Fair Value Statement

Robertson Baxter Ltd

About Us

Introduction

This document is aimed at providing you with a brief overview of our firm and to introduce our services.

We intend to illustrate how we assess value and whether there is fair value between the total price of the service and the benefits and the quality that our clients receive.

Choosing a financial planning firm to work with is a big decision, and it's important that prospective clients feel we're the right fit. We want you to feel at home with us, confident and comfortable that we understand your needs, goals and aspirations and that we can work together for the long-term. With that in mind, here are a few reasons why you might choose Robertson Baxter as your trusted adviser:

Bespoke financial planning

A robust financial plan is at the core of what we do and the key to unlocking (and achieving) what matters most. As experienced financial advisers and planners, we work with you to create the roadmap to the future you want, one that's designed to help you get there and account for every eventuality. Whatever cards life deals you, our plan's got you covered.

The personal touch

We have the calibre and expertise of a big city firm, combined with a service which provides the personal touch of a family firm with traditional values. We know each one of our clients personally and go out of our way to make sure we deliver a bespoke, 'first name basis' kind of experience.

A culture of respect

Respect and care are the building blocks of our business. Our culture is to do right by others and treat people how we'd like to be treated ourselves. We firmly believe that behaviours shape outcomes, our values & culture can be seen in everything we do.

Our service propositions have been designed to meet the needs and objectives of our clients and to ensure fair value is received by engaging with our service.

All of our clients will be advised by a highly qualified and regulated professional, backed by an institutional quality proposition, which delivers assurance and peace of mind.

Our commitment to our clients runs deeper than a simple meeting structure and we work tirelessly behind the scenes to ensure that we remain up to date with the latest industry requirements, competent in our product knowledge and supported with the highest quality back-office systems and compliance controls. This is achieved through:

- Continual Professional Development (CPD)
- Industry Qualifications (Diplomas, Certificates, Awards etc)
- Being part of the Best Practice IFA Group (Access to regulatory supervision and compliance framework)

Our client relationships are often very long standing. Clients lean on us for so much more than the financial plans we cultivate and manage for them. As a result, we build multi decade trust-based relationships with our clients. We get to know what really matters most to them and their families and what they are trying to achieve in life. We focus all our resources and expertise on helping them to achieve their goals.

The Value of our Service

Holistic Financial Planning
We will consider all aspects of your personal and financial life whilst providing advice. By looking at the full picture, we can look at how the different aspects of your finances interact. We can then assist you with making a well thought out and cohesive plan for your financial future. Every financial situation is unique, so our solutions are too. We provide bespoke, coordinated financial advice that's truly independent – and because your world is constantly changing, we continually review our strategy to make sure it's working for you.
Market and Product Research and Analysis
To recommend the most suitable solutions for our clients, we use professional tools to conduct research and analysis of provider and product solutions. This ensures we can make recommendations to best meet your needs and goals. We are independent so are not tied to a fixed provider or product. We choose what's best for you.
Tax Efficiency
Making sure we consider tax reliefs and allowances enables clients to maximise their wealth. Tax efficiency is inherent in our advice and ongoing planning.
People and Empathy
All our team look beyond the spreadsheets, the technology and the investments and are always on your side through the excitement, joy, difficulties and worry that life can throw at you.
Technology
One of the reasons clients choose to work with Benchmark is their technology, for which they have won numerous industry awards. Ultimately backed by Schroders, we have every confidence that the security of our client's information within Benchmark's client management systems is in very safe hands. This provides great peace of mind to our clients who feel their information is safe whilst working with us. Our clients have the ability to log into an online client portal and check the value of their investments, should they wish to do so at any time. This portal can also be used to securely share documents.
We are a Best Practice Member Firm Business
Best Practice, our network, provides an institutional regulatory supervision and compliance framework service which provides us with a high level of regulatory assurance and industry leading client management systems. This high quality and financially sound organisation provides us with a high level of assurance and comfort around the regulatory framework of our proposition and the services we deliver to our clients. Many of the benefits we derive, we see as having direct value to our clients, including: - Integrated client technology systems, including our online client system, the Wealth Platform. - Independent compliance supervision of our advisers and the suitability of our client advice. - The provision of an independent complaints handling process for all of our clients.

Our Proposition - Initial Advice

FULL CIRCLE APPROACH

Your financial situation is unique, and we know that giving you the right advice begins with understanding where you are coming from and where you want to go. We offer friendly, coordinated and bespoke financial advice that is truly independent and because your world is constantly changing, we continually review our strategy and advice to ensure that it is working for you.

STEP ONE – LISTEN AND BUILD UNDERSTANDING

Firstly, we need to find out some important details about you, to get to know you better. At a free consultation we will discuss your long-term plans and what your priorities are in the long and short term. Before we meet, we will ask you for a summary of your current circumstances and arrangements and ask you to complete a risk profile questionnaire. We will then meet with you, in person, to capture relevant information about your financial history, your current circumstances and your future aspirations.

Understanding your attitude to risk (the degree of risk you are likely to accept with your financial decisions) and capacity for loss (your ability to manage financially if a loss occurs) is particularly important, so we'll ask you a series of questions and for your opinion on this. It won't feel like an interrogation and there really are no right or wrong answers. We are just trying to ensure that we create a completely tailored solution that is based on realistic goals and expectations, for your future financial affairs, objectives and priorities. Most importantly, this information will create the vital foundations for our future relationship whilst you are a Robertson Baxter client.

By the end of this meeting, we aim to have agreed a set of parameters and benchmarks that you are comfortable with and that will help us to build towards the future. We always take a holistic approach, so we will carefully consider your position on protection, pension, investment, inheritance tax and trust planning. We will already have established your priorities so that we know where to begin and, if appropriate, which of your other professionals (tax adviser, accountant or solicitor) to liaise with. At this stage it is important to note that you are under no obligation to go any further and you will not have incurred any costs.

Shortly after this initial meeting a fee quotation will be provided. It will detail the work anticipated and the associated costs. If you decide to proceed, we will ask you to formalise your authorisation for us to commence chargeable work by signing your fee quotation. We will then outline any additional documentation and information required and, if appropriate, arrange a further meeting to discuss this.

STEP TWO – ANALYSE

With our agreement now formalised, we will begin the behind-the-scenes work that goes into creating your personalised Financial Planning Report. At this stage we will need to gather more detailed information from any existing product providers. We might also need to consult with other professional advisers, such as your solicitor or accountant. Our discretion in this process is absolutely guaranteed.

We are required by anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up to date. For this purpose, we may use electronic identity verification systems, and we may conduct these checks from time to time throughout our relationship, not just at the beginning. Once the complete set of information is gathered, we will begin the planning process. In consultation with your dedicated Adviser, our Technical Team will create your bespoke Financial Planning Report, using knowledge of markets gathered through ongoing due diligence, research and reviews.

STEP THREE – ADVISE
Your bespoke Financial Planning Report is normally ready within a month of our initial meeting. However, the actual time taken depends on the complexity of your situation and requirements.

Once completed, you will be given a copy of your Financial Planning Report, either by post or via our secure Wealth Platform system (secure online client portal), before the next meeting. The report will contain firm recommendations about managing your affairs. We feel confident that the knowledge gained will have already allowed us to make the right choices on your behalf.

Once you've had time to read and digest the report, we will invite you (and your professional advisers, if required) to meet with us to discuss it. In this meeting, we're happy to cover as much detail as you need in order for you to reach decisions based on the report's recommendations. We will only seek your express permission to proceed when we are completely satisfied that you are fully informed and have approved the report.

At this stage you are free to decide that you do not wish to proceed with some, or all of the advice contained within your report. If this is the case, the Report Fee of £1,500 will become payable in respect of the work undertaken up to this point. This will have formed part of the agreement we reached, initially, in our fee quotation.

STEP FOUR – IMPLEMENT
Our Client Services Team swings into action on your behalf at this stage, as they begin to implement your personal requirements. Our team prepares all the required paperwork on your behalf, to make life as easy as possible during this period of transition.

We operate a paperless office wherever possible, so we securely store every piece of client information on our system, RB Enable, and diarise all key actions and milestones to ensure that nothing is missed. Our experienced and highly qualified team ensures that all necessary information is at hand, whenever required. The team takes ownership of the transition process, ensuring it is completed accurately and on time. Once the transition is complete, we will write to you to confirm this and set the date for your first review.

Annual Reviews

STEP FIVE – REVIEW AND ONGOING CARE
This stage includes all of the elements that you would expect from us. These are detailed in full in the fee quotation that is provided and agreed at the outset. As our relationship develops, you may require further advice from us that is outside of the scope already agreed in this instance, so we will prepare another fee quotation for the work required. We will ask you once again to formalise your authorisation for us to commence chargeable work by signing your new fee quotation.

Within twelve months of our initial meeting, or sooner if you require, we will invite you to attend a review meeting. Thereafter, you will be invited to a similar review at least annually. In each of these meetings, we will prepare a Valuation Report, which allows us to take a close look at how your portfolio is performing under our care. We will check progress against those goals and market benchmarks we agreed. We ensure that you are using all available allowances, capture any new requirements you might have and make any necessary adjustments to existing arrangements. You might think of these meetings as your financial 'MOT'.

Investment Proposition and Philosophy

Diversification is key when investing for long term growth. One of the most important views to arise from modern portfolio theory is that investors should avoid concentrated sources of risk by holding a diversified portfolio.

Diversification of an investment portfolio across a variety of different low correlated asset classes should help to reduce the overall level of risk compared with, say, a portfolio which only includes bonds. For example, the inclusion of a small investment in a higher risk asset invested in a completely different area, in a portfolio comprising solely of UK bonds, can actually serve to reduce the overall level of risk in the portfolio when viewed as a whole.

This is because the behaviour of the higher risk fund differs to that of UK bonds in how it reacts to varying economic events. An effective combination of different asset classes can significantly reduce the risk of a portfolio without reducing its potential for growth.

Whilst investment performance is largely governed by the markets, it is essential that your investment is made into a well-researched and diversified portfolio at a risk level which is acceptable to you. This should include ongoing monitoring to ensure that your agreed risk levels are maintained and the strategy remains appropriate for your needs.

It is important that we can justify investment decisions to our clients and make it clear why we have invested their money in a particular way. Our philosophy summarises our approach.

– Our investment proposition is researched to provide the most suitable investment solutions for your needs. Our skill is in selecting which solutions to blend together to build portfolios aimed at meeting your goals.
– These solutions are constantly monitored in terms of risk levels, performance and fees. This ensures they remain appropriate to you.

This gives comfort and reassurance that your personal financial plans are being looked after by highly qualified financial planning professionals, whilst your funds are invested in the most appropriate portfolio for your needs.

Advisory Services – Retirement

We'll help you make sense of what you have now in terms of pension pots and other assets, and what that means for your options for the future.

Using cash flow forecasting tools, we'll explore different scenarios for the future so you can plan for every eventuality, ensuring your money will last (and that you won't die with too much!)

If you'd like to pass on some of your wealth to your loved ones, we'll help with Inheritance Tax planning to ensure more of your assets go to the people who matter.

Ultimately, we're here to provide you with peace of mind for the whole of your retirement, so you can enjoy it knowing your finances are in safe hands.

Advisory Services - Planning for the Next Stage or Retirement

Here's how we'll help:

- We'll help you to identify and define your financial objectives and explore what your ideal retirement might look like.
- We'll review all of the options available to you and build a personalised financial plan designed to help you achieve your goals.

It’s important to protect the things that matter. We can ensure your family will be taken care of financially should anything happen to you.

Ultimately, we’re here to give you the peace of mind that comes with knowing someone is taking care of things, the right way.

Advisory Services – Family Protection Planning

We all need to plan for the unforeseen in life and how this would impact ourselves and our family. We will help you to consider different scenarios which could occur and identify any shortfalls in your protection planning.

We can explain the options available to address these shortfalls to ensure that you and your family can maintain your standard of living and longer-term financial goals in the event of ill health or death. We can find a bespoke solution to fit your priorities and budget.

In the event of a claim, we can assist with the claims process on your behalf. This provides real value and peace of mind that your loved ones will be looked after when you are gone.

Advisory Services – IHT and Estate Planning

We can work with your other professional advisers who have a deep knowledge and understanding of HMRC tax rules in relation to your estate’s assets. We can help you to understand the value of future liabilities and design and implement strategies to reduce this burden. This can often save thousands of pounds in potential tax charges.

Advisory Services – Education Planning

Many clients want to support children through their education or university. We can help you put in place a financial plan to meet these costs in full or in part. This will provide you with the knowledge and peace of mind that this very important goal is in hand. Reviews will be held year on year to make sure you are on track.

Advisory Services – Planning for businesses

We advise directors, partners, owners and senior employees on pension and succession planning.

We can also give advice for Family Investment Companies whereby a corporate structure for investments helps cascade and protect wealth through multiple generations of families.

Advisory Services – Trusts and Charities

We can work with tax and legal advisers to help set up and advise on trust structures for inherence tax planning, accident and compensation trusts and those to protect vulnerable clients.

We can also advise charities and their trustees, help with bespoke investments, attend board and committee meetings and give a professional opinion on the long-term goals of charity investments.

Summary

We intend to offer holistic financial planning advice with a family feel. As a business we pride ourselves on providing a truly personal advice service. Our culture and ethos centre on providing advice that we would give to our closest friends and family. We have been working with some clients for two decades and have relationships that have become friendships alongside the professional service we provide.

We have years of experience in the financial service industry and are extremely confident that we possess the knowledge and expertise to help our clients to have positive financial futures.

We aim to ensure our clients can retire with confidence and at a time that they feel happy. We feel that advice should be delivered in a language that is simple to understand.

Considering all areas included in the assessment of value, we believe the service provided is demonstrating value overall and our service proposition along with this value statement has been approved by our network, Best Practice.