ Necessary for us (or Vision) to do so in order to take specific steps before entering into a contract with you or to provide you with any contracted services.
- ▶ Necessary to comply with our (or Vision's) regulatory duties or as required by law.

- ▶ Necessary for our (or Vision's) legitimate interests or the legitimate interests of a third party.

Third parties may include your other advisers, bankers, investment managers, life offices or other organisations with whom we are dealing on your behalf.

Other third parties may include paraplanners and providers of financial software tools that we use to assist us with our research and recommendations.

Connected persons.

If you provide personal data about a connected person (such as your spouse/dependant), in providing us with their personal data you confirm to us that you have consent from that individual to disclose to us (and Vision) their personal data as part of the provision of the services that you require.

Privacy Policy

We have set out more information on how we may process your personal data in our privacy policy, which is available from your adviser on request.

More information about how Vision processes your personal data can be found in their privacy notice, which is available at:



www.visionifp.co.uk/privacy-policy/

Alternatively, we can provide copies on request. You can contact us by telephone or email if you would like to know more.

7 Treating customers fairly

Vision is committed to observing the highest standards of ethical behaviour and approach to treating its customers fairly. As such it expects its Advisers and Appointed Representatives to abide by Vision's Code of Ethics and Treating Customers Fairly procedures. Further details on these are available upon request.

Our commitment to you

We will:

- ▶ Provide you with clear information about the products and services that we offer, including fees and charges.
- ▶ Ascertain your individual needs, preferences, and circumstances before providing advice to you.

- ▶ Only provide advice that we consider suitable for you and that you can afford – and always the most suitable from the available options.
- ▶ Not recommend a product if we cannot find one that we consider suitable.
- ▶ Encourage you to ask if there is something you don't understand.
- ▶ Give you access to a formal complaint procedure should you become unhappy with our service.
- ▶ Transact your business in order to achieve the best possible results for you in relation to the nature and price of the products selected and recommended, charges, administration, and service excellence.

How you can help us

To help us give you the most appropriate advice, we will ask you to:

- ▶ Tell us as much as possible about your personal and financial situation, including income and outgoings, to enable us to properly assess your situation and make appropriate recommendations to you.
-  If you do not wish to, or are unable to disclose full information, we may be unable to advise you.
- ▶ Let us know about changes that might affect your ability to fund any recommendation that we make.
- ▶ Let us know if there is any aspect of our service, or of a product we have discussed or recommended, that you do not understand.
- ▶ Tell us if you think there are ways that we can improve our service.

8 Our initial service

We offer a bespoke advice and intermediation service to help you plan for your financial needs and objectives.

Initial discussion

We offer a no obligation initial discussion during which we shall describe our services more fully.

We will explore with you any measures that we can take to help you to engage with our services in a way that works best for you.

We will discuss your payment options with you and answer any questions you have. We will not charge you anything until you have agreed how we get paid.

Your Information

We will meet with you to gain a detailed understanding of your personal and financial circumstances and help you to articulate your needs and objectives.

The scope of our advice

Our initial service will include all areas in which we are authorised to provide advice, unless otherwise agreed.

We will confirm with you if you have any financial arrangements that you wish to exclude from our services.

We will also confirm with you any work we will carry out for you that is not covered by our Engagement Agreement, such as introductions to other third parties.

Your restrictions

We will identify any restrictions you wish to place on the type of financial products you are willing to consider. Unless confirmed in writing to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

Research and analysis

Having gathered sufficient information in relation to your financial objectives, we will assess the suitability of your existing financial arrangements and research products and services from across the whole of the market that may help you to achieve your objectives. Where appropriate we will also complete a cash flow analysis to test the resilience of the plans that we research for you.

This assessment will be forward-looking only and will not consider the suitability of past advice given by another firm.

Our recommendations

Our advice will be presented to you in a Suitability Report confirming why our recommendations are suitable for you and how they are relevant to your stated needs and objectives. We will highlight any potential disadvantages or consequences that you should be aware of. We will also explain in detail all charges associated with our recommendations.

Discretionary Investment Management

Our recommendations may include the appointment of a Discretionary Investment Manager to make investment decisions on your behalf. In some circumstances it may be necessary for us to act as your agent which means that you will have no direct contractual relationship with the Discretionary Investment Manager who will instead treat us as its client. If we recommend this type of arrangement, we will explain the implications to you in full before proceeding.

Implementation

Implementation of our recommendations is entirely at your discretion.

Once you have accepted our recommendations and unless you instruct us otherwise, we will act on your behalf with any Discretionary Investment Managers, Providers and Platforms to arrange for all recommended products to be implemented and registered in your name(s).

Documents showing ownership of your investments or policies will typically be sent direct to you. Where they are sent to us, we will forward them to you as soon as practicable after we receive them. Where several documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

9 Our ongoing service

Assessment of ongoing suitability

Our optional ongoing service includes an annual assessment of the ongoing suitability of your investment managers, product providers and platforms. This assessment includes:

- ▶ An update of your personal and financial circumstances.
- ▶ A review of your needs and objectives.
- ▶ A review of the level of investment risk you feel comfortable with and can afford to take.
- ▶ A refresh of any cashflow analysis that underpins your financial plan.
- ▶ A report confirming ongoing suitability or outlining our recommendations should changes to your financial plan be required.
- ▶ Implementation of any recommendations.

Our suitability assessment will include all areas in which we are authorised to provide advice, unless otherwise agreed.

We will also confirm with you if you have any financial arrangements that you wish to exclude from our suitability assessment.

Should you require more frequent suitability assessments, these can be planned in advance at a frequency of your choice.

For each suitability assessment, you can opt to include any or all of the following meetings (either face to face or remote):

- ▶ A meeting where we can discuss, face to face, the update of your circumstances, needs and objectives, attitude to investment risk and capacity for loss.
- ▶ A meeting to discuss the outcome of your suitability assessment.

Where a bespoke discretionary portfolio solution has been recommended, this includes the optional attendance of your Discretionary Investment Manager.
- ▶ A separate meeting to complete any paperwork required to implement any changes to your financial plan.

Progress meetings

We can also offer further planned meetings between suitability assessments if you would like more regular progress updates.

Please note that these meetings do not include an assessment of the ongoing suitability of your financial plan.

Additional contact

Between your planned meetings, your Adviser will be on hand to answer any questions you may have, either by email, telephone, or remote meeting.

We recognise that your requirements may change over time. Should you wish to make changes to your ongoing service then please speak to your Adviser.

10 How we charge for our services

Value Added Tax (VAT)

Depending on the type of professional services that we provide to you, VAT may be payable on our fees. In such circumstances, we will tell you in advance if

you must pay VAT on our fees or for services recommended by us.

Initial services

When we charge fees for the provision of investment advice (including pension advice), we may agree to calculate our fee on a time taken basis, as a fixed project fee or as percentage of the amount invested.

Prior to any work commencing we will:

- ▶ Give due consideration to the level of expertise needed to carry out any work required.
- ▶ Consider if it is feasible to provide the required service at a cost that will represent fair value to you.
- ▶ Consider which fee basis (time taken, fixed amount or percentage of investment) would be suitable for you.

Where we agree to work on a time taken basis, we will:

- ▶ Confirm our Adviser hourly rate of £415 plus VAT.
- ▶ Provide you with an estimate of how much the total fee is likely to be (if requested). For example, 4 hours work would result in a fee invoice of £1,660 plus VAT.
- ▶ Consider if it is appropriate to nominate an upper fee limit that we cannot exceed without alerting you first.

If we agree to provide advice or other professional service on an ad hoc basis, this will typically be subject to a fee that will be agreed with you before any work commences.

If, after instructing us to proceed with an initial or ad hoc service, you later decide to abort prior to the completion of the service, we reserve the right to charge for any work carried out up to that point, based on our hourly rates shown below.

Ongoing services

When we charge fees for the provision of ongoing services, this will be a percentage of the amount invested, unless otherwise agreed.

Where you took out a product before 1st January 2013, the providers of investment and pension contracts may pay ongoing commission (often

referred to as “trail” commission) to us on a regular basis, for the duration of the contract.

Fees charged on a percentage basis.

Where fees are charged as a percentage of your investment amount, whilst the percentage will not vary without your agreement, the monetary amount will increase or decrease if the fund value rises or falls.

Your payment options.

You can choose whether to pay our fees directly or, if we recommend any new investment or pension products, we may be able to arrange for our fees to be paid by deduction from the amount invested in the product, in which case the product provider will pay an amount equal to our fees to us, on your behalf.

Charges paid via your investments.

Where we deduct our fees from your investments this will reduce the amount invested. Where fees may reduce your personal tax thresholds and/or exemption levels, we will notify you within any recommendation report.

Settling your adviser charge

All fees paid to us directly will require to be settled in full on completion of our work in line with the invoice issued to you.

Interest at the Bank of England base rate plus 2% may be charged on all sums not paid within 30 days of the date of any invoice issued.

We do not offer the option of settling your adviser charge by instalments.

Non-investment Insurance

When advising on Non-Investment Insurance (Protection) we typically receive commission from the product provider.

11 What we charge for our services

The charges for our services will be agreed directly with you in advance of the services commencing. Information about our charging structure is set out below, together with some examples of how that structure may be applied.

In each case, we will charge an initial fee for the initial service and an ongoing fee for any ongoing services that are provided.

Complexity

Our fees will depend on the complexity of the work that we undertake for you and will take account of the expected amount of work involved and the amount of investment or pension upon which our recommendations are based.

We will describe your circumstances as Standard, Advanced or Complex. Some examples are given below:

Standard

Example - The investment of a capital lump sum for future growth including the use of ISAs.

Advanced

Example - A review of two existing personal pension products with a view to consolidating them with a single provider.

Complex

Example - Advice relating to two or more areas of taxation (e.g., inheritance tax planning and providing income in retirement).

Initial fee

Regardless of complexity, our initial fee will not exceed the amounts shown in the following table. These maximum limits are a percentage of the amount of investment or pension upon which our recommendations are based.

Investment amount	% fee
£5,000,000 +	Up to 0.5%
£1,000,000 to £4,999,999	Up to 1%
£500,000 to £999,999	Up to 2%
£250,000 to £499,999	Up to 3%
£100,000 to £249,999	Up to 4%
Under £100,000	Up to 5%

Some examples are quoted below:

Investment amount	Initial fee
£1,000,000	Up to £10,000
£250,000	Up to £7,500
£30,000	Up to £1,500

Ongoing fees

Regardless of complexity, our ongoing charges will not exceed 1.3% of the amount of investment or

pension upon which our recommendations are based.

Some examples are as follows:

Investment amount	Annual fee
£1,000,000	up to 1.3% = up to £13,000
£250,000	up to 1.3% = up to £3,250
£30,000	up to 1.3% = up to £390

Regular funded investments

For Investments or pensions funded by regular contributions our initial fee will be agreed with you on an individual basis.

This would typically be a percentage of the contributions made to any investment or pension in the first 12 months (typically 50%).

Non-investment Business

For non-investment business and advice given on other areas of financial planning such as Protection, Long Term Care Planning and Estate Planning we will discuss and agree the requirement for reviews with you on an individual basis, in line with your needs and objectives.

Remuneration will either be on a commission or agreed fee basis, depending upon the financial planning area involved, and will be fully disclosed to you during the initial discussion.

12 Client money

We are not authorised to, and therefore do not, handle client money, including cash.

We will never accept a cheque made out in our name or in the name of Vision (unless it is a cheque in settlement of fees or disbursements for which we have sent you an invoice).

13 Conflict management

Conflicts of interest which may be detrimental to you may arise between us and one of our other clients. We will make every effort to identify and prevent such conflicts. Where this is not possible, we will manage and mitigate the conflicts. Where we cannot prevent, manage, or mitigate such conflicts we will disclose details to you. A copy of our Conflicts of Interest Policy is available on request.

In accordance with FCA rules, we are prohibited from accepting any payment (commission or other non-monetary benefits) which is likely to conflict with the interests of our clients.

Rathbones' ownership of Vision will in no way influence the independent advice and recommendations given to clients with regard to provision of a suitable product, provider, or service.

14 Complaints

If you should have any complaint about the advice that you have received or a product you have bought, please contact Vision Compliance in any of the following ways:

 Vision Independent Financial Planning Ltd,
Vision House, Unit 6A Falmouth Business
Park, Falmouth, Cornwall TR11 4SZ

 compliance@visionifp.co.uk

 www.visionifp.co.uk/contact-us/

 01326 210904

Full details are contained within our Complaints Procedure, which is available to you on request.

We undertake to investigate any complaint carefully and promptly and to do all we can to explain the position to you. If we have given you a less than satisfactory service, we undertake to do everything reasonable to put it right.

If you are still not satisfied following our investigation of your complaint, you may be entitled to refer the matter to the Financial Ombudsman Service who can be contacted in the following ways:

 Exchange Tower, Harbour Exchange,
London, E14 9SR.

 www.financial-ombudsman.org.uk/make-complaint

 0800 0234567.

15 Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme ("FSCS"). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the

type of business and the circumstances of the claim.

Further specific information about the FSCS and compensation limits is available from their website.

 www.fscs.org.uk/what-we-cover/products/

16 Third party rights

For the purposes of section 1 (2) of the Contract (Rights of Third Parties) Act 1999, it is agreed that no term of our Engagement Agreement with you shall be enforceable by a third party.

You shall not be entitled to assign or transfer the benefit of any Engagement Agreement.

17 Applicable Law

Our Engagement Agreement is governed by and construed in accordance with English law and the courts of England and Wales will have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with our Engagement Agreement.

Nothing in our Engagement Agreement shall exclude or restrict any duty or liability we may have to you under the regulatory system. To the extent that provisions in these terms of service are found to be unenforceable, these terms of service shall take effect as if such terms had been deleted.

18 Force Majeure

We or Vision shall not be in breach of our Engagement Agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

19 Clients from previous companies

If you were a client of your Adviser when your Adviser was at a previous company, Vision has taken steps to ensure that in acting as an Appointed Representative of Vision, your Adviser has not sought your custom in a way that will breach any of their previous contractual obligations.

You are being asked to enter into our Engagement Agreement on the basis that you have chosen to continue to deal with your Adviser of your own free will and without being directly approached or encouraged to do so by your Adviser.

If this is not the case (i.e., you have been approached by your Adviser and/or encouraged by your Adviser to transfer your business to Vision), before entering into our Engagement Agreement please contact Vision Compliance as follows:

 Vision Independent Financial Planning Ltd,
Vision House, Unit 6A Falmouth Business
Park, Falmouth, Cornwall TR11 4SZ

 compliance@visionifp.co.uk

 01326 210904

20 Termination of our Services

You or we may terminate our authority to act on your behalf at any time subject to 7 days' written notice.

You will be liable to pay for any advice or services that you have received prior to the date of termination. This means that where we have agreed the advice and services that we will provide, you will have to pay us for any work we have completed up to the date of termination.

We shall be entitled to retain any commission or fees received following notice of termination.

In the event of your death

If we are informed of your death (where this leaves no surviving parties subject to your Engagement Agreement), any ongoing services will cease, and we will arrange for any ongoing fee payments to end. We will offer a meeting with your personal estate representatives to establish if our services continue to be required, and if so, we will enter into a new Engagement Agreement with them.