



about the cost of our services

Shirebrook Financial Services
Ltd

Last updated 08 January 2007

Lancaster House, Ackhurst
Business Park, Foxhole Road,
Chorley, PR7 1NY

1. The Financial Services Authority (FSA)

The FSA is the independent regulator of financial services. It requires us to give you this document when advising on some savings and investments. You may use this information to compare value for money, to shop around and to decide which firm to use.

2. Our services

We offer an initial discussion (without charge) when we will describe our services more fully and explain the payment options. If you decide to go ahead, we will:

Gather and analyse personal information about you, your finances, your needs and objectives;

Recommend and discuss any action we think you should take and, with your agreement, arrange relevant investments for you.

3. What are your payment options?

Not all firms charge for advice in the same way. 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 are to be paid. **We have ticked the payment options we offer.**



Paying by fee. Whether you buy a product or not, you will pay us a fee for our advice and services. If we also receive commission from the product provider when you buy a product, we will pass on the full value of that commission to you in one or more ways. For example, we could reduce our fee; or reduce your product charges; or increase your investment amount; or refund the commission to you.



Paying by commission (or product charges). If you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing up front, that does not mean our 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. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.



Paying by a combination of commission and fee. In some circumstances, we also charge a fee on top of any commission we might receive.

4. How much might our services cost?

If you choose the fee option

We will agree the rate we will charge before beginning work. We will tell you if you have to pay VAT.

Our typical charges are:

Director	£125 - 200 per hour
Financial adviser	£75 -150 per hour
Manager/Paraplanner	£50 - £100 per hour
Administration	£25 - £75 per hour

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.

- **Fixed Fees**

Fees in this area will typically be where advice is of a defined nature and a fixed fee arrangement is the most suitable option. This may include standard reporting and a general activity of a predetermined nature undertaken for the benefit of clients.

If you choose the combination of commission and fee option

We will charge you a combination of fees and commission. The actual amounts will depend on the service provided to you, but will not exceed the total of the maximum fees set out above and the maximum commission set out in the tables below.

If you choose the commission option

Tables 1 and 2 show examples of the amounts of commission we could receive (or the equivalent we earn through product charges) and compare those amounts with the market average (see notes 1 & 2 at the end of this section 4).

The amounts vary according to: the type of product, the amount you invest, and (sometimes) how long you invest for, or your age when you start the product. We will confirm the actual amount to you before you buy a product.

Table 1 - Commission if you invest monthly

Products	Example term or age	Comparison of costs		Example based on £100 per month
		<i>Our maximum</i>	<i>Market average</i>	<i>This shows the maximum costs of our sales and advice for a monthly investment or premium of £100, ignoring any changes in fund value</i>
Savings and investments				
Collective investments (eg unit trusts)	Any	4.6% of all payments plus 0.5% of your fund value each year from year 2	2.3% of all payments plus 0.5% of your fund value each year from year 2	£55.20 each year plus £12.00 in year 2 , £18.00 in year 3 , and so on (The actual amount in later years will vary in line with your fund value)
Endowments	10 year term	46.7% of the first 12 month's payments plus 2.5% of all payments from month 17	30.6% of the first 12 month's payments plus 2.5% of all payments from month 17	£560.40 initially plus £30.00 each year from month 17
Protection				
Whole of life assurance	Age 40	126.5% of the first 12 month's payments plus 2.5% of all payments from month 49	95% of the first 12 month's payments plus 2.5% of all payments from month 49	£1518.00 initially plus £30.00 each year from month 49
Saving for retirement				
Personal and Stakeholder pensions	25 year term	56.2% of the first 12 month's payments plus 2.5% of all payments from month 28	24.3% of the first 12 month's payments plus 2.5% of all payments from month 28	£674.40 initially plus £30.00 each year from month 28
	10 year term	26.4% of the first 12 months payments plus 2.5% of all payments from month 13	13.2% of the first 12 month's payments plus 2.5% of all payments from month 13	£316.80 initially plus £30.00 each year from month 13

Personal Pension Schemes

Not all types of personal pension scheme are included in the information above about commissions. Instead only the more common types are included, and schemes such as SIPP's are not. Before we start advising you, we will inform you of how much we could be paid if we do recommend one of these products to you.

You can ask us about commission we might receive on underlying investments we recommend you hold within a SIPP if not contained in the information above.

Table 2 - Commission if you invest a lump sum

Products	Example term or age	Comparison of costs		Example based on £10000 lump sum
		<i>Our maximum</i>	<i>Market average</i>	<i>This shows the maximum costs of our sales and advice for a lump sum investment of £10 000, ignoring any changes in fund value</i>
Savings and investments				
Collective investments (eg unit trusts)	Any	4.6% of the amount you invest plus 0.5% of your fund value each year from year 2	1.8% of the amount you invest plus 0.5% of your fund value each year from year 2	£460.00 plus £50.00 each year from year 2 (The actual amount in later years will vary in line with your fund value)
Investment Bond	Any	5.5% of the amount you invest plus 0.5% of your fund value each year from year 2	3% of the amount you invest plus 0.5% of your fund value each year from year 2	£550.00 plus £50.00 each year from year 2 (The actual amount in later years will vary in line with your fund value)
Saving for retirement				
Personal and Stakeholder pensions	Any	7.6% of the amount you invest	5.3% of the amount you invest	£756.00
Personal Pension Schemes				
Not all types of personal pension scheme are included in the information above about commissions. Instead only the more common types are included, and schemes such as SIPP's are not. Before we start advising you, we will inform you of how much we could be paid if we do recommend one of these products to you.				
You can ask us about commission we might receive on underlying investments we recommend you hold within a SIPP if not contained in the information above.				
At retirement				
Annuities	Any	2.5% of the amount you invest	1.3% of the amount you invest	£250.00

Income drawdown	Any	11.4% of the amount you invest plus 0.5% of your fund value each year from year 2	2.2% of the amount you invest plus 0.5% of your fund value each year from year 2	£1140.00 plus £50.00 each year from year 2 (The actual amount in later years will vary in line with your fund value)
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Notes:

1. The market average figures are calculated by the FSA using actual data from a representative sample of regulated firms and are shown in a way that you may compare with our own maximum rates. The market average figures will be updated by the FSA from time to time based on new data.
2. Where a firm sells its own products it must calculate its figures according to FSA guidelines.

5. Further information

If you need any more help or information

- ask your adviser; or
- visit www.fsa.gov.uk/consumer.



about our services

Shirebrook Financial Services Limited
Lancaster House, Ackhurst Business Park, Foxhole Road, Chorley, Lancashire, PR7 1NY

1. The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates financial services. It requires us to give you this document. Use this information to decide if our services are right for you.

2. Whose products do we offer?

Investment

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

Insurance

- We offer products from a range of insurers for Term, Critical Illness Cover, Income Protection, and Private Medical Insurance.
- We can only offer products from a limited number of insurers for ASU.
Ask us for a list of the insurers we offer insurance from.
- We can only offer products from a single insurer.

Mortgages

- We offer mortgages from the whole market.
- We can only offer mortgages from a limited number of lenders.
- We can only offer a limited range of mortgages from a single lender.

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
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Insurance

- We will advise and make a recommendation for you after we have assessed your needs for term assurance, critical illness, income protection, private medical insurance, accident, sickness & unemployment, buildings and contents.
- 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.

Mortgages

- 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.

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

Investment

- Before we provide you with advice, we will give you our keyfacts guide 'about the cost of our services'.
- We will tell you how we get paid, and the amount, before we carry out any business for you.

Insurance

- A fee.
- No fee for term, critical illness cover, income protection, private medical insurance, and ASU policies.

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

Mortgages

- No fee, we will be paid by commission from the lender.
- A fee may be paid for arranging the mortgage payable on confirmation of the mortgage offer. The fee will be charged at the rate of 1% of the loan, subject to a maximum fee of £1,000 and a minimum of £500 and we will refund to you any commission we receive from the mortgage lender.
- For example: On a mortgage of £100,000 the fee would be £1,000.

You will receive a key facts illustration when considering a particular mortgage, which will tell you about any fees relating to it.

Refund of fees

If we charge you a fee, and your mortgage does not go ahead, you will receive:

- A full refund if the lender rejects your application.
- No refund if you decide not to proceed.

5. Who regulates us?

Shirebrook Financial Services Limited, Lancaster House, Ackhurst Business Park, Foxhole Road, Chorley, PR7 1NY is authorised and regulated by the Financial Services Authority. Our FSA Register number is 195018.

Our permitted business is arranging and advising on investments, pensions, life assurance, mortgages, and general insurance.

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 our Compliance Officer.

In writing: Shirebrook Financial Services Limited, Lancaster House, Ackhurst Business Park Foxhole Road, Chorley, PR7 1NY

By phone: Telephone 01257 246 550

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.

Mortgages

Mortgage advising and arranging is covered for 100% of the first £30,000 and 90% of the next £20,000 so the maximum compensation is £48,000.

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