



Atkins Ferrie Wealth Management

ISSUE 8 | DECEMBER 2021 - FEBRUARY 2022 | £2 or FREE to AFWM Ltd clients

# venture

*enjoy life more*

## TRAVEL BETTER

Adventure with a positive impact

## CAPITAL GAINS

Discover the art of living at the **Sofitel London St James**

**afwm**  
**NEW CLIENT**  
**insight**

Your complete guide to  
**ATKINS FERRIE**  
**WEALTH MANAGEMENT**

Flip the magazine  
to find out more

### FINANCE SECTION

Includes AFWM Ltd's  
Quarterly Review

### B CORPORATIONS

Businesses balancing  
purpose and profit

### SCOTT WOYKA

The furniture maker  
carving out success

# CORNISH *Cottage* HOLIDAYS



**Cornwall's holiday cottage experts for over 50 years**

With an optional fully managed service,  
holiday letting with us has never been easier.

**Contact our owner team today:**

01326 331173 (Option 2) | [enquiry@cornishcottageholidays.co.uk](mailto:enquiry@cornishcottageholidays.co.uk)

[cornishcottageholidays.co.uk](http://cornishcottageholidays.co.uk)

# welcome



After months of travel bans, the world is finally opening up again. But has the hiatus given you pause for thought and maybe even changed the way you wish to explore the world in future? Speak to industry insiders and there's a sense that a new post-pandemic era of sustainable travel is dawning as tourists give more thought to the impact their trips have on the planet. In this issue (pages 20-22), environmental journalist Anna Turns explores how a responsible approach to tourism can have a positive impact on the people and places we visit, and offers up tips and advice on how we can all become better travellers.

Creating a positive impact for both people and the planet is also a top priority for the B Corp movement, a rapidly expanding global community of companies that champions social and environmental performance as the ultimate measure of business success. Like me, you might be vaguely familiar with the monochrome mark used by Certified B Corporations on their packaging and marketing materials to showcase their status. But what does it actually mean and why should we as consumers be taking an interest? Turn to pages 24-25 to find out.

We've a bottle of (Certified B Corp) Hattiers Rum to reward the winner of our crossword competition this issue – head to page 49 if you fancy giving it a go. There's been a great response to our Sep-Nov puzzle, thank you and well done to everyone who has sent in their entries. As I write this, we are still a few weeks off the closing date and so I can't announce a winner here, but you will find the solution printed underneath the new grid on page 49.

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 plan a positive impact adventure for 2022, do drop me a line. I'd love to hear about it!

## **Kate Treleaven**

EDITOR

[kate@afwmventure.co.uk](mailto:kate@afwmventure.co.uk)

---

Venture and Insight Magazines © 2021 Atkins Ferrie Wealth Management. Printed by Hedgerow Print, Cridton, 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/](http://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](http://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.

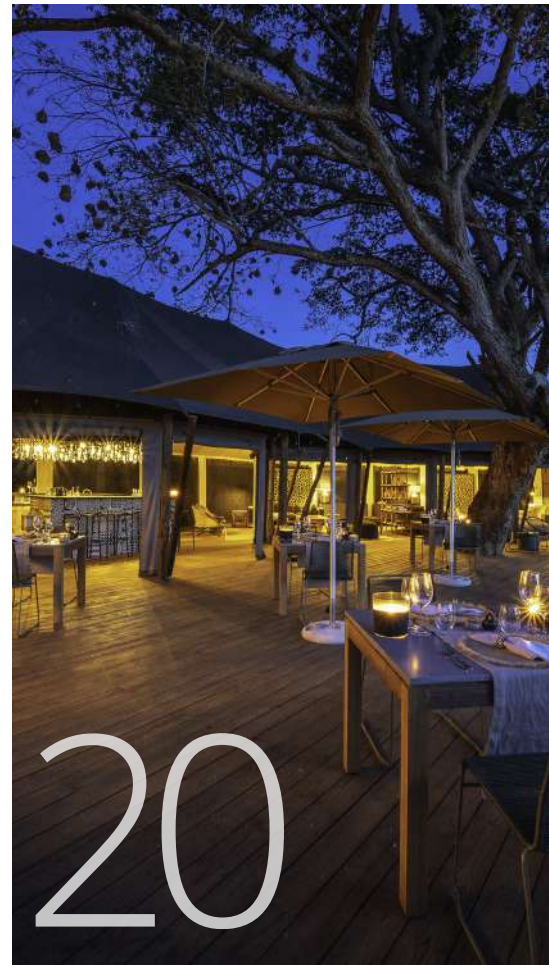


PLEASE RECYCLE

# venture

DECEMBER 2021 - FEBRUARY 2022

NEWS A quick round-up from our offices around the region	6
STAFF SPOTLIGHT With Financial Adviser George Galbraith	8
CAPITAL GAINS Discover the art of living at the Sofitel London St James	10
CITY WALK Trafalgar Square to Lancaster Gate via the royal parks	15
WILDLIFE Unearth hidden treasures on a strandline stroll	19
SUSTAINING THE TRAVEL BUG How to adventure with a positive impact	20
B THE CHANGE What it means to be a certified B Corporation	24
WILD CREATIVITY In conversation with artist Maria Floyd	26
THE BOOKERY RECOMMENDS A selection of reads and gift ideas	28
FINANCE 10 pages of features including our Quarterly Review	31
WOYK OF ART Furniture maker Scott Woyka	46
VENTURE PRIZE CROSSWORD Win a bottle of Hattiers Rum	49





CREDIT: bildkoma.com



10



46

## CHARTERED SUCCESS FOR AFWM DIRECTOR

JAMES SCULTHORP-WRIGHT has recently achieved Chartered status to become a Chartered Financial Planner and is now a Fellow of the Personal Finance Society. James has spent two years studying a plethora of advanced exams to reach this status while at the same time conducting his role as Director and servicing a significant number of clients.

We congratulate James on his achievements and hope he can take a break from studies and 'Enjoy life more', as we say at *Venture*.



## NEW ARRIVALS

WE ARE DELIGHTED to announce that we have recruited a further two new members of staff to our Sherborne team which brings the office up to five in total, including Regional Manager Dan Driscoll. This largely completes our immediate needs for Sherborne for the next year or so.



### **Jemima Jenvey** OFFICER MANAGER

Jemima joins us as Officer Manager, responsible for the presentation and infrastructure of the office as well as meeting and greeting clients on their arrival. Jemima has a BSc in Business Management from the University of Exeter. Hailing originally from Somerset, Jemima has crossed the border to Dorset and comes with four years of experience at C. & J. Clark International Ltd.



### **Arran Sawyer** TRAINEE INDEPENDENT FINANCIAL ADVISER

Arran joins Sherborne as a Trainee Independent Financial Adviser and will be supporting Oliver Walker, Dan Driscoll and George Galbraith initially by providing product research. Arran has a BSc (Hons) in Economics from the University of the West of England and was born and bred in the Weymouth area.

## EXPANSION GENERATES SUCCESS

OUR FUNDS under management have grown by approximately 30% this year. We await the results of the Financial Times Top 100 Financial Advisers survey for 2021, but in 2020 we were ranked 63rd out of more than 5000.

As we grow, our influence and purchasing power with product providers increases. This has allowed us to insist that platform providers add certain funds of our choice to their fund availability on occasion.

We recently managed to acquire a 0.15% discount on management charges for both the Royal London Sustainable Managed Income Trust and Royal London Sustainable Leaders Trust funds available in our Ethical portfolios, reducing charges from 0.59% to 0.44% and 0.76% to 0.61% respectively. The Ethical portfolios currently have a total of between 12-19% invested in these funds, so these charges have a positive material impact on overall client net returns.

## Letters



*On behalf of the breast team at Yeovil Hospital, I want to thank you for your generous contribution of £300 for the Milborne Port Art Show. The event was a huge success making over £4000 for our Breast Cancer Unit Appeal.*

**NATASHA FICEROTTA, Yeovil Hospital**



*I would like to extend sincere thanks to you for your kind sponsorship of this year's Honiton Show. The show is a culmination of many elements that leads it to be the success that it is and a huge part of this is our valued sponsors whose support enables us to put together a wonderful agricultural show.*

**MARCELLE CONNOR, Honiton & District Agricultural Association**



*WE HAVE just come back from a night away at Lewtrenchard Manor. We had a wonderful time and want to say a big 'thank you' to your company as I won this treat whilst visiting your stand at the Home & Gardens event at Wadebridge Showground this summer. Many thanks!*

**MM, Cornwall**

---

## Client Feedback

“

*Thank you for discussing the pros and cons of equity release and making it very clear when it should be used. I know I will always get a fair and honest assessment of my needs due to the ethical way in which you and the company work. I have and will continue to trust in your judgement and that of AFWM, recommending you to many of my friends and family.*

**AC, Cornwall**

# 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 Financial Adviser GEORGE GALBRAITH.

## What did you do before joining AFWM Ltd?

I joined AFWM Ltd shortly after achieving my Master's in Finance and Investment. I had a variety of jobs while at university and I would trade privately on the indices market, exposing me to the world of financial markets.

## Explain your role at AFWM Ltd

I am a financial adviser in the Chudleigh office, so a typical day at work would be a combination of meetings with existing clients and potential future clients, either at their house or in one of our offices, as well as undertaking jobs at other stages of our advice journey, such as researching and implementing solutions.

## What do you like most about your job?

Definitely the relationships that are built between us as advisers and our clients. It's great to get to know someone and know that what you're doing is helping them to either achieve a goal or just provide them with solutions to problems they didn't think were solvable.

## Past achievements

My past achievements mainly involve sport. Hockey is my passion outside of work and I'm fortunate enough to play in the National League for Ashmoor Hockey Club. When I was younger I was in the Air Training Corp. Flying in a variety of helicopters and learning to fly a glider are definitely up there too!

## Future ambitions

My ambition is to be as successful as I can and help as many people as I can. I'd also like to own a nice sports car one day!

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

A paramedic for sure. What they do is incredible and I would love to be able to experience what that's like for a day.

## Hobbies and interests outside work

My main hobby is hockey and has been for many years. It pretty much takes up the majority of my time so there's not much room for anything else! But I do like to squeeze in a good surf every now and then.

## Top three favourite books or podcasts

*The Joe Rogan Experience* and *Casefile: True Crime* are two of my favourite podcasts. My favourite book would have to be *Bravo Two Zero* by Andy McNab, the true story of a SAS patrol behind enemy lines in Iraq.

## What do you like best about where you live?

Being close to the sea is a big one. I don't ever fancy being landlocked.

## Favourite place/s to visit in the South West

I love Plymouth, purely because of the nostalgia for my time at university there. I also love Saunton Sands in North Devon and Perranporth in Cornwall.

## Favourite place to eat

The Greedy Goose in Plymouth was fantastic, but I think it has changed name now!

[Editor's Note: *The Greedy Goose* reopened as *Platos* in April 2021 and continues to be run by Executive Chef Benjamin Palmer and his wife, Frankie.]

## Best holiday

My family are avid cruise goers and when I was younger we would only ever cruise. So it has got to be a Caribbean cruise. Close second is anytime I visit family in Denver, Colorado.

## Best bit of advice you've ever been given

'Everything happens for a reason' and 'don't fall in love with something until you own it'.

## What's on your bucket list?

Visiting Tokyo, seeing England win the World Cup, and to drive Route 66.

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

I'd save as many photos as possible.

## What three famous people, living or dead, would you like to invite to a dinner party?

Elon Musk, the Queen and Barrack Obama.





● Tokyo (left) and Route 66, USA (right) are top of George's bucket list



● George surfing in Wales

CREDIT: MARK LOCKETT



● Playing hockey for Ashmoor Hockey Club's Men's 1st XI



● Saunton Sands in North Devon, one of George's favourite places

# Capital gains

KATE TRELEAVEN embraces the art of living at  
the Sofitel London St James.





“**B**onjour et bienvenue au Sofitel!” beamed the receptionist from behind the desk, momentarily stopping me in my tracks. It was not the greeting I’d expected to receive on arrival at my hotel in the heart of London. For a brief second I dared to dream that she had perhaps mistaken me for one of her own, a chic Parisian abroad. Alas, no. “Checking in?” she continued, unfazed by my hesitation. “May I take your name?”

The Sofitel brand of luxury hotels was founded in France almost 60 years ago and now boasts over 120 addresses in more than 40 countries. Greeting guests in French, no matter the locale, is but one of the ways the brand pays homage to its heritage. Indeed, the French *art de vivre* (art of living) – that difficult to define, distinctly Gallic concept which embraces the finer things in life while savouring its simple pleasures – is omnipresent throughout the Sofitel guest experience.

Occupying a prime location overlooking Pall Mall, the award-winning Sofitel London St James is a cornerstone of London’s luxury hotel scene. The impressive Grade II listed building was formerly a bank before Sofitel spotted its potential and transformed it into a hotel in 2002. Carefully placed vestiges of the building’s past are displayed inside the hotel lobby where soaring ceilings, marble flooring and elegant furniture combine to create a suitably grand impression.

With my suitcase already en route to my room, I was given a tour of the ground floor by Rémy, a member of the hotel’s customer services team, who it transpired had recently survived six rounds of interviews to secure the role. “They’re very picky!” he explained, although we both agreed that this was no bad thing. Certainly, the staff I encountered throughout my stay at the hotel were all impeccable. But this fastidious approach to recruiting does have its downsides: a staff shortage at the hotel at the time of my visit meant that afternoon tea could not be taken in the wonderfully lavish Rose Lounge (which was nevertheless open for guests to relax in) and was instead being served in the restaurant. It is expected that normal service will have been resumed by the time you read this, however.



● The Rose Lounge



● The hotel restaurant, Wild Honey St James



● Daphne's Welsh lamb, sweetbreads with peas, pearl barley and mint, smoked aubergine

After helping me locate the restaurant, bar and spa – an irresistible triumvirate around which my own efforts to master *l'art de vivre* would ultimately be based – Rémy showed me to my room and left me to unpack. The hotel's 183 guest rooms and suites were redesigned by Pierre-Yves Rochon in 2019, blending contemporary French elegance with a bold British design scheme that recalls the creative, dynamic feel of 1960s and 70s society and culture in London. The vibrant, edgy British design is conveyed through the use of striking colours, modern pop art pieces and whimsical accessories, whilst the Gallic elements include nods to the iconic French furniture designer Pierre Paulin. Each room features a dominant colour – in my case billiard-baize green. I might have preferred the magenta, although I'll admit the green did grow on me. A gleaming black-and-white bathroom provided the perfect contrast and came well stocked with Hermès toiletries.

Functionality, comfort and technology have been expertly integrated within each bedroom design. I made good use of the ample wardrobe, convenient desk and other first-rate amenities including a Smeg kettle, Nespresso machine, minibar, air-conditioning (gratifyingly simple to control) television, iPod-docking station, bathrobes and slippers. But the crowning glory is undoubtedly the bed. Sofitel's signature MyBed™ provides next-level comfort with luxurious linens and marshmallow pillows. A nightly turndown service makes slipping in between the sheets even more inviting.

My only disappointment was the view, or lack of one. It's worth noting that if you wish to admire the historic collection of statues on Waterloo Place or Pall Mall from your window, you will need to treat yourself to either a Premium Luxury room or a suite. As it was, I closed the curtains on my courtyard view and headed downstairs to admire the St James Bar cocktail collection instead.

Tucked away behind the lobby, the dimly lit, delightfully decadent St James Bar (open Thursday to Sunday) is the perfect setting for a pre-dinner drink. To make things more convivial, I had invited along an old friend and we took a seat together on one of the plush velvet banquettes by the

bar. The cocktail menu is extraordinary in every sense. The newly launched 'Imagination' collection has been developed using molecular mixology techniques to create a unique range of drinks that engage all the senses. The menu itself is something to behold. Presented on an eye-catching molecule structure it sets the scene superbly. After much deliberation, I plumped for a 'What could be' on the promise of Beluga Noble vodka, mezcal, crème de cacao blanc, cacao husk, citrus and pistachio. Served simply without garnish it was a sublime assembly of individually discernible flavours. My cocktail accomplice chose 'Dreaming Mexico' – a heady blend of Casamigos Blanco Tequila, agave, aloe syrup, pear cordial, fortified wine, yuzu and Peychaud's bitters. It arrived in a spherical flask, releasing a small billow of smoke as the liquid was decanted into a waiting glass. It was just the sort of culinary theatre I enjoy (and that one might reasonably expect when paying £20 for the pleasure). I lament we didn't have time to work our way further through the menu, but dinner beckoned.

The hotel restaurant, Wild Honey St James, is a collaboration with renowned chef Anthony Demetre and is a reincarnation of his original and much-loved Mayfair restaurant, Wild Honey. Open all-day Tuesday to Saturday, menus combine contemporary French cooking with seasonal British produce in a setting that is gorgeously classy yet casual.

The à la carte menu was pleasantly succinct, something I always appreciate, particularly when there's catching up to be done. I lose interest when a menu demands the sort of concentration that makes it difficult to carry on a conversation. Wild mushroom tart was our starter of choice and it was joyous. It came topped with a hazelnut sabayon which was unexpectedly sweet and citrusy and elevated the dish to another dimension.

Grilled Hereford grass-fed beef followed for me, while my friend chose halibut from the Scottish Isle of Gigha. On the chef's recommendation my beef was served medium rare, which suited me just fine, and it came with a rich Bordelaise sauce made with red wine and bone marrow. The beef was



● St James Bar



● Superior room



● Luxury room



● The socialising 'patio' inside the Sofitel spa

gargantuan in size, and I feared our waiter's arms might buckle under the weight of my plate. It was a carnivore's dream. By the time I had finished I was half way through a carafe of red wine and, as far as I was concerned, well on my way to mastering *l'art de vivre*. My friend's halibut, by the way, was equally colossal, cooked to perfection and devoured just as keenly.

Quite how we were able to press on with dessert, I'll never know. But I'm certainly glad that we did. My wild honey ice cream, served with a wedge of raw honeycomb carved at the table, was a light yet satisfying end to the meal. Across the table, my friend tucked in to a classic English custard tart served with golden sultanas, pine nuts and pistachios. "I never tire of custard tart," Anthony Demetre is noted as saying, and I think most could agree, particularly when done the Wild Honey way.

The last to leave the restaurant, but in no mood to call it a night, we headed out onto the streets to take in some of the sights before bed. The hotel's fantastic location on the edge of the West End meant we could wander effortlessly past Trafalgar Square, along The Strand and up through Covent Garden before heading back to the hotel via Piccadilly. Having spent so much of the past 18 months tucked away, it felt rather invigorating to be out and about after midnight witnessing London's return to normality.

Breakfast next morning was typically robust. An extensive continental buffet featured French pâtisseries, fresh fruits, cereals and yoghurts and included an impressive range of vegan and gluten-free options. A fine selection of hot dishes could be ordered à la carte. Having dined so well the night before, I was in no position to do it any form of justice. So, instead, I took time to savour that oh so simple pleasure of a strong cup of coffee, before heading to the spa.

Distributed over three floors, the impressive Sofitel spa is an elegant oasis that is bang on brand in terms of *l'art de vivre*. A wide range of luxurious treatments are on offer, each tailored to the individual, down to the ambience of the treatment room itself. Guests complete a questionnaire on arrival to select the lighting level, aroma, temperature and music for their room. Complimentary use of the private steam room and Jacuzzi is offered with any 90 minute treatment, but be sure to book this in advance.

My personalised facial, designed to rehydrate and rejuvenate my lacklustre complexion, included a face massage to relieve tension and give my muscles a much needed lift. The massage technique made me feel a little like a pasta being gently crimped into shape but was nonetheless very relaxing. The treatment lasted 60 blissful minutes and left me feeling ready to take on the world face first. I can think of no better way to end a hotel stay.

All too soon it was time for me to bid *adieu* or rather *au-revoir*, for the Sofitel London St James is certainly somewhere I would like to return to one day. In the meantime, rest assured I will continue to embrace the spirit of *art de vivre* at every opportunity, and I recommend you try it too. 🍷

[sofitelstjames.com](https://www.sofitelstjames.com)

.....  
Rates at Sofitel London St James start from £490 for two, including breakfast.

## Things to do...

The Sofitel London St James is minutes from London's iconic historic attractions including **Westminster Abbey**, **Big Ben**, **Buckingham Palace** and **Trafalgar Square**. Walk to them all, or explore the chic shops, restaurants and galleries of the exclusive **St James's district**. Bounded to the north by **Piccadilly**, to the west by **Green Park**, to the south by **The Mall** and **St James's Park** and to the east by **The Haymarket**, this serene neighbourhood has long been considered one of London's hidden gems.

**Jermyn Street**, the original home of menswear, is still one of the most fashionable and historic streets in London, and its collection of quirky independents and high-end brands continues to attract a discerning crowd. It is said that it has the most Royal Warrants of any single street in the country, a testament to its enduring reputation for quality. Pop between the tiny shops of **Piccadilly Arcade** and **Princes Arcade** filled with bespoke tailors, perfumiers, chocolatiers and cigar sellers. These beautiful Edwardian arcades link Jermyn Street to Piccadilly where you can enjoy **afternoon tea** at your choice of **The Ritz**, **The Wolseley** or **Fortnum & Mason**.

Cross the street for the **Royal Academy of Arts** where exhibitions on John Constable and Francis Bacon are currently running until mid-February and mid-April 2022 respectively. Just off The Mall at the other end of St James's you'll find the **Institute of Contemporary Art**. The **National Gallery** and **National Portrait Gallery** (closed for refurbishment until 2023) are situated in nearby Trafalgar Square. Meanwhile, there are numerous small-scale galleries and dealers specialising in all kinds of art dotted about all over St James's.

The South Kensington museum district is just a few tube stops away and the **V&A**, **Science Museum** and **Natural History Museum** all have lots of new exhibitions planned for 2022.

London's **Theatreland** is also on the doorstep, but if a big show doesn't grab you check out the **70-seater Jermyn Street Theatre**. Recent productions have included Beckett's *Footfalls* and *Rockaby* starring Dame Siân Phillips and Shakespeare's *The Tempest* with Michael Pennington donning Prospero's cloak.

Peckish? There's no shortage of top quality cafés and restaurants in and around St James's – in addition to the hotel's own **Wild Honey** offering. Head to Danish bakery **Ole and Steen** (56, Haymarket) for mid-morning coffee and treats, then lunch like an Italian at **Café Murano** (33, St James's Street). A more laid back little sister to Angela Hartnett's Michelin starred Murano in Mayfair, Café Murano offers an authentic menu with a brilliantly compiled all-Italian wine list and super staff. **St James's Market** is a delicious hub of world cuisine where you'll find **Aquavit** (Nordic cuisine) **Ikoyi** (spice-based cuisine with a focus on sub-Saharan West Africa) and **Scully** (described as Asian Fusion but in reality so much more) all within a few footsteps of each other. Finally, **Imperial Treasure** (9, Waterloo Place) has a reputation for being the best Chinese fine dining restaurant for Peking duck in London. It certainly offers an extravagant dining experience with live seafood another speciality of the house.



● Westminster Abbey



● Piccadilly Arcade



● Café Murano



● St James's Market

## WALK

# The Royal Parks: Trafalgar Square to Lancaster Gate

**DISTANCE AND DIFFICULTY:** 4.5km; easy

**MINIMUM DURATION:** 1hr 15min

**PUBLIC TRANSPORT:** Northern/Bakerloo Line to Charing Cross (zone 1); return on the Central Line from Lancaster Gate (zone 1)

**MAPS:** OS Landranger 176: West London; OS Explorer 173: London North

Many visitors and even residents of London are unaware how far the parks at the heart of the city extend. This route takes you from the centre of London – **Trafalgar Square** – to Green Park, St James's Park, Hyde Park and Kensington Gardens, ending up at the tube station at Lancaster Gate. You'll cross a couple of roads, but otherwise can enjoy uninterrupted greenery all the way. These parks are designated "royal", along with four other London green spaces, because they are hereditary possessions of the monarchy, whose city hangout – **Buckingham Palace** – you pass en route. Most of the eight parks, including spacious **Hyde Park** and neighbouring **Kensington Gardens**, are former royal hunting grounds, though the origin of **Green Park** was a swampy burial place for lepers in the Middle Ages, and **St James's Park** was a zoo under James I in the early 1600s.

You won't go hungry on this route – there are plenty of kiosks and cafés along the way. But we suggest a stop towards the end, at the waterside **Lido Café** in Hyde Park. The **Serpentine Gallery**, also in Hyde Park, has changing exhibitions of contemporary art. Take swimming gear if you fancy a dip in the (summer-only) lido.

## Getting started

From the southwest side of Trafalgar Square, enter the wide avenue of **the Mall** via **Admiralty Arch**. You pass a statue of Captain Cook on the left, telescope in hand and coil of rope at his feet. The vine-covered bunker to your left is the **Admiralty Citadel**, constructed in 1940–41 as a bomb-proof centre of operations and still used by the Ministry of Defence. Cross **Horseguards Road**, and turn into St James's Park – not the immediate left turn, but the next one.

## St James's Park

Continue straight ahead into **St James's Park**, with its bright herbaceous borders, palm trees, plane trees and deckchairs. Curve to the right in front of the timber St James's café and follow the path along the **lake**, staying on the north side rather than crossing the bridge. The park is most famous for its exotic white pelicans, and you might also see grey herons, coots, tufted ducks, cormorants and even kestrels and woodpeckers. Iridescent azure damselflies and brightly

coloured emperor dragonflies skim the water in summer, and at night pipistrelle bats flit among the trees. The curving contours of the borders and of the lake itself (which was once an angular canal) were the creation of Regency architect **John Nash**, who laid out the park in 1826–27. His planting scheme – mixing trees wreathed with climbers with shrubs, bulbs and herbaceous plants – is still followed.

You approach **Buckingham Palace**, which is fronted by a startlingly shiny angel statue and has been the official residence of the royals since 1837. Curve round to the right in front of the low wall. You're now back at the Mall, in front of the monumental 25m fountain/statue of **Queen Victoria**, carved from 2300 tonnes of white marble. Cross the Mall and walk behind the curved balustrade into Green Park.

## Green Park

A long avenue of plane trees marches up **Green Park**, and to the left are the ornate black and gold Canada Gates. Opposite the last column of the gate (inscribed with the word Canada), go straight ahead up **Broad Walk**, between the trees and the gas lamps; this is one of the last areas of London lit by gas, and it's worth returning at night to see the soft glow of the lamps. After 100m, turn left on the path that leads diagonally up to the top left-hand corner of the park. You'll soon see the Wellington Arch – you're heading for this rather than for busy Piccadilly which runs along the top end of the park.

Exit the park at the stone **Memorial Gates**, constructed in 2001 to remember the dead of the Indian subcontinent, Nepal, Africa and the Caribbean in both world wars. Cross the road and go under the huge **Wellington Arch** built to celebrate Wellington's victory over Napoleon at Waterloo; there's an entrance fee to see the exhibits inside the arch, and to climb to the top. Beyond the arch, walk towards the **Royal Artillery memorial**. At the crossing, head towards the Hyde Park Corner **Underground sign** – in the middle of the crossing turn right, and cross into Hyde Park. A double pedestrian crossing takes you into the park.

## Hyde Park and Kensington Gardens

Once in **Hyde Park**, go left along **Rotten Row**, a wide dirt avenue where you might see horses being exercised – the ride

*...continued overleaf*

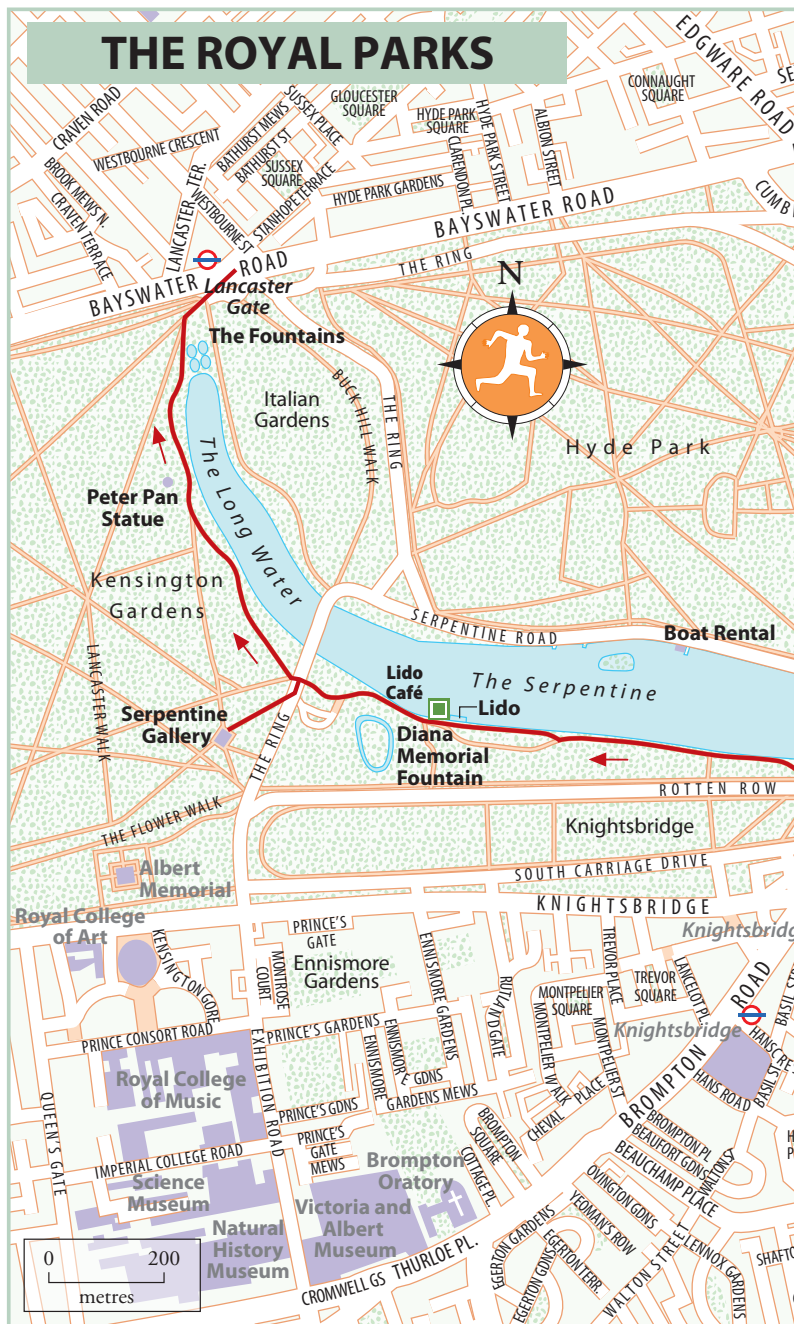
## WALK

was constructed in 1690 as part of King William III's carriage route from Whitehall to Kensington Palace. Go straight ahead along Rotten Row, or detour into the formal **rose gardens** to the right. You then pass the secluded **Dell**, with its overhanging maple and plane trees. Beyond the Dell, walk up the sloping path to the right to the edge of the **Serpentine Lake**. Follow the path that runs along the southern bank of the lake, a wonderfully wide expanse of water, busy with pedaloes and rowing boats in summer. This was the scenic setting for triathlon and marathon swimming contests in the 2012 Olympics.

In summer, you can bear right through a low wooden gate to a **bathing area** (June to mid-Sept and May bank hols 10am–6pm; £4.80); otherwise, stay as close as possible to the lake.

Beyond the **Lido Café** you come to the **Diana Memorial Fountain**, built from Cornish granite; there's a gigantic bronze ibis statue ahead. Head left at the ibis, curving round to the road. Cross over and go through the gates by the horse chestnut trees – turn left and then right to reach the **Serpentine Gallery** (Tues–Sun and bank holiday Mondays 10am–6pm; free; book timed tickets in advance at [serpentinegalleries.org](http://serpentinegalleries.org)), which has changing exhibitions of contemporary art. A key date in the park's calendar is the annual opening of the **Serpentine Pavilion** in June. Each year the gallery invites an international architect – someone who hasn't had a commission in England before – to design the summer pavilion, and the structure is then used as a café and learning centre. Past pavilions include a steel-framed marquee structure by Zaha Hadid, Daniel Libeskind's origami-inspired aluminium folds, Herzog & de Meuron and Ai Weiwei's collaboration which explored the archeology of earlier pavilions, and Olafur Eliasson and Kjetil Thorsen's 'spinning top'.

Come out of the gallery and go back the way you came, and then carry on along the bank of the lake, known beyond the bridge as the Long Water rather than the Serpentine; look out for bright green parakeets in the trees on this stretch. The far side of the bridge marks the entrance to **Kensington Gardens**, only separated from Hyde Park in 1728; the gardens have a more formal and structured feel than their neighbour. The path meanders away from the lake for a short while, but you come back out at the water at the statue of **Peter Pan** playing the panpipes with fairies, mice, rabbits and squirrels at its base. Peter's creator J.M. Barrie himself commissioned the statue in 1912, and it is located at the spot where Peter, having flown out of the nursery window, landed by the Long Water. Beyond the statue are some formal Italianate gardens, with stone urns, fountains and benches. Exit the park here at Marlborough Gate; across the road is **Lancaster Gate** tube station. 📍



## EATING AND DRINKING

**Lido Café** The Serpentine, Hyde Park W2 2UH, 020 7706 7098.

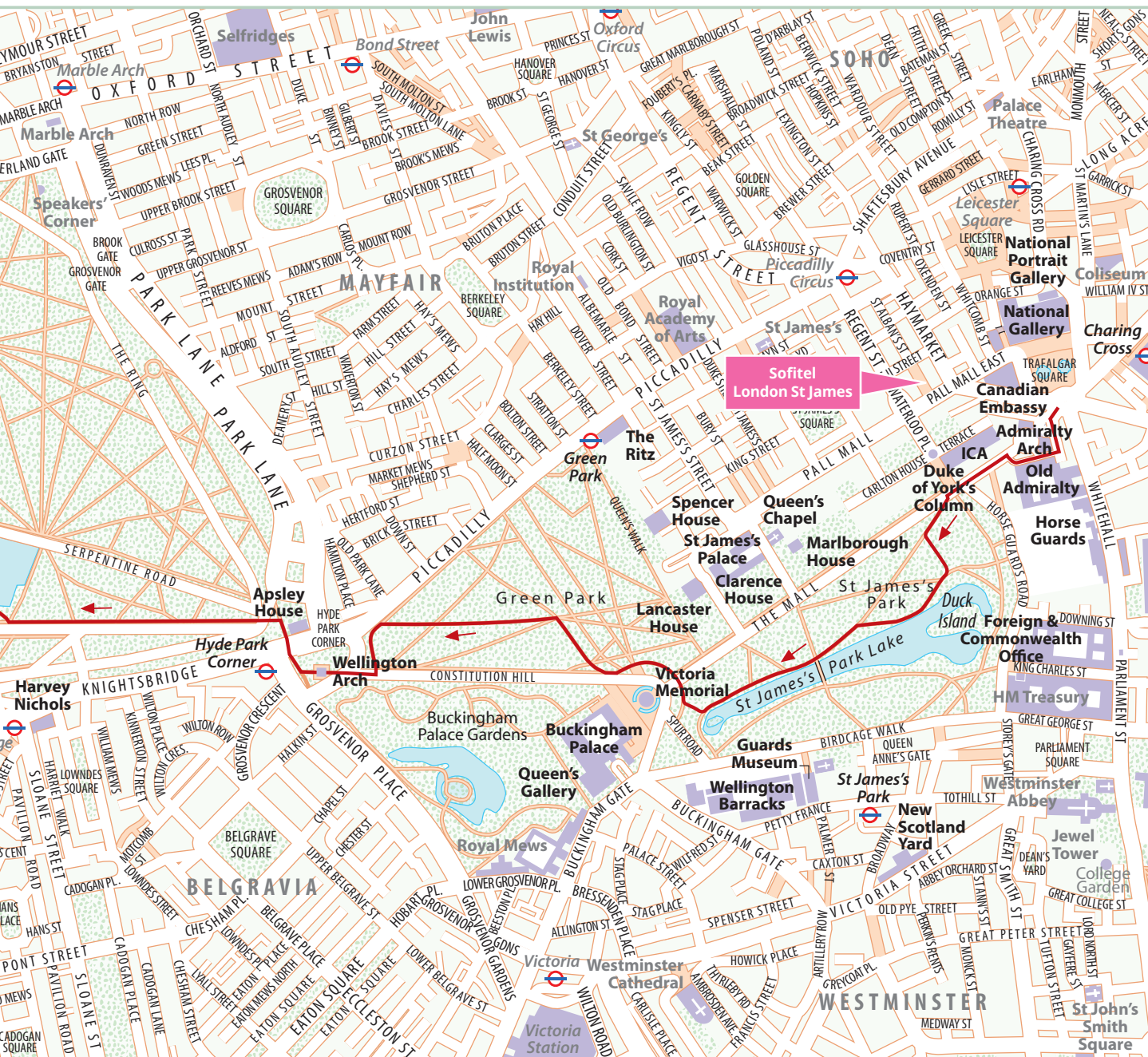
Beyond the bathing area is the attractive Lido Café, a pavilion-like structure with pillars, a clock tower and weather vane and outdoor seating. You can get big breakfasts and hearty lunches (eggs Benedict £9.50, superfood salad £10, flatbreads from £10.50) as well as tea, coffee and cakes. Daily 8am–9pm, closes earlier in winter.



This walk is taken from *The Rough Guide to Walks in and around London*. Paperback £14.99.

Walk and map reproduced by kind permission of Rough Guides books. [roughguides.com/shop](http://roughguides.com/shop)





● The Lido Café, Hyde Park



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](mailto:n.gilbert@btinternet.com)

No.1 The Old Cattle Market, Porthleven Road, Helston, Cornwall TR13 0SR

**[www.neil-gilbert.co.uk](http://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.



Devon Wildlife Trust's STEVE HUSSEY takes a stroll along the strandline in search of hidden treasures.

Winter is a wonderful time to visit one of the South West's beautiful beaches. Gone are the noisy crowds of summer. Instead, it's nature's turn to dominate. Expect to experience the power of the wind, the crash of waves and the piping calls of oystercatchers.

This time of year also gives an excellent opportunity to search for wild things along the seashore's strandline. This is the line of washed up objects left by the last incoming tide. If you time your search for the day after stormy weather or a high 'spring' tide then the rewards can be rich.

Even the most innocuous discovery can hide treasures. You're almost certain to find clumps of seaweed on your hunt. Oarweed is a kind of kelp that is usually secured to the bottom of deeper water where it uses a claw-like mass of tendrils known as a holdfast to cling to boulders. However, turbulent seas can see oarweed cut loose and washed ashore.

Pick through the strands of marooned seaweed such as this and you may discover creatures washed up with their host. These can include brittle stars (starfish), sea spiders and marine worms.

Committed beachcombers can find ambergris (a waxy substance formed in sperm whale intestines used in perfumes), amber and 'sea beans' such as coconuts and sea hearts that may have travelled for months or years on the ocean currents. More common findings include mermaid's purses (the egg cases of sharks, skates and rays), the spongy pale masses of whelk egg cases, cuttlebones (the flat gas-filled 'bone' that cuttlefish use to control their buoyancy) and the moulted shells of crabs.

Never knowing what you'll find on the strandline is one of the pleasures of a winter walk along the beach.

## Top Tips

### Go with a guide

Our marine team at Wembury Marine Centre has produced a useful 'Guide to common seaweeds and rocky shore species'. Use it to identify some of the things you see on the strandline and in nearby rockpools.

Download it for free at [tinyurl.com/36t52n8s](https://tinyurl.com/36t52n8s)

### Look and leave

Try and content yourself with spotting and identifying objects along the strandline rather than removing them.

Your strandline finds may be another creature's home or their food source. Only collect in moderation, take photos instead.

### Clean up after others

Unfortunately, some of what you discover on the strandline will be plastic and other unwelcome pollution. Spending a couple of minutes collecting a few of these objects and disposing of or recycling them will make the sea a safer place for people and wildlife.



● Common starfish



● Hiking the Camino de Costa Rica

# Sustaining the travel bug

Environmental journalist ANNA TURNS wonders whether she could ever book an African safari or a trip to the Costa Rican rainforest without feeling guilty.

I often dream about zip lining over the cloud forests, exploring the sand dunes as the sun rises or snorkelling in waters too warm for wetsuits. It's the wildlife that entices me most – I've always loved to experience that sensory overload of being immersed in a foreign wilderness. Yet, every time I feel that wanderlust calling me, the thought of flying stops me in my tracks. I'm no saint, I've travelled on many planes over my past four decades but with the climate crisis firmly on the agenda, I feel a strong responsibility to minimise my carbon footprint.

That urge to travel keeps returning though. So can I justify going abroad? First off, offsetting is out. So many companies claim to be carbon neutral by 'offsetting' their carbon emissions, perhaps by planting trees or mangroves. Yes, we need to restore natural ecosystems, of course, but surely the only way to take sustainability seriously is by implementing long-lasting behavioural change that reduces carbon emissions in the first place, without passing the buck.

Adventurer, author and TV presenter Simon Reeve believes that building a post-pandemic roadmap to recovery is the perfect opportunity to reset and change how we travel. "I hope that with every fibre of my being that we'll come out of this current medical emergency and face the climate emergency – we need to rethink the way we eat the planet and pollute our seas and rivers," explains Reeve, sustainability

and adventure ambassador for travel company Kuoni. "Travel and tourism can help to protect iconic, wild areas of the planet and support local economies. Tourism just needs to be done more responsibly and sustainably and people in travel are desperately working towards that. The closer you are to the ground, the richer and more rewarding your experience will always be and you'll never forget the adventure."

When it comes to aviation, most flights are taken by a privileged few. In the UK, 70 per cent of flights are taken by just 15 per cent of the population. But Reeve argues that travel should be far from a modern luxury: "We mustn't underestimate our need to travel full stop – humans have always travelled, it's part of our DNA. That desire to see what's over the horizon or beyond the corner or over the nearest hill is innate."

Before we set off on our journey of discovery, it's important to set out exactly what sustainable travel really means. Sustainability is hard to define and complex, there's no one solution. Perhaps it's more of a mindset. Can you reduce your carbon footprint as much as possible, is there a more community-minded alternative, is the tour operator's website drowning in greenwash or can their claims be proven?

Holly Tuppen has travelled the world without flying. Her new book, *Sustainable Travel – the essential guide to positive-impact adventures* (£18, White Lion Publishing), helps

travellers use their trips as a force for good. As Tuppen quickly points out, how can we even consider travelling in the midst of the climate crisis when coral reefs are getting bleached, wildfires are burning and floods are rising? Surely, we should all stay at home and hunker down for the foreseeable? Well, perhaps travel can be a win-win. Travel enables collaboration, an exchange of ideas and it can transform perspectives. I believe that if we don't all stay in our respective silos, but venture out, the world can become a better place if we do it right.

So much of sustainable travel is about speed, or lack of it! Slow travel is often the best way to reduce your carbon footprint, wherever you go. While the pandemic has been a stark reminder that so much business travel isn't essential and meetings can be managed online without the hassle of trains and planes, we can approach holiday travel with the same 'less is more' philosophy. That doesn't mean you have to vow never to fly ever again, but taking the train, sailing a boat or factoring in a cycle ride will reduce your carbon footprint.

If you opt for the plane, take one return flight instead of multiple stop-offs and stay longer once you get there. Tune in to the local way of doing things, spend more time in one spot and fit less into your itinerary. Do more exploring, less sightseeing and you'll perhaps be more inclined to support sustainable businesses and nature projects along the way.

"Regardless of terminology, sustainable travel is a journey. It's not something we're going to achieve or tick off; we just have to keep learning, adapting and inspiring others to do the same. The quicker we all jump on board and rise to the challenge, the better," writes Tuppen, who calls for regenerative tourism that helps fund conservation, empowers marginalised communities and connects us with the world's rich cultural heritage. She also describes impact travel as 'a new breed of trip that gives back': "The term refers to adventures, expeditions or tours that put a positive social impact at the heart of the experience. Look for organizations or companies creating travel experiences that work a little



● Magashi Camp, Rwanda

CREDIT: PHOTOSAFARI.AFRICANET (COURTESY OF BLACKOMATO.COM)



CREDIT: KUONI TRAVEL LTD

● TV presenter Simon Reeve is sustainability ambassador for Kuoni Travel

## Top tips for sustainable travel

### Before you check in

- Look online at the sustainability credentials of tour operators and eco-hotels. Check they have targets to reduce energy, waste and water usage. Find out whether they explain where their food and drink is sourced from, who they employ and how they support local community projects and biodiversity.
- Avoid the chain hotels and book direct with small, independent accommodation providers.
- Sustainability certifications approved by the Global Sustainable Tourism Council are the best ones to look out for according to Tuppen.
- Pack mindfully – buy kit that will last, avoid fast fashion that you'll never wear again, take reusables with you (cutlery, drinks bottle, cloth shopping bag) and avoid single-use plastic by taking shampoo bars or miniatures that can be refilled.

### While you're on holiday

- Eat local, reduce your food miles and support local farmers. Cut down on meat and dairy.
- Don't follow the crowds – head off the beaten track, find places that aren't over run with tourists, where your footprint will be lighter.
- Question whether tours and experiences have the local people and environment's best interests at heart – avoid the 'SeaWorlds' of the tourism industry and instead seek out the conservation projects that need your direct support.

CREDIT: JUAN ANTONIO CHAVARRIA CHAVERRI



● Crossing the Pejibaye River on the Camino de Costa Rica

CREDIT: KLOON TRAVEL LTD



● The Jetwing Vil Uyana hotel in Sri Lanka is dedicated to responsible tourism

CREDIT: SCOTLAND STAND UP PADDLE BOARD CO.



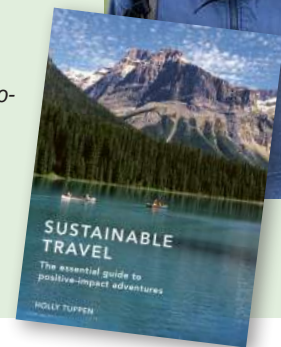
● Stand up paddle boarding in Scotland

harder, and address a tangible need, whether building community infrastructure or delivering medical supplies.”

Many places rely on tourism to support the economy, especially after natural disasters or periods of civil unrest. In the wake of coronavirus, so many holiday destinations are struggling and, as travellers, we can all spend our pounds wisely to aid recovery. Sustainability needs to be embedded in the way we travel – from the modes of transport we choose, to how we explore once we arrive. As for my own travel plans, I’m torn between Rwanda’s solar-powered Magashi camp and the 16-day Camino de Costa Rica walking route through cloud forests and past volcanoes. But for now, perhaps even an intrepid couple of weeks swimming and paddleboarding my way around the Scottish Hebrides out of midge season will be intrepid enough. After all, adventure isn’t about the distance travelled. ♡

## Got itchy feet? Start your holiday research here..

- Responsible Travel is an activist company linking travellers with hundreds of sustainably-minded tour operators and providers: [responsibletravel.com](https://www.responsibletravel.com)
- Impact Travel Alliance is a global community aimed at improving the world through travel: [impacttravelalliance.org](https://www.impacttravelalliance.org)
- Listen to the *Thoughtful Travel* podcast with Amanda Kendle for some inspiration.
- Take invaluable supplies in your luggage that will benefit local community projects: [packforapurpose.org](https://www.packforapurpose.org)
- Eco-conscious employers are signing up to the Climate Perks scheme to offer staff paid journey days when they take low-carbon holidays instead of flying: [climateperks.com](https://www.climateperks.com)
- For flight-free routes, visit [greentraveller.co.uk](https://www.greentraveller.co.uk) and for walking and cycling information closer to home: [sustrans.org.uk](https://www.sustrans.org.uk)
- Add *Sustainable Travel – the essential guide to positive-impact adventures* by Holly Tuppen (right) and *The Green Edit: Travel: Easy tips for the eco-friendly traveller* by Juliet Kinsman to your holiday reading list.



# JOR

## Meaningful Journeys of Discovery

Discover a responsible approach to luxury travel with our carefully crafted bespoke experiences. From big birthday holidays to year-long sabbaticals, every journey we plan is as unique as the client who takes it.



[joroexperiences.com](http://joroexperiences.com) – +44 2078 460 318





A new kind of business is merging profit with purpose to redefine success. KATE TRELEAVEN finds out what it means to be a B Corp.

**H**ands up if you've heard of B Corps! If your palms remain firmly planted by your sides, you are far from alone. A recent UK study\* suggests that fewer than one in five of us have heard of them and fewer still know what it means to be one.

"Certified B Corporations (B Corps) are a new kind of business that work not just for profit but to benefit people and the planet. I call it profit for all," explains Matt Hocking, founder of Leap, a certified B Corp design agency based in Cornwall. "The B Corps certification – administered by the non-profit B Lab – allows conscious consumers to easily identify brands that are using business as a force for good."


The B Corp movement originated in the US in 2006 and now encompasses over 4000 companies across 153 industries in 77 countries. The UK's rapidly rising list of 500+ B Corps features many high profile names including Sipsmith, Innocent, The Body Shop and Coutts. In the South West, companies such as Finisterre, Riverford Organic Farmers and Leap are among those blazing the B Corps trail.

"Becoming B Corp certified is not about ticking a box or two on a form," says Matt, who is also co-chair of B Local Cornwall+, a group set up to demystify the journey to becoming a B Corp. "It's a long process that looks at every aspect of a business, measuring its positive impact on all stakeholders – workers, community, customers and the environment." Only those companies that meet the highest standards of verified social and environmental performance, public transparency and legal accountability are awarded B Corp certification. And, in order to maintain it, companies must update their assessment and verify their score every three years.

As part of the process for certifying as a UK B Corp, a company must also amend its Articles of Association making a commitment to consider all stakeholders in the company's decision-making, not just its shareholders. "These changes expressly embed the company's commitment to achieving a 'triple bottom line' by balancing people, planet and profit. It's known as 'mission locking'," explains Matt.

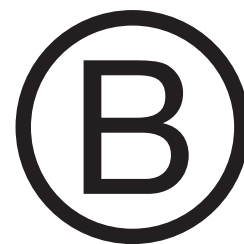
B Corps are leading the way in creating sustainable positive change and if we care about the future of our people and planet we need to get behind them, says Matt. "We're in the middle of a climate crisis, the world is changing, and often as consumers we ask 'what can I do?'" he observes. "Well, one thing we can do is buy better and we can do this by supporting those businesses that invest in our communities and environment."

So, how do you spot a B Corp? As you might expect, certified B Corps tend to fly the flag proudly. Look for the B Corp logo on websites and packaging. Some online retailers, including Ocado and Boots.com, have even created a 'B Corp' section on their website to enable easy browsing of their B Corp brands. Alternatively, you can search the global B Corp directory online, filtering your results by country, county, city or industry.

And what if you're a business thinking of becoming a B Corp? "Reach out and talk to existing B Corps local to you, or within your sector from other parts of the world," says Matt. "As B Corps, we all have a collective interest in helping others. There are often B Corp events online or in your local area. Share on your social media channels that you are researching or starting your B Corp journey and that you'd love to talk with others who have already been through the process. You'll be amazed at the support that you are offered." 

[bcorporation.net/directory](https://bcorporation.net/directory)  
[leap.eco](https://leap.eco)

**Certified**



**Corporation**

\*Are brands doing enough? Research conducted in October 2020 by brand agency, the brandbean.



CERTIFIED B CORPORATION

# HATTIERS RUM

**Devon-based Hattiers Rum blends and bottles premium aged rums sourced from around the world. It is the first British rum business to be awarded B Corp certification, and is presently one of only two rum B Corps in the world.**



Established in 2017, Hattiers is the brainchild of Philip Everett-Lyons who was first introduced to B Corp by a friend. "I didn't really understand it at first," he admits. "But the deeper I dived into what it means to be a B Corp, I realised it mirrored exactly what we wanted to achieve as a business – it was the perfect fit."

B Corp Certification is based in part on a company's verified performance on the B Impact Assessment (BIA). "You may think you're doing well as a sustainable, ethical business, but the BIA is designed to dig deep and challenge you on how good you really are," says Philip. "We found the process invaluable. It got us to challenge how we did things across all the different sectors of our business and ask ourselves, what can we do better?"

Hattiers scored 80.5 on the BIA. A score of 80 points or more is needed to become a B Corp, while the median score for all businesses that have completed the BIA to date (over 100,000) is 50.9.

"We're immensely proud of our score. We were in the start-up phase of our business at the time of certification and so couldn't have scored any higher. However, as the business develops, it means we have so much scope to do better across every aspect of what we do," says Philip. "We want to be leaders in our industry. We want people to say, 'go and see Philip at Hattiers for a benchmark of what you could easily achieve.'"

Hattiers has committed to achieving net zero carbon emissions by 2030 but Philip admits it's one of the biggest challenges facing the company. "If we're going to be

genuinely net zero, we've got to understand every step of the production cycle and supply chain. But the fact that we buy rums that were distilled such a long time ago, and we buy from over 15 different distilleries, makes this extremely difficult," he explains. "What can we do about it? We can lobby the distillers that we buy from and work with them on a carbon plan going forward so that in the future when we're buying eight or ten-year-old rum we know exactly what the carbon impact is."

For Philip, the practice of carbon offsetting – compensating for your emissions by funding an equivalent carbon dioxide saving – is not without issue. "We've planted 1533 trees so far this year via a third-party company, reducing our carbon by 31.8 tonnes. But we feel that's not tangible enough and we shouldn't just be buying our way out of it," he says. "So, we're looking at some local environmental projects we can fund and get involved with – physically go and volunteer at – that will make a real difference."

These initiatives won't necessarily be carbon projects, Philip tells me. But rather rewilding or regenerative initiatives that will help conserve habitats and species that are currently under threat from climate change. As Philip points out, "It's all part of a much bigger picture."

[hattiers.com](https://hattiers.com)

**Win a bottle of Hattiers Rum.** Enter our crossword competition on p49

## ART COLLECTING



• *Storms Gather* Mixed media on paper, 61cmx86cm

# Wild creativity

Drawing and painting Dartmoor and the North Cornwall coast is a passion for artist **Maria Floyd**, especially at this, the most dramatic time of the year, writes **MERCEDES SMITH**.

**W**inter in the South West has long inspired this area's most beautiful works of art. While the soft breeze of summer may attract visitors, those of us who live here all year round know that Devon and Cornwall are at their most spectacular out of season. Because of that, no regional art collection – either public or private – is complete without a painting that expresses the drama of the landscape at this weather-wild time of year.

Among those with an eye for this unique drama is landscape artist Maria Floyd, who uses her extraordinary skill with mark,

colour and composition to make paintings and drawings that capture the high energy beauty of Dartmoor and the Devon and Cornwall coast. "I am inspired by vast skies and storms, the wind blowing across the landscape and bending the grasses, the ocean roaring towards the shore," says Maria when I interview her on a windswept early autumn day. "Clouds racing across the sky, dark rain streaming across the moors and the brooding sea with its silver horizon are all sources of inspiration for my work."

Maria studied at both Goldsmiths and the Chelsea College of Art and Design, and now lives on the edge of Dartmoor

where she draws and paints outdoors *en plein air* and in her studio. Maria's work reflects her love of the dramatic landscape of Dartmoor National Park and the North Cornwall coast, where she previously lived. "The elements are beyond our control and are difficult to pin down as an image," she explains. "But through experimentation I try to match the energy of the forces of nature in my drawing and painting."

Working outside on the moor or coast, Maria spends time recording the atmosphere and experience of the place in which she is sitting, "not to simply describe the dramatic landscape in front of me," she says, "but how it feels to be in that moment and to be outside." Perhaps because of her prestigious academic training, and her respect for art as an explorative process, Maria places huge importance on the act of drawing as a starting point for her work. "I always start with a drawing - charcoal or graphite on paper," she tells me. "The initial sketch will then develop into mixed media work or be used as a visual note for a new painting. I work with compressed charcoal, ink, graphite, acrylic paint and oil bars, and use brushes, palette knives, found sticks and feathers to make expressive marks and textures."

Back in the studio, she continues her work in oil paint, using a variety of tools to smooth or scratch at luxurious, impasto layers of paint, restricting her palette to a range of powerful dark tones and whites. "Often the work looks black and white," she says, "but I rarely use black, I make my own dark tones. I find a restricted palette allows me to better explore composition and space within the work."

Maria's interest in landscape, she tells me, has always been rooted in her concern for the environment. "Starting out on my art foundation course in the late 1980s, I became aware of the global issues that affect our planet. Many years on I still reflect on the fragility of the earth, but I also want to celebrate the power and beauty of the natural world. I feel extremely fortunate to be based here in the South West where there is an abundance of beautiful and dramatic landscapes."

Maria is currently working on a collection inspired by her daily walks in lockdown. "Staying close to home, I walked a similar path every day, recording the hedgerows and the turns in the lane," she tells me. These sketches have since been developed into larger works to be shown at Circle Contemporary in Wadebridge this winter. These works and others, she explains, aim to express the unique, meteorological drama of a truly special landscape, and connect the viewer with a personal sense of place. "I hope my paintings might spark the memory of a beautiful landscape or a moment spent on the shore," she says. "While the moments I capture may be personal to me, I hope they will encourage the viewer to reflect on the natural world, their experience and their personal response to it, and the very precious nature of it all." ▼

See Maria Floyd's new work at [circlecontemporary.co.uk](http://circlecontemporary.co.uk) and [mariafloydart.com](http://mariafloydart.com)

“

*Through experimentation I try to match the energy of the forces of nature in my drawing and painting.*



● Maria in her studio



● Maria paints and draws *en plein air* on the edge of Dartmoor



● *To a far land* Oil on canvas, 51cm x 61cm

## BOOKS

# THE BOOKERY *recommends...*

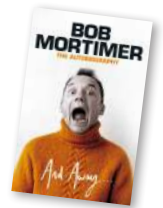
COMMUNITY OWNED SINCE 2013

## New releases

### ***And Away...* BOB MORTIMER**

Beloved comedian, quiz panellist and fisherman, Bob Mortimer's life has been anything but boring. In this, his funny and at times touching memoir, Bob leads us through key moments in his life and gives us advice on how to live ours.

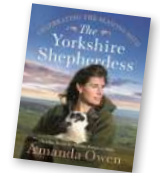
Hardback £20



### ***Celebrating the Seasons with the Yorkshire Shepherdess* AMANDA OWEN**

This beautiful hardback gives a real inside look at the life of inspirational Shepherdess (and TV star) Amanda Owen. Incorporating photographs of the stunning Swaledale landscape, this is a mixture of family memoir, recipe book and vivid nature writing which fans of C5's *Our Yorkshire Farm* will find utterly fulfilling.

Hardback £20



### ***Magpie* ELIZABETH DAY**

Marisa and Jake are in love, happily living together and trying for a baby. But when they take in Kate as their lodger, their perfect life is threatened. A gripping story of jealousy and envy, Elizabeth Day's cautionary tale pushes all our buttons in this twist on the conventional domestic noir thriller.

Hardback £14.99



### ***The Shadows of Men* ABIR MUKHERJEE**

Another entertaining outing for Captain Sam Wyndham and Sergeant Surendranath Banerjee. Set against the backdrop of colonial India in the 1920s, this hugely popular thriller series is going from strength to strength. The fifth instalment sees the ramifications of a political assassination threaten not only peace, but the very lives of our heroes.

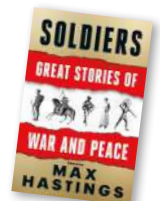
Hardback £12.99



### ***Soldiers* MAX HASTINGS**

Subtitled *Great Stories of War and Peace*, this is a fascinating collection of military stories all told in the former journalist's trademark style. From Roman times to modern day Afghanistan, Hastings is always a master at placing us exactly in the centre of the action.

Hardback £25



### ***Matrix* LAUREN GROFF**

It is the 12th century, England. Seventeen-year-old Marie de France is banished from court and sent to become prioress of an abbey. Once there, she sets about transforming both herself, her fellow nuns and her surroundings with leadership and enterprise. *Matrix* is all you could want from a period drama with a strong sense of the role that women played in the society of the times, and what could be changed.

Hardback £16.99



### ***Harlem Shuffle* COLSON WHITEHEAD**

The bestselling author of *The Underground Railroad* returns with a modern crime story set in upper Manhattan. Ray Carney is only slightly bent but when he joins a crew intent on robbing a hotel known as the 'Waldorf of Harlem', things can only end badly. Whitehead's trademark knack of providing us with well-rounded characters deftly draws the reader in to both their acts and their consequences.

Hardback £16.99



## Gift Ideas

### ***Today's Special*** PHAIDON EDITORS

Twenty culinary leaders from around the globe each name five emerging chefs you should know. Nestled among the profiles and stunning photography are 300 recipes from those up-and-comers – a great way to get familiar with the world's next class of top chefs.

Hardback £25

### ***A Dictionary of Naval Slang*** GERALD O'DRISCOLL

Bone up on the jargon that ruled the seven seas with the help of an entertaining and frequently hilarious collection of words and phrases from a bygone era. First published in 1943, this nifty gift book should be firmly kept up on deck.

Hardback £8.99

### ***Sharpe's Assassin*** BERNARD CORNWELL

Out of retirement and running over the hills comes Lieutenant-Colonel Sharpe, in his first adventure in nineteen years! This time set in Paris, the return of Bernard Cornwell's greatest creation will be warmly received by all his fans.

Hardback £20

### ***Your Guide to Not Getting Murdered in a Quaint English Village***

MAUREEN JOHNSON & JAY COOPER

A humorous look at why so many murders seem to happen in quiet country villages with tips on how to avoid becoming the next victim. Comes complete with hilarious cartoon illustrations in the style of Edward Gorey.

Hardback £12.99

### ***The Almanac: A seasonal guide to 2022*** LIA LEENDERTZ

This annual collection of both practical information and interesting facts on the changing of the natural year is a treat to dip into all year round. Taking in land, water and even sky, this indispensable hardback companion is beautifully presented and handily pocket-sized.

Hardback £12.99

### ***Panini Football Stickers: The Official Celebration*** GREG LANSDOWNE

For many, the evocative actions of peeling off the backing and placing the sticker in the book straight(ish) is a sign of simpler times. This collection of memorabilia around the famous football albums is a pure indulgence, and will be a sure-fire breakaway hit.

Hardback £14.99

### ***Pam Ayres on Animals*** PAM AYRES

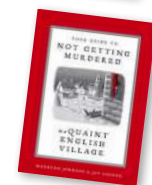
National treasure Pam Ayres returns for another superlative collection of poems, this time centred around the theme of animals. Guaranteed to raise a smile and a laugh even when the Christmas pudding has gone cold.

Hardback £16.99

### ***A Night at Frost Fair*** EMMA CARROLL & SAM USHER

An outstanding gift picture book, which takes Emma Carroll's original story and gives it the rich visual look it deserves. Award-winning illustrator Sam Usher's stunning pictures are the perfect complement to this tale of Christmastime and magic.

Hardback £10.99



You can buy or pre-order all these titles – and many more – via [thebookery.org.uk](http://thebookery.org.uk)

The Bookery is a not-for-profit independent bookshop in Crediton that hosts a range of events and actively pioneers programmes supporting literacy, community well-being and access to cultural and learning opportunities.





A FAMILY-RUN HIDEAWAY  
IN DEVON



LEWTRENCHARD MANOR

INFO@LEWTRENCHARD.CO.UK | 01566 783 222 | WWW.LEWTRENCHARD.CO.UK



afwm

Atkins Ferrie Wealth Management

# FINANCE

---

QUARTERLY REVIEW  
AFWM LTD'S ETHICS IN ACTION  
TEIGN SERVICE  
INVESTING IN PEOPLE  
MORTGAGES  
EQUITY RELEASE

## FINANCE



AFWM Ltd's Managing Director and Head of Investment Committee JOHN WALDIE presents the quarterly review for all portfolios in the Prussia, Penberth and Porthgwarra services for the period 31/7/2021-31/10/2021.

### MAIN MESSAGES

- Positive quarter of returns for all funds.
- Anchor (Very Cautious) Portfolio produces solid returns.
- Ethical portfolios, whilst unpredictable, strongest again.
- Growth portfolios also generally out-perform.
- Income portfolios slightly below par.
- Commercial property looks best valued asset class and continues to be backbone of portfolio performance.

### REVIEW OF PERFORMANCE

**This brief was written on 1 November 2021, please bear this in mind when taking into account the contents of this communication, given you may be reading this as late as the end of February 2022.**

It's been another very choppy quarter of performance involving two minor sell-offs but with portfolios all finishing, once again, in positive territory.

#### Bonds

Bonds produced negative returns in the quarter. Bonds have enjoyed a 20 year bull market. However, they are extremely vulnerable to interest rate rises both in the short and long term. In simplistic terms, a 10 year dated (to maturity) UK government gilt will lose 10% of value for every 1% rise in interest rates, and the effect is determined by world rates rather than the Bank of England. In reality, markets anticipate rate rises in advance and values decline in anticipation of rises, rather than the event itself.

With inflation rising internationally to 3-4% and Government inflation targets more at the 2% level, then it is only a matter of time, as the world economy continues to recover, before official interest rates rise. It is very difficult to see bonds as a good asset class to invest in in the short or even medium term.

As bonds are a lower risk option than equities, risk controls mean that we still hold some element of bonds but these are either in high income emerging market debt or in the specialist Schroder Strategic Bond with excellent management.

#### Equities

With equities generally fully priced across most markets, in the short term they are also vulnerable to interest rate

rise expectations – any rise in rates would make borrowing more costly and damage heavily indebted company profits. Technology stocks are very vulnerable to interest rate rises. In the longer term, however, in a world with higher inflation, equities provide protection against inflation, as company profits will tend to rise with inflation and so they provide the most effective way of keeping investor value. Hence, there is a tug of war at present between short-term worries about when the first decent interest rate hike will come and the knowledge that money will need to be kept here long-term to protect investor value against inflation.

There is an ongoing struggle between highly valued high growth shares and more mundane high dividend income producing shares. The former does well in times of economic expansion and the latter in times of an economic slowdown. Money flows to and from these two classes as each new piece of economic news is transmitted. We prefer to hold the latter, income producing shares, as a good each-way bet on whichever direction the economy goes. There will be good, though more modest, returns in a benign economic environment and relative out-performance and much less loss potential if the economy disappoints. We are, therefore, avoiding technology shares on the whole.

#### Property

The above discussion explains why we believe in property at present. Property values and rents tend to rise with inflation over the longer term and, unlike equities, UK property in particular is not expensive at present given the damage caused to valuations in the COVID 19 crisis. Although we are becoming more negative about the UK economic short-term outlook, we are confident of positive property returns in the immediate months ahead.

### REVIEW OF PORTFOLIO PERFORMANCES

#### Anchor

Our Anchor (Very Cautious) Portfolio continues to dish out solid performance, returning 0.91% despite holding no equity content. This is in large part due to strong property returns. (We cannot reproduce any graphs on this fund until it reaches its first anniversary.)



## Ethical Funds

Although continuing to be very unpredictable, our ethical portfolios were the strongest relative performers this quarter. All ethical portfolios out-performed their sector averages, mainly fuelled by the recovery in Asian equities and also infrastructure equities, both of which had been dull in the first half of the year. The Ethical (Cautious) Portfolio returned 1.82% against a sector average of 0.72%; Ethical (Average) returned 2.30% against a sector average of 1.24%; Ethical (Above Average) returned 2.82% against a sector average of 1.67%.


## Income Funds

Income portfolios slightly under-performed their sector averages this quarter. Due to their more mature, less China-focused content, the Asian equity holdings did not have the recovery of more Chinese orientated funds and so dragged performance. Readers may recall that in the previous quarter the more defensive nature of these Asian equities was the principal reason for these funds being less impacted when Asian equities were sold off. Cautious Income returned 0.54% against a sector average of 0.74%; Average Income returned 0.60% against a sector average of 1.24%.

## Growth Funds

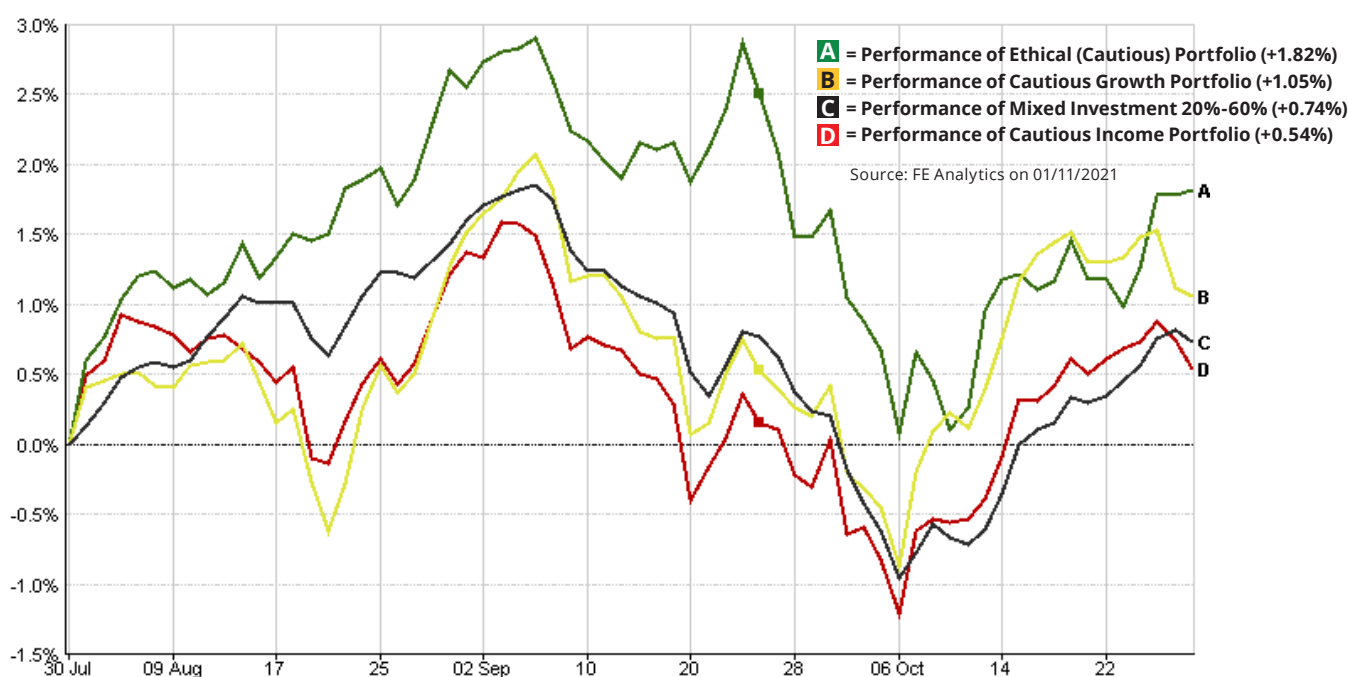
Growth portfolios all out-performed this quarter, other than Tactical which was slightly behind the curve in a flexible sector which is tough to beat. This was fuelled by the recovery in Chinese orientated Asian equities, but also JPM Natural Resources performing well in an environment of rising commodity prices. Cautious Growth returned 1.05% against a sector average of 0.74%; Average Growth returned 1.66% against a sector average of 1.24%; Above Average returned 2.10% against a sector average of 1.67%; and Tactical returned 1.42% against a sector average of 1.71%.

## LOOKING TO THE FUTURE

We continue to believe that the current economic recovery process is very similar to that after the second Gulf war in 2003. On this basis, taking a 12 month view, we see good returns ahead for both equities and, in particular, property. This is where our focus will continue to be in the coming months. We are now fully exposed to commercial property and the strong predictable returns are now coming through on a monthly basis. Equity content remains appropriate for the risks involved and performance will be choppy in the near term but the possibility for double digit returns in the next year remain. Bond content remains low and is used in lower risk portfolios as a risk control feature. 

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

(Utilising the DPAS) simulated performance and the Mixed Investment (20%-60% shares) Sector Average from 30/07/2021 to 29/10/2021



**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 30/07/2021 to 29/10/2021



- A** = Performance of Ethical (Average) Portfolio (+2.30%)
- B** = Performance of Average Growth Portfolio (+1.66%)
- C** = Performance of combined average of Mixed Investment 20%-60% and 40%-85% (+1.24%)
- D** = Performance of Average Income Portfolio (+0.60%)

Source: FE Analytics on 01/11/2021

### Above Average Portfolio & Ethical (Above Average) Portfolio

(Utilising the DPAS) simulated performance and the Mixed Investment (40-85% Shares) Sector from 30/07/2021 to 29/10/2021



- A** = Performance of Ethical (Above Average) Portfolio (+2.82%)
- B** = Performance of Above Average Portfolio (+2.10%)
- C** = Performance of Mixed Investment 40-85% (+1.67%)

Source: FE Analytics on 01/11/2021

### Tactical Portfolio

(Utilising the DPAS) simulated performance and the Flexible Investment Sector Average from 30/07/2021 to 29/10/2021



- A** = Performance of Flexible Investment Sector (+1.71%)
- B** = Performance of Tactical (+1.42%)

Source: FE Analytics on 01/11/2021

**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.**

# ethics in action

Continuing our series which explores AFWM Ltd's ten ethical principles, Managing Director and Head of Investment Committee JOHN WALDIE explains the benefits of AFWM Ltd's asset management style.

**2 To take responsibility for client asset management, not to delegate this to third parties.**

In our industry, it is very common for a financial adviser – or firm of advisers – to understand a client's risk profile and need for growth and/or income, then recommend a suitable investment fund which will be externally managed by a separate fund manager not linked to the adviser. This could be the case with some of the large discretionary manager firms such as Brewin Dolphin, Charles Stanley or Brooks Macdonald, for example. There is nothing wrong with this approach, and if any of our clients want some or all of their money managed in this manner then we are glad to recommend a top investment house. However, in practice we find that the vast majority of our clients prefer us to manage their assets rather than a third party.

It is important to say at this point that we never actually physically handle clients' money. We are here to recommend investment platforms and asset types, and to select the best funds for you to invest in, and we manage this on an on-going basis.


The reason clients prefer us to manage their assets is to know that our investment committee, and indeed our advisers, have full knowledge at any time of how their money is invested and why. This can be particularly comforting in times of market crashes when we can always answer how and why their investments are performing and offer guidance on what decisions we are likely to be making in the near future. In other words, we are always on their case and on top of the situation. This offers reassurance to clients, whereas if money was invested by a third party we would have no say in how their assets were managed and no influence on how they may perform in the future, other than perhaps changing high level risk and moving to alternative risk funds with the same asset manager.

It is the reassurance of being able to talk about their investments at any time, get answers, discuss solutions or have their minds put at rest, which makes this approach so popular with clients.

The history of our asset management style predates the formation of AFWM Ltd. In my previous position as an Independent Financial Adviser (around 2003) a small number of high-net-worth clients asked me how I managed my own investments and could they follow my approach. I, and AFWM Ltd, have always tried to provide clients with what they want

and at the time I of course said 'yes'. This was the formation of what is now the Tactical Portfolio.

The Tactical Portfolio is fairly unique in that it can cross risk boundaries by being very cautious or high risk, depending on how we view the economic situation. It is how I manage my own money and recognises that there are times in history when conditions are right to take risk, and other times when it is obvious to reduce risk. This investment strategy was very successful in the 2007-2009 period of the banking crisis, where rising interest rates in 2007 indicated that the writing was on the wall for both equities and property assets, but 5% income could be gained from gilts and deposits. My strategy then was to keep 25% in gilts and, when the market crash happened in 2008, gilts rose 20-30% rather than falling 40% like property and equities. When things bottomed in 2009, the gilts were abandoned and reinvested back into property and equities, buying near the bottom of the market.

To a significant extent, all our portfolios have a high element of tactical investment. For example, our Cautious portfolios can invest between 25-50% equities and 0-30% in property. This gives us a high degree of investment freedom whilst keeping within the risk parameters agreed with the client. Our investment approach is to look for the opportunities to make positive returns with the minimum risk possible, whilst always looking at the potential banana skins of what could go wrong at any time. Perhaps like an opportunistic but nervous rabbit who sees a nice juicy carrot close at hand but is constantly looking around for potential dangers. Examples of this at present are that we see an opportunity for positive returns from commercial property, with very little short term risk, but are avoiding investing in US technology which has huge over-valuation dangers despite the obvious potential. 

“

*We are here to recommend investment platforms and asset types, and to select the best funds for you to invest in, and we manage this on an on-going basis.*

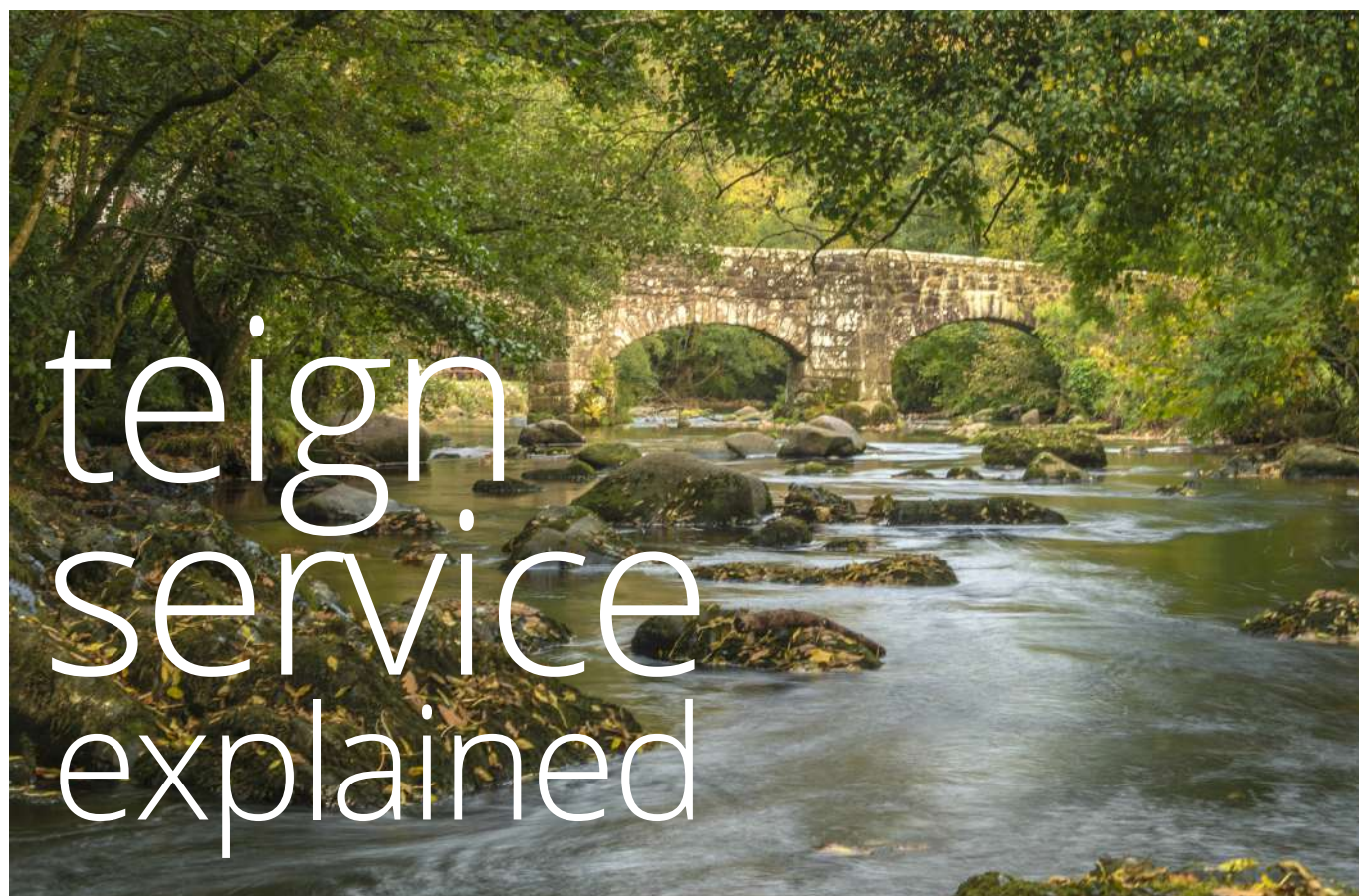
# Looking for a streamlined IHT solution?

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

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.



AFWM Ltd's Managing Director and Head of Investment Committee JOHN WALDIE provides an insight into the Teign investment service.

In the following two pages you will see the Teign service 'menu'. The Teign service is our sixth investment service, launched just over two years ago and so named as we had just opened our Chudleigh office which borders this picturesque river.

At AFWM Ltd, we aim to provide a financial advice service that caters for everyone, whether they have £10,000 or £10 million to invest. The Trevaunance and Prussia services provide either an annual or daily management service, respectively, for those with £0-£200,000 to invest. The Kynance and Penberth services provide either a six-monthly or daily management service, respectively, for those with £200,000-£2 million to invest. In 2011, by popular demand, we introduced the Porthgwarra service for those who wish to invest ethically.

The Teign service was introduced in 2019 to cater for the more complex needs of those with in excess of £2 million to invest. The concept is fairly straightforward; each client can choose exactly the service they want, from 'intense and detailed' to 'light touch'.

Once we have agreed the service you want, then we will provide you with an individual quotation for the cost of that service which is unique to you.

#### A PLETHORA OF CHOICES

Firstly, you can choose the fund management style: Do you want to take part in our Dynamic Portfolio Assessment Service (DPAS) with daily management, have your own bespoke management or would you prefer us to choose an independent third party fund manager – such as a Discretionary Fund Manager – for you, or a combination of these? How often would you like portfolio reports and reviews?

Secondly, how often would you like to meet face-to-face? Would you like to meet with your solicitor or accountant as well?

Thirdly, how often would you like to receive full portfolio valuations? You can choose anywhere from monthly to annually.

Finally, what tax reports would you like – for example, income and capital gains updates – and when? Would you like us to send these to your accountant?

#### THE CHOICE IS YOURS

The key point is you can choose exactly the service you want. If you are not sure, we are here to guide you through your options and tailor your service package. Once you have chosen exactly what you want then we will cost this service out for you and provide you with your own service fee quotation. ✓

If you would like to discuss further how Atkins Ferrie Wealth Management can help you with your investments, please contact either your existing adviser or your nearest office.

## FINANCE

# A bespoke and individually priced service for clients with £2 million or more to invest

Our **TEIGN 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.

## TEIGN MENU OF SERVICES (please tick/complete as required)

### FUND MANAGEMENT STYLE

#### Fund Portfolio Style

AFWM DPAS managed	Bespoke (please give details)	Third party (please give details)
-------------------	-------------------------------	-----------------------------------

#### Personalised Portfolio Performance Report

AFWM DPAS managed	Bespoke (please give details)	Third party (please give details)
-------------------	-------------------------------	-----------------------------------

#### Fund Portfolio Review Frequency

Annually	Quarterly	Bi-monthly	Monthly
----------	-----------	------------	---------

## TEIGN MENU OF SERVICES (please tick/complete as required)

### MEETINGS

#### Planning and Review

Face to face	Annually	Quarterly	Bi-monthly	Monthly
Supplementary zoom/ teams/telephone		Quarterly	Bi-monthly	Monthly

#### Supplementary

Face to face	Annually	Quarterly	Bi-monthly	Monthly
Supplementary zoom/ teams/telephone		Quarterly	Bi-monthly	Monthly

#### With Solicitor

Face to face	Annually	Quarterly	Bi-monthly	Monthly
Supplementary zoom/ teams/telephone		Quarterly	Bi-monthly	Monthly

#### Other (please give details)

--	--

### VALUATIONS

#### Frequency

Annually	Quarterly	Bi-monthly	Monthly
----------	-----------	------------	---------

#### Valuation Presentation

Intelligent Office	Bespoke (please give details)
--------------------	-------------------------------

### REPORTS

#### Taxable Income Reports

Annually	Quarterly	Bi-monthly	Monthly
----------	-----------	------------	---------

#### Taxable Capital Gains Reports

Annually	Quarterly	Bi-monthly	Monthly
----------	-----------	------------	---------

#### Copy reports

To accountant	To solicitor	To other (please give details)
---------------	--------------	--------------------------------

## FINANCE

# investing in people



ANDREW ALDRIDGE – partner at **Deepbridge Capital** – considers the three key things investors look for before deploying capital.

**T**echnological advances and the fintech revolution are advancing the world of financial services and opening opportunities to investors like never before. However, investing at any level still requires a human judgement and is reliant on human behaviour. Large corporations being traded on the world's stock markets are still run by human beings and their actions and experience can directly influence the company's performance and thereby investment portfolios internationally. At a very direct level, we should all remember the 'human behaviour' of Gerald Ratner and the effect that had on his company. More recently we have all witnessed Elon Musk's social media chatter influence investor behaviour.

On a more local and lower level, the importance of human behaviour is critically important for early-stage companies. The personality, experience and endeavour of entrepreneurs is one of the key attributes that venture capital investment managers look at when considering which of the highly innovative companies they see should be fortunate to receive their capital.

At Deepbridge, we see thousands of Enterprise Investment Scheme (EIS) qualifying investment opportunities each year. We screen companies based on stringent criteria, including the protectability of the company's intellectual property, the global market they are targeting, their revenues to date, and much more. However, it is the people behind the product or service which are ultimately the reason behind why we invest and for this there is no one-size-fits-all. In some instances, it may be the founders' experience and track record of starting and exiting companies which is the 'X factor,' whereas in other scenarios it may be the academic and sector knowledge the founders bring.

However, the key attributes that commonly set great entrepreneurs apart include resilience, drive, teamwork and an understanding of their own limitations.

## RESILIENCE IS KEY

Anybody who has ever run their own business will understand that things never go as planned. An entrepreneur may have the most articulate business plan, but there will be crosswinds and headwinds which delay and distract the business from this perceived trajectory. Having the resilience to continue to

steer the business through these challenges and ensuring that the core objectives are met is how successful business leaders earn their stripes.

It is also important that founders have the drive to grow a business and aim for an exit opportunity in line with investors' goals. When raising venture capital, it is important the entrepreneurs realise that their goals need to be aligned and the business cannot drift.

## YOUR TEAM IS EVERYTHING

A key challenge for any company that is seeking to grow is finding the right hires. A founder who shows the ability to work in and lead a team is therefore critically important or you'll find your capital being used up on hiring and firing and not progressing with long-term committed professionals.

## KNOW YOUR STRENGTHS AND WEAKNESSES

The final key point is that founders need to have the humility and self-awareness to understand their own weaknesses and where help is required. For example, academics may know the science and purpose of their life-changing discovery, but they may not have the commercial experience to build a business or the sales aptitude to take the product to market. Only by understanding their gaps can the founders then bring in the required team members to expedite the growth of the company. Understanding one's own weaknesses is very much a strength.

## CONCLUSION

At Deepbridge we are extremely fortunate to work with great investee companies with great management teams, but it is far from luck. A fundamental part of what we do is identifying the right companies in which to invest and working with the great founders to ensure their company has the right skills and structure to drive the business forward.

So, whilst the world we live in is becoming increasingly tech focused, which is of course of particular importance to us as an EIS investor in tech innovations, there remains a need for empathy and the understanding of human behaviour and skills. You might be investing in a Technology Growth EIS or a Life Sciences EIS, but part of what you are investing in is human capital. ♣





# Deepbridge

[www.deepbridgecapital.com](http://www.deepbridgecapital.com)

**With over 200 years of combined experience of sector-focused investing in growth businesses, Deepbridge works with clients to design innovative products, inducing direct investment in technology and life sciences companies.**

Deepbridge partners with experienced management teams to help the underlying investee companies realise their potential with the target of building successful leading-edge businesses.


Everything Deepbridge does is underpinned by commercial experience in the sectors in which they operate and a culture of professional excellence and integrity.



**Deepbridge**  
TECHNOLOGY GROWTH EIS

**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

**LIFE SCIENCES EIS**

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

**T 01244 746000 | [info@deepbridgecapital.com](mailto:info@deepbridgecapital.com)**

**INNOVATIVE  
INVESTING**

Deepbridge Capital LLP is registered in England & Wales, No. OC356449. Registered Office: Deepbridge House, Honeycomb East, Chester Business Park, Chester CH4 9QN. Deepbridge Capital LLP (FRN: 563399) is authorised and regulated by the Financial Conduct Authority.

**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 likely to be 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 Deepbridge Capital LLP (FRN: 563399). 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.

## FINANCE



# mortgage news

**W**ith mortgage rates at the lowest they have been in years, now is a good time to review your current product to see if there are lower rates available on the market. Some lenders are currently offering rates of less than 1% with a two-year fix. Of course, much depends on the loan-to-value of your property, but even those with higher loan-to-values are seeing some low rate deals.

If you are coming to the end of your current mortgage product, or are already on the lender standard variable rate, now is an excellent time to review your mortgage. In the main, property prices have increased over the past 18 months and this could mean that there is more equity within your property enabling you to secure that lower rate.

There are a wide range of mortgage products available on the market and now may be the ideal opportunity to fix your mortgage for a longer period of time, taking advantage of the low rates currently available. However, if your current mortgage has a tie-in period, it is important to keep in mind that it is often not worth reviewing it until this period has ended or is coming to a close. ▼

## CASE STUDY

**The Clients:** Mr and Mrs Smith have lived in their current property for the past four years and ten months. Their current mortgage product is due to run off in four months' time, reverting to the lender's standard variable rate (SVR) of 3.75%. If the couple allow the mortgage to move on to the SVR, the monthly payments will increase yet the balance will not be cleared any quicker. The couple's circumstances have not changed since they obtained the mortgage – their income and expenditure have remained similar.

**The Property:** The property has increased in value since the mortgage was taken out four years ago. The loan-to-value has decreased since the initial mortgage was taken out due to the property rising in value and the mortgage amount decreasing as payments have been made.

**The Challenge:** Although this case is straightforward, we needed to make sure that we looked at the whole of the market compared with what their current lender was offering. Most mortgage lenders will contact their customers before their mortgage reverts to the SVR and offer them a product transfer, usually to another fixed rate for a certain period of time. They will use the House Price Index (HPI) to determine the property value, which in some cases can be lower than the market value. We needed to compare the rate on offer from the current lender with the whole mortgage market to make sure moving to another lender was worthwhile.

**The Solution:** After reviewing the market, we found it would benefit Mr and Mrs Smith to move their mortgage away from their current lender. Although this meant that they needed to provide all the required documents associated with a new mortgage (payslips, bank statements, affordability assessments etc.), it was worth it to obtain the new rate which was much lower than the current lender was offering. One thing we did have to bear in mind was that the new lender charged an administration fee of £999. But, as the new mortgage was a five-year fixed rate, we calculated that the savings made within this period would more than cover the admin fee. If, however, the customers had only been looking for a two-year fixed rate, then it would have been cheaper to stay with their current lender.

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

# ThurstanHoskin

## SOLICITORS

### Your Local Solicitor



WE'RE IN THE SQUARE  
ST AGNES OFFICE



01872 306 287

THURSTAN HOSKIN SOLICITORS is an independent law firm which has been part of the Cornish legal landscape for over five decades. Our main office in Redruth was established in 1979, conveniently located just off the bottom of the high street. We take pride in our Cornish roots and serving the local community. We are able to serve more of the county through our St Agnes and Hayle satellite offices.

Our Private Client department can assist with the drafting of Wills, drawing up Lasting Powers of Attorney or generally advising you about what may happen financially when you are no longer around.

Our Conveyancing department can assist with the buying and selling of property and land, re-mortgaging and equity release. We also deal with commercial work and can assist clients with either leases or sales/purchases of commercial property and land.

Our Printed 2021 Brochure detailing information about the services we offer can be ordered free of charge via our website or by telephoning any of our offices - Go green and ask for a PDF version when ordering (Printed copies are sent free by post.)

We are able to assist with:

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

**20 Churchtown, St Agnes, TR5 0QW**

Telephone 01872 306 287

[info@thurstanhoskin.co.uk](mailto:info@thurstanhoskin.co.uk) | [www.thurstanhoskin.co.uk](http://www.thurstanhoskin.co.uk)

By appointment only

**Chynoweth, Chapel Street, Redruth, TR15 2BY**

Telephone 01209 213 646 | Fax 01209 210 069

Open in Redruth Monday - Friday 9.00am - 5.15pm

SRA: 648277

**33 St John's Street, Hayle, TR27 4LL**

Telephone 01736 230 055

Open in Hayle Monday - Friday 9.00am - 5.00pm

SRA: 657785



COVID-Secure  
Workplace



Socially distanced  
Will signing



Meetings by  
appointment only



Video / Telephone  
appointments



## We are here to help - TALK TO US FIRST

## FINANCE

# equity release



Lifetime mortgages are requested by our clients for a variety of reasons including house purchases, home improvements, repaying existing mortgages, gifting, managing inheritance tax and special purchases. Interest rates are fixed for life on lifetime mortgages and rates have fallen over the past few years. The lowest rates are now below 3% depending on age of applicant and the loan-to-value on your property. The Financial Conduct Authority (FCA), the UK's financial services regulator, regulates lifetime mortgages and has introduced a set of rules to protect consumers. This means that firms advising on or selling these products have to meet certain standards and provide clear complaints and compensation procedures.

## CASE STUDY: Clear interest-only mortgage

Mrs Jones initially took out a capital and repayment mortgage which was later changed to interest-only for the remainder of the mortgage. This particular mortgage had three years left to run until the mortgage lender would require the loan to be repaid in full. This meant Mrs Jones would have to sell the property as she didn't have the money to repay the mortgage or the income to take out another.

As the mortgage was outstanding for £74,500 and the property was valued at £330,000, a lifetime mortgage could be taken out. Due to the low loan-to-value on the property and the customer's age, Mrs Jones was able to release enough equity to clear her current interest-only mortgage. She could also raise additional finance to complete some general home improvements. Although the rate was slightly higher than the current mortgage, it is fixed for life with no chance of increasing.

In the main, most lifetime mortgages come with a free valuation and no administrations costs; this keeps the fee involved to a minimum. Although payments are not required towards lifetime mortgages, a full affordability assessment was carried out.

Lifetime mortgages are not designed to be repaid (although you can make payments towards the interest and some of the capital if you wish). This means that most will have early repayment charges if you look to redeem. When deciding whether to take on a new lifetime mortgage, all costs must be taken into consideration. Although rates have certainly decreased over the past few years, early repayment charges may mean that refinancing a current product is not financially worthwhile. That said, house prices have continued to rise so there may now be more equity in your property making it a good time to review any existing lifetime mortgage you may have. ▼

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

RHS  
GARDEN

# Rosemoor

## It's time to Glow!

See the garden sparkle at our festive celebration of lights

**Book your tickets now**

**18 November – 30 December (Selected dates)**



Your visit supports  
our work as a charity



# Woyk of art



KATE TRELEAVEN catches up with **Scott Woyka** following an extraordinary year for the Falmouth-based furniture maker.

When the G7 leaders arrived in Cornwall this summer, the eyes of the world were upon them. But, as Boris Johnson sat down for photos with each of his counterparts, no doubt some of those eyes will have drifted towards the unusual table on which these powerful people were placing their coffee cups.

The striking side table was one of ten specially commissioned for the G7 leaders' meeting rooms and were crafted into life by the talented Scott Woyka. "The Cabinet Office invited seven Cornish furniture makers to put forward their designs for the tables," explains Scott. "I put in quite a bold design and convinced myself that it was maybe a bit too much, so when I got the call to say I had won the commission I went weak at the knees."

Scott's winning designs were inspired by Cornwall's dramatic coastline with each table sculpted from sustainably sourced Cornish wood to reflect its sea caves, ravines, inlets, beaches and headlands. "The tables have a polished surface

on top but the sides were carved and sand blasted to look like sections of cliff," Scott tells me. Seams of Cornish tin were inlaid into the wood to reflect Cornwall's mining heritage.

Scott has been creating elegant hand-crafted pieces of wooden furniture in his Cornish workshop (or 'woykshop' as it is known) for over twenty five years. But his fascination with wood started much earlier on. From a young age, Scott helped out in the yard at the family sawmill in Glasgow. "I was always fascinated by the lovely colours and smells of all the different woods and just fell in love with wood as a material," he recalls.

After studying aeronautics and astronautics at Southampton University, Scott went to work for the family business, but when that fell victim to the recession in the early nineties he enrolled on a boat design course in Falmouth. "I wanted to design traditional wooden boats but fairly quickly decided that they offered very little scope for creativity," he tells me. "They are generally designed to existing historical plans and so you're repeating old designs. I had more of an

interest in playing with new ideas and so I sort of slid across onto the furniture design course instead."

Taking inspiration from the individuality of different types of wood, Scott has developed his own distinct style. "Lots of designers just see wood as brown, but our wonderful native hardwoods offer an incredible palette of colours," he says. "I find that different colours create a certain vibe – whether that's subdued or serene or whatever I'm trying to do with the piece. I suppose I'm looking to evoke certain emotions through my work."

Seeking out the right materials can take Scott all over the country. "Sourcing wood in Cornwall can be a challenge because we're the second least wooded county and most of the trees that are grown down here are bent over by the wind," he tells me. "I'm very selective about my wood. If you want to make the pieces really sing you've got to find the right wood with the right grain and colour."

Scott's designs combine elegant curves and soft tactile shaping to create a semi-sculptural form. "It's not full-on sculpture but I want the pieces and components to flow and be harmonious," he explains. "Of course, function is very important too. You don't want to have a chair that's beautiful but not comfortable."

Over the years, Scott has been commissioned to make a wide range of pieces from photo mounts to entire bespoke kitchens. But console tables are a favourite of his. "There's no particular function to a console table, beyond sitting in a hallway looking beautiful or maybe somewhere to put the car keys or a lamp. There's a real opportunity to do something slightly more sculptural," he says.

While he predominantly works with all wood, Scott occasionally incorporates other natural materials into his designs. "Glass and stone all have their place when appropriate and sometimes a bit of shiny metal adds detail that can make a piece that bit more special," he tells me. However, the use of Cornish tin within his G7 tables was as much an environmental statement as it was an aesthetic choice. "The tables were designed to reflect the beauty of the Cornish landscape and send a clear message that we have to protect it. If we want to take the resources from it – such as tin, and pertinently lithium – we need to think about how we do that in a way that actually looks after our landscape."

Scott applies the same logic to his own consumption of wood. "I have endeavoured to use sustainably managed native hardwoods in my business," he says. "But it is increasingly apparent that it is no longer enough to be sustainable. We must follow regenerative practices to heal the world around us." It's a subject Scott challenged the Prime Minister on when he visited the workshop last summer. "We were talking about the woods and I said we need lots more trees," Scott tells me. "Boris agreed with me. He said we need to be planting more trees, we're not doing it quickly enough."

In partnership with the Field to Forest Foundation, Scott is leading by example. For every commission he undertakes, Scott plants more trees on local unused agricultural land. It remains to be seen if the G7 leaders who sat at Scott's tables in Cornwall last summer will sit up and follow his lead. ♣

[scottwoyka.co.uk](http://scottwoyka.co.uk)



● One of Scott's tables takes centre stage at the G7 summit in Cornwall



● Shippon II, bleached sycamore and cherry



● Pebble box, fumed chestnut and sycamore



● Pale ash cabinets combine with olive ash doors and drawers in this bespoke kitchen

# nkuku

HOME AND LIFESTYLE

20% off  
your order\*

USE CODE **VWINTER20**

AT THE CHECKOUT

ON ORDERS OVER £30  
OFFER ENDS 28.02.22



Discover our collection of handcrafted furniture, unique decorative accessories and handwoven textiles.

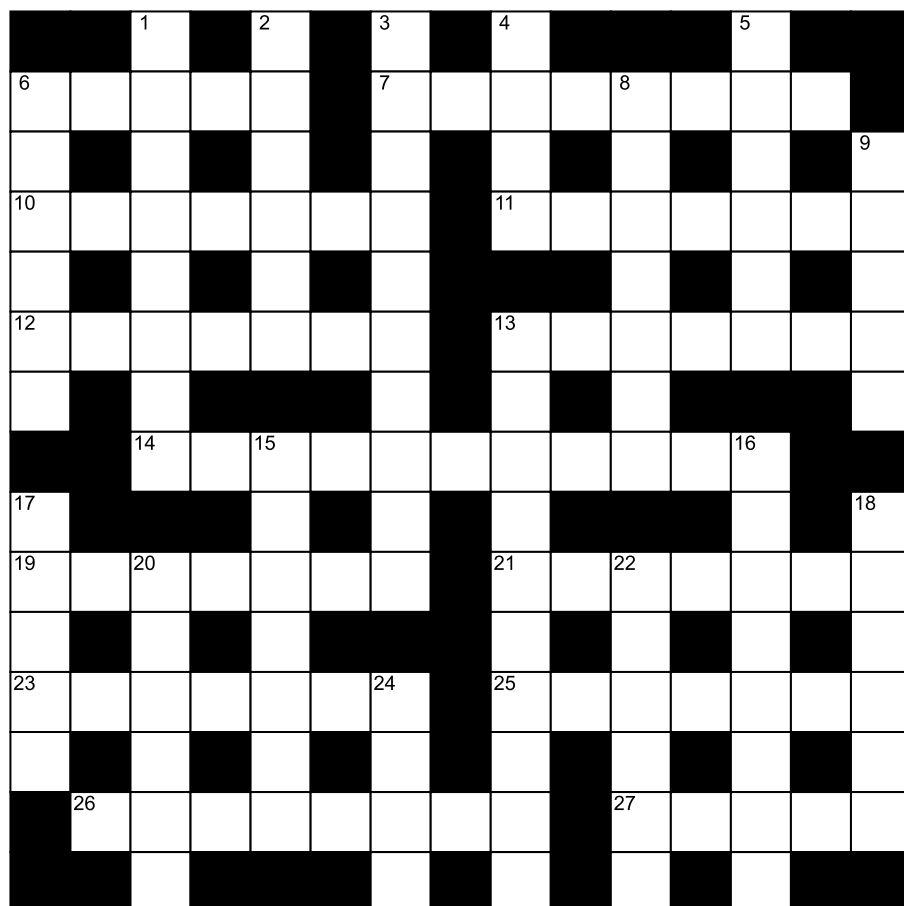
[NKUKU.COM](https://www.nkuku.com)

20% off orders over £30 online. Full priced items only. Use code VWINTER21 at the checkout to redeem the offer. Offer excludes sofas. Cannot be used in conjunction with any other offer. Valid until 28.02.22.



# venture prize crossword

**Win!** A bottle of Hattiers Egremont Premium Reserve Rum



## ACROSS

6. Bernard \_\_\_\_, died St Ives 1979, regarded as the 'father of British studio pottery' (5)
7. Hamlet in Cornwall in the civil parish of Calstock (8)
10. Dorset-born author, well-known for spy novels - he died in Cornwall in 2020 (2, 5)
11. Tony \_\_\_\_, North Devon MP during 1979-92 (7)
12. North Devon market town (7)
13. Guy \_\_\_\_, born Devonport 1911 and died Moscow 1963, was an infamous Soviet agent (7)
14. Famous Dorset novelist and poet (1840-1928) (6,5)
19. Ancient small boat found in Wales and West Country (7)
21. Cornish actor born 1943, best known for role in Bergerac (7)
23. Totnes grammar school educated mathematician, considered by many to be the 'father of the computer' (7)
25. Small Dartmoor village famous for its medieval church (7)
26. Animal that has escaped from farms and now common throughout West Country (4,4)
27. A child's toy usually stuffed with soft materials (5)

## DOWN

1. Card game often played in casinos (8)
2. The oldest one in Dorset is St Martin's in Wareham (6)
3. Dorset-born economist and Nobel prize winner (1907-95) (5,5)
4. Recedes like the tide (4)
5. Position Peter Shilton played for Plymouth Argyle (6)
6. Cornish village famous for being the birthplace of Rosamunde Pilcher (6)
8. A skilled worker with West Country sheep (7)
9. French city twinned with Plymouth (5)
13. Banged up or doing porridge in Dartmoor prison (6,4)
15. Where the fruit to make scrumpy is grown (7)
16. The season of Christmas (8)
17. Popular form of diving off South West beaches (5)
18. A fish-eating migratory bird sometimes seen on the river Exe (6)
20. A black feral animal found on Lundy Island (6)
22. Cornish hamlet east of Helford (6)
24. Official signature of Bishop of Exeter (4)

Crossword compiled by Saranda

Enter our crossword competition for a chance to win a bottle of Hattiers Egremont Premium Reserve Rum. Find out more about Hattiers on p25.

Fill in your details below and send your crossword entry to **VENTURE CROSSWORD, AFWM Ltd, 79-80 Fore Street, Chudleigh, Newton Abbot, TQ13 0HT.**  
Closing date for entries: 28 February 2022.

**NAME:** .....

**ADDRESS:** .....

**TEL NO:** .....

**Crossword solution from last issue:** ACROSS 7. Manaton 8. Lamanva 10. Port 11. Start 12. Nose 13. Knitter 14. Hardy 18. Cawsand 20. English 22. Ogham 23. Rebecca 27. Kelp 29. Swill 30. Ulex 31. Getaway 32. Boleigh DOWN 1. Major 2. Martin 3. Joss Stone 4. Pasty 5. Cain Ball 6. Ives 9. Camel 15. Dish 16. Yarg 17. Endellion 19. Sharpham 21. Lenin 24. Clunes 25. Isaac 26. Teign 28. Eden

## TERMS AND CONDITIONS

This competition is open to all UK residents aged 18 or over, excluding employees of AFWM Ltd and their families. Only one entry per person. The first correct crossword entry drawn after the closing date will win a bottle of Hattiers Egremont Premium Reserve Rum. There is no cash alternative. The winner will be drawn and notified by 10 March 2022. All entries will be securely disposed of and your details will not be used for any other purpose.



Atkins Ferrie Wealth Management

[afwm.co.uk](http://afwm.co.uk)

NEW CLIENT

# Insight

2021 Edition



*afwm*

Atkins Ferrie Wealth Management



Atkins Ferrie Wealth Management

## Our offices

### HELSTON

01326 564950

Lakeside Offices  
The Old Cattle Market  
Coronation Park  
Helston TR13 OSR

### 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 OHT

### BARNSTAPLE

01271 445555

Unit 1  
St John's Garden Centre  
St John's Lane  
Barnstaple  
EX32 9DD

### SHERBORNE

01935 317707

86 Cheap Street  
Sherborne  
DT9 3BJ

[info@afwm.co.uk](mailto:info@afwm.co.uk)

[afwm.co.uk](http://afwm.co.uk)

 AtkinsFerrieWealthManagementLTD

 @AFWMLtd



# Welcome

## John Waldie

AFWM LTD MANAGING DIRECTOR &  
HEAD OF INVESTMENT COMMITTEE

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 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.

## What our clients say...

“

*Deciding to invest with AFWM originally was one of the wisest decisions I have ever made. I really cannot speak highly enough of your organisation.*

**J N-H, Cornwall**

“

*You have gone above and beyond your call of duty and are worth every penny. Thank you so much for all your help and support. You have been fantastic!*

**KH, Cornwall**

“

*Can we both thank you for dealing with our equity release. We are both over the moon with your service to us and will recommend you and your company to any friends who ask.*

**SM & KM, Devon**

“

*Thanks to you and the AFWM team for the very professional and effective way that you have negotiated the chaotic markets of the last 12 months. Given the turmoil in those markets created by the global pandemic, we are very grateful that the potential impacts on our investments have been very limited and indeed they've recovered very quickly. This positive outcome has only occurred through your experience and your proactive, knowledge-based approach to managing our funds – thanks again!*

**JK, Cornwall**



## 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
- 16 Mortgage matters
- 18 An introduction to equity release Holiday home mortgages
- 20 AFWM Ltd in the community
- 22 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](http://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](http://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 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.

**2 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.

**3 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!

**4 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.

**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.

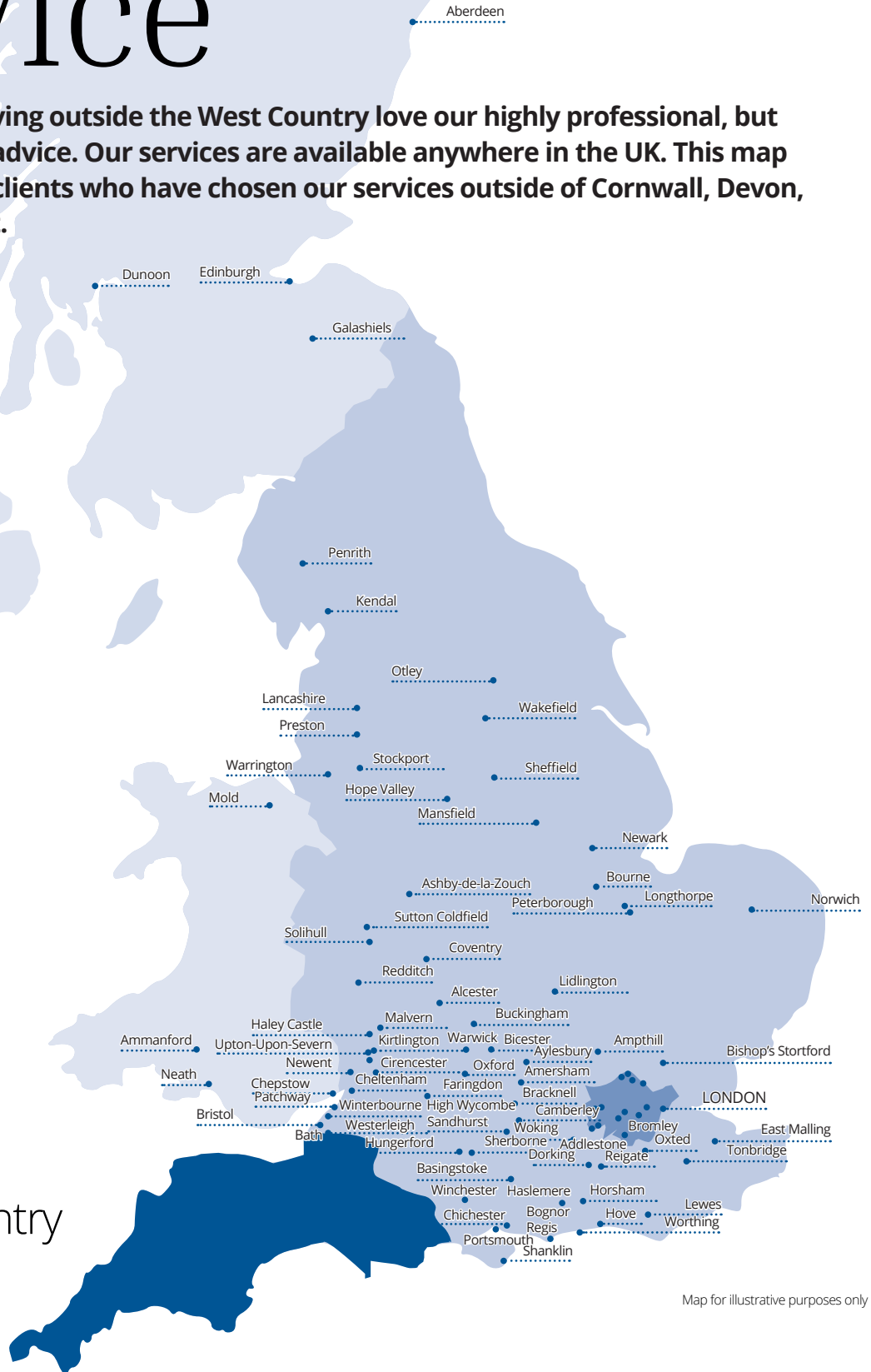
“

*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 Cornwall, Devon, Somerset and Dorset.

West Country



Map for illustrative purposes only





# An active approach

An introduction to our in-house portfolio management style from John Waldie, Managing Director & Head of Investment Committee

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 85% 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 01/01/2016 to 31/12/2020



- A** = Performance of Cautious Income Portfolio (32.87%)
- B** = Performance of Cautious Growth Portfolio (29.47%)
- C** = Performance of Mixed Investment 20%-60% (24.66%)

Source: FE Analytics on 05/01/2021

## 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 01/01/2016 to 31/12/2020



- A** = Performance of Average Growth Portfolio (47.03%)
- B** = Performance of Average Income Portfolio (40.90%)
- C** = Performance of combined average of Mixed Investment 20%-60% and 40%-85% (31.61%)

Source: FE Analytics on 05/01/2021

## Above Average Portfolio

(Utilising the DPAS) Simulated performance and the Mixed Investment (40%-85% shares) Sector from 01/01/2016 to 31/12/2020



- A** = Performance of Above Average Portfolio (43.84%)
- B** = Performance of Mixed Investment 40-85% (38.36%)

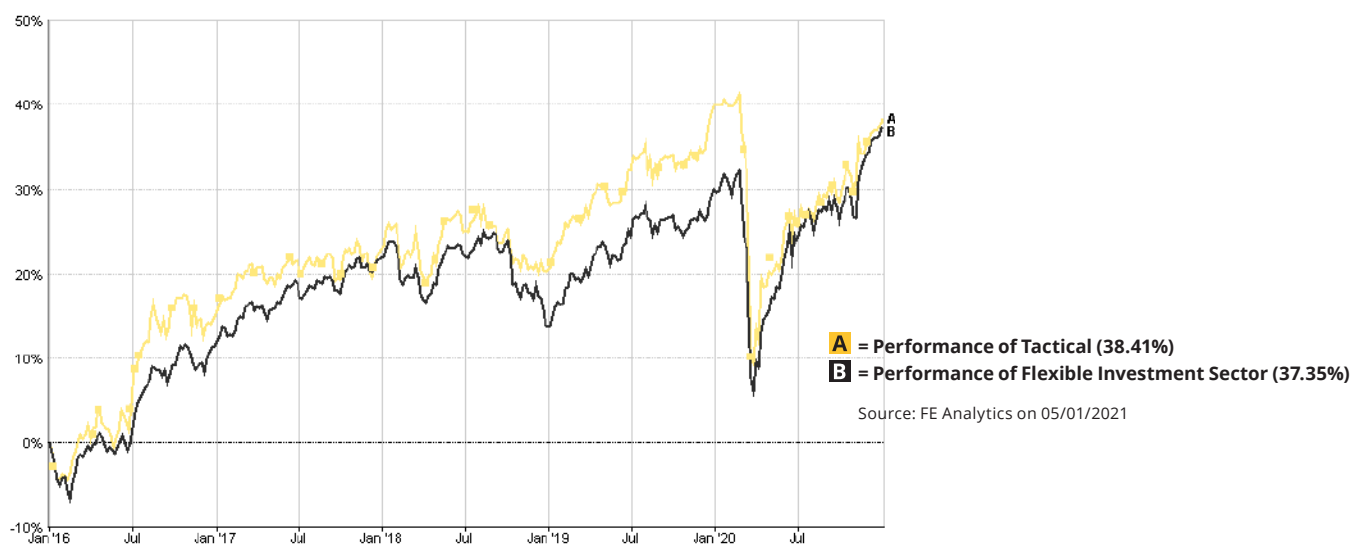
Source: FE Analytics on 05/01/2021

## 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.

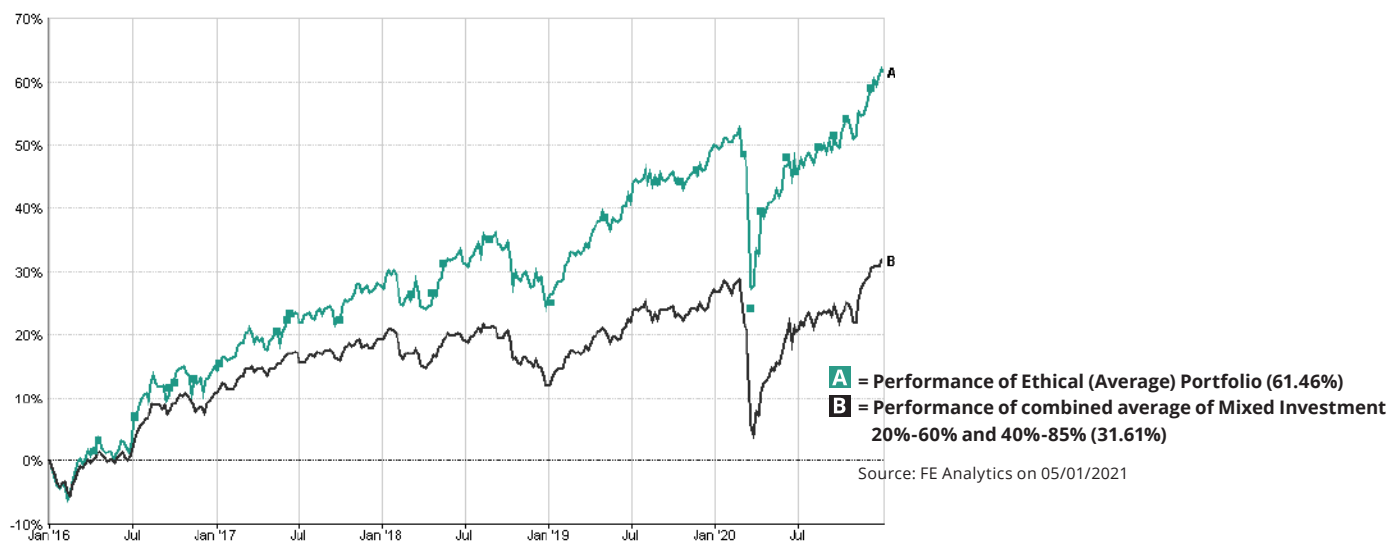
### Tactical Portfolio

(Utilising the DPAS) Simulated performance and the Flexible Investment Sector Average from 01/01/2016 to 31/12/2020



### Ethical (Average Risk) Portfolio

(Utilising the DPAS) Simulated performance and the combined average of Mixed Investment Sectors (20%-60% shares) and (40%-85% shares) from 01/01/2016 to 31/12/2020



**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.**



# 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 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) PFPS CertPFS (DM) Certs CII (MP & ER) MloD  
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.



**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.



**Jo Allen**  
SENIOR 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 Edean in St Ives. Jo works closely with Chris Towell and assists with the administration of all mortgage and equity release applications.

## 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.



**Luke Zorab** BA (Hons)  
TRAINEE FINANCIAL ADVISER

Luke started his career in the Royal Air Force before completing his BA Honours degree at Loughborough University. After graduating, he worked for a multinational firm specialising in foreign exchange and international payments. Luke joined the team at our Helston office in June 2021 and works closely with Ronnie Williams as a trainee financial adviser whilst completing his Diploma in Regulated Financial Planning.



**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) DipPFS  
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 in 2020 successfully completed her Diploma in Regulated Financial Planning. Katy is now building responsibility in Helston and working towards becoming a Senior Research Assistant.



**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  
CO-FOUNDER, MANAGING DIRECTOR & HEAD OF INVESTMENT COMMITTEE

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.

## ST IVES continued



### 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



### Olya Edwards BSc (Hons) DipPFS

#### FINANCIAL ADVISER

Olya graduated from the University of Exeter in 2016 with a BSc degree in Medical Science and joined AFWM Ltd as a Research Assistant in May 2019. Originally from Belarus, and fluent in three languages, Olya is an exceptional communicator and takes great pride in putting AFWM Ltd's clients at the heart of all she does. Olya is incredibly proud to be the first female financial adviser at AFWM Ltd and is based at our Chudleigh office.



### George Galbraith BSc (Hons) MSc DipPFS

#### 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 works for AFWM Ltd as a Financial Adviser based at our Chudleigh office. Outside of work, George has a passion for hockey, playing National League for Ashmoor.



### Laura Burman

#### SENIOR ADMINISTRATOR

Laura joined AFWM Ltd in May 2019. She provides administrative support to Rob Coote, George Galbraith and Olya Edwards. 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 were spent providing apprenticeships in a work-based training capacity. Laura is empathic, organised and provides a friendly and warm environment in our Chudleigh office.



### Blaise Radford BA (Hons)

#### TRAINEE FINANCIAL ADVISER

After graduating from Durham University with a degree in Economics, Blaise worked in executive search within the Commodity Trading, Banking and Asset Management sectors. Blaise returned to Devon and joined our Chudleigh office in June 2021 as a Trainee Financial Adviser supporting Rob Coote and Zoe Watkins. He will be an integral part of the Switching Team, assisting with the running of our Dynamic Portfolio Assessment Service.



### Karen Halsey

#### ADMINISTRATOR & RESEARCH ASSISTANT

Karen joined AFWM Ltd in Summer 2021. Karen brings with her a wealth of experience having worked within Financial Services for more than a decade. For the immediate future, Karen is performing a joint role as an Administrator and Research Assistant. She is an integral part of the Switching Team, assisting with the running of our Dynamic Portfolio Assessment Service, and is also currently focusing on passing her Mortgage Adviser exams to become our second adviser in this skill area.



## BARNSTAPLE



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

Zoe obtained a First-Class degree in Economics whilst on a soccer scholarship at the University of Science and Arts of Oklahoma followed by a Master's degree in International Relations from the University of Exeter. Having obtained her diploma in Regulated Financial Planning, Zoe is now the financial adviser based at our Barnstaple office. Having previously played football for West Bromwich Albion, Zoe currently plays for Exeter City.



**Anthea Bradshaw**  
ADMINISTRATOR

Anthea joined AFWM Ltd in May 2021 and is based at our Barnstaple office, providing administrative support to Zoe Watkins. Anthea brings with her a wealth of experience, having previously worked in a variety of administrative roles encompassing various industries across the United States, Ireland and the U.K., most recently within the continuing healthcare environment.



**Sharon West**  
MARKETING & CHARITY CO-ORDINATOR

Sharon joined AFWM Ltd in May 2021 after a long and varied career in the travel industry spent working for a major UK airline and leading leisure and business travel agencies. Sharon brings with her strong communication and organisational skills and takes responsibility for co-ordinating the large number of events AFWM Ltd sponsors each year, supporting our local communities and working in partnership with our local charities.

## SHERBORNE



**Dan Driscoll**  
GENERAL MANAGER (EAST)

Dan is a qualified investment adviser and manages the smooth running and development of our Chudleigh, Barnstaple and Sherborne offices. Prior to joining AFWM Ltd in 2021, Dan spent 13 years at Standard Life specialising in helping advisers and their clients with investments, pensions and high net worth financial planning.



**Oliver Walker** MSc BSc (Hons) DipPFS  
FINANCIAL ADVISER

Oliver graduated with a Master's degree in Astrophysics from the Autonomous University of Barcelona in 2017. He returned to Cornwall to join AFWM Ltd as a Research Assistant in April 2019 and, alongside this role, completed a Diploma in Regulated Financial Planning. Now a qualified financial adviser, he works at our Sherborne office and strives to provide the highest service to his clients and community alike.



**Tabitha Bland**  
TRAINEE FINANCIAL ADVISER

Tabitha joined AFWM Ltd in Spring 2021. With hands-on experience in both hospitality and investment banking, and qualifications in Investment Operations and Operational Management, she is looking forward to using her skills and knowledge to work towards becoming a qualified financial adviser, working closely with James Sculthorp-Wright.



**Arran Sawyer** BSc (Hons)  
TRAINEE FINANCIAL ADVISER

Arran graduated with a First Class BSc Honours Degree in Economics from the University of the West of England. As part of the degree, he completed a year-long placement working in accounting, and gained experience within the hospitality industry. Arran is really looking forward to utilising his existing skills and developing new ones whilst obtaining the qualifications to become a Financial Adviser.



**Jemima Jenvey**  
ADMINISTRATOR

Jemima joined AFWM Ltd in September 2021. She has a BSc in Business Management from the University of Exeter and spent four years working for Clarks at their Somerset headquarters.



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

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](mailto:chris.towell@afwm.co.uk)



Atkins Ferrie Wealth Management

# Special Offer

Receive a bottle of  
**Camel Valley wine**  
 when you refer friends  
 and family to us...

**As a thank you, clients who refer a friend or family member to us will receive a complimentary bottle of Camel Valley wine for each successful referral.<sup>1</sup>**

Winemakers at Camel Valley vineyard have won countless international awards for their still and sparkling wines, standing firm against major competitors.

Their wines are served in the first class cabins of British Airway flights and in March 2018 they were granted a Royal Warrant after being chosen by the Royal Family in 2016 for both a State Banquet at Buckingham Palace and the Duchess of Cornwall's birthday reception at Clarence House. It is, therefore, no surprise that the vineyard has been heralded as the 'finest wine estate in England'.<sup>2</sup>

The quality produced by Camel Valley is undoubtedly excellent and we are delighted to present our loyal customers with a bottle.

If you are pleased with the service and advice that you receive from AFWM Ltd, please pass the good news on to your family and friends.

**afwm.co.uk | 01872 306422**

<sup>1</sup> A referral is deemed successful if our advice is taken up by the referred client

<sup>2</sup> Matthew Jukes, English Wine Compendium, *Mail Weekend* magazine



**CAMEL VALLEY**  
 CORNWALL  
*Family Run Since 1989*



# 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](mailto:chris.towell@afwm.co.uk) or call 01872 306422



National  
Trust



Moments to remember

made in South Somerset

Visit Montacute House, Barrington Court and Lytes Cary Manor for spaces to relax, gardens and countryside to explore and stories to discover.

[nationaltrust.org.uk/montacute-house](https://nationaltrust.org.uk/montacute-house)

---

For everyone, for ever





# AFWM Ltd in the community

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

The year 2020 was a year like no other. Unfortunately, all of the charity events we had planned to support were cancelled in response to the COVID-19 pandemic. However, we are now looking ahead to 2021 and are planning to support local charities and causes by sponsoring events in Cornwall, Devon, Dorset and Somerset.

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 investing our time and resources in supporting the community and working in partnership with charities.

Prior to the pandemic, in 2019 we sponsored more than 20 charity events in the South West. We worked closely with the National Trust, Royal Horticultural Society and Rotary International in Great Britain and Ireland. In addition to our usual event sponsorships, in 2021 we would like to sponsor ten village fetes in the South West. If you know of any village fetes that would be interested in this support and would like to discuss sponsorship for 2021, please contact us by emailing [info@afwm.co.uk](mailto:info@afwm.co.uk)

## 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

## A garden for everyone

Many thanks to Atkins Ferrie Wealth Management for supporting our events

- RHS National Rhododendron Show (April)
- Rose Weekend and Craft Market (June)
- Vintage Weekend (August)
- Rosemoor Flower Show (August)
- Autumn Food & Forage
- Glow – winter illuminations



Book online at [rhs.org.uk/rosemoor](https://rhs.org.uk/rosemoor)  
Torrington, Devon, EX38 8PH  
Your visit supports our work as a charity

RHS  
members  
go free



Atkins Ferrie Wealth Management



# 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 2021/22 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 2021/22 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 2021/22:

- 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							
<b>Net income</b>							

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							
<b>Total expenditure</b>							
<b>Surplus (deficit) income for the year</b>							
<b>Gifts made (must not exceed surplus income)</b>							