



Atkins Ferrie Wealth Management

ISSUE 4 | DEC 2020 - FEB 2021 | £2 or FREE to AFWM Ltd clients

venture

enjoy life more

GARDENS AGLOW

See **RHS Garden Rosemoor** in a new light

IDLE PLEASURES

Make yourself at home at **The Idle Rocks**, Cornwall



FINANCE SECTION

Includes AFWM Ltd's
Quarterly Fund Review

GINNOVATION

The Devon gin pushing
botanical boundaries

SUPER MODELS

The enduring appeal of
model railways

ENJOY 20% OFF
ALL SALCOMBE GIN PRODUCTS

WE'VE PARTNERED WITH
ATKINS FERRIE WEALTH MANAGEMENT
TO OFFER YOU AN EXCLUSIVE 20% OFF
SIMPLY USE PROMO CODE:

'VENTURE WITH SPIRIT'

[SALCOMBEGIN.COM/SHOP](https://salcombegin.com/shop)



SALCOMBE
GIN®

DISTILLERY

| TASTING BAR

| GIN SCHOOL

*OFFER VALID UNTIL 31ST DEC 2020. PROMO CODE WILL WORK ONCE PER CUSTOMER. NOT TO BE USED IN CONJUNCTION WITH ANY OTHER OFFER, DISCOUNT OR PROMOTION. NOT APPLICABLE WITH EXPERIENCES OR VOUCHERS.

welcome



How do you fill your spare time? In a year where many of us have found ourselves with more time on our hands than ever before, this question has never been more pertinent. The value of having one or more hobbies that you dedicate your time to on a regular basis should not be underestimated. Study after study has shown that hobbies can provide a range of physical, mental, emotional and creative benefits that make life more meaningful, relaxing and fun.

Spending more time at home during the pandemic has seen individuals and families take up a variety of new home-based hobbies as well as revisit ones that have been long-lost. And, while baking, gardening and DIY top the list of the year's most popular pastimes, a number of more niche hobbies have also been enjoying a revival. In this issue, we hear from two model railway enthusiasts – including AFWM Ltd's John Waldie – to find out what appeal the hobby holds for them, plus we offer some tips and advice for anyone thinking of getting started (pages 48-50).

A new hobby could be just the tonic to help you through a long cold winter but if you think it might take more than that to see you through to spring, turn to pages 28-29 and add some Salcombe Gin to that tonic. I chat to head distiller Jason Nickels about the latest release in their award-winning Voyager Series, created in collaboration with world-renowned chefs and iconic wine makers.

On pages 12-13, we highlight the splendour of the Dolomites as a top winter destination for both skiers and non-skiers. A second round of national lockdowns in the UK and across Europe has made it increasingly unlikely that Britons will be able to get away on a ski holiday before the New Year, but there is still some hope that a return to the slopes may be possible before the season is out. With the situation surrounding lockdowns, travel corridors and quarantine requirements ever changing, the key thing for winter sports fans keen to book a trip to the slopes this season will be to book with a trusted operator who can guarantee your money is safe and offer maximum flexibility in the event that you are unable to take your holiday.

If you're reading this in December, I hope you have a happy and peaceful Christmas. And, if this edition of *Venture* inspires you to take up a new hobby this winter, do drop me a line. I'd love to hear from you!

Kate Treleaven

EDITOR

kate@afwmventure.co.uk

Venture and Insight Magazines © 2020 Atkins Ferrie Wealth Management. Printed by Hedgerow Print, Crediton, Devon.

The views of the writers in Venture and Insight Magazines are not necessarily those shared by the publisher. The contents of Venture and Insight Magazines are fully protected by copyright and may not be reproduced without permission.

Prices and details of services and products are genuinely believed to be correct at the time of going to press, but may change. Although every effort is made to maintain accuracy we regret we are unable to honour any incorrect prices or other details that may be printed.

Atkins Ferrie Wealth Management is a trading style of AFWM Ltd. AFWM Ltd is authorised and regulated by the Financial Conduct Authority. AFWM Ltd is entered on the FCA register (fca.org.uk/register/) under reference 607283. Company registered in England & Wales. Company registration no 07502341. Registered Office: Lakeside Offices, The Old Cattle Market, Coronation Park, Helston TR13 0SR.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.

If you wish to register a complaint, please write to the Compliance Director, Lakeside Offices, The Old Cattle Market, Coronation Park, Helston TR13 0SR or telephone 01326 564950. A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at financial-ombudsman.org.uk or by contacting them on 0800 023 4567. The provision of advice to employers is an unregulated activity. Provision of advice to employees is a regulated activity.



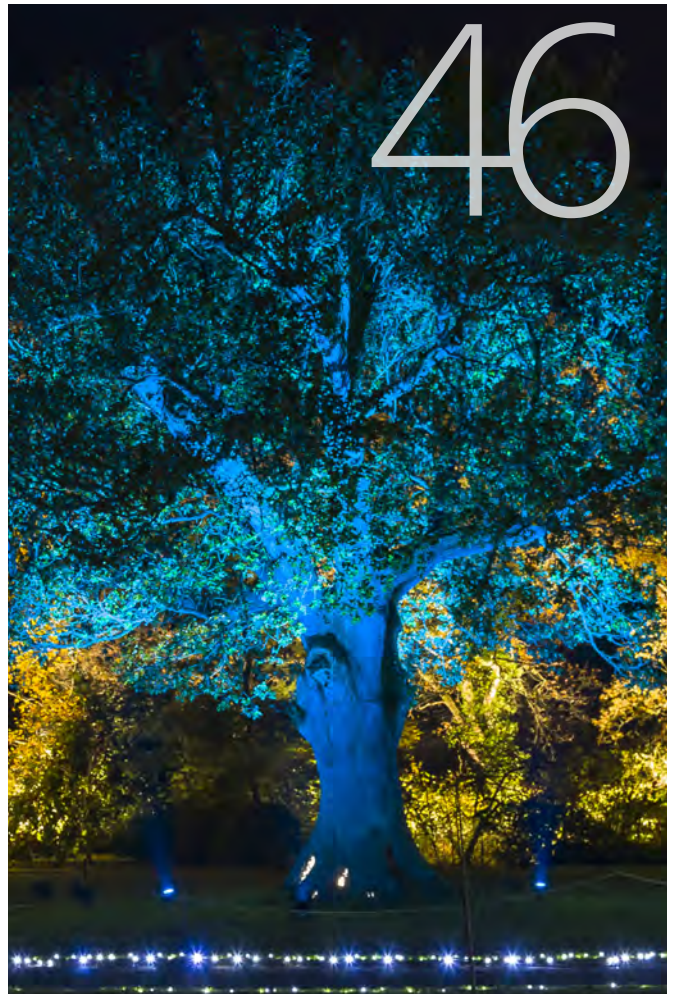
PLEASE RECYCLE

venture

DECEMBER 2020 -
FEBRUARY 2021

NEWS	7
A quick round-up from our offices around the region	
STAFF SPOTLIGHT	8
With Christine Bolitho, AFWM Ltd's Head of Administration	
INSIDE STORY	10
Tips for picking the perfect motorhome layout	
STAR OF THE SNOW	12
Peaks of perfection in Italy's Dolomites	
IDLE TIME	14
Enjoy some R&R at The Idle Rocks	
COASTAL WALK	18
A panoramic circular walk from St Mawes	
EVERY MILE MATTERS	21
Show your support for the South West Coast Path	
YOU'VE GOT SOME GALL	23
Devon Wildlife Trust's Steve Hussey goes in search of oak galls	
CREATIVE SPACES	24
Inside the Devon studio of potter Abigail North	
THE POWER OF POETRY	26
Unlocking long-lost memories through poetry	
GINNOVATION	28
We meet Salcombe Gin's head distiller, Jason Nickels	
FINANCE	31
10 pages of features including our Quarterly Fund Review	
GET SET GLOW!	46
Prepare to be dazzled at RHS Garden Rosemoor this winter	
MODEL CITIZENS	48
Two railway modellers share their passion	





CORNISH *Cottage* HOLIDAYS



We successfully let holiday cottages all year round

Call our owner team to discuss your plans

01326 336773 (Option 2) | enquiry@cornishcottageholidays.co.uk

cornishcottageholidays.co.uk

AFWM LTD CLIMBS FTADVISER LIST

2019 SAW US enter FTAdviser's Top 100 Financial Advisers list for the first time at number 83. We are pleased to report that as a result of continued growth and quality of advice, we have moved up 20 places in 2020 to number 63. The listing is based on growth rate, assets under management, asset retention, number of years' experience in managing assets and also adviser qualifications. 2021 will see our tenth anniversary and it is pleasing to watch what was originally a company of two full-time individuals grow to what is now 22.

Our thanks go to all our clients for making this happen as it is your loyalty and referrals which keep the momentum going. Growing as a company has never been more important than now. There are numerous regulatory cost pressures at present meaning that many smaller companies are choosing to retire and/or be bought by larger consolidation companies. Our continued growth allows us to maintain our independence and crucially our ethics.

NEW SHERBORNE OFFICE CHOSEN

WE ARE PLEASED to report that we are now in negotiations to acquire the lease on 86 Cheap Street, Sherborne. No. 86 is in a prime location at the lower end of Cheap Street by the Market Cross. We hope to open in late winter, with Olly Walker moving up from our St Agnes office. At the same time, we plan to take on a further position in administration and a trainee independent financial

adviser. Sherborne has a very lively bustle to it and we are really looking forward to meeting people in this area. We are already reaching out to nearby charities, including the National Trust, with a view to sponsoring events in 2021.

2021 should also see us provide full-time cover in the Bideford area as well as looking further at opening an office in Wells, Somerset.

NATIONAL SAVINGS AND INVESTMENTS

IN SEPTEMBER, AFWM Ltd acquired an agency for National Savings and Investments (NS&I). What this means is that our advisers can now recommend NS&I products and arrange these to be set-up directly with us. We will also be able to deal with NS&I for client enquiries and add these to our periodic valuations with accurate up to date balances. For any clients with NS&I plans, please talk to your adviser

who can set our agency up with your current plans. We will deal on your behalf at no cost as a goodwill service. Sadly, within a week of us acquiring our agency, NS&I dropped their rates on almost all products (with the exception of Premium Bonds) to either 0.01% or 0.1% p.a., which will make it difficult to recommend NS&I for new investments in the immediate future.

VERY CAUTIOUS RISK PORTFOLIO

IN LIGHT OF most deposit rates being dropped to well below 1% p.a., we are now, for the first time, considering creating a Very Cautious Portfolio which would be part of our Prussia/Penberth regular switch service. The practicalities are being investigated, in particular the need

to concentrate on capital security as a reluctant alternative to investing securely on deposit. Any potential starting portfolio will be back-tested to ensure that capital was preserved in the last three discrete years as well as ensuring minimal capital impact during the COVID-19 crisis.

in the spotlight



Want to know what makes the AFWM Ltd team tick? Each issue we shine the spotlight on a different member of our talented team. Here we speak to Head of Administration and Executive Administrator, CHRISTINE BOLITHO.

What did you do before joining AFWM Ltd?

Originally, my background was in architectural administration. I worked for a small practice in Helston before joining a Truro-based firm which, at the time, was the largest architectural practice in Cornwall. I worked my way up to become PA to the three directors and, after eight happy years in that role, I left to have my son. I later returned to work as a mortgage administrator for the family business. When we sold the business ten years later, I went to work for an Independent Financial Adviser in Penzance. This is where I first met, and worked with, John Waldie [Co-Founder and Managing Director of AFWM Ltd] and the rest, as they say, is history!

Describe your typical working day

I have had a variety of roles since joining AFWM Ltd in 2011. In the early days, when it was just John and I, we had to do everything ourselves in order to build the business safely and diligently. This ranged from setting up systems and procedures to ordering stationery, from doing the accounts to tidying the office and making a good strong cup of tea! I have worked in all of our Cornish offices at some point over the years but I am now based in St Agnes. Day-to-day, I oversee the company's admin team, assisting with any queries they have, while working closely with John and Trevelyan, helping to look after their clients.

What do you like most about your job?

This is a difficult one! There are so many aspects which I enjoy - from speaking with our clients and producing their portfolio reports, to knowing that all at AFWM Ltd have the best interests of our clients at heart. But above all, I do thoroughly enjoy producing a well presented letter!

Past achievements

Workwise, my proudest achievement was being asked by the Board to become CEO of AFWM Ltd in Cornwall for a period while John set up the new Chudleigh office. Outside of work, I would list my greatest achievements as learning to stand on my own two feet, successfully renting out a holiday let and

two long-term lets whilst continuing my day job, and being an extremely proud mum to my son, James.

Future ambitions

I see myself continuing to do what I do now to the best of my ability. Loyalty is a big thing for me, when I know that I am appreciated, I give my all in return.

If you could do any other job for just one day, what would it be?

Easy, I would be a nurse. Apparently there were two obvious career paths when I was very little: secretarial or nursing. I have always had such admiration for nurses, and in these unprecedented times especially.

Hobbies and interests outside work

I haven't been brave enough to return to the gym yet, but I have set up a little gym of my own at home so I'm not missing out. I love to travel and earlier this year we got a new motorhome. Our first big trip in it was to Oban in September. Sewing has been a life-long hobby. Mum and Dad bought me a Singer sewing machine when I was 11. I think they did it so that I could learn to mend John Deere boilersuits and turn long-sleeved shirts into short! My trusty Singer is still going strong and most recently I have made curtains for the motorhome, oilcloth covers to protect the folding chairs in transit and the obligatory face masks, styled in 'AFWM Ltd blue'. I also enjoy gardening - well, mainly vegetable growing! - and cooking. I believe in good home-produced food using veg from the garden. I think knowing exactly what you are putting into each meal is important.

What do you like best about where you live?

I'm Cornish born and have not lived anywhere else. I enjoy the coastal walks and beaches. The weather can be varied from coast to coast so if you have some sea mist you can often just drive over to the other coast and find the sun. When the sun is out, why would you want to be anywhere else?

Favourite places to visit

Mounts Bay and the walk from either Penzance to Marazion or vice versa. In spring, summer, autumn or winter, it is the same but different each time. I have completed four or five half marathon walks around the surrounding area in aid of charity.

Best bit of advice you've ever been given

Always do your best; no one can ask for more. My mum's advice has stuck with me through the years and I pretty much apply it to everything I do! Never underestimate a mum's advice, I am finding that they are seldom wrong!

What's on your bucket list?

I'd like more leisure time to travel and spend time with family and friends. I'd love to see the Northern Lights. Another less typical goal on my list is to always be the best person that I can be.

If your house was burning down, what is the one non-living thing you would save?

It would probably have to be my jewellery box, containing sentimental pieces from my grandmother, godmother, mum, son and some particularly lovely pieces from my partner. Diamonds really are a girl's best friend!



● Proud mum: with son James on his graduation day



● Favourite place: Mounts Bay, Cornwall



● Bucket list: the Northern Lights

MOTORHOMES

inside
story

CREDIT: AUTO-SLEEPERS

Continuing our strand on buying the perfect motorhome, the team at *MMM* and *What Motorhome* explain the importance of thinking inside the box.

Interior layout is a key feature of any campervan or motorhome and is probably the main reason you'll opt for one particular model over another. But the layout is also the easiest aspect to get wrong if you're new to the world of motorhomes, so tread carefully. And don't be tempted by a big discount or stylish décor if the layout is not the right one for you.

Have you ever wondered why you see nearly new motorhomes traded in with just a handful of miles on the clock? Those buyers probably bought the wrong layout for their needs – and paid dearly when part-exchanging for something more suitable.

Unless you're looking at compact campervans, the first question you must ask yourself is, do you want a fixed bed or not? This may depend on how large a motorhome you're considering, as you probably won't want the bedroom to dominate. That said, there are practical and well-designed 6 metre motorhomes with fixed beds, and permanent bed layouts are the norm in campervans from the Continent where manufacturers place more emphasis on living outside.

The alternatives to a permanent bed is a drop-down bed (which pulls down from the ceiling, sometimes electrically) or lounge seats which convert into beds each night, giving more living space during the day but requiring a nightly ritual and often resulting in a less level, less comfortable sleeping experience. Getting a perfect night's sleep may not be so important if your trips will be relatively short, while a big lounge won't be so critical if you're planning to head off to the Med and sit outside in the summer sun.

A fixed bed will not only ensure sleeping comfort but also result in a large storage area underneath. Without this you must consider where you're going to keep bulky gear like outdoor furniture, barbecue, etc. If you have expensive e-bikes, will you want to keep them inside the van? And, if you have a fixed bed, or even a drop-down bed, you'll usually store your duvet there, ready for use – if your seats become beds

then you'll need to consider where to keep bulky bedding in the daytime.

There will be pros and cons to any layout, so it's important to work out what will work for you. Consider how many travel seats you need. Side settees might look comfy for on-site lounging but will you ever need extra seatbelts for friends or grandchildren to join you on your travels?

What's the maximum number of sleeping berths you'll require? Remember, if it's just occasionally more than two of you (grandchildren, perhaps) then an awning or tent might be a better solution than extra beds on board, as long as you have sufficient seatbelts for travel. Decide whether you need a double bed or separate sleeping, or even the option of both, depending on who's travelling or the time of year.

Be wary of buying a bigger van than you need as it'll be harder to manoeuvre and may have less payload (the permitted weight of any extras such as passengers, bikes and outdoor furniture that you can legally carry) unless you go for a heavy chassis requiring a C1 category driving licence. A 6 metre van is compact, but anything under 7 metres will be more manageable, most of the time. However, if luxurious living is a priority over manoeuvrability, think about how you'll get around once you've arrived and set up on your campsite. Will you take bikes, a motorbike or tow a car? Or, do as many other motorhomers do and make use of public transport, taxis or maybe even hire a car. 🚗

For more information on the pros and cons of different motorhome layouts, download a digital copy of *Buying Your First Motorhome* at motorhome.ma/yfm20

What Motorhome recently published a 21-page guide to motorhome layouts. Download the September 2020 issue at motorhome.ma/whisept20digi

LOOKING FOR GREAT MOTORHOME BUYING ADVICE?

You need What Motorhome magazine!

The UK's only magazine packed full of reviews and expert buying advice to help you find the perfect motorhome or campervan.



5 PRINT ISSUES FOR JUST £5
SUBSCRIBE NOW

motorhome.ma/whiventdec20
01778 392015 ref: WHI/VENT/DEC20

GET THE DIGITAL ISSUE
FOR JUST 99p
TRY IT NOW

motorhome.ma/whipocketmags



WANT MORE BUYING INFORMATION?

You need Buying Your First Motorhome, a step-by-step guide to help you make the right choice.

Get it digitally now

motorhome.ma/yfm20

Or the print version

motorhome.ma/byfm20
or call 01778 392010



ALREADY OWN A MOTORHOME?

Don't miss MMM, the UK's best-selling motorhome magazine for over 55 years!

Packed into each four-weekly issue – inspiring UK and overseas travel, reader-recommended campsites, comprehensive motorhome reviews, expert technical advice, practical buying guides and much, much more.



5 PRINT ISSUES FOR JUST £5
SUBSCRIBE NOW

motorhome.ma/mmmventdec20
01778 392010 ref: MMM/VENT/DEC20

GET THE DIGITAL ISSUE
FOR JUST £1.99
TRY IT NOW

motorhome.ma/mmm-pocketmags



Print offers are open to UK residents and close on 31st March 2021.



star of the snow

Towering peaks, guaranteed snow and a constellation of Michelin star restaurants serving fabulous food at a fraction of the price you'd expect – Italy's Dolomites provide all the ingredients for the perfect ski trip.

Often overlooked by British skiers in favour of the big-name French resorts, the Dolomites is a mountain range in the northern Italian Alps which is widely regarded as being one of the most attractive alpine landscapes in the world.

The main ski area is the Dolomiti Superski in the province of South Tyrol. Its 12 valleys are interconnected via a network of 460 lifts and 760 miles of prepared pistes, all accessed with a single ski pass. The ski experience here ticks all the boxes: a good variety of runs to suit all levels, magnificent scenery amongst the vertiginous peaks of a UNESCO World Heritage Site, exceptional food (and wine) and the perfect fusion of Italian charm and Austrian efficiency – the area was formerly part of the Austro-Hungarian Empire.

One of the highlights of skiing here is the popular Sellaronda, a 16 mile circuit around the Sella massif which can be done in a day. The well signposted route offers a fabulous overview of the region and there are plenty of rifugios (mountain restaurants) along the way to stop and recharge your batteries. Ski the route in a clockwise direction and you will follow the sun all day.

Situated in the north eastern corner of the Sellaronda circuit, the Alta Badia area is made up of six scenic alpine villages and is seen as South Tyrol's model region when it comes to good food. Each winter an initiative called 'A taste for skiing' sees ten or more Michelin starred chefs – each with a link to the area – partner with different mountain huts on the pistes of Alta Badia. There they create a special dish that will be on offer throughout the season, paired with a specific wine from South Tyrol, for as little as €15. With a bit

of careful planning, and a strong constitution, it's possible to ski between huts enjoying consecutive courses by different Michelin chefs at each stop.

Those wishing to combine great skiing and great food with something a little more adventurous can embark on a multi-day ski safari. You'll ski 'hut-to-hut' with an experienced mountain guide, staying high above the slopes in a mix of superb family-run mountain rifugios and charming hotels. There's no need to worry about your bags – they travel separately, arriving ahead of you. It's a great opportunity to really immerse yourself deep in the heart of the mountains for a truly memorable experience.

If downhill skiing is not for you, there are plenty of other activities to keep you occupied in the Dolomites. Cross-country skiing is easy to learn and, since it is practised on gently undulating trails without the need for ski lifts, it is the perfect pursuit for those wishing to explore their snow covered surroundings at their own pace. Snow shoeing is another fun alternative that is quick to get the hang of and will allow you to discover areas that cannot be accessed by any other means in winter. Both pursuits provide a full body workout and have minimal impact on the joints. They also burn a huge amount of calories, which makes them all the more appealing if you plan to overindulge in the local cuisine.

Of course, holidays in the mountains needn't involve endless exertion. The Dolomites – and in particular the province of South Tyrol – is also well known as a top spa destination. Most luxury hotels in the region have their own spa facilities or 'wellness centre' offering a range of treatments designed to relax and revitalise. Swimming pools,



• Santa Croce Church, Alta Badia CREDIT: FREDDY PLANINSCEK



• Al fresco dining at Ciasa Salares in San Cassiano



• The Spa



• The Cheese Room

hot tubs, steam rooms and saunas come as standard, but for something a bit different why not try a traditional Tyrolean hay bath? This relaxing hot hay wrap is said to be a cure-all for stiff necks and joints, muscle cramps and even obesity.

And finally, for those wishing to balance their mountain experience with something altogether more urban, the Dolomites' close proximity to Venice means it's simple to extend your trip and enjoy a few nights in this most romantic of cities. During the winter months Venice is far less crowded and yet the sights are as compelling as ever. 📌



Luxury tour operator **Scott Dunn** has teamed up with **Ciasa Salares** – a gourmet hotel in the heart of the Dolomites – to offer Atkins Ferrie Wealth Management clients the following complimentary add-ons when booking a 7-night stay this winter:

Room upgrade
(subject to availability at time of booking)

Selection of cured meats and cheeses with two paired wines in the hotel's cellar restaurant

€100 spa credit per room

Special offer valid for bookings made between 1 Dec 2020 and 31 Jan 2021 for travel between: 11-18 Dec 2020, 6 Jan - 12 Feb and 28 Feb - 5 Apr 2021.

A 7-night stay at Ciasa Salares in San Cassiano this January starts from £1,700 per person, based on two people sharing. It includes return flights to Venice with British Airways and private transfers.

For more information and to book this special offer, call 0203 7336 837 quoting 'Venture Offer'

scottdunn.com

Book with confidence

Scott Dunn's team of experts are keeping up to speed with all the developments in the travel world as the picture is ever changing. If you need to change your plans, Scott Dunn will help you move or postpone your holiday, or offer a credit note towards a future booking anywhere in the world within the next 12 months.





idle time

KATE TRELEAVEN discovers a luxury home away from home at **The Idle Rocks**, a boutique hotel on Cornwall's south coast.

Situated directly on the harbour in St Mawes, a picturesque fishing village at the tip of the Roseland Peninsula, The Idle Rocks is arguably one of the most idyllically positioned hotels in the country. In the days before my visit I had imagined myself sat out on the terrace, soaking up the last of the summer sunshine while gazing out across a sapphire sea with a gin and tonic in my hand. As it was, my arrival in Cornwall at the end of September seemed to signal the start of autumn, and a biblical rainstorm – so unremitting that it forced my windscreen wipers to a whole new level of exertion – escorted me all the way down to St Mawes.

'What on earth would I find to do in the rain?' I wondered to myself, following the friendly receptionist upstairs to my beautiful Grand Seaview Room. Big fat droplets continued to fall, as I unpacked my things and nosed my way around the room in search of the Nespresso machine. When eventually I found it – cleverly concealed behind a small door in the corner of the room – something rather magical happened. Outside the sky was changing. Above the harbour, a pale sun glimmered through the clouds reflecting on the sea like moonshine, while to the east a vivid rainbow arced its way across the Percuil River. Still the rain fell. But sitting in my comfy room with a grandstand view and a coffee by my side, I sat transfixed until dinner.

Passing through reception on their way to the restaurant, guests step through a door in an impressive glass wall and land in the lounge for pre-dinner drinks. In better weather you can stride straight through to the adjoining terrace, but when the elements are against you this chic yet cosy lounge is a fine alternative. It's a room that epitomises the signature style of hotel owner Karen Richards who bought The Idle Rocks with her husband David in 2010, before relaunching it in 2013 after a nine-month refurbishment. Marrying traditional coastal culture with contemporary design, Karen individually designed every room of the hotel herself. "I wanted the interiors to reflect being by the sea but without being too kitsch," she explains. You'll find coral, shells and driftwood are the prominent design motifs here, rather than boats, buoys and anchors.

Karen's distinctive style reflects her love of mixing old with new. "My passion is scouring vintage shops for bits and bobs," she tells me. "I'm always looking for anything to do with the sea. The old woollen bathing suit on the wall is absolutely moth eaten, but I love it!"

Large antique mirrors adorn the lounge walls next to colourful contemporary artworks. "All the artwork in the hotel is Cornish," says Karen who sources many of her paintings from The Square Gallery just across the road and the local art club which holds exhibitions twice a year. "The standard is fantastic. I always buy something. I try to buy as much as I can from local artists."

A similar steadfast commitment to local sourcing is also readily apparent in the hotel kitchen which is run by Executive Head Chef, Dorian Janmaat. Born and bred in Cornwall, Dorian spent eight years honing his craft at Raymond Blanc's two Michelin-starred restaurant Le Manoir aux Quat'Saisons, before taking over at The Idle Rocks at the start of 2020. Dorian cites local provenance, seasonality and sustainability as the cornerstones of his culinary ethos. Red leg partridge shot a mile or two down the road and venison from



● Pan seared hake with a herb crust, petis pois à la française and baby gem



● The Idle Rocks restaurant

Tregothnan Farm will feature on the hotel's menu this winter. Meanwhile, a unique collaboration with The Lost Gardens of Heligan ensures a steady supply of heritage vegetables year-round. Native wild oysters are plucked from the sea within sight of the hotel and a variety of sustainable, certified fish comes from other trusted suppliers. "I want to be using the lesser known fish like brill rather than a turbot, or Cornish line-caught sea bass – that's coming on now – something we haven't fished for two or three years," explains Dorian. "But if it hasn't got a tag I won't take it in the kitchen," he adds, referring to the line-caught tagging scheme which guarantees hook to plate traceability.



● Pan roasted John Dory, braised fennel and tempura courgette flower

“

What matters to me more at the moment is that people enjoy the food and recommend it to their friends. It's about building the network first because things don't happen overnight.”

While Dorian admits his sights are set on getting a Michelin star, he's relaxed about when that may happen. "What matters to me more at the moment is that people enjoy the food and recommend it to their friends. It's about building the network first because things don't happen overnight."

Within weeks of Dorian's arrival at The Idle Rocks, lockdown forced the hotel's closure and since reopening in July it has – along with the rest of Cornwall – experienced the busiest season in living memory. But the talented chef is not complaining. "Lockdown was actually very good for us personally," explains Dorian, whose fiancée Chloe has joined the hotel as Marketing Manager. "It gave us time to plan and develop ideas with the owners and to bond with other members of the new management team."

It's an outlook shared by Karen, who says time spent sitting round the table – albeit often over Zoom – has been invaluable. "My husband David works in motor racing and his real strength is building teams," she explains. "Normally he's too busy with his job, but lockdown gave him the opportunity to get stuck in here and help build a really strong new team with great camaraderie." The impact this has on the guest experience is felt throughout the hotel. The atmosphere is relaxed and unstuffy, the service seamless. "It's taken a long time to get to where we are today, and for us to realise how we get there," admits Karen, "but I think we've finally got the right balance."

After dinner, I fall asleep listening to the rain and the sound of waves crashing on the rocks beneath my window. I may not have had my G&T on the terrace, but The Idle Rocks has shown that whatever the weather may throw at it, it knows how to give its guests a good time. 🍷

Things to do in St Mawes

Gardens

Lamorran, Trelissick, Trewithen and The Lost Gardens of Heligan are just a few of the famous gardens that can be reached from St Mawes.

greatgardensofcornwall.co.uk

Walks

The walk to St Just in Roseland is a popular choice or take the seasonal foot ferry to Place and follow the coastal path around to Porthcurnick for lunch at The Hidden Hut.

hiddenhut.co.uk

Wine tasting

Book a 'Taste of Cornwall' break at The Idle Rocks and enjoy a tutored wine tasting of Cornish wines from Trevibban Mill with hotel sommelier Bradley Pace.

trevibbanmill.com

Hidden Cinema

Book the private cinema at St Mawes Hotel – The Idle Rocks' sister hotel – and watch a movie. Drinks can be served to you while you recline in big leather seats.

stmaweshotel.com/cinema



● A Grand Seaview bedroom



● The Lounge



The Idle Rocks is delighted to offer Atkins Ferrie Wealth Management clients a complimentary bottle of **Trevibban Mill Brut** when staying at the hotel.

Please book your stay direct by phone or email quoting 'AFWM Special Offer'.

**01326 270270 | stay@stmawes.com
idlerocks.com**

COASTAL WALK

St Mawes – St Just in Roseland

This walk links two of Cornwall's most picturesque locations, the coastal village of St Mawes and the beautiful exotic churchyard of St Just in Roseland. The outward leg skirts the water's edge of the Fal estuary, while the return leg, parallel but on the ridge above, gives some stunning panoramic views over land, estuary and sea.



● OS Landranger Map 204 – Truro and Falmouth (Roseland Peninsula)
© Crown copyright 2021 Ordnance Survey. Media 001/21 The licence is valid until 31 December 2021.

LOCATION

South Cornwall

DIFFICULTY

Moderate

START

St Mawes

FINISH

St Mawes

LENGTH

5 miles (8 km)

PUBLIC TRANSPORT

Bus 50 serves St Mawes from Truro or take the ferry from Falmouth.

NEAREST CAR PARKS

Long stay car park behind the Rising Sun in St Mawes.

NEARBY TOILETS AND REFRESHMENTS

Public toilets in the car park at start / finish and next to St Just in Roseland church. Various options for refreshments in St Mawes and at Miss V's in St Just in Roseland.

ROUTE DESCRIPTION

- 1 Starting from the ferry quay at St Mawes, walk along Marine Parade, with the estuary on the left, past attractive houses and cottages.
- 2 After a little way, Marine Parade becomes Lower Castle Road. Continue ahead, estuary still on the left, until a slight rise leads to St Mawes Castle.
- 3 Above the castle bear off to the left on Castle Drive. This descends past the castle car park then continues next to the estuary, ending at a gate into National Trust land. Falmouth can be seen on the opposite bank of the estuary, with the ship yard especially obvious.
- 4 Go through the gate and continue ahead, still keeping parallel to the estuary, and pass through two further gates. Ignore the next gate, to the left of a gap in the hedge ahead, but pass through the gap then through another gate shortly afterwards. Continue parallel to the estuary through several more gates.



● St Anthony Head CREDIT: ANDY REEVE

This part of the estuary is known as the Carrick Roads. The estuary, which was formed at the end of the last Ice Age when sea levels rose to create a huge natural harbour, is usually said to be the third largest in the world and is the deepest natural harbour in Western Europe.

- 5 This splendid length ends after passing behind a house and joining a drive. Follow the drive round to the right then go ahead past a boatyard. Keep on the signed footpath next to the sheds then climb above the creek through a little woodland to arrive at the churchyard at St Just in Roseland.

The almost landlocked bay here is St Just Pool. This was an early site of tin trading and later was used by the navy to supply ships. It was also used to quarantine vessels.

- 6 The path enters St Just in Roseland churchyard.

This has been referred to by Sir John Betjeman as perhaps the most beautiful churchyard in England. It is scenically situated beside the creek and planted with semi-tropical shrubs and trees, brought here by a 19th century vicar. Ahead is the church, much of which dates back to its dedication in 1261. It is on the site of a 5th or 6th century chapel, presumably founded by St Just, who as well as being a holy man was also said to be a member of the Celtic royal family of the time.



● St Just in Roseland CREDIT: TED FORMAN

COASTAL WALK



● St Mawes Castle and St Anthony Head lighthouse CREDIT: SWCP

- 7** As the path approaches the church tower fork right, uphill, and pass through the lych gate turning left onto the road then bear right up steps signed 'To St Mawes Road'.

Those in need of rest and refreshment can take a slight detour to enjoy lunch, cake or a cream tea at Miss V's. Instead of heading up the steps, follow the road and you'll find her by the car parks. You'll pass toilets on your left. Backtrack to the steps by the lych gate to continue the walk.

- 8** The path climbs steeply up more steps to the right. Cross a drive then a stile into a green lane. Follow this uphill until it turns sharp left then, just before reaching the road, cross the stile on the right into National Trust land and onto a permitted footpath. Follow ahead parallel to the hedge on the left.

- 9** Keep ahead, parallel to the hedge and road.

The views ahead over the mouth of the Fal and down the coast towards the mouth of the Helford River are stunning. The headland on the opposite side of the estuary, Trefusis Point, is reputed to have been a favourite smugglers' landing place. Henry VIII had plans to build a castle there to accompany Pendennis and St Mawes, but could never afford it.

- 10** At the prominent water tower join the road and walk along the verge. A little way along turn right into Upper Castle Road then bear right into the entrance to the football club. Cross the stile on the left to more National Trust land and another permitted path. Continue ahead next to the hedge on the left.

- 11** Leave the path via a kissing-gate just after crossing a stile. Turn left along the road and then immediately right, down Newton Road. This descends steeply then, nearing the bottom, bear left down the steps past the Victory Inn, turning right at the end to return to the quay.



It costs at least £1,400 per year to keep a mile of the Coast Path maintained, accessible, improved and promoted for everyone to enjoy. You can support this work by becoming a member of the South West Coast Path Association. It's less than the price of a pastry or a pint per month!



For more details visit southwestcoastpath.org.uk



The South West Coast Path Association's BECKY MILLINGTON explains why Britain's longest National Trail needs our help.

The South West Coast Path provides health-giving happiness to millions of people every year, it connects hundreds of coastal communities, helps the region's economy thrive and is one of our most precious wildlife corridors. Yet less than 1% of people who use the Path, give back to it regularly and its long-term future is under threat.

Alongside thousands of other charities across the UK, the South West Coast Path Association is facing significant funding losses due to the impact of coronavirus. But looking beyond the effects of the pandemic, the future presents yet more challenges. Our climate is in crisis and the consequences of this can already be seen all along the South West coastline, driving up the cost of keeping the Path open. We've supported the Coast Path over the past 45 years and the costs to maintain, improve and protect the Path have now risen 40% to around £1,400 per mile each year. If we can't continue to meet this level of investment the Coast Path will cease to exist in the same way it does now - and the people who rely on access to it as well as businesses whose livelihoods depend on it will also be under threat.

Through our Every Mile Matters campaign we are aiming to raise £100,000 to help us increase the Path's resilience against the onslaught of extreme weather; conserve the Trail corridor's rich biodiversity and distinct cultural heritage; support the South West tourism economy and demonstrate the real, positive impact it has on people's health and wellbeing. We want to make sure the South West Coast Path not only survives but thrives – benefitting all of society.

Here are some ways in which you can help...

Make a donation

- £10 could help to provide a 'green corridor' for wildlife along the Path
- £50 could help to improve boggy stretches and remove invasive plants
- £100 could help install steps along the Coast Path to make your journey much easier and safer

Donate online at: southwestcoastpath.org.uk/donate

Become a member

The SWCPA is a charity that has been looking after the Coast Path for over 45 years. Our work is only possible thanks to the support of members who stand with us as guardians of this incredible Path.

Join today at: southwestcoastpath.org.uk/join

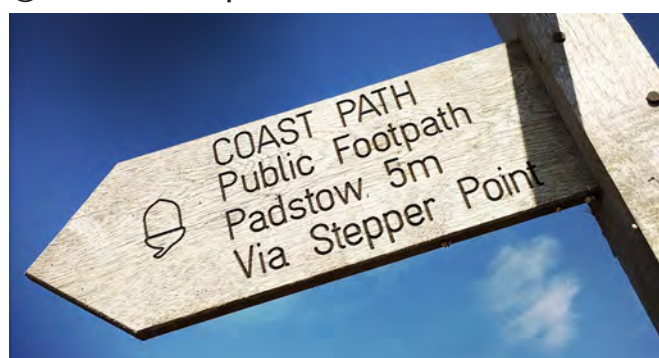
Leave a gift in your will

Gifts in wills provide vital funding for the charity's work. After providing for your loved ones, please consider the SWCPA in your will and trust that any amount, large or small, will be used to champion and protect this unique 630 mile route for years to come. Every legacy makes a difference.

Find out more at: southwestcoastpath.org.uk/legacy

You can also show your support for Every Mile Matters by telling us about the part of the South West Coast Path that matters most to you. Cast your memory back to happy days spent on the Coast Path and tell us where on the Path holds special memories for you. Share your pictures with us by tagging us on social media and use the hashtag #EveryMileMatters 📸

- 📌 [southwestcoastpath](https://southwestcoastpath.org.uk)
- 🐦 [swcoastpath](https://twitter.com/swcoastpath)
- 📷 [southwestcoastpath](https://www.instagram.com/southwestcoastpath)





Neil Gilbert
SOLICITORS

*Efficient, reliable,
friendly legal advice...*



Ensuring your estate passes to your beneficiaries



Helping protect the futures of you and your family



Planning your tax to ensure a secure future



A local company set up to serve the local community

Neil Gilbert Solicitors is a small approachable law firm based in Helston which largely deals with Wills, Probate, Trusts, Powers of Attorney and Tax Planning.

We have over 50 years of experience to assist you with wealth transfer between the generations.

Neil Gilbert Solicitors | **01326 563 678** | n.gilbert@btinternet.com
No.1 The Old Cattle Market, Porthleven Road, Helston, Cornwall TR13 0SR
www.neil-gilbert.co.uk

Neil Gilbert is a Director of **Beacon Legal Ltd** trading as Neil Gilbert Solicitors.
The company is authorised and regulated by the Solicitors Regulation Authority under No. 562608.
The company's registration No. is 07584806 and the registered office is as shown above.

WILDLIFE



● Oak marble gall
CREDIT: VAUGHN MATTHEWS

They appear as weirdly shaped forms on oak trees in late summer and autumn, but what are they? And how do they get there? **Devon Wildlife Trust's STEVE HUSSEY** goes in search of oak galls.

Oak galls are also often called 'oak apples', a name gained from one of the commonest varieties which, unsurprisingly, resembles a small apple. However, galls come in many different shapes, often irregular and much less apple-like.

Galls are created by wasps. In the UK there are around 70 species of wasp known to create galls in oak trees. The process begins when an adult female wasp visits an oak tree and lays its eggs on the host. It is when the eggs develop into wasp larvae (grubs) that the gall forms. The larvae secrete chemicals which stimulate growth in the oak's outer layer. This growth encloses the grubs as they develop, to produce a gall – an odd-looking protrusion which protects the larvae. As they reach the adult wasp stage, the grubs burrow their way out and take to the wing.

Some oak galls appear on the tree's roots, some on their leaf stems and others on the leaves themselves. Other species of wasp target acorns. In some years, when there are many wasps around, the acorn crop can be severely affected. This leads to a seasonal shortfall for mice, birds, deer and squirrels, all of whom rely on acorns as part of their diets. But the impact on oaks themselves is negligible. The tree's health isn't compromised by the presence of galls, nor is the species' future. The oak's long life will mean many other years when the wasps and their galls are scarce and acorns are plentiful.

Useful galls

Some kinds of oak gall contain high concentrates of tannin and because of this were once used in tanning leather, dyeing cloth and the production of ink. The oak marble gall – a round, dimpled gall – was deliberately introduced to the UK during the 1800s from the Mediterranean specifically because of its high tannin content. This gall is now widely found on UK oaks.

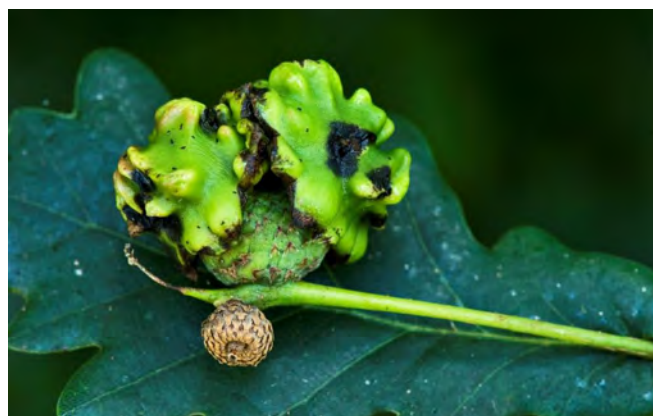
Oak Apple Day

Following the English Civil Wars and the restoration of the monarchy in 1660, parliament declared King Charles II's birthday (29 May) a public holiday and the annual event became known as Oak Apple Day. It was so called because the King was said to have escaped the Roundhead forces at the Battle of Worcester in 1651 by hiding in an oak tree. The wearing of a sprig of oak on Oak Apple Day showed that a person was loyal to the restored King.

Where to see galls this autumn

Galls are easy to find. Look on the foliage of oak trees and on the ground around oaks. Your hardest task is likely to be identifying exactly what kind of gall you've discovered.

Devon Wildlife Trust has produced a useful guide which includes several of the most commonly found galls. Take a look at devonwildlifetrust.org/wildlife-explorer/galls



● Oak knopper gall CREDIT: LES BINNS

CREATIVE SPACES



● Agateware dishes

Westcountry potter ABIGAIL NORTH invites us inside her moorland studio where she makes contemporary hand-crafted ceramics inspired by her surroundings.

I work within an insulated shed inside a damp granite barn, a few yards from the back door of our remote Dartmoor home. It's a little cluttered, but not always this messy! In the middle is my work bench with wild clay pots in the foreground and porcelain mugs to the rear, all awaiting sanding before glazing. In the foreground is my old top loading kiln (one of three kilns I use) and beside it on the floor are buckets and bags full of different clays.

Even after many years, I am as obsessed as ever with clay. At the moment I am preoccupied with discovering sources of hand-dug wild clay, both in my immediate surroundings on the edge of the moor and from mid and west Devon, not far from me.

This recent fascination evolved from a project funded by Arts Council England which I was privileged to be a part of – creating a wassail bowl for cider drinking, made from clay sourced on the farm where the cider was produced using traditional methods.

I test my wild clay samples to see how they react to throwing and firing. It's exciting and something I would love to devote more time to. The samples



● Abigail's studio



● Throwing stoneware plates



● Sanding pots in the pottery barn prior to glazing

“

My journey with clay seems increasingly connected to where I live and work.



● Wild Devon clay



● Mochaware




● Cornwall clay bowls



I have worked with are so beautiful in their raw and biscuit fired unglazed state, and have a purity and timeless quality which somehow unconsciously shapes the forms that I am making.

The use of foraged local materials has also featured in my work for galleries, shows and for commission. My granite series incorporates granite fragments from the edge of the moor – I relish that it uses these found materials from my immediate environment. A series of mochaware ceramics takes inspiration from native ferns and lichen which grow in abundance in the clean Dartmoor air. And working with mixed clays – a body of work called ‘agateware’ – has been a means for me to try to capture the landscapes of the moor.

My journey with clay seems increasingly connected to where I live and work. I still hand paint porcelain and stoneware with carefully banded decoration – over the years I have developed a very steady hand! – but my heart is here on the moor, and I feel compelled to express something of my surroundings in the things that I make. 



● Granite series

abigailnorthceramics.com

the power of poetry

Director of The Poetry Archive

TRACEY GUIRY describes how poetry helped her mum unlock long-lost memories and reconnect with family and friends – an experience that provided the impetus for the National Memory Day project.

My mum has dementia and we are always looking for ways to encourage her to keep talking to us. In 2013, I had the opportunity to ask Sir Andrew Motion what poems she might have learned as a 10 year old girl in a one-room country school in 1943. I didn't hold out much hope. Mum had never so much as mentioned poetry or poems in our house. Armed with a list of five poems I began reciting and it was when we came to *The Listeners* by Walter de la Mare that she lit up.

"Is there anybody there?" said the Traveller/Knocking on the moonlit door;" I read.

"And his horse in the silence champed the grasses/Of the forest's ferny floor," replied Mum, very pleased with herself.

And she went on. "When the door opened, my Dad was coming down the stairs and he was holding the limp body of a boy in his arms, and he carried the boy out and we put him in a car." We know this is family history. Mum's brother died of TB when he was 12 years old and she was three. The horror and sadness which filled the house at that time must have been one of the first memories which stayed with her.

And Mum still wasn't finished talking. She was on a roll. She could see I was listening, really listening – we were having a conversation and she was the centre of her family again. She told us about her favourite horse on the farm and how, when World War Two ended, the munitions factories all started to produce farm machinery and her brother convinced their father to upgrade the farm's horses for tractors. She told us how she came back from school one day to find all the horses were gone and when she asked where her favourite, Nobby, a Suffolk Punch, had gone, she was told he'd been sold to an Aunt Mary, a woman who lived at Number 11, High Street.



She told us that she set off on her bicycle to check up on him but when she knocked on the door she found Nobby had been butchered and was lying in pieces on the kitchen's flagstone floor as the woman stood with blood up to her elbows. "I daresay I cried a bit on the way home," said Mum.

I'm sure she did! I'm sure she had nightmares about it and this is why her memory of it is a mixture of fact and fiction. Aunt Mary wasn't in the abattoir business and her house on the High Street wouldn't have fitted a Suffolk Punch on its kitchen floor – but this was the first time I had heard Mum talk about this experience.

And she began to remember other details; how Nobby (pictured above) had once trod on a wasps nest and for evermore would shy right around the spot, and how she was allowed to start driving the tractors and help with the harvest by the time she was 13.



● Tracey Guiry with her mum Sheila Smith

The simple act of reciting a poem gave us Mum back for a while, gave her new stories to tell us and a voice full of confidence as she told them. It brought friends to the house with conversation to share, it gave me new insights to my own history and it has given her great-grandchildren a priceless hoard of stories to arrive at. ♥

National Memory Day

The mind is complex and memories are rarely isolated. They intertwine and attach themselves to feelings: the song playing on the radio the day you fell in love, the poem at your best friend's wedding. Prompted by the personal experience of Tracey Guiry and her mum, the National Memory Day project was founded in 2017 to deliver poetry workshops for people living with memory loss throughout South West England. To highlight the impact of these sessions, National Memory Day is marked each May during Dementia Action Week.

"We have found that the recall of familiar poems – particularly those learned in childhood – brings shared enjoyment, sparking memories and sometimes even a degree of language recovery," says Heather Norman-Soderlind, Chair of Literature Works. The Plymouth-based organisation works in partnership with The Poetry Archive and the Alzheimer's Society, introducing specially trained poets into community groups where people living with memory loss regularly meet together with their carers and volunteers. During the workshops, the poet will read aloud and encourage the group to recollect and recite familiar poetry – sharing, revisiting and sometimes creating new poems together.

While a lot of literary projects exist only for a finite time – a year or two perhaps – the National Memory Day project has successfully moved from its pilot to a proper roll-out. After receiving initial seed funding from Santander Bank, the project is continuing thanks to funding from the Kirby Laing Foundation and the Rayne Foundation.

"Together the grants have enabled us to train poets and send them out across the South West," explains Heather, "but it's called the National Memory Day project and we have aspirations – dependent on funding – to extend it across England."

So far, the project has trained nearly 60 poets to facilitate these special poetry workshops. Of course, many of them are

not happening at the moment, but "they will certainly be coming back" says Heather, whose team are also currently considering how they might go into residential care homes once the pandemic allows.

While some memory café groups have moved online and are taking place successfully via Zoom, Heather admits, "we are all looking forward to the day when – even if the groups are smaller – we will be able to reach people living with memory loss in person again."

In the meantime, Heather encourages anyone with a family member living with memory loss to try to recall the rhyme and rhythms of poems loved in childhood with them. "Poetry is for everyone," she says. "You do not have to be an academic or a poet to enjoy it in your everyday life. You just need to read or hear a poem." ▼

Further information including tips on sharing poems with people living with memory loss and a selection of the nation's best loved poems is available at nationalmemoryday.org.uk

The Poetry Archive has published a National Memory Day collection of audio recordings featuring 15 favourite poems. Take a listen at poetryarchive.org/collections/national-memory-day



● Heather Norman-Soderlind



● Poet Karen Hayes leads a National Memory Day session



Ginnovation

KATE TRELEAVEN chats botanical combinations, chef collaborations and Gin School adaptations with Jason Nickels, head distiller at **Salcombe Gin**.

Since its launch in 2016, Salcombe Gin has gained a global reputation for producing exceptionally smooth, distinct and complex gins, using the finest botanicals. Working with co-founders Angus Lugsdin and Howard Davies since production started has been Jason Nickels, a former chilli farmer with an exceptional taste for alchemy.

"At the chilli farm we tried to make the most of everything we grew and that would often manifest itself in some fairly weird and wonderful concoctions," recalls Jason (pictured above). "Some worked really well, others didn't. It's a learning curve very much based on trial and error." Gin is not far different, he tells me. "You're combining a range of herbs and spices, it's just that the method of extracting those flavours – the distillation part – is different."

Salcombe Gin is handcrafted using the traditional 'one-shot' method to the exacting 'London Dry' standard. This requires that only natural botanicals are added to a very high quality flavour-free base spirit – in Salcombe Gin's case an English wheat spirit – before distilling.

"Each of the botanicals we use has a story to tell," says Jason. Many have been traced back to the cargoes once carried by the 19th century Salcombe Fruiterers, locally built schooners which brought fresh fruits, spices and herbs from around the world back to England's ports.

Salcombe Gin's flagship gin 'Start Point' uses a blend of 13 botanicals including Macedonian juniper berries, fresh citrus peels, English coriander seed, cardamom, cubeb berries, liquorice and angelica root. It took Angus and Howard 18 months to perfect the recipe. They were working through their first commercial batch when Jason joined the team. What started as a part-time role helping with the distilling and bottling, soon became a full-time job overseeing production on a 450 litre still, as demand for the multi award-winning gin rocketed.

Nowadays, with three more full-time distillers on the team, Jason spends most of his time educating people in the art of distillation at the award-winning Gin School and developing new recipes and products. Most notably, the Voyager Series – a collection of limited edition gins developed in collaboration





● Niall Keating preparing a signature serve of 'Restless'



● Michael Caines



● Monica Galetti

with world-renowned chefs and iconic wine makers to reflect their individual personality, style and story.

'Arabella' was the first in the series, developed in collaboration with Michael Caines MBE. "Michael thinks in great detail about how ingredients are going to work together and his approach was very focussed and painstaking," recalls Jason.

Mark Hix MBE was "a lot more experimental" while Monica Galetti came with a "very radical" approach. "She wanted a tropical fruit flavour gin that would reflect her heritage in the Pacific Islands," says Jason. "But we knew that getting a vibrant pineapple flavour was going to be hard to achieve. Monica challenged us to think outside the box and find a way to make it work."

Niall Keating's collaboration presented even more of a challenge, pushing the boundaries of gin distillation. Developed using the two Michelin-starred chef's own blood orange kombucha (a type of fermented tea), 'Restless' is the world's first gin distilled using a liquid botanical. Due to lockdown, Niall was initially unable to visit Gin School in person. Instead, ingredients and distilled samples were exchanged through the post. It was an iterative process that went on for three or four months before arriving at the final recipe. "Restless has an amazing flavour that's quite different to anything we've done before," says Jason, "it's my favourite so far."

The most recent Voyager edition was released in October 2020. 'Phantom' is a cask aged gin developed in collaboration

with Châteaux Climens, one of the top Sauternes wine estates. The biodynamic estate harvests wild herbs that grow amongst the vines and dries them in lofts above the winery. The herbs are then used to mulch the vines so that their flavours are imparted into the grapes. It's these herbs which form the basis of this new gin's unique blend of botanicals. Phantom has spent eight months maturing in Châteaux Climens casks, allowing it to pick up more flavour from the Sauternes wine that had previously been aged inside them. Just 3,500 bottles of Phantom have been produced and, if the other Voyager gins are anything to go by, it won't be long before it sells out.

If the idea of creating your own bespoke gin appeals to you, then the good news is that you don't have to be a world-renowned chef or wine maker to attend Salcombe Gin School. Book in for a three hour session and you can take charge of your own mini copper still to develop and distil your own gin recipe choosing from an extensive range of botanicals.

Measures introduced to make the Gin School Covid-secure have seen class sizes reduced from 16 to six, and require students to be "a little less hands-on than they otherwise would be," says Jason. But it's proving just as popular as ever. "We were worried that the changes would detract from the overall enjoyment, but in fact people are actually getting more from the experience," says Jason. "We're weighing out their botanicals for them, talking them through each one as we do it, and discussing their recipes in more detail than we would be able to do normally. As a result, the people coming now are getting a much more personal, in depth gin making experience at no extra cost." 📌

For more information about Salcombe Gin products and Gin School, visit salcombegin.com



Salcombe Gin
is delighted to offer
Atkins Ferrie Wealth Management
clients

**20% off all
Salcombe Gin
products**

Quote code: Venture with Spirit
salcombegin.com/shop

INVESTING IN THE FUTURE

With over 200 years of combined experience, Deepbridge only operate in the sectors in which the team has in-depth experience; technology, life sciences and renewable energy; which allows us to appreciate where, how and why our investee companies operate, giving us a better understanding of how to support, mentor and manage those businesses.



Deepbridge Technology Growth EIS*

Invests in technology companies with the potential for significant capital growth. Offering a diversified approach across energy and resource innovation, medical technology and specialist IT solutions sectors.



Deepbridge Life Sciences EIS*

Invests in a portfolio of healthcare innovations, targeting significant capital growth, operating in the biotechnology, pharmaceutical and medical technology industries.



Deepbridge Inheritance Tax Service*

The Deepbridge Inheritance Tax Service is an investment management service that invests in asset-backed renewable energy opportunities, targeting a 6% yield p.a.

 **01244 746000**
www.deepbridgecapital.com

***Risk warning** – Tax treatment depends on the individual circumstances of each Investor and may be subject to change in future. The availability of tax reliefs depends on the Company maintaining its qualifying status. Investments in unquoted companies carries high risks. The underlying investments of these propositions are both illiquid and high risk, not suitable for all investors and investors should not consider investing unless they can afford the full loss of their investment. No established market exists for the trading of shares in private companies, making it difficult to sell shares. This document is a financial promotion for the purposes of section 21 of the Financial Services and Markets Act 2000 and has been approved by Enterprise Investment Partners LLP. Deepbridge Advisers Limited is a subsidiary of Deepbridge Capital LLP (FRN: 563366). Interested Investors should seek independent advice before considering investing. This document does not constitute financial, tax or investment advice. Applications are only accepted on the basis of suitability and qualification criteria. Please refer to the full disclaimer and risk section in the respective Information Memorandum for further details. Past performance is not a reliable indicator of future performance. In relation to regulated business for retail clients, Deepbridge Advisers Limited (FRN:609786) is an Appointed Representative of Enterprise Investment Partners LLP "EIP" (FRN: 604439) which is authorised and regulated by the Financial Conduct Authority.



Atkins Ferrie Wealth Management

FINANCE

10 pages of features by our financial experts

QUARTERLY FUND REVIEW

AFWM LTD'S ETHICS IN ACTION

LIFE COVER

CAPITAL GAINS TAX

STAMP DUTY HOLIDAY

MORTGAGES

EQUITY RELEASE

FINANCE



AFWM Ltd's Head Fund Manager JOHN WALDIE presents the quarterly fund review for all funds in the Prussia, Penberth and Porthgwarra services for the period 01/08/2020 - 31/10/2020.

MAIN MESSAGES

- All portfolios outperform strongly.
- Move from UK to Asian and global equities pays off.
- We have substantially removed risk to portfolios from UK economy.
- Remaining UK assets are robust.
- Confidence in overall global situation.

REVIEW OF PERFORMANCE

This review was written on 2 November 2020. Please bear this in mind when taking into account the contents of this communication, given that you may be reading this as late as the end of February.

I am very pleased to report that all nine of our funds significantly outperformed their sector averages in the last quarter. Having been serially disappointed in the performance of the UK Government during the COVID-19 crisis, we made the decision in early July to begin exiting the UK in terms of equities. We planned to reduce UK equities over a 7-month period but, as the COVID-19 situation worsened in late September, we accelerated this process and completed the UK exit strategy by the end of October. Typically, our funds now only hold around 30% of UK assets and these are either in lower volatility property or investment grade corporate bonds. This timely action is entirely the reason for our outperformance. In exiting UK equities, we switched to 25-30% Asian equities, added to global equities and switched a certain amount of UK corporate bonds to global bonds, hedged to Sterling.

GROWTH FUNDS

In what was a flat market in UK terms, our Asian funds returned 7-16%. Two of the three global funds we switched to returned 5-7%. Pleasingly, the UK assets we retained produced positive returns with the TIME property funds returning 0.6% and our core Schroder Sterling Corporate Bond returning 1.5%. The end result was that our Cautious Growth, Average Growth, Above Average and Tactical risk funds outperformed their respective

sector averages by 2.3%, 1.8%, 3.6% and 1.7%, with the highest performer being Above Average returning 3.7%.

INCOME FUNDS

The income funds outperformed for the same reasons as the growth funds, but with more modest outperformance against their respective sectors of 1.0% for Cautious Income and 1.1% for Average Income. The principal reason for the more modest outperformance was due to the reduced choice of Asian equity funds producing a decent income. These Asian higher income funds returned a more modest 2% rather than 7-16% for the Asian growth funds in the growth portfolios.

ETHICAL PORTFOLIOS

The severely restricted fund choice and the bias towards technology stocks mean that our ethical portfolios are far more volatile than the non-ethically screened growth and income funds. Following a spectacularly excellent spring quarter, ethical funds underperformed last quarter. However, we saw a significant bounce back this quarter, with the Cautious, Average and Above Average risk ethical funds outperforming their respective sectors by 3.2%, 2.4% and 2.7%. Once again, this outperformance was achieved through our migration from UK equities to Asian and global equities which returned 6-7% in a flat UK market.

One important difference with our Average and Above Average risk ethical portfolios compared to the respective growth and income portfolios is that we still retain around 13% in UK equities. This is solely due to the severely restricted choice of ethically screened global funds with acceptable performance. Having looked at the content of the UK funds closely, we are satisfied that these funds are of a more defensive nature, in terms of equities held, and are preferable to holding a limited amount of global funds collectively overexposed to the USA technology market. In the recent fall in markets at the end of October, it was pleasing that our ethical funds fell less than their respective sector averages, indicating defensive qualities overall.

LOOKING TO THE FUTURE

By the time you read this, the outcome of both of the following events will be known, but I don't mind sharing with you my expectations, at risk of being shown to be wrong. You will find we are always a high conviction organisation and 'not afraid to give bold investment advice'.

US PRESIDENTIAL ELECTION

Polling data indicates that the overwhelming probability is that Joe Biden will be the next president. I believe strongly that this will be the case. Our funds are well positioned for a Biden victory. A Biden victory would signal a less combative approach to trade with China and we anticipate Asian stocks to rise significantly if this were the case. Since we hold 30% of assets in Asia we are in a potentially good position here. Should Trump be re-elected, then in investment terms it will be business as usual and we don't foresee any lasting negative impacts. Asian stocks would fall temporarily, but because the underlying economic situation in Asia is good, stocks would recover very quickly.

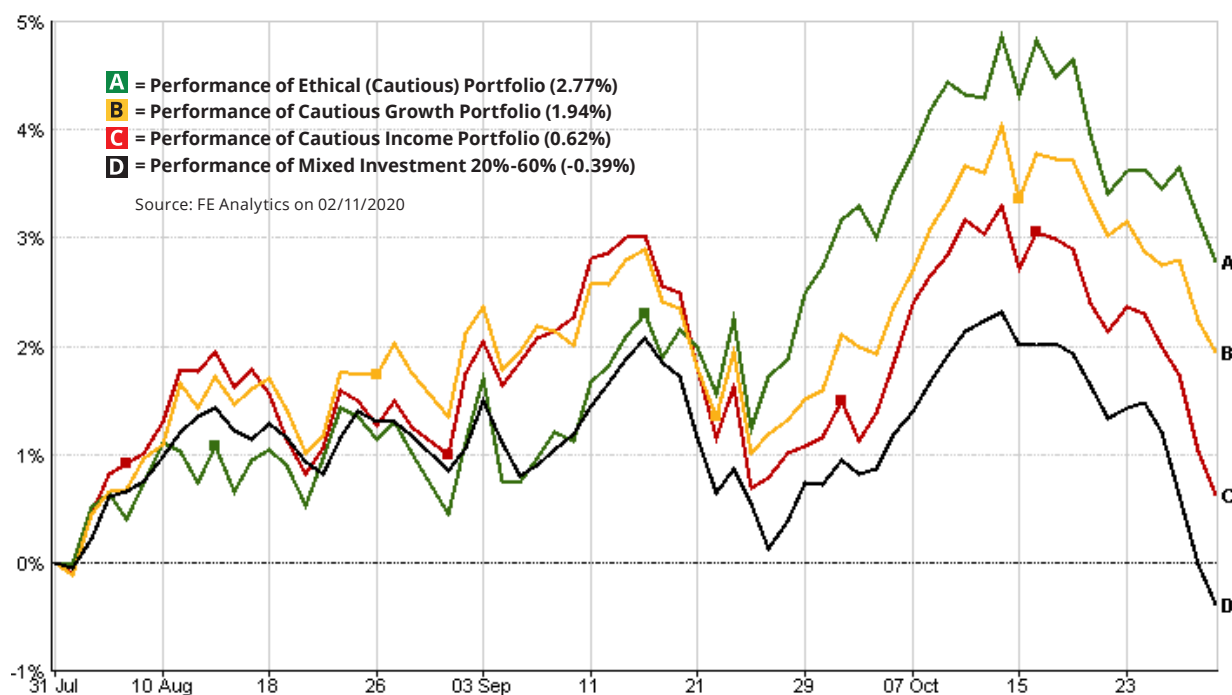
UK-EU TRADE DEAL

Common sense leads me to believe that the UK will strike a trade deal with the EU before the year-end. If and when this happens, Sterling is likely to appreciate by up to 5%. Taking this into account, in our move to purchase foreign assets over the last four months, we have substantially chosen funds which are hedged to Sterling – that is, any currency price movement has been removed. Thus, to a large extent we will avoid currency losses should Sterling strengthen. Should there not be a trade deal, then with a terrible COVID-19 situation and likely disruption to trade in January, the UK's economic situation in the short term would be very poor. On this basis you would see us unhedge our positions and benefit from a slide in the price in Sterling.

The main message is that however poor the UK's economic situation is in the near future, our funds have very limited exposure to the UK economy with about 70% of holdings in foreign assets. We are therefore far more concerned about the global economic situation rather than the UK and this gives us confidence in the future. In a world where traditionally low-risk assets are producing no income, those who invest in risk are very likely to be rewarded well over the medium term. **V**

Cautious Income Portfolio, Cautious Growth Portfolio & Ethical (Cautious) Portfolio

(Utilising the DPAS) Simulated performance and the Mixed Investment (20%-60% shares) Sector Average from 31/07/2020 to 30/10/2020



NOTE FOR ALL GRAPHS: Price total return performance figures are calculated on a bid price to bid price basis with net income (dividends) reinvested. Performance figures are shown in sterling. The figures assume that each switch took place at the earliest possible switching window after a switch advice communication was sent. Therefore, delays will mean that individual performances will vary from the above figures. The performance includes ongoing fees and charges for the relevant service level applicable to each portfolio. Initial fees are not included. This document is provided for information purposes only and is not an invitation to invest.

THE VALUE OF UNITS CAN FALL AS WELL AS RISE. THE FIGURES REFER TO PAST PERFORMANCE. PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RESULTS.

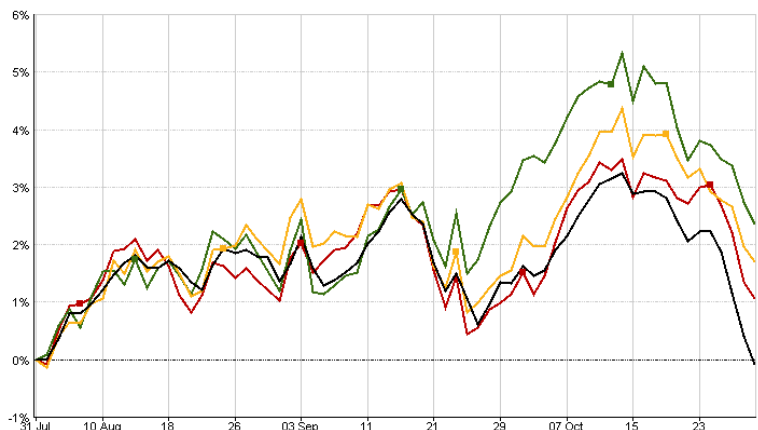
FINANCE

Average Income Portfolio, Average Growth Portfolio & Ethical (Average) Portfolio

(Utilising the DPAS) Simulated performance and the combined average of Mixed Investment Sectors (20%-60% shares) and (40%-85% shares) from 31/07/2020 to 30/10/2020

- A** = Performance of Ethical (Average) Portfolio (2.36%)
- B** = Performance of Average Growth Portfolio (1.71%)
- C** = Performance of Average Income Portfolio (1.06%)
- D** = Performance of combined average of Mixed Investment 20%-60% and 40%-85% (-0.09%)

Source: FE Analytics on 02/11/2020

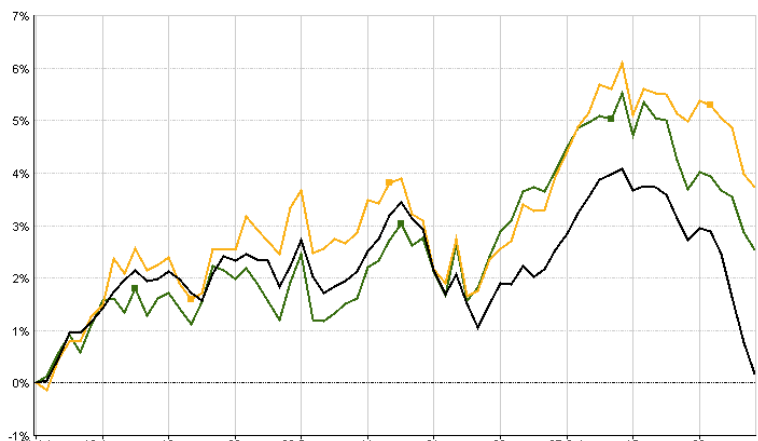


Above Average Portfolio & Ethical (Above Average) Portfolio

(Utilising the DPAS) Simulated performance and the Mixed Investment (40-85% Shares) Sector from 31/07/2020 to 30/10/2020

- A** = Performance of Above Average Portfolio (3.74%)
- B** = Performance of Ethical (Above Average) Portfolio (2.53%)
- C** = Performance of Mixed Investment 40-85% (0.18%)

Source: FE Analytics on 02/11/2020

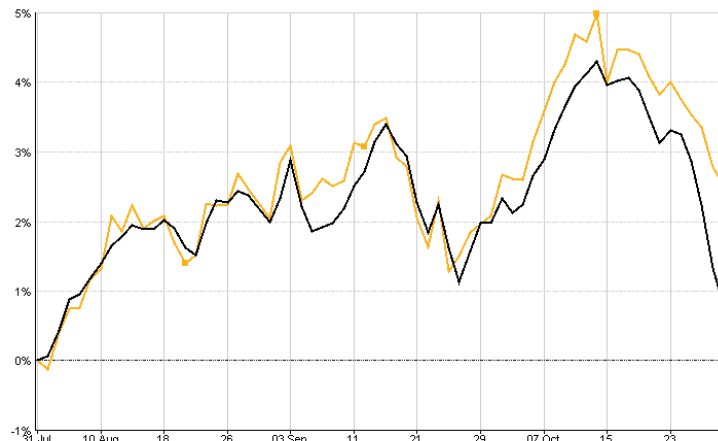


Tactical Portfolio

(Utilising the DPAS) Simulated performance and the Flexible Investment Sector Average from 31/07/2020 to 30/10/2020

- A** = Performance of Tactical (2.54%)
- B** = Performance of Flexible Investment Sector (0.82%)

Source: FE Analytics on 02/11/2020



NOTE FOR ALL GRAPHS: Price total return performance figures are calculated on a bid price to bid price basis with net income (dividends) reinvested. Performance figures are shown in sterling. The figures assume that each switch took place at the earliest possible switching window after a switch advice communication was sent. Therefore, delays will mean that individual performances will vary from the above figures. The performance includes ongoing fees and charges for the relevant service level applicable to each portfolio. Initial fees are not included. This document is provided for information purposes only and is not an invitation to invest.

THE VALUE OF UNITS CAN FALL AS WELL AS RISE. THE FIGURES REFER TO PAST PERFORMANCE. PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RESULTS.



Sheltering your money from inheritance tax

It takes Foresight

For further information, contact Foresight on:

t: +44 (0)20 3667 8199 **e:** sales@foresightgroup.eu
The Shard, 32 London Bridge Street, London SE1 9SG
foresightgroup.eu

Foresight
FOR A SMARTER FUTURE

Foresight Group LLP is regulated and authorised by the Financial Conduct Authority. **Capital at Risk.**

FINANCE

ethics in action

Continuing our series which explores AFWM Ltd’s ten ethical principles, Managing Director and Co-Founder JOHN WALDIE demonstrates the value of independence and impartiality.

4

To never engage in strategic alliances.

As independent financial advisers, we will never have a personal preference for one organisation over another. Each year we carry out our own impartial fund research of the 3,000 funds available in the retail environment for the investment sectors we wish to invest in.

Our independence means we are able to cherry pick the very best fund managers rather than being restricted to a limited panel choice. Our selection process is uncompromising and we have no favourites. For example,

our selection process ejected the infamous Woodford Equity Income Fund from our shortlist, two years before its closure. Of the 34 funds we shortlisted in 2019, 26 performed better than their respective sectors and on average returned 2.87% better than the sector averages. See Table 2, opposite.

Over the last nine years, the average annual return of our selected funds has been 1.61% above the sector averages. See Table 1, below. We are delighted to have a process which continues to deliver real value to our clients.

In August 2012, AFWM Ltd conducted research on the performance of the approved fund list from the previous year. This was completed by comparing the performance of the individual funds against their respective sector averages and then finding the average outperformance of the sector per fund. Since first doing this research in August 2012, AFWM Ltd has repeated the task every year up to now. As a result, the table below shows the average outperformance found when conducting the research in each year and thereafter shows the average outperformance per fund over the last nine years.

Table 1
Approved Fund List retrospective performance against fund sector average (01/08/2011) to (31/07/2020)

APPROVED FUND PERFORMANCE YEAR	PERFORMANCE
2011-12	+1.95%
2012-13	-0.52%
2013-14	+1.90%
2014-15	+3.23%
2015-16	+0.43%
2016-17	-0.40%
2017-18	+1.93%
2018-19	+3.10%
2019-20	+2.87%

Average outperformance per fund = +1.61%

Total return performance figures are calculated on a bid price to bid price basis with net income (dividends) reinvested. Performance figures are shown in Sterling. This document is provided for information purposes only and is not an invitation to invest. **THE VALUE OF UNITS CAN FALL AS WELL AS RISE, THE FIGURES REFER TO PAST PERFORMANCE. PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RESULTS.**

The AFWM Ltd approved fund list is not an exhaustive or static document and funds can be / are selected from outside of these selected funds. *The performance of the property funds have not been included as funds are incomparable to the sector, and would be misleading.

Table 2

Approved Fund List retrospective performance against fund sector average (01/08/2019) to (31/07/2020)

SECTOR	FUND	PERFORMANCE		
		Fund	Sector	Difference
Asia Pacific Excluding Japan (Income)	First State Asia Focus	-0.46%	-0.31%	-0.15%
	Schroder Asian Income Maximiser	-10.92%	-0.31%	-10.61%
Asia Pacific Excluding Japan (Growth)	Schroder Asian Income	-7.72%	-0.31%	-7.41%
Global	Morgan Stanley Global Brands	4.71%	0.53%	4.18%
	Troy Asset Management Trojan Global Equity	3.61%	0.53%	3.08%
	Liontrust Global Sustainable Growth (Ethical)	16.25%	0.53%	15.72%
Global Bond	Marlborough Global Bond	1.58%	2.66%	-1.08%
	M&G Global Macro Bond	5.89%	2.66%	3.23%
Global Emerging Markets (Growth)	JPM Emerging Markets	6.11%	-3.44%	9.55%
Global Emerging Markets (Income)	JPM Emerging Markets Income	-5.86%	-3.44%	-2.42%
Global Emerging Markets Bond	Aberdeen (ASI) Emerging Markets Bond (Hedged)	-2.49%	-6.39%	3.90%
Global Equity Income	Fidelity Global Enhanced Income	-2.94%	-7.12%	4.18%
Mixed Investments 0 - 35% Equity	Vanguard Life Strategy 20% Equity	4.46%	0.48%	3.98%
	Royal London Sustainable Managed Growth Trust (Ethical)	7.07%	0.48%	6.59%
Mixed Investments 20 - 60% Equity	Vanguard Life Strategy 40% Equity	2.37%	-2.21%	4.58%
	VT Seneca Diversified Income	-9.60%	-2.21%	-7.39%
	Liontrust Sustainable Future Defensive Managed (Ethical)	5.47%	-2.21%	7.68%
Mixed Investments 40 - 80% Equity	Vanguard Life Strategy 60% Equity	0.20%	-2.41%	2.61%
	Close Brothers Balanced Portfolio	-1.80%	-2.41%	0.61%
	Liontrust Sustainable Future Cautious Managed	5.48%	-2.41%	7.89%
Sterling Corporate Bond	Schroder Sterling Corporate Bond	10.22%	5.92%	4.30%
	Royal London Sustainable Managed Income Trust (Ethical)	5.97%	5.92%	0.05%
Sterling Strategic Bond	Baillie Gifford Strategic Bond	3.96%	4.98%	-1.02%
	Janus Henderson Preference & Bond	6.75%	4.98%	1.77%
	Janus Henderson Fixed Interest Monthly Income	6.78%	4.98%	1.80%
	Royal London Ethical Bond (Ethical)	5.38%	4.98%	0.40%
UK All Companies	LF Lindsell Train UK Equity	-9.9%	-14.36%	4.46%
	TB Evenlode Income	-11.04%	-14.36%	3.32%
	Royal London Sustainable Leaders Trust (Ethical)	0.82%	-14.36%	15.18%
UK Equity Income	Troy Asset Management Trojan Income	-9.55%	-17.12%	7.57%
	Neptune (Liontrust) Income	-14.44%	-17.12%	2.68%
UK Smaller Companies	Invesco UK Smaller Companies Equity	-11.31%	-5.58%	-5.73%
Targeted Absolute Return	JPM Unconstrained Bond	3.00%	-0.55%	3.55%
	BlackRock European Absolute Alpha	9.97%	-0.55%	10.52%

Average outperformance per fund = +2.87%

Data Source: FE Analytics 10/09/2020

FINANCE



Could your family cope financially without you? AFWM Ltd Independent Financial Adviser JAMES CURRIE underlines the importance of life insurance.

According to statistics published by The Money Charity in March 2020, the average total debt per UK household is £60,363. Meanwhile, 12.8 million UK households have savings of less than £1,500. If your household were to lose all or part of its income due to an unexpected death, could your family afford to keep up the repayments on the household debt?

Dealing with the loss of a family member is difficult enough, it should not be exacerbated by money worries. A life insurance policy can provide valuable peace of mind for you, and financial security for your family, should the worst happen.

A recent survey carried out by MoneySuperMarket revealed that up to 60% of UK adults do not have any form of life insurance. Part of the reason for this poor take-up is the belief that life cover is simply too expensive. But the right life insurance need not break the bank. The average family spends £80 a month on takeaways – you could provide full insurance for your family for just a fraction of that cost.

Arranging life insurance can be difficult to do on your own. Taking independent advice from a qualified adviser will help you get the right kind of cover for you and your family at an affordable price. At AFWM Ltd, our independent financial advisers review the whole market and provide you with the best deal based on your budget.

Types of cover

- **Level Term** - This is the simplest form of life insurance. The beneficiaries of the policy receive a fixed lump sum upon the death of the policyholder. Both the pay-out amount and the length of time covered is decided at the beginning of the policy. This type of policy is effective at protecting your family against interest-only mortgages for example, or other instances whereby the amount of the insurance needed is fixed throughout the policy length.
- **Decreasing Term** - The beneficiaries of this policy receive a lump sum similar to a level term policy, but the amount of insurance decreases over the length of the policy. This type of policy is effective at providing insurance for

something like a mortgage that you are slowly paying off over a long period. Because the pay-out amount you receive decreases over time, it can be a cheaper alternative than a level term policy.

- **Family Income Benefit** - The beneficiaries of this policy will receive a tax-free fixed income for the remaining years of the policy. This form of insurance is popular with younger families who would benefit from an additional amount of monthly income if a partner were to die and their income be lost. This income can help with monthly mortgage costs, pay for childcare and enable the family to maintain their standard of living.

How do I choose the right insurance?

Once you decide to take out a life insurance policy you will need to work out how much cover to get, what type of policy suits you best and how long to get it for. The process can seem daunting, especially when getting the wrong type of life insurance could result in an insufficient pay-out. You could also end up paying far more than necessary for the policy. Life insurance should relieve some stress from your family's financials, not provide more stress when you realise the insurance you have is not right.

The process with AFWM Ltd

Our advisers will discuss your financial situation with you and get a clear picture of any concerns you may have that could be solved with life insurance – for example, help with paying off your mortgage or help with ongoing childcare costs. They will then use your key information (age, health, smoker status) to produce a personalised quotation for you. As we offer independent financial advice, we can review the whole of the market so you can be confident you are receiving the best deal at the lowest price. If you are happy that the cost of the plan is affordable, we will then take you through the application process and get the life cover set up on your behalf. At this stage, once the cover is active, there is nothing left for you to do except pay the monthly premium. You are now covered! ✓

If you would like to discuss how AFWM Ltd can help you with your life cover, please contact James Currie on **01326 564950** or email james.currie@afwm.co.uk

save CGT on inheritance



LOUISE DEERE – Head of Private Client at **Thurstan Hoskin Solicitors** – explores how you can reduce or eliminate capital gains tax payable on the sale of assets in a deceased's estate.

When somebody passes away, their assets are usually valued at the date of their death. Sometimes a value will be agreed later with HMRC. If those assets would have been chargeable to capital gains tax during the deceased's lifetime, such gains are treated to an 'uplift' to the date of the death value, so that none is payable at that time. No capital gains tax is payable on assets transferred direct to beneficiaries. However, assets may increase in value while they remain in the hands of the personal representatives and such increase in value is chargeable to capital gains tax.

In the tax year 2020 to 2021 the rate of capital gains tax for personal representatives is 28% on residential property and 20% on other chargeable assets. These rates are the same for trustees. Basic rate taxpayers pay 18% on residential property and 10% on other chargeable assets.

The whole of the annual exempt amount of a basic rate taxpayer at £12,300 is available to personal representatives for the year of death to 5th April. They also have one annual exempt amount available for each of the two subsequent years of the administration, but the three amounts may not be added together to achieve a higher overall allowance. Therefore, disposing of assets in an estate could potentially cost the estate a great deal in tax if assets increase in value during the administration of the estate.

If a capital gain cannot be completely offset by allowable losses, personal representatives may choose to mitigate that capital gain by executing what is known as a Deed of Appropriation. Section 41 of the Administration of Estates Act 1925 gives trustees power to appropriate (i.e. take over) assets in whole or in part to satisfy any interest a beneficiary has in the deceased's assets.

A Deed of Appropriation executed prior to the sale by personal representatives would mean that from the date of execution of the Deed they would be deemed to hold the relevant asset on bare trust for the beneficiaries named in the Deed. When the sale takes place, it will be undertaken not on behalf of the estate, but on behalf of those beneficiaries and

have the benefit of all of their annual exempt amounts. The various beneficiaries would likely be basic rate taxpayers paying capital gains tax at the lower rate. Were any of the beneficiaries to be a higher rate tax payer, their charge to capital gains will be at the higher rate which is the same as the personal representatives' rate, but there is still a saving, albeit reduced, to be made in that circumstance. ⑦

CASE STUDY

John Smith passes away owning 1, Acacia Avenue and it is valued at £200,000. His estate is left to his two sons. 1, Acacia Avenue is a tired property, but the garden backs onto a golf course. Probate is obtained with the value of the property shown on the estate account as £200,000. However, as time passes a number of offers for the property are received and a sale at the price of £280,000 is agreed. This creates a capital gain of £80,000 which may be offset to a certain degree by allowable losses. Prior to the sale, John's personal representatives execute a Deed of Appropriation so that by the time of the sale, they hold the property not on behalf of the estate, but on bare trust for the two sons, thereby allowing them to apply the capital gains tax allowances of both to the capital gain.

Many wills now have a clause permitting the appropriation of assets to beneficiaries by trustees without the consent of such beneficiaries, but in the absence of such permission it would be advisable to show such agreement or obtain it by requesting a counter-signed copy of the signed deed.

Appropriations do not need to be done by Deed, but where there is none, greater care should be taken with regard to evidence to show it has taken place.

Home Visits
Available - Call Now

Your St Agnes Lawyers

We started working in St Agnes in 2016 and in the time since then we have thoroughly enjoyed becoming part of the local business community.

We deal with all sorts of legal issues including creating trusts, preparing wills and Lasting Powers of Attorney.

Please contact us for a no obligation initial consultation.
We are here to help.

OUR MAIN AREAS OF WORK ARE

- Residential Property
- Wills, Probate, Trusts and Powers of Attorney
- Commercial Property & Leases

WE HOLD THE FOLLOWING MEMBERSHIPS

- Conveyancing Quality Scheme
- Solicitors for the Elderly



ThurstanHoskin
SOLICITORS

St Agnes Office:

20 Churchtown, **ST AGNES**
Cornwall, TR5 0QW
Telephone 01872 306287

Redruth Office:

Chynoweth, Chapel Street
REDRUTH, Cornwall, TR15 2BY
Telephone 01209 213646

Hayle Office:

33 St Johns Street
HAYLE, Cornwall, TR27 4LL
Telephone 01736 230055

info@thurstanhoskin.co.uk • www.thurstanhoskin.co.uk



TALK TO US FIRST - WE ARE HERE TO HELP

FINANCE



Thurstan Hoskin Solicitors' Head of Property STEPHEN MORRISON discusses the implications of the stamp duty holiday.

The residential property market experienced a significant contraction during the first national lockdown in spring 2020. The Government introduced regulations which restricted (although, as was sometimes misreported, did not prohibit) the ability to move house.

In the early part of June those restrictions were lifted, estate agents could begin marketing properties and it was possible to arrange removals and so proceed to completion on transactions which had been dormant for the preceding weeks.

The market in Cornwall, at least, picked up very quickly. This appears to have been due to a combination of pent up demand, the period of lockdown having given people the chance to assess their housing requirements and no doubt some people looking to move away from big cities given the rise of working from home.

In addition, at the beginning of July the Chancellor introduced some changes to rules for Stamp Duty Land Tax which meant that for people buying a new home they would pay no stamp duty on purchases up to £500,000. Properties costing more than £500,000 still have the benefit of the nil rate up to that amount and only the amount above £500,000 would be charged to tax.

For people buying second homes or investment properties who would pay the higher rate there was still some benefit. Higher rate stamp duty is effectively an additional rate (starting at 3% on purchases up to £500,000) on top of the standard rate. Consequently, on purchases up to £500,000 only the 3% surcharge would be payable.

No changes were made to the non-residential rates of stamp duty and, whilst these generally apply to commercial properties, there are some types of property that we deal with reasonably frequently that fall into this category. Generally, any purchase of land would be non-residential (unless it was

to increase a garden forming part of a dwelling), including amenity land or building plots where no development has commenced. Holiday chalets or lodges on parks which are not open all year round are also considered non-residential and will therefore still attract stamp duty.

As mentioned above, the local property market picked up strongly after the first national lockdown, and the effect of the stamp duty holiday served only to boost activity throughout summer and early autumn 2020. As I write this in early November, we are about to enter a second national lockdown. However, this time the Government has decided that the housing market will stay open with buyers still able to view and move property despite the lockdown.

One of the consequences of the recent increase in market activity which may be compounded by the second lockdown is that transactions can take longer. We have all had to get used to different ways of working in the last several months and some of those new systems have meant that some things may take more time. For example, at the moment some searches are taking longer than usual, and there has been a high demand for valuations and other types of survey.

The stamp duty holiday is due to end on 31 March 2021. Whether the current level of activity in the market lasts until then is hard to predict. Clearly COVID-19 is not going away soon and there are the uncertainties presented by the end of the Brexit transition period on 31 December.

If the current level of activity continues, then anyone thinking about moving home before the end of the stamp duty holiday should probably be thinking about starting that process sooner rather than later because there is likely to be a rush as people look to get transactions completed before the end of March. ▼



AFWM Ltd's mortgage expert CHRIS TOWELL examines the impact of COVID-19 on the mortgage industry.

2020 has been a difficult year for the mortgage industry. At the beginning of the first national lockdown in spring, lenders were unable to arrange for valuations to be carried out, meaning mortgage offers were delayed. The furlough scheme and the fact that some staff were working from home also resulted in mortgage applications taking longer to process than normal. After the easing of the initial lockdown, lenders and estate agents were inundated with new mortgage and remortgage applications, which has had a further impact on already lengthy turnaround times. As I write this in early November, we are just about to enter a second national lockdown albeit the housing market is set to stay open this time.

In July, the Government increased the threshold for stamp duty to £500,000. This means that anyone purchasing a property below this figure will not pay any stamp duty. In some cases this could mean savings of up to £15,000. This incentive relates to primary residences only and will cease in March 2021.


Mortgage deals are currently available for home movers, first-time buyers and those remortgaging to get a better deal, although rates and criteria are frequently changing. Lenders have moved away from the higher loan-to-value mortgages, with very few lenders now offering 90% mortgages and first-time buyers expected to have at least a 10% deposit. In a speech to the annual Conservative conference in October, Boris Johnson promised to introduce 5% mortgage deposits for first-time buyers to transform "generation rent" into

"generation buy" but it remains to be seen when, or if, this might happen.

The announcement of a second national lockdown has seen mortgage payment holidays extended for households financially affected by the pandemic. Originally due to end at the end of October 2020, the scheme's extension allows borrowers who have not yet had a mortgage holiday to request a pause in their repayments lasting up to six months. Those who have already started a payment holiday will be able to extend it until they reach the six-month limit. If you have any concerns about your mortgage please contact AFWM Ltd to discuss your options.

Mortgage review

Your mortgage is usually your largest outgoing and so it is advisable to keep it under regular review to ensure it remains competitive. You can remortgage without incurring an early repayment charge at a lender defined point on any mortgage. With interest rates remaining low and so much uncertainty going forward, there has never been a better time to check your current arrangements. Many lenders are also seeking clarification around income levels during the COVID-19 pandemic – another reason to review your finances as soon as possible.

Remember, if you don't take any action when your current deal expires, you will automatically revert onto your lender's standard variable rate (SVR). An SVR could work out significantly more expensive than your current monthly repayment. 

If you would like to discuss how AFWM Ltd can help you with your mortgage, please contact Chris Towell on **01872 306422** or email **chris.towell@afwm.co.uk**

When a care home's not on your 'to-do' list



"Moving into a care home". What were your first thoughts on reading those words? Resignation, dread, the worry that it would mean having to sell your home?

Chances are you want to live well in your own home for as long as possible – research shows that nearly three quarters of us feel that way.

But what if illness, dementia or Parkinson's means living life your way isn't easy? Perhaps a care home might be a good idea after all?

THERE IS ANOTHER WAY, AND IT'S CALLED LIVE-IN CARE

It's an affordable alternative to moving into a care home. A care worker comes to live with you. And as you are still living there your home's value isn't taken into account as an asset.

A PERSONAL APPROACH TO ARRANGING LIVE-IN CARE.

Having someone coming to live in your house can be a big step. That's why Agincare takes so much care matching client and live-in care worker- a process carried out by people, not a computer.

Agincare looks for hardworking people with a special blend of compassion, reliability and a great sense of humour. All the care staff are English- speaking and enhanced DBS (police) checked.

CARE TAILORED TO YOU

It can be companionship so you don't feel lonely. If you need support with medication, eating

and drinking, housework, your care worker is there to help you.

Agincare is experienced in supporting people with dementia, MS, Parkinsons and cerebral palsy, and providing reassuring and sensitive palliative and end-of-life care.

CARING FOR SOMEONE WITH DEMENTIA

Agincare's live-in care workers use familiar possessions and daily routines to stimulate conversations and memories, helping to stem the progress of dementia and memory loss.

REGULATED AND MANAGED CARE

Agincare's live-in care service is special because they fully manage it. Other live-in care services offer less protection and fewer guarantees for the same price.

Agincare employs and pays the care staff, which means they have a duty of care. For example, if your care worker is ill, it's Agincare's job to find someone to replace them.

Agincare is fully regulated by the Care Quality Commission, giving you a higher level of protection and peace of mind. And they're always at the end of a phone should you need support.

HELPING YOU BACK ON YOUR FEET

If you're worried about recovering at home after illness, a hospital stay or fall, live-in care can give you intensive support to regain your independence and skills.

WHAT OUR CLIENTS HAVE TO SAY ABOUT OUR SERVICE

97%

My care worker supports me in a way we've agreed

98%

I'm treated with politeness and respect

95%

I feel comfortable and safe with my care worker

97%

The service has helped improve my quality of life

97%

Overall I'm satisfied with the service from Agincare

93%

Would you recommend a friend to us if they needed care?

Data from 2020 Client Satisfaction Survey

Agincare
Live-in Care



Call Agincare now on
0808 302 5662 or go to
agincare.com/live-in-care

FINANCE


equity release



AFWM Ltd's mortgage expert CHRIS TOWELL explains how equity release can help clear your mortgage.

Since March 2020 there has been a drop in the number of new equity release applications. There could be several reasons for this and although advisers have tried to use new and innovative ways of conducting appointments, it seems that the uncertainty surrounding COVID-19 is resulting in potential applicants delaying their decision making.

The number of people wanting to release money for home improvements and holidays has fallen during the economic

upheaval. When lockdown started, physical valuations were halted, meaning that all equity release applications were delayed. Lenders have, however, found solutions and valuations are now being undertaken in order that applications can be moved forward and offers issued. Interest rates on equity release products have remained low, with some lenders now offering rates below 2.5%. 

CASE STUDY

Overview: Mr and Mrs Smith are 70 and 72 years of age respectively and are both retired from their given careers. The couple have a comfortable income in order to meet their desired standard of living. They have no wishes to make any large purchases or to complete any renovations on their current home. Their home is located in an area which they enjoy living in because it is close to the local shopping centre and town as well as having easy access to the public transport system.

Objective: The couple's home is currently valued at £230,000. The original mortgage term coincided with their retirement ages and was on an interest-only basis. They had an endowment policy which was due to mature at the same time as the mortgage. Unfortunately, this investment had not matured with sufficient funds to clear all of the outstanding balance so they had a shortfall in

repaying the mortgage at the end of the term. This left the couple still owing the mortgage company £28,000, but they were able to negotiate and extend the mortgage term so it would expire when Mr Smith turns 85.

Although the mortgage payments are manageable for the couple, the mortgage is still on an interest-only basis. This means at the end of the term the £28,000 balance will still be outstanding when Mr Smith is 85.

Solution: By taking an equity release, they can clear the outstanding mortgage balance and make payments towards the equity release if they want to. The equity release has no term, so it will remain in place until the last remaining applicant leaves the property. Although payments are not due on the agreement, 10% of the outstanding balance can be paid on an annual basis on most products.

If you would like to discuss how AFWM Ltd can help you with your equity release mortgage, please contact Chris Towell on **01872 306422** or email **chris.towell@afwm.co.uk**



BLACKFINCH
INVESTMENTS

looking for a streamlined solution?

At Blackfinch we know that in protecting your estate from Inheritance Tax (IHT), time is of the essence. That's why our flagship Inheritance Tax (IHT) solution the Adapt IHT Portfolios uses Business Relief (BR). Unlike traditional solutions, this can deliver IHT exemption after just two years.

- Easy to use
- No complex legal structures
- No medical underwriting.
- Choice of objective
- Control over and access to capital throughout the life of the investment

The Adapt IHT portfolios can be adapted to suit your requirements. As a simpler and more efficient route, it makes IHT mitigation plain sailing.

Capital at Risk.

WWW.BLACKFINCH.COM

get set, glow!

See RHS Garden Rosemoor in a new and dazzling light this winter as magical illuminations set the gardens aglow and light your way around an enchanting festive trail. Reimagined for 2020, the trail follows a new and extended one-way route, with interactive elements and striking pieces from the Winter Sculpture Exhibition to be discovered along the way. Hot drinks and tasty festive snacks will be available to buy and the Shop and Plant Centre will be open till late selling everything you need to deck your halls this Christmas. Enjoy the Glow experience on selected evenings from 19 November until 2 January. Pre-booking essential.

rhs.org.uk/gardens/rosemoor





AFWM Ltd have a number of free tickets for this event. If you would like some, please ask your adviser.



model citizens

Bas Holland

THE O GAUGE MODELLER

When Bas Holland retired from the NHS five years ago, he started searching for a hobby to occupy his time. "I thought, 'what do I need to do to keep my brain active that is creative and will use my fingers so they don't lose their dexterity?'" he tells me. Eventually, Bas found an answer in railway modelling. "I went to a couple of model railway shows which had a range of layouts in different gauges and I decided I liked the O Gauge best, because the models are larger and you can put so much more detail into them," Bas explains.

Historically 'O' Gauge referred to a track gauge of 32mm but is now almost universally taken to mean models built to a scale of 7mm to the foot. It is the largest of the three main gauges popular with modellers in the UK and therefore tends to require a lot more space. This is how Bas (pictured overleaf) ended up with a sizeable shed at the bottom of his garden. "I can go in there for two or three hours a day if I want to and just switch off and create," he tells me.

Inside the purpose-built shed there's a run round track complete with station, houses, level crossings, bridges and even a viaduct. The layout is based on the Great Western Railway that linked London with the South West. "What I'm

Once seen as the province of kids, geeks and anoraks, model railways are enjoying something of a renaissance with UK manufacturer Hornby recently reporting a 33% surge in sales over six months.

KATE TRELEAVEN speaks to two enthusiasts to find out what appeal the hobby holds for them.

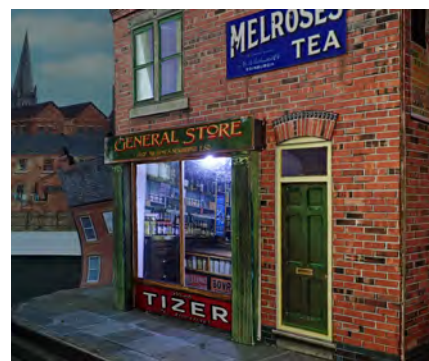
doing is recreating things as they were years ago from old photographs," Bas explains. "At the moment I'm building an 1880 locomotive that ran locally to here and a 1933 garage that's a copy of one in a local village."

It's a work in progress and for most O Gauge modellers that's rather the point. "There aren't as many ready-to-run boxed kits like you have with OO [the most widely available of the three main model railway gauges in the UK], so it's a hobby where you build things up slowly. A layout is never really finished because there's always something more you can add."

While railway modelling can suit individuals who enjoy their own company, it need not be a solitary pastime. "I joined the Cornwall O Gauge Group and have learnt skills I never thought I would – soldering, painting and building scenery and locos from scratch," says Bas. "We drink gallons of tea and share our skills, experience and our expertise. It works very well."

TOP TIPS

- Research the hobby first – go online, type in your railway interests and see what comes up.
- Join a club and speak to people that know their hobby before you splash out, or you could end up buying something you think is right, and then it isn't.



● Details from Bas Holland's layout



● Details from John Waldie's layout

John Waldie THE N GAUGE MODELLER

When not at work, AFWM Ltd's John Waldie can often be found tinkering with trains and dealing with derailments at home in his annexe. It's a hobby he's returned to in later life having had his first taste as a child. "My first model railway was a Hornby 00 Class 37 Royal Mail set and I still remember my dad building the baseboard and burning the hall carpet with the soldering iron," recalls John. "When I was 12, Graham Farish N Gauge came on the scene and the great thing about N Gauge is that it is so small [models are scaled at just 2mm to the foot], so I was able to build a decent layout on a door."

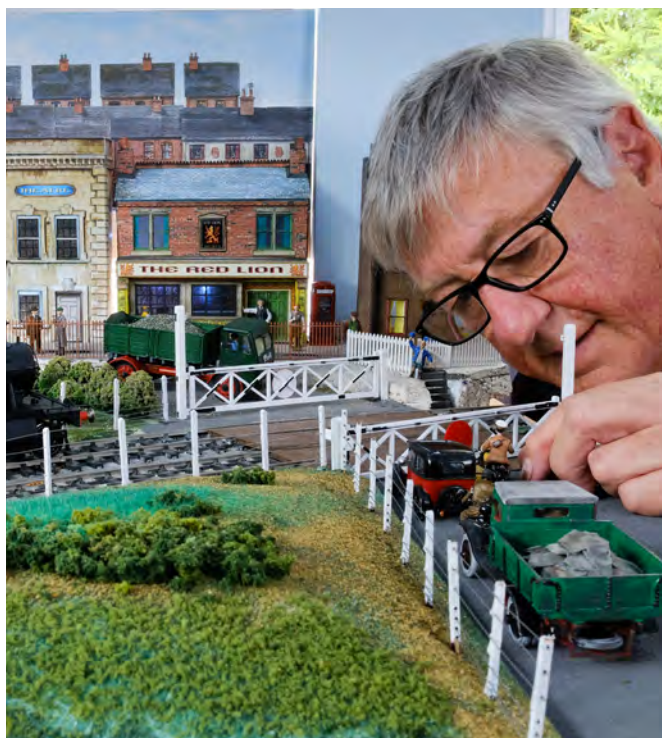
As an adult, John says he tried three times to build another layout but work, children and house moves got in the way. Since his children left home and the creation of an annexe five years ago, he says he now has the space – and hopefully a little more time – "to spend the rest of my years building an N Gauge extravaganza!" He's already made a pretty good start. Taking inspiration from his favourite places on earth, John's layout begins in Penzance and takes in the Cotswolds, Lancashire, the Scottish Highlands, Rhine Valley, Swiss Alps and finally a German industrial city.

"I buy the locomotives and rolling stock to suit, but the tracks run through every landscape so you will see a Scottish Rail DMU running through Germany and a Swiss alpine train running through Lancashire. This is extreme heresy to many modellers but I totally don't care," says John (pictured overleaf).

As an ex-engineer, John gets most satisfaction from creating the landscapes. "Actually running trains bores me after a little while," he admits. "But I find the concentration required by such detailed building takes my mind off other things and is a good way to relieve stress." The hobby does have its own sources of tension, however. "The biggest pain with N Gauge is that it is so small that the rolling stock regularly derails on track points," explains John, "so you can't really last many minutes without cursing."

TOP TIPS

- You can never spend enough time laying the track properly. If you don't get it right you will be forever getting cross with derailments.
- Anyone interested in N Gauge should go to the International N Gauge Show held annually at the Warwickshire Exhibition Centre on the second weekend in September.



● Bas Holland working on his O Gauge layout



● John Waldie with his N Gauge layout

On the right track

DAVE MARTIN from online retailer **Hattons Model Railways** offers advice on getting started in model railways.


Model railways come in a variety of shapes and sizes – in the UK the ‘big three’ are O Gauge, OO Gauge (pronounced double-O) and N Gauge. While strictly speaking the term ‘gauge’ refers to the distance between the rails on the track, it is also widely used to describe the scale of the models which run on those tracks. Scale is the relationship between the size of your model and the size of an actual train. For example, in O Gauge every 7mm represents a foot – so a model locomotive would be about half a foot long. OO Gauge is much smaller at 4mm to a foot and N Gauge is smaller again at 2mm to a foot.

Each gauge has its own advantages and disadvantages. OO is the gauge that’s most widely available and is by far the most popular. It’s also the cheapest. O Gauge is larger, more complex and tends to require a lot of space, whereas you can fit much more in to a limited area with N Gauge. That said, you shouldn’t let space dictate what gauge you go for. It’s possible to make small dioramas using a larger gauge and huge sprawling layouts in the smaller gauges. Decide what you want to do and then work out how you can fit it in. You can be very inventive and fit a model railway into any nook or cranny. There’s plenty of inspiration to be found in books and online.

Have a look at the rolling stock available to fit the different gauges. There’s now a good selection of trains from the late Victorian era right up to the present day. If you like the look of a certain locomotive that can sometimes steer you in the

direction of a particular gauge. You don’t have to stick to the same brand for everything. Nowadays most of the main brands are interchangeable – their tracks connect up and the rolling stock couplings are all compatible.

If you’re new to the hobby there are starter sets available that include a locomotive, some coaches or wagons and a standard oval of track. However, if your ambition is to recreate an exact location you can plan your own layout and buy all the pieces independently. You can easily find the dimensions of track pieces online and use those to calculate what you’ll need before splashing out. It’s not compulsory to have a loop. A lot of people do have end to end layouts – a terminus station for example. It’s a good option if your space has width but not much depth.

If you’re returning to the hobby after 40-50 years, you’ll notice a change in how model railways are powered. You can still get the old analogue set-up where each train has its own electric motor and when you put power through to the tracks the trains move. But nowadays digital controls work by placing a computer chip in each locomotive which allows you to move each one independently. You can also get locos that have fully controllable sound effects and lights. The technology is amazing! 

hattons.co.uk

The model shop
with first class service

SIMON'S TRAINS

HOLSWORTHY • DEVON



10% off
for clients of
AFWM Ltd

Use code 228ST for
online sales
(offer not available on
live steam locos)

OO, OO-9, HOe and N • New and Secondhand
Plastic Kits • Balsa Wood • Paints, glue and much more!



OPEN 10am - 4pm, TUESDAY - SATURDAY

Tel: 01409 255510 • 07711 387621

or visit

simonstrains.co.uk



6 Bank House, Chapel Street,
Holsworthy, Devon EX22 6AR





Atkins Ferrie Wealth Management

afwm.co.uk

NEW CLIENT

Insight

2020 Edition



Atkins Ferrie Wealth Management



Atkins Ferrie Wealth Management

Our offices

HELSTON

01326 564950

Lakeside Offices
The Old Cattle Market
Coronation Park
Helston TR13 0SR

ST AGNES

01872 306422

20 Churchtown
St Agnes TR5 0QW

ST IVES

01736 805900

The Old Cookhouse
The Old Stennack School
The Stennack
St Ives TR26 1RU

CHUDLEIGH

01626 248214

79/80 Fore Street
Chudleigh TQ13 0HT

By appointment only:

BIDEFORD

01237 422335

AFWM Ltd @ Regency
24 The Quay
Bideford EX39 2EZ

info@afwm.co.uk
afwm.co.uk

AtkinsFerrieWealthManagementLTD

@AFWMLtd



Welcome

John Waldie

AFWM LTD MANAGING DIRECTOR & HEAD FUND MANAGER

I am delighted to welcome you to *Insight*, our introduction for new clients. Over the next 20 pages we hope to explain and demonstrate our dedication to unrivalled client care and our unrelenting activity in managing your wealth. *Insight* is updated annually each March. If you turn over the brochure you can enjoy our *Venture* magazine, which is published quarterly. There you'll find a range of topical financial articles - including our Quarterly Fund Review - alongside inspirational lifestyle features packed with ideas to help you 'enjoy life more' while we manage your financial affairs.

Atkins Ferrie Wealth Management was founded in January 2011 with the aim of offering the highest ethical principles and best service standards of any Independent Financial Adviser in the UK. We are experts in all aspects of financial planning, including - but not limited to - investments, pensions, mortgages and various forms of tax-mitigation. Our advisers have specialist qualifications that allow them to advise on more complicated matters such as pension transfers, long-term care fee planning, equity release and holiday home mortgages.

We provide completely impartial advice, unique to you. We will always consider all options available to you and ensure that every recommendation we make is the best solution for you. Our active approach means that when you take investment advice from us it is only the start of a journey. We will regularly assess your financial position, the risks to your money and the opportunities available to you. Your investments will be reviewed in accordance with your chosen service level and we will recommend changes where appropriate.

Our success is primarily based on the quality of our advice and service to you, the client. However, we also have an excellent reputation for working efficiently so that costs to clients are minimised, fair and reasonable. We endeavour to offer appropriate advice and excellent value for money.

Approximately 5% of our turnover is used to support charities and good causes. We work in partnership with the National Trust and the Royal Horticultural Society and sponsor a number of smaller causes and events within the local communities where our offices are based.

We currently have five offices in Devon and Cornwall and plan to expand our presence into Dorset and Somerset over the next five years, starting with a new office in Sherborne in spring 2021. While our offices are located in the South West, our services are available anywhere in the UK and our advisers can travel to you.

Book your FREE initial consultation today.

Our mission

At Atkins Ferrie Wealth Management, our mission is to:

- **Transform the expectation and quality of UK financial services.**
- **Actively care for our clients by providing the most ethical, honest, professional and knowledgeable advice.**
- **Use our success to make the world a better place by not only positively transforming the image of financial services, but also by investing our time and resources in supporting the community and working in partnership with charities.**
- **To share our success by providing a rewarding culture for our staff and continuously growing returns for shareholders, thereby encouraging staff and shareholder loyalty and happiness.**

“

We provide completely impartial advice, unique to you. We will always consider all options available to you and ensure that every recommendation we make is the best solution for you.



Contents

- 4 Our ethics
- 6 A nationwide service
- 7 Your continuous advice journey
- 8 An active approach
- 9 Five-year portfolio performance
- 11 Our investment service levels
- 12 A team of the highest quality and integrity
- 15 Mortgage matters
- 16 An introduction to equity release
Holiday home mortgages
- 18 AFWM Ltd in the community
- 20 What is inheritance tax?

Atkins Ferrie Wealth Management is a trading style of AFWM Ltd. AFWM Ltd is authorised and regulated by the Financial Conduct Authority. AFWM Ltd is entered on the FCA register (fca.org.uk/register) under reference 607283. Company registered in England & Wales. Company registration no 07502341. Registered Office: Lakeside Offices, The Old Cattle Market, Coronation Park, Helston TR13 0SR.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.

If you wish to register a complaint, please write to the Compliance Director, Lakeside Offices, The Old Cattle Market, Coronation Park, Helston TR13 0SR or telephone 01326 564950. A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at financial-ombudsman.org.uk or by contacting them on 0800 023 4567. The provision of advice to employers is an unregulated activity. Provision of advice to employees is a regulated activity.



Our ethics

AFWM Ltd is a highly principled organisation, with its own set of unique ethical principles at its core. These ethical principles form the foundation of every business decision we make and are what truly set us apart from the majority of IFA firms in the UK. Below are our fundamental ethics and what they mean in practice:

1 To take responsibility for client asset management, not to delegate this to third parties. Whatever the economic situation we have a view on how your assets should be managed and will guide you accordingly. We will not sit on the fence and shrug our shoulders.

2 To not be afraid to give bold investment advice that we fundamentally believe is in each client's best interest. Our task is to communicate the logic for such advice to the client. Many fund management solutions merely follow and copy an industry benchmark,

which vary little with changing economic circumstances. Sometimes this results in client assets being partially invested in asset types with very little medium term potential. If we don't think it will grow, we won't recommend it!

3 To develop our service entirely on customer need, rather than business interests. We have a number of recommended portfolios. Clients who wished to invest ethically expressed an interest in us providing such a portfolio. We duly obliged by creating our Porthgwarra service.

- 4 **To never engage in strategic investment alliances** - our duty as Independent Financial Advisers is to have a one-to-one alliance only with clients. Independent means independent AND impartial. We will never have a personal preference for one organisation over another. The right solution for each client is all we are interested in.
- 5 **To provide long-term service** and only to conduct new business when wholly in the interest of the client. More than three quarters of our income is derived from looking after clients on a long-term basis NOT initial advice. Our advisers are focussed on looking after you for years to come, not earning high initial fees, never to be seen again.
- 6 **Where no new business needs to be written - to end an appointment happy that a good job has been done.** Our review meetings are just that. We inform you how things have gone and recommend alterations to your portfolio where required. If no further work is required then we are happy to say so. Our advisers are motivated to provide service rather than sales.
- 7 **To treat all clients with the same courtesy irrespective of wealth or budget.** Many adviser firms now have minimum fund sizes or high minimum fees making it sometimes difficult to receive cost effective advice. We believe this to be unfair and unethical. Whether you have £10,000 or £10,000,000, we have no minimum investment size, there will be a service to fit your needs enabling you to receive quality advice, now and in the future.
- 8 **To always provide advice or recommendations, which are wholly right for each individual client,** not the most

convenient to our business. We provide the best solution to each client at any given time. In 2012, having consistently recommended a particular Fund Platform, when their administration became poor, we stopped recommending this provider and found a better solution for our clients.

- 9 **As our business grows, to not lose our ability to service clients to the highest standards** through overburdening staff and advisers. It is important that you always get a great service, now and in the future. Our advisers are limited to the number of clients they can look after. This means that your adviser will not be overworked and will have the time to properly review your investments over the years to come. It also allows them to get to know you very well over time.
- 10 **To relentlessly strive to provide ever higher service standards,** including the most customer-friendly office environment. We will not stand still and pat ourselves on the back. In 2018, by popular demand, we introduced advice on both Private Medical Insurance and Funeral Plans. A trip to our offices will be a pleasant experience, with friendly staff and a great range of refreshments available.

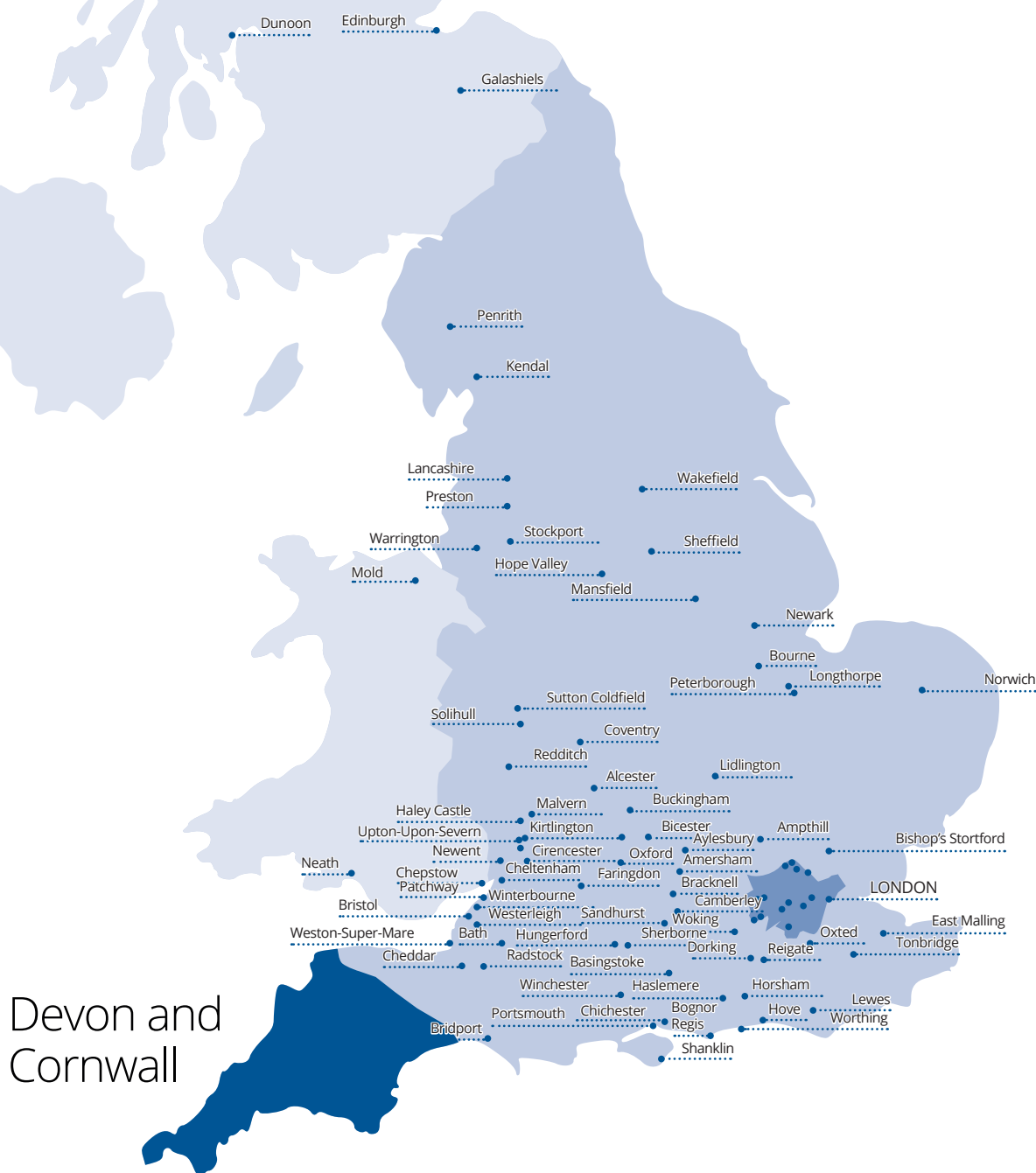
“

Whatever the economic situation we have a view on how your assets should be managed and will guide you accordingly.



A nationwide service

We find that those living outside the West Country love our highly professional, but friendly, one-to-one advice. Our services are available anywhere in the UK. This map shows the extent of clients who have chosen our services, outside of Devon and Cornwall.





An active approach

An introduction to our in-house fund management style from John Waldie, Managing Director and Head Fund Manager

At Atkins Ferrie Wealth Management we offer clients above everything else - choice. Not only do we independently carry out our own research across the widest range of financial products, but we offer our own asset management service in addition to the asset management services of the rest of industry.

Our Prussia, Porthgwarra, Teign and Penberth services offer our 'Dynamic Portfolio Assessment Service' (DPAS) which utilises our own in-house asset management style; whereas we can recommend any other asset managers' direct fund management through our Trevaunance, Teign and Kynance services. In practice, we find that more than 90% of our clients choose us to make regular recommendations on their asset management, because they prefer us to be in control of their situation rather than have this delegated to third parties. In doing this we never actually handle client money but advise and facilitate the best value home for their funds.

HOW OUR OWN ASSET MANAGEMENT ADVICE WORKS

Our principal role is to provide advice. Firstly, on which asset types, for example, Cash, Bonds, Property, Equities and Alternatives. Secondly, on which parts of the world to invest, for example, UK, Europe, North America, Asia and Emerging Markets. Having determined this, we then carry out our own independent research on the best fund managers of each asset class and geography and put together a portfolio of the best fund managers in the industry from a range of 3,000.

In other words, our role is to get the 'big picture' asset type and geography right then select the best fund managers who are the best in their niche market, for

example, Emerging Market Bonds or North American Equities. As the saying goes 'it is better to be with the worst fund manager in the best sector than the best fund manager in the worst sector', so our role is exceedingly important - to select the best sectors and then select the best managers of each sector also.

As time progresses we continually assess the economic situation and recommend changes to your asset profile and recommend the niche fund managers in which to invest. Typically we would carry out 5-10 asset changes in a year. We always ask your permission to carry out any changes.

WE ARE NOT AFRAID TO GIVE BOLD INVESTMENT ADVICE

At first glance this expression in our Ethics sounds as though we may be over eager with taking risk in client portfolios. In reality, our approach is the opposite of this, in that, above all else, we look firstly at what can go wrong and how our funds under management could lose money. All my personal pension funds are invested in the Tactical portfolio. I am sure, like me, you would never like your funds to fall in value. It is impossible to achieve this, all of the time, with any form of risk based investments, but that does not detract from the strong motivation to avoid holding assets that are vulnerable to a downward correction in value. Therefore, before looking at what opportunities exist to make good returns, we analyse the risks in our portfolios and take action to remove funds which we believe offer poor value and prospects compared to the risks being taken.

An important point needs to be made here: although, when we conduct our review meetings we compare our performance to the rest of the industry

using a suitable benchmark, we do not believe in sticking to industry recognised benchmarks in asset allocation. We believe much of the industry tracks and simulates the benchmark they compare themselves with and this could lead to staying with asset types that just don't offer value for risk. If we don't think that an asset offers value then we simply won't hold it - irrespective of the rest of the industry's position, because our only duty is to look after your money, not follow the masses.

Only after assessing downside risk do we then analyse how best to make your assets grow with the least risk possible. In doing so we can be very nimble and swift at switching assets and we have a history of radically and quickly changing portfolios in order to respond to political and economic opportunities.

The following graphs on pages 9 and 10 indicate the past performance of our daily monitored portfolios (although they are not necessarily a guide to the future).

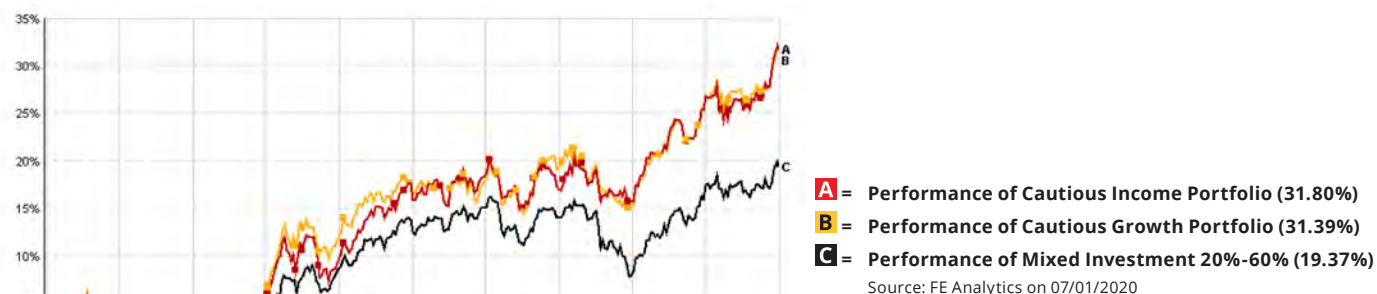
“

Our only duty is to look after your money, not follow the masses.

Five year portfolio performance

Cautious Income Portfolio and Cautious Growth Portfolio

(Utilising the DPAS) Simulated performance and the Mixed Investment (20%-60% shares) Sector Average from 01/01/2015 to 31/12/2019



Average Income Portfolio and Average Growth Portfolio

(Utilising the DPAS) Simulated performance and the combined average of Mixed Investment Sectors (20%-60% shares) and (40%-85% shares) from 01/01/2015 to 31/12/2019



Above Average Portfolio

(Utilising the DPAS) Simulated performance and the Mixed Investment (40%-85% shares) Sector from 01/01/2015 to 31/12/2019



Ethical and Tactical investing

Via our strong ethical principles, we are proud to run our clients' money in a different format, where we take a view of the market under a 'Tactical' and/or 'Ethical' view as illustrated in the next two graphs. Our Tactical portfolio is designed to alter its risk tolerance through different points in time where we see it would be prudent to do so. The nature of this causes it to move from high risk to low risk frequently and is popular with our experienced investors. The Ethical portfolio has been tailored to our clients who wish to invest in a socially responsible manner and has been our best performing portfolio to date. In 2019 we were pleased to add Cautious risk and Above Average risk Ethical portfolios to our range.

Tactical Portfolio

(Utilising the DPAS) Simulated performance and the Flexible Investment Sector Average from 01/01/2015 to 31/12/19



Ethical (Average Risk) Portfolio

(Utilising the DPAS) Simulated performance and the combined average of Mixed Investment Sectors (20%-60% shares) and (40%-85% shares) 01/01/2015 to 31/12/2019



NOTE FOR ALL GRAPHS: Price total return performance figures are calculated on a bid price to bid price basis with net income (dividends) reinvested. Performance figures are shown in Sterling. The figures assume that each switch took place at the earliest possible switching window after a switch advice communication was sent. Therefore, delays will mean that individual performances will vary from the above figures. The performance includes ongoing fees and charges for the relevant service level applicable to each Portfolio. Initial fees are not included. This document is provided for information purposes only and is not an invitation to invest.

THE VALUE OF UNITS CAN FALL AS WELL AS RISE. THE FIGURES REFER TO PAST PERFORMANCE. PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RESULTS.



Our investment service levels

Please contact an adviser for more information, including costs.

PENBERTH

We will automatically carry out a bi-annual valuation of your investments held. We will be in touch following each valuation to arrange an appointment to discuss the performance of your investments relative to your objectives. At this time, we will either recommend changes, where appropriate, or confirm that your investments remain suitable. We will continuously review your investments throughout the year in line with your attitude to risk and economic conditions. Where we deem appropriate changes are necessary, we will contact you with our recommendations, typically between 5 -10 times per annum.

PRUSSIA

This service is by email only. We will automatically carry out an annual valuation of your investments held. We will be in touch following the valuation to arrange an appointment to discuss the performance of your investments relative to your objectives. At this time, we will either recommend changes where appropriate, or confirm that your investments remain suitable. We will continuously review your investments throughout the year in line with your attitude to risk and economic conditions. Where we deem appropriate changes are necessary, we will contact you with our recommendations, typically between 5 -10 times per annum.

TREVAUNANCE

This service is available to all clients. We will automatically carry out an annual valuation of your investments held. We will be in touch following the valuation to arrange an appointment to discuss the performance of your investments relative to your objectives. At this time, we will either recommend changes, where appropriate, or confirm that your investments remain suitable.

KYNANCE

We will automatically carry out a bi-annual valuation of your investments held. An adviser will review these in light of your attitude to risk and current economic conditions. We will be in touch following each valuation to arrange an appointment to discuss the performance of your investments relative to your objectives. At this time, we will either recommend changes, where appropriate, or confirm that your investments remain suitable. There will be the option to tailor this service with Quarterly Fund Reviews dependent on your required management needs.

PORTHWARRA Ethical

This service is designed for clients looking to invest with a sustainable/ethical/socially responsible mandate. We will automatically carry out an annual or bi-annual valuation of your investments held (dependent on assets under management). At this time, we will either recommend changes where appropriate, or confirm that your investments remain suitable. We will continuously review your investments throughout the year in line with your attitude to risk and economic conditions. Where we deem appropriate changes are necessary, we will contact you with our recommendations, typically between 5 -10 times per annum.

TEIGN

This service is available to clients with over £2,000,000 to invest. We recognise that certain high net worth investors may wish to have a more targeted and specialist advice process than typical. For example, more or less regular meetings, more regular valuations and reviews, or less advice in some areas where this is existing specialist knowledge. We always strive to provide a service which best fits individual client needs which is why we offer several services, not one. This service is designed to be fully bespoke and agreed on an individual basis.



CLOVELLY Mortgage Service

Our Clovelly service is designed to give our Mortgage customers ongoing care after the point of purchasing a new home, holiday home, buy-to-let property or releasing equity from an existing property.



A team of the highest quality and integrity

We are proud to attract top-quality professionals to Atkins Ferrie Wealth Management. Please browse our staff backgrounds within each of our offices to be confident of the overall quality of service we can offer.

ST AGNES



James Sculthorp-Wright BSc (Hons) DipPFS Cert PFS (DM)
STRATEGIC DEVELOPMENT DIRECTOR (CLIENT) & FINANCIAL ADVISER

James is responsible for ensuring all aspects of our customer service meet the high standards we expect. Alongside this, his role is to ensure our internal processes are as efficient as possible, which affords us more time to look after our clients. In addition to his Directorship, James is one of our financial advisers and specialises in long-term care planning. In his spare time, James volunteers for the South Western Ambulance Service as a first responder.



Christine Bolitho
HEAD OF ADMINISTRATION

Christine works closely with John Waldie, whilst continuing as the Principal for all administrative issues. After successfully completing the London Chamber of Commerce Industry Secretarial Intensive Course at Cornwall College, Christine spent 12 years in Architectural Administration with a further 17 years in Financial Administration covering both the Mortgage and Investment fields, which gave her the essential skills and knowledge prior to joining AFWM Ltd in February 2011.



Chris Towell CeMAP CeRER
MORTGAGE ADVISER

Chris joined AFWM Ltd in April 2017 following an 18 year career with GE Money where he worked in several different roles including Underwriting, Mortgage Adviser, Team Leader and Customer Experience and Outcome Manager. His current role is to drive the mortgage side of the business forward, incorporating a strong ethics-based belief into the mortgage field. He deals with both residential and buy-to-let or holiday home mortgages, equity release and reviews the protection needs of his clients.



Trevellyan Ward BSc (Hons) DipPFS
FINANCIAL ADVISER

Trevellyan joined in 2019 and brings with him a wealth of investment experience. After graduating with an Economics degree from the University of Bath, Trevellyan began a career in institutional asset management at Strathmore Capital, advising some of the world's largest pension funds on their investment strategies. He then moved to GAIN Capital to manage the firm's discretionary equity investment strategy and was integral in improving the firm's discretionary trading performance. As an Adviser, Trevellyan draws upon his extensive investment and client management experience to provide the first-class service AFWM Ltd is renowned for.

ST AGNES continued



Jo Allen

MORTGAGE ADMINISTRATOR

Jo joined AFWM Ltd in 2015 following a 28 year career with NatWest Bank, the last 14 years of which she was joint Branch Manager with Sally Endean in St Ives. Jo works closely with Chris Towell and assists with the administration of all mortgage and equity release applications.



Oliver Walker MSc BSc (Hons)

RESEARCH ASSISTANT

Olly graduated with a Master's degree in Astrophysics from the Autonomous University of Barcelona in 2017. With a strong research based and mathematical background, he returned to Cornwall to join AFWM Ltd as a Research Assistant in April 2019. His role largely comprises of providing technical assistance to the advisers by investigating a wide range of investments, sectors and products. Olly is also studying for a Diploma in Regulated Financial Planning, with the aim of utilising his knowledge and skillsets to become a qualified Financial Adviser.



Chrissie Milner

ADMINISTRATOR

Having moved to Cornwall in September 2016 after a 30 year career in business telecoms technology, Chrissie joined AFWM Ltd in April 2019 as Administrator to James Sculthorp-Wright. Throughout her career, she has been passionate about companies delivering exceptional customer service to their clients, and therefore provides additional support to James in his role as Strategic Development Director (Client).

HELSTON



Ronnie Williams BA (Hons) DipPFS Cert PFS (DM) Certs CII (MP & ER)

QUALITY ASSURANCE DIRECTOR & FINANCIAL ADVISER

Ronnie has a BA Honours Degree in Economics and Geography from the University of Exeter. After graduating he worked for a multinational firm where he obtained his mortgage qualifications. Ronnie joined AFWM Ltd in August 2011, and worked closely with John Waldie whilst he obtained his Diploma in Regulated Financial Planning. He has worked as a Financial Adviser since 2013 and his wide range of skills enable him to provide a quality holistic approach to financial advice.



Tom Tripp FCCA ACA MIOd

CO-FOUNDER & STRATEGIC DEVELOPMENT DIRECTOR

A qualified Chartered Accountant and Chartered Certified Accountant, Tom has worked in the finance industry since 1987 and is a shareholder and director in the Chartered Accountancy practice, Atkins Ferrie. He is also a member of the Institute of Directors (London). Tom is responsible for the Marketing and Business Development of AFWM Ltd and has bolstered strong relationships with some of our charity and corporate partners including the National Trust and many more.



James Currie BSc (Hons) DipPFS

FINANCIAL ADVISER

James has a First Class degree in Accounting and Finance from Swansea University. He joined AFWM Ltd as a Research Assistant, providing technical support to the advisers while researching investments and products to recommend to clients. Having qualified for his Diploma in Regulated Financial Planning, he has been a Financial Adviser at the company since 2016. Alongside his adviser role, James manages the day-to-day running of the AFWM Ltd Dynamic Portfolio Assessment Service.



Sally Endean

QUALITY ASSURANCE CO-ORDINATOR & EXECUTIVE ADMINISTRATOR

Sally assists Ronnie Williams on overseeing and managing the regulatory compliance needs of the business and general administration. Prior to joining AFWM Ltd in 2015, Sally enjoyed a varied career of 35 years with NatWest Bank, including joint Branch Manager of St Ives with Jo Allen for 14 years.



Katy Cox BA (Hons)

RESEARCH ASSISTANT

Katy joined AFWM Ltd in March 2018 as a Research Assistant providing technical support to the advisers. She studied History at the University of Birmingham and is now studying towards her Diploma in Regulated Financial Planning with the aim of becoming a qualified Financial Adviser.



Angela Reid

ADMINISTRATOR

Angela joined AFWM Ltd in January 2020 as an Administrator with a previous background of working for Independent Financial Advisers. Prior to this she has over ten years' experience of the hospitality and events industry including working at several five-star hotels.

ST IVES

**John Waldie** BSc (Hons) DipPFS MloD**CO-FOUNDER, MANAGING DIRECTOR & HEAD FUND MANAGER**

John obtained a First-Class Aeronautical Engineering degree from Manchester and enjoyed a ten year career with Rolls Royce PLC as a Turbine Technologist. Following this he made the move into Financial Planning and worked for various large firms before founding AFWM Ltd in 2011 with Tom Tripp. John has four Advanced Planning qualifications including Pensions and Investment Portfolio Management, meaning he is able to advise on a superior range of issues and offer a first class service to his clients.

**Rob Baylis** BA (Hons) FCA DipPFS**FINANCIAL ADVISER**

Rob has a BA Honours Degree in Accountancy from Birmingham Polytechnic and was awarded the tax prize whilst he was there. He qualified as a Chartered Accountant with Price Waterhouse in 1993 and worked for Magneti Marelli, as a Financial Controller and worked as part of the Senior Management team. He spent 15 years in the Renewable Energy Industry including time with Nuon and Vattenfall. During this time he was Head of Finance for the UK, Senior Acquisition Manager UK and Head of Onshore Development England & Wales. Rob joined AFWM Ltd in March 2015 after completing his Diploma in Regulated Financial Planning. Rob gained the additional qualification to become a Pension Transfer Specialist in June 2019.

**Andrew Steward****SENIOR FINANCE ADMINISTRATOR**

Andrew is responsible for the day to day reconciliation and processing of commissions, banking and finance, including payroll and accounting processes. He joined AFWM Ltd in October 2019 after working for many years as an administrator and accountant in the local hospitality industry.

**Hayley Goodchild****ADMINISTRATOR & RESEARCH ASSISTANT**

Hayley joined AFWM Ltd in January 2020 as an Administrator and Research Assistant. Hayley studied Psychology at the University of Plymouth and prior to joining AFWM Ltd was Production Co-ordinator for a Cornish retail company.

CHUDLEIGH

**Rob Coote** BEng (Hons) DipPFS**FINANCIAL ADVISER**

Rob graduated from the University of Exeter in 2015 with a degree in Mechanical Engineering and Management. During university, Rob played for the Exeter Chiefs, England Students and Great Britain Students rugby teams. Rob's sporting background has provided him with a strong work-ethic, great communication and the ability to lead. Combining these with the optimisation and management skills learnt whilst acquiring his degree gives him the relevant attributes to be an asset to the AFWM Ltd team and to help clients achieve their financial goals.

**Olya Edwards** BSc (Hons)**RESEARCH ASSISTANT**

Olya joined AFWM Ltd in May 2019 as a Research Assistant providing support to John Waldie and Trevelyan Ward. Originally from Belarus, Olya studied Medical Science at the University of Exeter and is fluent in three languages. She is now studying towards her Diploma in Regulated Financial Planning with the aim of becoming a qualified Financial Adviser.

**Laura Burman****MARKETING & CHARITY CO-ORDINATOR & ADMINISTRATOR**

Laura joined AFWM Ltd in May 2019. Laura provides administrative support to Rob Coote and is responsible for co-ordinating the large number of charity events AFWM Ltd sponsor each year. Prior to joining the team at AFWM Ltd, Laura worked in the health and social care sector for 15 years, the last three of which was providing apprenticeships in a work-based training capacity. Laura is empathic, organised and provides a friendly and warm environment in our Chudleigh office.

**Zoe Watkins** BA (Hons) MA**TRAINEE FINANCIAL ADVISER**

Zoe recently joined AFWM Ltd as a Trainee Financial Adviser in February 2020. On a soccer scholarship, Zoe gained a First-Class degree in Economics from the University of Science and Arts of Oklahoma followed by a Master's degree in International Relations from the University of Exeter. In her role with AFWM Ltd Zoe works closely with Rob Coote whilst studying to gain her diploma in Regulated Financial Planning.

**George Galbraith** BSc (Hons) MSc**TRAINEE FINANCIAL ADVISER**

George has achieved a Master's degree with Distinction in Finance and Investment as well as holding a degree in International Relations and Politics from Plymouth University. He now joins AFWM Ltd as a Trainee Financial Adviser. Outside of work, George has a passion for hockey, playing National League for Ashmoor.



Mortgage matters

Let our advisers help you navigate the mortgage minefield and make the right choices for this most important of investments.

- **Are you looking to move home?**
- **Do you need help with a self-build or commercial mortgage?**
- **Are you planning any home improvements?**
- **Considering purchasing a buy-to-let property, holiday home or second home?**
- **When did you last review your mortgage?**
- **Are you paying more every month than you need to, because you are on a variable rate?**
- **Is your current fixed rate coming to an end or you need to remortgage?**
- **Do you need to help your children with their first property purchase or University fees?**
- **Would you like to raise finance or refinance a large purchase?**
- **Do you need to reduce your mortgage payments?**

Your mortgage is most probably the largest commitment and investment that you will ever make.

That is why it is so important to make sure you have the right mortgage for you that suits your individual circumstances.

Fully independent, and directly authorised, our adviser Chris Towell, is able to research every mortgage product available to the independent market, including those which are not available on the high street.

The first appointment is free of charge and we will then provide you with a tailor-made solution for your needs.

We believe in making the mortgage application process easy and straightforward for our clients, helping you to understand mortgages.

We provide our clients with an outstanding supportive service throughout the whole of the mortgage process. Existing clients return to us at renewal and are happy to refer new clients to us.

“

We are very, very happy with the service that was given. Chris made us feel very comfortable and at ease throughout the whole process of purchasing our first home. We couldn't have asked for any better and we wouldn't hesitate in using your company and Chris again. We have been highly recommending him to friends and family.

AB & KH, St Ives

If you would like to know more please contact either Chris Towell or Jo Allen on **01872 306422** or email chris.towell@afwm.co.uk



An introduction to equity release

Are you over the age of 55 and want to release cash tied up in your property without having to sell up? Then a lifetime mortgage may be a good option for you.

A lifetime mortgage is a form of equity release that allows you to take a tax-free portion of the cash tied up in your home. The amount you can borrow depends on your age and the value of your property.

Unlike a regular mortgage, you are not required to make any repayments before the end of the plan. Instead, each year, interest is added to the loan. The loan and the interest are repaid in full, usually from the sale of your property, when you die or have to go into long-term care.

There are all sorts of reasons you may wish to release cash from your home including but not limited to: home improvements, supplementing your retirement income, purchasing an investment property, gifting to a loved one or making special purchases.

Independent financial advice should always be sought before considering any form of equity release as it is vital that you are fully informed of the risks and costs.

“

There are all sorts of reasons you may wish to release cash from your home.

Holiday home mortgages

Our research shows that many holiday home owners and potential holiday home purchasers are not aware that there are specialist mortgages available.

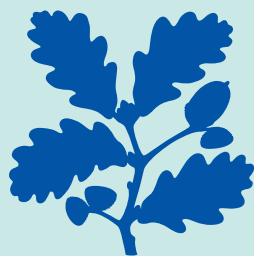


All mortgage providers will require you to put down a deposit and this can be raised in a number of ways including existing savings, inheritance, accessing your pension (if over the age of 55) or by remortgaging your main residential property.

We are specialists in this area and as Independent Financial Advisers we can take into account your individual circumstances and advise you on the most cost-effective and tax-efficient method of buying your holiday home.

If you are intending to purchase your holiday home with cash, you may want to consider financing so you can grow your property portfolio more quickly.

If you would like to discuss your options on either of the above, or would like some help or advice, please contact us for a free consultation. Email: chris.towell@afwm.co.uk or call 01872 306422



National
Trust

Greenway Literary Festival 2020

Postponed until
7 - 13 June, 2021



In partnership with



Kindly sponsored by



Atkins Ferrie Wealth Management

This summer join a host of bestselling writers featuring Joanna Trollope, Kate Adie, Terry Waite and Kit de Waal as the Greenway Literary Festival returns to Agatha Christie's holiday home.

For more information, visit
nationaltrust.org.uk/greenway

NTEnglishRiviera ntriviera ntenglishriviera
#GreenwayLitfest

© National Trust 2019. The National Trust is an independent registered charity, number 205846.



AFWM Ltd in the community

At Atkins Ferrie Wealth Management we are passionate about helping our community and supporting local charities.

Part of our mission statement is to use our success to help make the world a better place. We achieve this by not only positively transforming the image of financial services, but also by investing our time and resources in supporting the community and working in partnership with charities.

We are members of the Cornwall Community Foundation's Business Club, which is a group of like-minded businesses who believe in social responsibility at a grass-roots level. We have come together to offer financial support to Cornish communities, making a real, positive and measurable difference to life in Cornwall.

As well as the work we do with the CCF Business Club, we have established relationships with a number of charities in Cornwall and Devon. Last year alone we sponsored more than 20 charity events in the South West. In particular we work closely with the National Trust, Royal Horticultural Society and Rotary International in Great Britain and Ireland.

“

Last year alone we sponsored more than 20 charity events in the South West.

CHARITY EVENTS SUPPORTED IN 2019

National Trust

Greenway Literary Festival
Killerton Apple Festival
Coleton Aglow

Cornwall Garden Society

CGS Spring Flower Show

Royal Horticultural Society

RHS Rosemoor Spring Flower Show
RHS Rose Weekend
RHS National Rhododendron Show
RHS Apple Weekend

Rotary International in Great Britain and Ireland

Rotary 1775 District Conference 2019
Bideford Water Festival – Bideford Rotary
Tavistock Rotary Golf Day
Newquay Rotary Golf Day

CHICKS Children's Charity

CHICKS Annual Golf Day

Other Charity Events and Sponsorship

Charity Valentine's Candlelit Dinner – Sunrise Appeal
Chagford Show
Cornwall Home Improvement / Home Build Show
Chudfest Summer Fete
Dawlish Firecracker Swimming Event
Chudfest Christmas Fayre
St Agnes Christmas Fayre
St Ives Rugby Club, supporting home games



RHS
GARDEN

Rosemoor

Winter Sculpture Exhibition

12 November – 31 January 2021

Featuring over 100 sculptures, from 15 amazing artists, set against the backdrop of the garden in winter. Most of the pieces are for sale.

Pre-book at rhs.org.uk/bookrosemoor

RHS members go free



Inspiring everyone to grow



Your visit supports
our work as a charity



What is inheritance tax (IHT)?

Our basic guide to this important financial question.

IHT is a tax paid on any money or assets (the estate) exceeding the relevant threshold at time of death, that a person leaves behind when they die. For the tax year 2019/20 the threshold is £325,000. The value of any assets below this amount will not be subject to IHT. Anything over the amount is subject to a 40%* deduction of IHT. *36% if more than 10% of the estate is left to charity.

Married couples and civil partners can pass assets to each other free of tax on death. They can also pass on any of their unused threshold to the surviving partner. An additional 'nil-rate band' will be applied to those leaving their main residence to direct descendants (conditions and qualifying criteria apply). In 2020-21 this band is £175,000 and will increase in line with the CPI in subsequent years.

MINIMISING IHT AND REDUCING YOUR ESTATE

A simple way of reducing your estate is to 'gift' your assets away. However, there are limits to the extent to which you can do this. Below is a list of the limits that apply to certain gifts for the tax year 2019/20:

- Annual Exemption = £3,000 p.a. (you can carry any unused annual exemption forward to the next year, but only for one year)
- Small Gifts Exemption = £250 (as many as you like in a tax year as long as no other exemption has been used on that person)
- Wedding Gifts: £5,000 per child, £2,500 per grandchild. £1,000 to anyone else (e.g. friend)
- Gifts to charities, national museums, universities, the National Trust, political parties and other institutions are exempt in full
- Regular gifts from income after tax are fully exempt provided they fall within normal expenditure and do not impact their standard of living (see Regular Gifts from Normal Income Record opposite)

OTHER WAYS OF REDUCING YOUR IHT LIABILITY

There are other mechanisms that can also be used to reduce your potential IHT liability such as:

- Making a Potentially Exempt Transfer (PET)
- Making a Chargeable Lifetime Transfer (CLT)
- Gifting into a Trust
- Tax-efficient investments that offer benefit such as Business Property Relief (BPR) after two years

RECORDING GIFTS

When you die, the Executors of your estate will need to produce evidence of the gifts made during the last seven years of your life. Keeping a record of this will expedite the process of any HMRC checks.

Also, as gifts made as part of normal expenditure are exempt from IHT, it is good practice to keep a record of your income and normal expenditure. This will support your Executors as it shows that the gifts are regular and evidences that you can afford the gifts through your income without withdrawing them from your capital.

This list is not exhaustive. Please call us on **01872 306422** to book a free, non-obligatory appointment with one of our advisers to discuss your circumstances in more detail.

We recommend this be kept with your will

INHERITANCE TAX GIFT RECORD

DATE OF GIFT	NAME AND RELATIONSHIP OF GIFT RECIPIENT	DESCRIPTION OF ASSETS FORMING GIFTS AND EXEMPTION UTILISED	VALUE AT DATE OF GIFT
<i>e.g. 01/10/19</i>	<i>John Smith (Son)</i>	<i>Cash – annual exemption</i>	<i>£3,000</i>

REGULAR GIFTS FROM NORMAL INCOME RECORD

INCOME	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
Tax year in which gifts made							
Salary							
Pensions							
Bank and other interest							
Investments							
Rents							
Annuities (income element)							
Other							
Minus income tax paid							
Net income							

EXPENDITURE	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
Mortgages							
Insurance							
Household bills							
Council tax							
Travelling costs							
Entertainment							
Holidays							
Nursing home fees							
Other							
Total expenditure							
Surplus (deficit) income for the year							
Gifts made (must not exceed surplus income)							