



about our services and costs

Warr & Co Chartered Accountants

Mynshull House, 78 Churchgate, Stockport,
Cheshire, SK1 1YJ.

1. The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates financial services. This document has been designed by the FSA to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

2. Whose products do we offer?

Investment

- We offer products from the whole market.
- We only offer products from a limited number of companies.
- We only offer products from a single company.

Insurance

- We offer products from a range of insurers for life insurance, critical illness insurance, income protection insurance, buildings and contents insurance and accident sickness and unemployment cover.
- We only offer products from a limited number of insurers.
- We only offer products from Paymentsshield for buildings and contents insurance and accident sickness and unemployment insurance.

3. Which service will we provide you with?

Investment

- We will advise and make a recommendation for you after we have assessed your needs.
- You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.
- We will provide basic advice on a limited range of stakeholder products and in order to do this we will ask some questions about your income, savings and other circumstances but we will not:
 - Conduct a full assessment of your needs;
 - Offer advice on whether a non-stakeholder product may be more suitable

We offer a full financial planning service or alternatively can provide specific advice on:

- Savings and investment;
- Protecting yourself and/or loved ones in the event of death, serious illness or disability;
- Retirement planning.

Insurance

- We will advise and make a recommendation for you after we have assessed your needs life insurance, critical illness insurance, income protection insurance, buildings & contents insurance and accident sickness and unemployment insurance.
- You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

4. What will you have to pay us for our services?

Investment

You will pay for our services on the basis of paying by fee, paying by commission or paying by a combination of fee and commission. We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

Paying by Fee

If you buy a financial product, you will pay us a fee for our advice and services but if you do not buy a financial product, you will not have to pay us anything. We will confirm the rate we will charge in writing before beginning work. Our typical charges are:

- ☞ Financial Advice £125 per hour
- ☞ Administration £40 per hour
- ☞ Travelling £25 per hour

We will tell you if you have to pay VAT. You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first. All fees are payable upon completion of our work

Paying by commission (through product charges)

If you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing to us up front, that does not mean the service is free. You still pay us indirectly through product charges. Product charges pay for the product provider's own costs and any commission. These charges reduce the amount left for investment. If you buy direct, the product charges could be the same as when buying through an adviser, or they could be higher or lower.

The amount of commission we receive will vary depending on the amount you invest and (sometimes) how long you invest or your age

For example:

- ☞ If you invest £100 per month into a collective investment we would receive commission of £36 each year plus 0.5% of the fund value each year from year 1 (the actual amounts will vary in line with your fund value).
- ☞ If you invest £100 per month into a personal pension over a 25 year term we would receive £303.75 spread evenly over the first 27 months, plus 0.5% of the fund each year from year 1 (the actual amounts will vary in line with your fund value)
- ☞ If you invested £100 per month into a whole of life policy we would receive £1,560 spread evenly over the first 4 years, or £1,250 up-front, plus £30 each year from the end of year 4..
- ☞ If you invest £10,000 into a collective investment we would receive £300 at the outset plus 0.5% each year of the fund value from year 1 (the actual amounts will vary in line with your fund value).
- ☞ If you invest £10,000 into an investment bond we would receive £300 at the outset plus 0.5% each year of the fund value from year 1 (the actual amounts will vary in line with your fund value).
- ☞ If you invest £10,000 into a personal pension we would receive £500 at the outset plus 0.5% each year of the fund value from year 1 (the actual amounts will vary in line with your fund value).

The 0.5% p.a. fund related commissions go towards the on-going reviews of your investments although these will not necessarily cover all associated costs. Any additional fees will be advised to you beforehand.

Insurance

- A fee
- No fee for life insurance, critical illness insurance, income protection insurance, buildings and contents insurance and accident sickness and unemployment insurance.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

5. Who regulates us?

Warr & Co Chartered Accountants, Mynshull House, 78 Churchgate, Stockport, Cheshire, SK1 1YJ is authorised and regulated by the Financial Services Authority. Our FSA Register number is 169591.

Our permitted business is advising on and arranging life and critical illness insurance, income protection, pensions, investments in authorised unit trusts, OEICS, stocks and shares, personal equity plans/individual savings accounts, investment trusts, certain offshore collective investment and general insurance products.

You can check this on the FSA's Register by visiting the FSA's website www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234.

6. What to do if you have a complaint

If you wish to register a complaint, please contact us:

...in writing: Write to Warr & Co Chartered Accountants, Mynshull House, 78 Churchgate, Stockport, Cheshire, SK1 1YJ.

...by phone: Telephone 0161 477 6789.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

7. Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Investment

Most types of investment business are covered for 100% of the first £30,000 and 90% of the next £20,000 so the maximum compensation is £48,000.

Insurance

Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim, without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS.
