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ISSUE 20 | DECEMBER 2024 – FEBRUARY 2025 | £4 or FREE to AFWM Ltd clients

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The St Moritz Hotel
in Cornwall

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welcome



It's hard to believe that winter is here already. While I'm not enjoying getting up in the dark, I am enjoying some of the treats that winter brings with it, namely mulled wine, mince pies and snuggling on the sofa with the kids to watch family films.

I've also enjoyed dipping back into the memories of my holiday in Korčula, Croatia, to write this issue's travel feature. Closer to home, my family and I recently visited the St Moritz hotel near Rock. We were there for three nights and it felt like a real mini-break from the hustle and bustle of daily life. You can read all about it from page 10.

It can be tricky to find something to do in the South West during the colder months, but on a dry winter's day, there's nowhere I'd rather be. Whether we're making the most of the peaceful beaches or hiking around Dartmoor, it's a chance to enjoy a slower, quieter pace of life. If you live near South Devon, you'll want to turn to page 14, as Jane Fitzgerald is sharing her top recommendations for what to do and where to go. I'm very tempted by the Naturemake workshops and plan to visit Salcombe soon to see the Field of Light.

As I write this, Christmas is still weeks away, but I know those weeks will fly by. We'll be away visiting family this year, so I don't need to worry about ordering a turkey or planning puddings, but I am trying to get organised when it comes to presents. My partner Rick has asked for a barbecue smoker after reading *Do Smoke*. Until then, he's using the book's baking tray method (turn to page 28 to find out more).

If you still have presents to buy, don't miss our gift special from page 20. I've already ordered a couple of items from it and may well be circling some ideas for my own wish list. Top of my wish list, however, is quality, stress-free time with the 40+ family members I'm seeing over the festive period. Wish me luck...

Kate

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PLEASE RECYCLE

venture

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enjoying life more for 20 issues!

I can hardly believe that we are on our 20th issue of *Venture* – that’s a full five years since the first issue. I have had a long and varied career in both engineering and financial services. I can honestly say that the creation of *Venture*, as a client lifestyle and financial information magazine, is the achievement I am personally most proud of.

We think we have a greatly varied and interesting magazine for you to enjoy. Hopefully, it gives you lots of ideas for how to make the most of your hard-earned money and improve your wellbeing and quality of life. By all means, mention to your advisers your ideas for how we can make it even better in the future.

John Waldie

Finance Director & Head of Investment Committee



Welcome Rhia!

WE ARE SENDING a warm welcome to our newest team member, Rhia Beresford. Joining the team in Sherborne as Client Manager, Rhia (pictured here at her graduation) will be supporting our advisers and looking after our clients at all stages of their journey with us. If you're passing the office, be sure to drop in and say hello.



Service Director announcement

WE ARE VERY PLEASED to announce that Rob Coote has taken up the position of Service Director, with immediate effect. He shares, "I'll be overseeing our team of advisers and working closely with them to ensure that we continue to deliver exceptional service. My focus will be on enhancing the quality of our client experience, implementing innovative strategies, and supporting our team to meet and exceed our clients' expectations."



Record amount raised by the Sherborne Classic and Supercar Show

WE HAD A FABULOUS time at the Sherborne Classic and Supercar Show in July and are pleased to share that the event raised £65,000 for charity – the most the show has ever raised. The money has been split between 20 local charities, including the Yeovil Opportunity Group, Dorset Wildlife Trust and Dorset County Hospital Charity.

Rory O'Donnell, Chairman of the organising committee, said, "We were delighted to celebrate the success of 2024's event and to host many representatives from the 20 worthy causes chosen by the committee. We are very grateful to the sponsors, particularly AFWM, whose support helps with the significant set-up costs and ensures that we can donate most of the admission fees to charity."

We are so pleased to be a part of such a special event alongside all the volunteers and dedicated individuals who make the show such a success. A full list of the charities that have benefited, along with next year's event details, can be found on the website: classic-supercars.co.uk.



Classic Rolls Royce at the 2024 show

Expanding portfolio choices for our clients

WE HAVE A CHANGE on the horizon as we're expanding our choice of investment portfolios. Turn to page 40, where John Waldie, Finance Director & Head of the Investment Committee, explains the changes and shares how the move supports our commitment to our clients.



in the spotlight

When she's not beavering away in our Barnstaple office, you'll likely find our Marketing Manager **Sharon West** walking her dog, pootling around in her camper van, or daydreaming about crushing cars...

Tell us about your role.

Basically, I do anything that's linked to marketing, and some things that aren't – from answering charity and sponsorship requests, to liaising with our web agency, meeting with Kate to discuss *Venture*, and arranging the equipment and advisers to represent us at events. But if the office is busy, I'll also be answering the phone and booking appointments for advisers. So 'varied' is probably the best way to describe it!

And what did you do before you joined AFWM?

I worked in the travel industry for 30+ years, ever since I left school. My first uniform was horrendous. It was red and white striped; I looked like a stick of rock! The travel industry has changed so much since then. When I started, we didn't have the computers we do now, so I'd send off a fax to a tour company to confirm a booking. The industry changed as technology advanced, but that's what made it so interesting.

My last role was managing the travel office for a large car manufacturer. I was given the option to work from home in a new role. My husband, Matt, and I have always loved coming down to Devon and Cornwall on holiday. Matt was already home-working and as we could both now work from anywhere in the UK, we decided to move down to the South West.

We made the move four months before COVID hit. I was furloughed and then made redundant. Luckily, I saw that AFWM was recruiting for its new Barnstaple office. I started working here in May 2021, with Zoe Watkins, our resident Financial Adviser and Anthea Bradshaw, our Client Manager.

Did your previous career come with lots of opportunities to travel?

Yes, the perks were amazing. Matt and I both worked in travel, so we saw so many different places.

Our last big holiday was New Zealand, which was phenomenal. We spent three weeks there for my 'big' birthday. (I was 21 again.) It's one of my favourite holidays to date, next to Canada, which we visited around 20 years ago.

These days, we're happy just exploring the UK in our camper van, especially now we have our rescue dog, Jess. She follows Matt around everywhere, so we wouldn't want to put her in kennels. They're best buddies and she'd miss him too much!

Tell us about your camper van.

Matt and I have always enjoyed camping and have wanted a camper van for a while. We finally bought Vinnie, as we call him, last September. We go for weekends away or just little day jollies. I love being able to just sit near the beach with my mug of coffee and watch the tide turn. We've just spent two weeks in the Isle of Wight, which was amazing.

What do you love about the South West?

All of my holidays as a kid were spent down here, so it holds a lot of happy memories. We used to go to Croyde Bay and walk across Baggy Point. I love the view across Woolacombe Bay as you come over the top. It's still one of my favourite places to walk.

We live between Dartmoor and Bude and can do day trips to St Ives, Lyme Regis and other towns, so we really do have the best of everything. I often feel like I'm on holiday and have to remind myself that I actually live here, which is really lovely.

What's your biggest achievement?

Well, I'm not sure whether this counts as an achievement, but I've always wanted to drive a tank and I finally did it a few years ago.

We definitely need to hear more about this.

It was in Leicestershire at an old World War II bombing range. I did three circuits in an FV432 tank. I do still really want to drive one over a car, as they wouldn't let me on the day, but it was still a lot of fun.

So if you could do any other job for just one day, would you be a tank driver?

No, it's too dangerous in real life; I just wanted to play! When I was at school, I wanted to go into law, so I'd like to try being a barrister for a day.

Other than going away in Vinnie, what do you enjoy doing outside of work?

I'm quite creative. Anything that's got a craft element to it, I'll have a go at. So, I've felted, knitted, crocheted, sewed, made cards and so on. Mind you, I started a cross stitch about 20 years ago that I still haven't finished!

Any books or podcasts to recommend to readers?

I'm a big Harry Potter fan. I also love thrillers, ghost stories, sci-fi and so on. Not horror though; it freaks me out too much! My favourite author is Mark Edwards, as his books always have plenty of twists and turns.



Jess

The only podcast I listen to is *Uncanny with Danny Robins*, which is about the paranormal. One of the episodes tells the story of a group of friends who went to stay in a cottage in Devon. They kept hearing the sound of a bedroom window opening and someone jumping out. So, they locked the window and were then woken up by the sound of someone coming down the stairs and rattling the door trying to get out. I love hearing about things like that.

If your house was burning down, what's the one non-living thing you'd try to save?

My wedding photo album. I haven't got digital copies, so the photos are irreplaceable.

Other than crushing a car with a tank, what's on your bucket list?

I absolutely love elephants, so I'd like to see them in the wild. However, I'm also terrified of snakes, so the thought of going on safari and coming across a snake has always stopped me. Maybe one day I'll be able to put that fear aside and go.



Vinnie the campervan



Ready for a day of tank driving



Sitting on the Moeraki boulders in New Zealand

happy stays

Kate Duggan and her family re-connect over three days at the **St Moritz** hotel near Rock



The hotel...

St Moritz and Cowshed Spa have been designed with comfort in mind. Think vintage leather armchairs in the lobby, sink-into sofas in the bar and velvet blankets and soft-under-foot rugs in our suite, which was decked out in calming coastal shades of blue. Along with a dining table and sofa, our ground-floor suite also had cosy chairs arranged to make the most of the garden view. Everything you might need for a family break was at hand, from a dishwasher and washing machine to hairdryer, robes and Cowshed toiletries.

Patio doors led out to a good-sized garden. We were lucky enough to enjoy some early autumn sunshine during our stay, so I was able to sit outside with a magazine and a cuppa for half an hour while Rick took the kids swimming. Bliss.

The spa...

St Moritz's wellness space has recently been refurbished. Over the three days, we spent several hours in the indoor

pool and outdoor hydro pool. Rick and I also appreciated the sauna and steam room, and the kids had fun drenching us with the ice bucket.

The gym has also been fully refurbished this year. Personally, there is zero chance you'll see me pulling on my gym kit and hitting the treadmill if I'm on holiday, but we did spot other people making use of it.

The spa itself is run by Cowshed and offers a wide range of treatments, from reiki to a gua sha facial. It is very popular with hotel guests and locals alike, so I do recommend booking in advance if you want to treat yourself during your stay.

The food...

As well as its main restaurant – the Shorecrest – the hotel is home to the Seaside café, which is next to the outdoor pool. We ate at both venues during our stay, starting with afternoon tea in the restaurant. We each tucked into a lemon posset, followed by a selection of finger sandwiches, cakes and freshly



The track down to the beach



Porthilly mussels



St Moritz's Cornish cream tea...jam first!

baked scones. All were delicious, but the carrot cake, salted caramel macarons and warm-from-the-oven scones were our personal favourites.

Including breakfast, we had seven meals at the hotel. I won't bore you by listing all the dishes so will instead share some of our highlights.

I very much enjoyed the leek and cauliflower pie I chose in the Seaside café. The pie was served with new potatoes drizzled with plenty of garlic butter. However, my standout meal was in the Shorecrest on our last night. Vegetarian dishes can feel like an afterthought. (I was once given a plate of carrots for my main course at a well-known restaurant.) Thankfully, my meal at the Shorecrest was an altogether different affair – crown prince squash with a smoked almond and sage brown butter, pickled shallots and brussel sprouts. It was packed with flavour and I certainly didn't feel like the poor relation at the table.

Rick's highlight was the venison loin, which was cooked perfectly and served with black pudding, celeriac, pickled mustard seeds and cavolo nero. Rick and our daughter, Amaya, both loved the mussels, which were bred at Porthilly, just a few miles from the hotel. The mussels were served with a wine, dill and clotted cream sauce and plenty of sourdough to mop it up with.

Lucas is not what you'd call an adventurous eater so was grateful for the children's menu. While he loved his stone-baked pizza in the Seaside café, his favourite dish was the chocolate and orange pancakes that he devoured for breakfast.

St Moritz's menu is seasonal and most of the ingredients are sourced locally. The fish are caught just off the Cornish coast, Rick's beef brisket pie was made with Cornish ale, and the jam for our afternoon tea was made from strawberries grown near Mevagissey. We ate award-winning Cornish cheeses, Duchy charcuterie and vegetables grown on a farm less than a mile from the hotel. The bar also stocks a selection of local drinks, including Cornish gin, rum and ales.

The location...

It should come as no surprise that the hotel sources so much of its ingredients locally, as the location is pretty idyllic. A short walk brings you down to a quiet shingle beach; a longer walk will take you to the sandy Polzeath beach. And if walking doesn't appeal, you don't even need to worry about finding a parking spot, as the hotel offers a free minibus service.

Wadebridge, Padstow and Port Isaac are all an easy drive away, and you can reach Newquay, the Eden Project and the Lost Gardens of Heligan within 45 minutes. In short, St Moritz is the ideal base for exploring Cornwall.

The people...

The staff at St Moritz were some of the friendliest I've encountered. From the waiters to the gardener, everyone was happy to chat, make recommendations and go the extra mile. As an example, Amaya had a non-alcoholic cocktail one night and the bar tender offered to 'jazz up' Lucas's juice so that he didn't feel hard done by.

General Manager Sara Last has had a long career in the spa-hotel sector, and it shows. She runs a tight ship, but her staff are happy, confident and clearly know how to deliver great service.

The activities...

We had the Camel Estuary Family Getaway package, which includes a surf lesson and a bike ride. I have to admit, as a family, we're not always the best at deciding what to do while we're on holiday and can waste a lot of time making decisions. Hiring bikes to cycle along the Camel Trail isn't something we'd have thought to book on our own, but it ended up being a highlight of our holiday.

The minibus dropped us off at Wadebridge on Tuesday morning to collect our bikes. We then cycled to Padstow along the Camel Trail, stopping halfway for a hot drink at the Atlantic Coast Express and to admire the views. I took the chance to walk down to the water's edge and listen to the birds. According to my Merlin phone app, I could hear at least seven different species, including curlews, black-headed gulls and common greenshanks.

After dropping the bikes off, we pottered around the shops. I love Padstow, with its pretty harbour, cafés and independent shops, but I'm not a fan of crowds, so we tend to avoid it in the summer. While it was busier than normal, being October half-term, the town was nowhere near as crowded as it is in August.

Once Rick had reached his fill of shops (around half an hour), we hopped on the ferry to Rock for a walk on the beach, before calling the hotel's minibus to come and pick us up.

Our surf lesson was booked for Wednesday afternoon. I'd already ducked out of it as I'm somewhat lacking in upper body strength, co-ordination and courage, and the kids were starting to grumble about how cold the sea was going to be, so none of us were too disappointed when the lesson had to be cancelled. (A yacht had run aground and needed to be towed out in high tide.)

The hotel offers a wide range of free activities during school holidays. Several Halloween-inspired events were on during our visit, including pumpkin carving, biscuit decorating, a children's party and a movie night. There were also plenty of activities for the grown-ups, including yoga, pilates and beach cleans. However, we were content to make the most of the pool, hotel suite and each other's company.

The re-connection...

When they're not at school or out with their friends, our children spend a lot of time in their bedrooms. It's a normal part of being teenagers, but it was lovely to have a few days to reconnect as a family. Amaya and Lucas probably chatted to each other more during those four days than they had in the previous month. There was a lot of (mostly) friendly banter as they tried to overtake each other on the bike ride, dunk each other in the pool or trip each other up on a walk, and a lot of catching up and laughter.

We were all sad when it was time to leave. It may have only been a three-night mini-break, but it felt like a real holiday. 📍

**St Moritz Hotel and Cowshed Spa, Trebetherick,
Wadebridge PL27 6SD
stmoritzhotel.co.uk
01208 862242**



The pool



The refurbished wellness space includes two saunas and a steam room



Our bike ride to Padstow



“

The staff at St Moritz were some of the friendliest I've encountered. From the waiters to the gardener, everyone was happy to chat, make recommendations and go the extra mile.

The Camel Estuary Family Getaway

The package includes:

- Three nights in a suite for two adults and up to three children
- Two two-course dinners
- One two-course lunch
- Afternoon tea
- Cooked breakfasts each morning
- Cycle hire from Bridge Bike Hire
- A family surf lesson with Wavehunters
- Full use of the pool and wellness space
- A programme of free children's activities

The Camel Estuary Family Getaway starts at £1,900 and will be running in February half-term.



Our master bedroom



The lounge, complete with z-beds for the children

Good to know

- In need of a last-minute Christmas gift? **St Moritz gift vouchers** start at £30. The hotel is open throughout the Christmas period, with festive offers from £330 for two people. The three-night Christmas package starts at £895, and includes a full Cornish breakfast and at least one other meal each day, along with festive activities such as carol singing and, of course, a visit from Father Christmas.
- Along with rooms and suites, **the hotel offers self-catering villas and apartments.**
- **Holidaying without kids?** The pool is adults-only from 6-9, morning and evening, so you can swim in peace.
- **St Moritz is dog-friendly**, but if you plan to bring your pooch, do let the hotel know when you book.
- The hotel is **fully accessible** and guests can request an accessible room with a hoist and easy-access shower.

enjoy
your
region
more

CREDIT: JANE FITZGERALD



Jane Fitzgerald discovers 12 warming and (almost) screen-free things to do during the winter months in South Devon

Glow up

The beach sauna on **Blackpool Sands** (pictured above) comes with a mesmerising view of the sea. The snug, barrel-shaped wood-fired sauna is perfect for two people and has a small changing area and a refreshing outdoor cold-water shower. The sea is a couple of minutes' walk away, so you have the option of a plunge afterwards. The combination of sauna and cold-water immersion is said to improve sleep and circulation, reduce inflammation and aid detoxification.

blackpoolsands.co.uk/salt-water-saunas

Further west along the coast, tucked into the tranquil setting of Mothecombe, you may well find the **Somewhere Sauna**. The spacious wood-fired sauna with rainwater harvest and solar energy has a plunge pool and a shower. Hand-built with love by craftsman Columb Thompson, the sauna features larch cladding charred in the traditional Japanese style of sugi ban. The benches are made from beach, ash, oak, plum, elm, holly and chestnut wood collected by Columb over the years. The Somewhere Sauna moves to different places throughout the year, so do check the current location and timings at thesomewheresauna.com.

Make

When it rains in Devon (as it does around 104 days a year) we need to be prepared with indoor activities. Naturemake is a South Devon company founded by artist Naomi Vincent that produces exquisite kits made up of natural materials – shells, acorn cups, seed heads, rose hips, leaves and twigs – for creating enchanted miniature dwellings such as a treehouse, lotus hut, garden teepee and dragon's lair.

Naturemake also runs workshops at various locations, and its studio at Village Farm Artisan Centre is often open for drop-in sessions. Email team@naturemake.co.uk, visit naturemake.co.uk or call **07981 199667** to find out more.



Somewhere Sauna



Naturemake



Paignton Pier



Voice and Drum in the Woods



The Journey's End, Ringmore

Go crazy

Enjoy some good old-fashioned seaside fun in **Paignton**. Whack a ball about the 18-hole pirate-themed crazy golf course, encountering the occasional firing canon or surprise waterspout along the way. Equipment is provided and there's no need to book. It's reasonably priced, highly competitive and loved by all ages. After your game, head to the pier. Opened in 1879, the pier stretches 240m out to sea and still has traditional penny-slot, coin-push and toy-grabbing machines.
piratesbaygolf.co.uk

Float

The **River Avon** flows 37km from Dartmoor through South Brent, Loddiswell and Aveton Gifford before reaching the estuary mouth at Bantham. A popular activity with confident swimmers is to float along the Avon with the outgoing tide. An exhilarating 1km float begins at Coronation Quay and finishes at Bantham Side Beach (or Dog Beach). The narrowing estuary causes the water to swoosh swimmers down the river, allowing them to swim four times faster than normal. A thick, full-length wetsuit, hat, gloves and shoes are advised. Follow this with a warming hot chocolate at the Outside café (outside-devon.com).

Drum

Connect with nature through **Voice and Drum in the Woods** – a monthly event in the beautiful circular shelter at the far end of Deer Wood, Loddiswell. A range of percussion instruments are provided and sessions are open to all musical abilities. The next workshop is on 18 December and will celebrate the winter solstice. Numbers are limited so book ahead at thedeerwoodtrust.org.uk

Nourish

Sunday roasts at **The Journey's End** pub in Ringmore are legendary and need to be booked well in advance by calling 01548 810205. Portions are generous, with ingredients sourced locally. To work up an appetite, there's a spectacular and moderately challenging three-mile walk from Ringmore following ancient smugglers' lanes to the secluded beach at Ayrmer Cove. The return to Ringmore is across open fields with spectacular views across to Bigbury and Burgh Island. Details of the walk are available at nationaltrust.org.uk.

Escape

Sit back and escape into other worlds, lives or even dimensions at Plymouth's **Everyman Cinema**. Housed in the former Royal Naval Victualling Yard on the waterside in Devonport, the Grade 1-listed building in Royal William Yard has been sensitively converted into a cinema with a retro Hollywood-style lounge, cocktail bar and three state-of-the-art screens showing mainstream, independent and classic films. Sink into a plush velvet sofa and a member of the team will deliver your cocktail to you, perhaps followed by a pizza or maybe a gourmet burger, or simply a stack of piping hot popcorn.
everymancinema.com



CREDIT: RNLI

Field of Light

Alight

Each evening until mid-January, people will be gathering at dusk in **Salcombe Harbour** to look across the water at a field aglow with coloured lights. To mark the RNLI's 200-year anniversary, 20,000 fibre-optic lights have been placed across 35,000 square metres of field. **Field of Light** is the work of installation artist Bruce Munro and 300 volunteers. It's free to view from the waterfront at Salcombe, but spectators are invited to sponsor a stem for £20. All donations will help to fund the work of the RNLI.

salcombefieldoflight.com

Smash

Table-tennis improves hand-to-eye coordination, is easy on the joints and is a sociable, affordable sport. There's no excuse not to give it a go! Many village halls run regular table-tennis sessions. **South Milton** sets up two tables every Monday evening from 7pm and both singles and doubles matches are played. **Stoke Fleming** also has table-tennis in the hall on Tuesday evenings from 7pm. There's an emphasis on the social element rather than competitive games. Everyone is welcome.

stokeflemingvillagehall.org.uk

southmiltonvillagehall.uk

Laugh

Comedy nights in the South Hams can go a bit under the radar. Keep an eye out for them at **Outside in Bantham**, **Meadowbrook in Dartington** and **The Flavel in Dartmouth**. The latter is a community-run arts venue where audiences are largely local and enthusiastic. I have laughed myself silly there on several occasions and it can be very therapeutic.

outside-devon.com

thingshappenhere.co.uk

theflavel.org.uk

En-chant

Choral evensong is a church service sung almost entirely by the choir. It provides a restful, peaceful and contemplative time at the even point between the active day and restful night. Traditionally, the music in evensong includes settings of psalms, canticles and anthems. It's usually held around 6pm, is open to anyone and the service lasts about 45 minutes. Visit choralevensong.org to find an evensong near you.

Wassail

Slack-ma-Girdle, Greasy Butcher, Black Tom Putt and Red Rattler are just four of more than 40 varieties of Devon apple. Efforts are being made to preserve these old varieties and to revive ancient apple orchards. In January, the folk tradition of wassailing takes place in orchards across the county. Wassailing was believed to encourage a bountiful crop and traditionally takes place after dark on Old Twelfth Night (17 January). Villagers gather around the largest tree in the orchard to pour cider over its roots, strew cider-soaked toast around its branches and sing a toast to the tree. Shotguns are fired into the upper branches and there is much banging of buckets and saucepans, music and morris dancing to waken the trees from their winter sleep.

Wassailing takes place in community orchards across South Devon, including Stoke Gabriel, Modbury, Berry Pomeroy, and Lustleigh. ♡



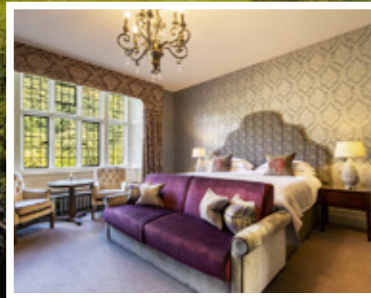
Evensong



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gorgeous goshawks

Steve Hussey from **Devon Wildlife Trust** shares where to spot the 'ghosts of the forest'



CREDIT: PETER RICHMAN

Goshawks are formidable predators, capable of tackling prey including crows, woodpigeons, grey squirrels and rabbits. Females reach almost buzzard size, while males are smaller but still noticeably larger than similar looking sparrowhawks.

Despite their stature, these birds are difficult to see. I've only spotted goshawks on two occasions, even though I've spent time and effort looking for them.

Outside of the spring breeding season, they're solitary birds. If you do encounter one, then often it's a snatched glimpse as the bird weaves its way quickly between trees and out of sight. It's no wonder that they're sometimes called the 'ghosts of the forest'. However, the sight of a goshawk is a wildlife experience that will stay with you.

The elusive nature of goshawks is due in part to their scarcity and to their habit of extreme secrecy – a characteristic which is probably down to the levels of persecution they've been subject to in the past.

I'm sad to say that goshawks have had a very troubled history. The birds became extinct as a breeding species in Britain at the end of the 19th century – victims of the loss of their preferred woodland habitats, and of the unwanted attentions of egg collectors and gamekeepers. But in the 1960s, deliberate releases and escapees from private collections saw goshawks begin to re-establish themselves, albeit in low numbers.

Today, goshawks remain a rare bird in the South West and have only a patchy presence across the rest of England, Scotland and Wales. However, there are encouraging signs of a recovery.

Where to see a goshawk

Goshawks are still the target of illegal persecution, so knowledge of their nest sites is carefully guarded.

Well-established conifer woodlands and ancient oak woodlands give you the best chance of spotting one.

The conifer woodlands of Haldon Forest Park (between Exeter and Newton Abbot) is one well-advertised place where goshawks can sometimes be seen. Its landowners, Forestry England, have even established a 'Raptor Trail' for visitors. Find out more at forestryengland.uk/haldon-forest-park

Find out more about local wildlife and how to support it at devonwildlifetrust.org 



CREDIT: ANDREW MASON

Did you know?

Although we consider goshawks to be birds of the forest, in other parts of Europe they can be found in urban settings. For example, in Berlin around 100 pairs of goshawks nest each year in the city.

Do you remember a wilder Devon?



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Korčula's old town

Croatia has been on Kate Duggan's 'to-visit' list for a long time. After seeing a friend's holiday pics, she decided to head to the island of **Korčula** with her family. It's fair to say that it more than lived up to her expectations...



Vela Luka

At almost 30 miles long and five miles wide, Korčula is one of the largest Adriatic islands. While it's growing in popularity as a holiday destination, it's still relatively unspoilt. Like the rest of Croatia, most people speak English fluently, which was lucky as we'd failed to learn any Croatian beyond 'hvala' (thank you).

Vela Luka

We stayed in an apartment in Vela Luka. While not as pretty as the old town of Korčula, the location was perfect for us, as our apartment was just a 10-minute walk to a marina, with all its bars and restaurants, while far enough out to get a peaceful night's sleep.

The town is home to the world's longest mosaic. It winds around the marina and is still being added to. Locals and visitors alike are invited to help create the individual panels, which depict everything from flowers and animals to a moped, dinosaur and computer game character.

A short drive from the town, you'll find Vela Spila – an ancient cave which housed people as long ago as 20,000 BC.

“

The island has an abundance of small coves, so despite it being the height of the tourist season, they never felt too crowded.

Korčula's old town

The walled old town is a 40-minute drive from Vela Luka. While small, it's incredibly pretty – think medieval towers, narrow streets and Renaissance-style architecture. You can easily spend a full day exploring.

Marco Polo is believed to have been born in Korčula and there's a small museum dedicated to his life and travels. The main museum is also worth a visit to find out more about the town's history. We ate at Konoba Melaina – a small restaurant overlooking the Adriatic Sea, where a friendly waiter served tasty, reasonably priced food.

Beaches

The island has an abundance of small coves, so despite it being the height of the tourist season, they never felt too crowded. Most are rocky, although there are some sandy beaches near the town of Lumbarda.

One of our favourite spots was Plaža Pičena. Part of the beach is owned by a restaurant, which has sunbeds to hire, but we stayed on the free side as we spent most of the day in the water.

Another favourite was Blato. The beach bar serves cold drinks and food from around midday. While we didn't stay until the evening, apparently it often has live music on during the summer months.

If you enjoy snorkelling (more on that soon), you'll want to head to Martina Bok. It's a pretty (but still rocky) beach and the best place for snorkelling that we found on the island. The sea does get quite rough here however, so it's not suitable for young children.

Sea life

While a friend had lent us snorkels and masks for our holiday, I'd fully expected to spend most of my time on the beach with a book in hand while Rick and the kids were out in the water. How wrong I was.

I grew up in the Middle East, so the cold UK sea has never had much appeal. Even in the height of summer, you'll rarely find me in the water for more than a quick dip. But the waters around Korčula are not only warm, they're crystal clear. (They're also full of sea urchins, so swim shoes are a must.)

I was a bit apprehensive on my first snorkelling attempt. I didn't particularly relish the idea of being nibbled at by an inquisitive fish or stepping on a moray eel. However, I soon found my confidence and spent hours in the sea most days. Each experience revealed something new. We were surrounded by literally hundreds of fish each time, most of



A street in Korčula's old town



Crystal clear waters

which I didn't recognise. The highlight for me was spotting a baby octopus on two occasions. I squealed like a toddler, much to the amusement of other swimmers. We also saw moray eels, cuttle fish, sea cucumbers and other sea life.

My son Lucas also grew in confidence. Back in Devon, he rarely takes to the sea without a body board, but in Korčula, he'd happily dive down to the sea bed in search of treasure.

I'm in my mid-40s, so wasn't expecting to find a new passion, but it turns out I love snorkelling. Warm, clear water is now top of the list of requirements for our summer 25 holiday.

Life on the sea

Another highlight of our trip was a private boat excursion with a local sailor and his daughter. Goran and 10-year-old Lucia picked us up from the old town at 3.30pm and took us to several quiet coves and interesting snorkelling spots. On the way, he told us about his family's farm and the history of the island. He also served bottomless glasses of 'grk' wine made

from his farm's grapes. Just before sunset, we moored for a dinner of barbecued fish with local cheeses, fresh bread and salad. All of which we demolished very happily.

City living

As we'd never been to Croatia before, we also booked a night in Dubrovnik followed by a night in Split before our flight home. Unfortunately, three large cruise ships arrived in Dubrovnik on the same day as us, depositing several thousand people on the shore. It's fair to say that the old town was extremely packed. However, Dubrovnik is beautiful no matter how many people you share it with, so we did still enjoy exploring it.

If it had just been Rick and I, we would have booked a walking tour, but as the kids would have loudly objected, we stuck to just pottering around the city streets admiring the architecture and trying to spot *Game of Thrones* filming locations. A word of advice, if you want to walk the medieval city walls, try to book the first walk of the day, as there's very little shade.


Lunch was very tasty tacos at Mex Cantina Bona Fide. For dinner, we headed to a vegetarian restaurant called Soul Kitchen. Luckily, we'd booked in advance as it's one of the top-rated restaurants in Dubrovnik so gets very busy.

If you have children or a sweet tooth (we have both), I recommend skipping dessert at your restaurant and heading to Bubble Waffle Prekala. For around €8, you'll be served a waffle shaped into a cone and filled with ice-cream, chocolate, biscuits and other goodies. If you don't mind sharing, one waffle is plenty for two people. Even Lucas couldn't manage a whole one.

As we had less than 24 hours in Dubrovnik, I'd love to visit again when it's quieter (and cooler). Next time, we plan to take the cable car up Mount Srd and eat at the restaurant at the top. I also want to visit the cathedral and other historic landmarks.

Split was thankfully a lot quieter than Dubrovnik, and (in our view) equally as pretty. Around half of the old town is made up of Diocletian's Palace, which was built at the end of the third century AD for the Roman emperor Diocletian. Again, we spent most of our time wandering around the old town taking in the sights. Highlights included the beautiful Cathedral of Saint Domnius, and the 8.5 metre (28 ft) statue of Gregory of Nin. (Legend has it that rubbing his big toe will bring you good luck.)

Our step count was considerably increased by Rick finding a lunch venue online that was 'a reasonable walk' from our apartment. After a brisk 30-minute walk in 35-degree heat, it was a testament to how much we'd enjoyed the holiday that we were still talking. And thankfully, The Fat Boar served up a huge platter of chicken wings, mozzarella sticks, jalapeno peppers and other deep-fried, American-inspired finger food, which helped to restore the kids' energy. Rick also loved his wild boar burger and I can highly recommend the vegetable and gouda tortilla.

Sadly, the next day, it was time to head home. Without a doubt, this was our best family holiday so far. Even beautiful Tuscany couldn't compete. The only downside is that we're currently trying to decide where to go for our next summer holiday, and nowhere else seems to offer as much as Croatia. So, we're seriously considering visiting another of the Adriatic islands. Watch this space... 



The Cathedral of the Assumption of the Blessed Virgin Mary, Dubrovnik



A bird's eye view of Dubrovnik



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As a young Welsh chef, **Scott Davis** first smoked food under the arches of Marco Pierre White's Mirabelle back in 2004. This ignited a lifelong passion; one he shares with friend and fellow cook, **Jen Goss**, who creates deliciously smoky dishes using local and homegrown produce. Here, the pair share their top tips and two recipes from their new book *Do Smoke*. All photographs by Heather Birnie.

There is something wonderful about smoking your own food. Done well, home smoked ingredients can add a new dimension to even quite simple dishes; layers of smoke deepen the flavour and create a rich taste that stimulates the senses.

Hot smoking

Hot smoking is when you expose food to smoke and heat simultaneously in a controlled environment, so it both cooks and smokes the food. Hot smoking uses temperatures ranging from 82°C to 90°C (180°F to 194°F) to allow the food to absorb the smoky flavours while it is being cooked. Before you smoke meat and fish you need to brine it.

Brining

Brining is the process of soaking food in a liquid solution of salt and water (wet brine), or coating it in a mix of salt, sugar and spices (dry brine or 'cure'). Brining helps to preserve food and retain its moisture while smoking, enhancing the flavour and texture of meat and fish.



Brining fish

Smoking food

Smoking food is very low risk as you're creating smoke, not starting a fire. But as you will be cooking in a slightly different way, we'd recommend taking precautions.

- Always keep a fire extinguisher or bucket of water close by. You're unlikely to need it when smoking food at home, but it's better to have one than not.
- If you hot smoke food over a fire outside (using a rack with the food sealed in aluminium foil), position it (and yourself) away from anything that could catch alight and check the wind before you start.
- When using a gas hob or smoking food over an open flame, monitor it closely and avoid leaving it unattended.

General kit

For the most basic hot smoke, you will need:

- Baking tray: a sturdy rectangular baking tray will work best. A roasting tin or cheap paella pan will also do the trick.
- Cooling rack: choose a cooling rack that fits neatly onto the baking tray.
- Strong foil: go for extra thick/heavy duty aluminium foil if you can. The stronger, the better.
- Heat source: gas hob or enclosed barbecue.
- Meat thermometer: for hot smoking meat (as you are cooking it at the same time), you'll want a reliable meat thermometer that accurately gauges the temperature of the meat as it cooks.
- Smoking materials: uncooked rice and/or wood dust (see below). Tea leaves can also be added for extra flavour.

Alternatively, for smoking enthusiasts, you can invest in a hot smoker. Scott uses an Onlyfire pellet grill and smoker; other brands to look at include Masterbuilt and THÜROS. Prices start at around £200.

Wood for smoking

A local carpenter will often sell untreated hardwood chippings or bags of wood dust. Or you can order from online smoker retailers, such as ProQ Smokers. The size and type of wood you need will depend on what you are smoking. Oak is the most popular wood for smoking. It generates a moderate and steady smoke, ideal for lengthy sessions. It has a medium-strong smoky flavour that works well with just about any type of meat.

Set up

Place 100g wood dust and 100g rice on a baking tray and position a cooling rack on top. Take your food – we'd suggest starting with a vegetable. Arrange your food on the rack and wrap the tray entirely in foil so there are no gaps, leaving some space above the food for smoke to circulate. Light the gas hob and turn to a low-medium heat for smoking. Be careful not to let the rice and dust burn, as it can make the ingredients taste bitter. For larger vegetables or pieces of meat, you can use a bigger container like a barbecue or home hot smoker. 🍷

“

Home smoked ingredients can add a new dimension to even quite simple dishes; layers of smoke deepen the flavour and create a rich taste that stimulates the senses.



Place wood dust and rice on a baking tray and position cooling rack on top



Arrange the food you are smoking on the rack (cabbage shown was char-grilled beforehand)



Wrap the tray entirely in foil so there are no gaps, leaving space above the food for smoke to circulate



Pinch the top of the foil closed and place the baking tray on the hob or stove top

Smoked salmon blinis with crème fraîche and dill

Salmon is often the first thing that comes to mind when we think of smoked foods. It's a food we associate with celebrations – always a winner at a party, as a starter on Christmas day or a weekend treat. Its rich, salty and smoky flavour makes it a versatile ingredient that can be enjoyed in many different forms – as a standalone appetiser, incorporated into salads or used as a topping for canapés.

MAKES 36 SMALL BLINIS

Takes 2 hours (including smoking time)

Kit: Hot smoking equipment, wood dust, rice

- 3 skin-on salmon fillets, approx. 200g / 7oz each
- 250g / 1 cup crème fraîche
- A small bunch of dill
- Capers (optional)
- Freshly ground black pepper

For the dry brine

- ½ tsp flaked salt
- ½ tsp soft brown muscovado sugar

For the blinis

- 110g / 1 cup plain flour
- ½ tsp cream of tartar
- ¼ tsp bicarbonate of soda
- 2 tsp caster sugar
- A pinch of salt
- 1 small egg
- 140ml / 2/3 cup whole milk
- Salted butter, for frying

To cure and smoke the salmon, first dry brine the salmon fillets by coating them in the salt and sugar for 1 hour. Once cured, rinse with water to remove excess salt and then dry them – the fish will develop a pellicle, a sticky surface that gives the smoke something to stick to. Hot smoke on a covered baking tray for 8–10 minutes. After removing from the heat, leave the salmon covered with the foil until cool. Flake the fish and put to one side.

While the salmon is brining, prepare the blinis: mix all the dry ingredients together, then add the egg, and whisk in the milk. Leave the mixture to stand for 30 minutes.

Place a frying pan over a medium heat and add a knob of butter; when melted, drop in 2 teaspoons of batter for each blini. Cook on each side for 1–2 minutes, or until golden brown. You will see bubbles forming inside the blini; this shows it's cooked through. Continue until all the batter is used up.

Once the blinis have cooled, add a teaspoon of crème fraîche to each one (sour cream is also good here) and some dill. Adorn with your flaked smoky fish, then add capers (if using) and a grind of black pepper to finish.



Smoked duck with pickled cherries

In this recipe, the richness of the duck is beautifully balanced with the tanginess of the pickled cherries and the crunchy texture of the pistachio. The smoky flavours just take it to another level.

SERVES TWO

Takes 2 days (including brining and smoking time)

Kit: Hot smoking equipment, oak shavings

For the wet brine (for 1.5kg / 3lb duck breast meat)

- 750ml / 3 cups warm tap water
- 225g / 1 cup soft light brown sugar
- 175g / ½ cup black treacle
- 112g / 4oz table salt
- 112g / 4oz curing salt

For the sweet and sour pickled cherries

- 100g / ¾ cup dried cherries
- 100g / ½ cup caster sugar
- 100ml / scant ½ cup red wine vinegar
- 1 star anise
- ½ cinnamon stick

For the cheddar cheese dressing

- 2 tbsp lemon juice or white wine vinegar
- 2 tsp minced garlic
- ¼ tsp Dijon mustard
- 125g / ½ cup sour cream
- 2 tbsp mayonnaise
- 110g / 3½oz vintage cheddar, half grated / half crumbled
- Salt and black pepper, to taste

For the salad

- 1 duck breast
- 2 large handfuls of rocket
- 1 whole head of chicory, leaves separated
- 1 tbsp chopped pistachios

Start by mixing all the brine ingredients together. We're using treacle in the brine, which gives the meat a liquoricy depth of flavour. Submerge the duck in the brine and refrigerate for at least 12 hours or overnight. Remove the duck from the brine and place it back in the fridge but this time uncovered for an additional day to air dry.

If you have a hot smoker, prepare it with oak shavings. The bold flavours of the oak pairs well with the richness of the duck. Set the smoker to 90–100°C (194–212°F) and smoke the duck breast for two hours until it reaches an internal temperature of 45–50°C (113–122°F). If you don't have a hot smoker, smoke the duck using the baking tray method for 20 minutes, then cook it in the oven at 200°C until the core temperature reaches 45–50°C, which should take around 12 minutes.

Once done, let the duck breast rest for a few minutes before slicing.

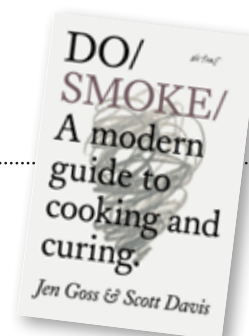
For the pickled cherries, combine all ingredients except the cherries in a pan and heat until the sugar dissolves. Pour the mixture over the cherries in a heatproof bowl and set aside for 24 hours. They can be stored in the fridge for up to three weeks.

To prepare the cheddar dressing, mix the lemon juice, garlic and mustard together. Slowly whisk in the grated cheese until it binds, then add the sour cream and mayonnaise and season to taste.

To assemble the dish, place chicory leaves and a scattering of rocket over two plates. Add thinly sliced smoked duck breast, then top with the pickled cherries and a drizzle of cheddar dressing. Sprinkle over the crumbled cheddar and pistachios.



Extract and recipes taken from *Do Smoke: A modern guide to cooking and curing* by Scott Davis and Jen Goss, published by Do Books, £9.99. Available from all bookshops and thedobook.co





YFW Blood Bikes rider

CREDIT: YFW BLOOD BIKES

“We once delivered snake anti-venom to a hospital after a mother and daughter were bit on Dartmoor. If it’s urgent and of benefit to a patient, we’ll deliver it.”
As *Venture* found out, **blood bikers deliver far more than you might expect...**

If you were asked to name an emergency service, blood bikes probably wouldn’t be the first to come to mind. And yet blood bikers are on the front line, delivering life-saving medicine, supplies and equipment 24 hours a day, 365 days a year.

The concept of blood bikes or ‘freewheelers’ was dreamt up by Margaret Ryerson, who set the first group up in Surrey back in 1962. That team’s success spawned other local and regional groups across the UK. Between them, they now make hundreds of thousands of deliveries every year.

While hospitals do have their own delivery drivers, blood bikers often cover out-of-hours, holidays and particularly busy periods. Without their help, the NHS would need to rely on expensive private couriers or emergency transport. So blood bikers don’t just save lives, they also save the NHS hundreds of thousands of pounds every year, and most blood bikes charities are staffed entirely by volunteers.

Mark Bentley from South West Blood Bikes shares, “Our aims are to save lives and improve patient outcomes. Between January 1 and September 30, South West Blood Bikes responded to 2,547 call outs. We moved 16,371 individual items – riding or driving over 100,000 miles. This saved the NHS and hospices in Devon an estimated £157,607.”

Most UK groups are members of the Nationwide Association of Blood Bikes (NABB) and often work in relay to transport urgent supplies across different regions. Mark explains, “If we have a delivery for London, we’ll usually drive part way and pass it onto YFW Blood Bikes, who’ll then pass it onto SERV Surrey to take it the rest of the distance.”

Despite the name, blood bikes deliver a wide range of medical supplies, from blood, plasma and platelets to samples needing to be analysed, medical equipment and medication. On one night, a blood biker could deliver samples to a

specialist laboratory, medication to a care home, and life-saving equipment to a hospital.

While many of us rely on our milk man for our morning cuppa, neonatal units often rely on blood bikers to deliver breast milk. Premature babies have a 50% greater chance of survival if they drink human milk rather than formula milk. If the mother can’t produce it, donor milk is used. While neonatal units keep human milk in stock, if they run low they’ll often call on a blood biker to deliver extra.

Kris Knapton from YFW Blood Bikes shares, “We’ve delivered everything from medication to artificial hips. One of the most unusual things we’ve transported was a sleep apnoea machine. The patient’s had failed and it needed replacing before he could go to sleep.”

Mark adds, “We once delivered snake anti-venom to a hospital after a mother and daughter were bit on Dartmoor. If it’s urgent and of benefit to a patient, we’ll deliver it.”

Volunteering

NABB member groups are staffed entirely by volunteers so are always eager to hear from people with free time on their hands. And you don’t need to be a motorcyclist to help save lives. As Kris says, “If we didn’t have controllers to answer the phone and arrange deliveries, or people fundraising to cover our costs, we wouldn’t have riders on the road.”

Volunteer roles include:

Riders

In most cases, you’ll need to have a full, unrestricted motorcycle licence and an advanced riding qualification from a body such as IAM or RoSPA.

Drivers

Many blood bikes charities need volunteers to drive cars or vans, for example when larger equipment needs delivering or when weather conditions would make it dangerous for riders to be out on a bike.

Controllers/dispatchers

Controllers take calls from hospitals, care homes, hospices and other organisations and send riders out to deliver the required supplies. They also co-ordinate relay runs with other groups when supplies need to be transported long distances.

Admin support

Keeping track of expenses, updating databases and answering emails may not sound as 'glamorous' as delivering life-saving equipment, but without back-office support, charities couldn't operate.

Fundraisers

While blood bikes charities don't have staffing costs, they do have a range of other expenses, such as new bikes, fuel and parts. Fundraisers also attend events and help to raise awareness about the charity.

Maintenance crew

Maintenance volunteers make sure the bikes and other equipment are safe and reliable.

And more...

There are many other ways to support your local blood bikes group, from dealing with press enquiries to updating social media.

If you're interested in volunteering, contact your local Nationwide Association of Blood Bikes group:

- South West Blood Bikes (Devon): swbb.charity
- YFW Blood Bikes (Yeovil, Dorchester, Taunton, Wincanton, Chard): yfwbloodbikes.org
- SERV Wessex (Bournemouth, Poole and Blandford): servwessex.org.uk
- Freewheelers EV Blood Bike Service (Bristol, Bath, Taunton, West Wiltshire and Somerset): freewheelers.org.uk
- Cornwall Blood Bikes (Cornwall): cornwallbloodbikes.org
- SERV Surrey & London (Surrey & London): servsl.org.uk

Other groups can be found at bloodbikes.org.uk 



A volunteer from South West Blood Bikes

YFW Blood Bikes

The oldest blood bikes charity in the UK still running is based out of Yeovil. Freewheelers Emergency Voluntary Service (Yeovil), known as YFW Blood Bikes, was established in 1978 and supports hospitals and other organisations across Dorset and much of Somerset. Drivers carry out hundreds of deliveries a month, saving the NHS more than £200,000 a year.

The charity's longest serving volunteer is Tony Haywood, who shares a particularly memorable delivery. He'd been asked to collect samples from Yeovil District Hospital and deliver them to a laboratory in Oxford.

Tony explains, "As I was waiting for the samples to be brought out to me, I saw a chap from Westland I recognised. He was accompanied by his wife and, I presume, a young daughter who was about 12.

"Off I started, only to see the same young girl from inside step out in front of me with her camera. I stopped and asked her if she'd like a photo with the bike and she replied, 'No thank you, I'm just taking a photo of you and the bike for my story about my illness and hoping you will get [the samples] to Oxford safely for me.' Well, that was me reduced to a tearful wreck as she waved me on my way! I could hear her words all the way and was so glad when I delivered her samples."

Kris Knapton adds, "We're always looking for volunteers, whether that's riders, fundraisers, controllers or another role. You really can make a difference, whether you're helping someone to get an earlier diagnosis or delivering emergency supplies when someone's life is quite literally hanging in the balance."

Find out more at yfwbloodbikes.org



YFW Blood Bikes volunteers



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reading
more



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COMMUNITY OWNED SINCE 2013

A selection of perfect literary gifts...

***The Map of Bones* KATE MOSSE**

Following on from *The Ghost Ship*, this final novel in the Joubert Family Chronicles is an epic story of generations of women struggling to survive the hostile environment of South Africa in the 19th century. A stunning conclusion from an unmissable author.

FICTION | Hardback £22

***The Proof of My Innocence* JONATHAN COE**

Mixing contemporary politics with a murder mystery where nothing is what it seems, the brilliant Jonathan Coe injects a healthy dose of humour and satire with the same expertise as he did the bestselling novels *Middle England* and *Bournville*. Essential reading.

FICTION | Hardback £20

***Murder Under the Mistletoe* REVEREND RICHARD COLES**

A cosy mystery novella to warm the cockles over the festive period – the beloved Canon Daniel Clement (and his mother) are unwittingly pulled into a murder investigation after a party guest drops dead under the mistletoe at Champton Rectory. As fun and light as we've come to expect from this hugely entertaining series.

FICTION | Hardback £12.99

***The Siege* BEN MACINTYRE**

Those who remember the extraordinary Iranian embassy siege in 1980 will never forget the news footage we saw. Historian Ben Macintyre takes us behind the scenes as he reveals the background, what really happened, and the remarkable work of the SAS. Grippingly written, this is the first full account of Operation Nimrod.

HISTORY | Hardback £25

***There and Back: Diaries 1999–2009* MICHAEL PALIN**

National treasure Michael Palin lets us follow him through the beginning of the 21st century – we find him not only filming four major TV travel series, but also coping with family, friends... and fellow Pythons. Bringing his trademark humour and pathos, this is a superb and heartwarming read.

AUTOBIOGRAPHY | Hardback £30

***A Thousand Feasts* NIGEL SLATER**

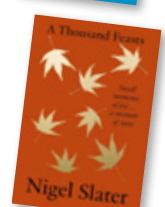
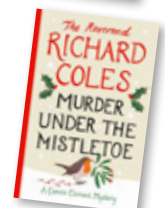
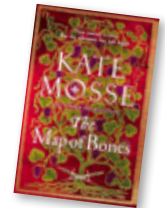
More than just a follow-on memoir from his celebrated and bestselling autobiography *Toast*, this book sees Nigel Slater giving us notes, musings and 'small moments of joy'. A wonderful and nourishing collection from a supremely talented food expert.

FOOD & DRINK | Hardback £20

***The Haunted Wood: A History of Childhood Reading* SAM LEITH**

Author and journalist Sam Leith examines the magic of children's literature. Unpicking traditional classics from Lewis Carroll, Enid Blyton and Beatrix Potter, along with the work of modern storytellers like Malorie Blackman and Philip Pullman – this is a real love letter to storytelling.

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Joseph Lamsin jewellery

COAST of a living



Matt and his dog Bruni

While many of us enjoy a walk at the beach, collecting sea glass, fossils or other interesting finds, **Matt Harris** has turned his love of the coast into a successful business. And he puts some of his beach finds to a rather unusual use...

Matt's business is Joseph Lamsin – a fine jewellery company specialising in nature-inspired forms. Matt explains, "I've always been inspired by the coast. I love those moments when there aren't many people around and you're surrounded by nature, just looking out to the sea. It's humbling."

"Early on in my business, I explored ancient techniques to cast jewellery. One of those techniques is cuttlefish casting. Cuttlefish bones often get washed up onto the beaches here in Cornwall. You can make an imprint in the cuttlefish bone, which you then pour molten silver or gold into. The growth lines of the cuttlefish get transferred to the metal, which gives the finished piece of jewellery a really lovely texture. Each cuttlefish is unique, a bit like a fingerprint."

Matt started his business over 20 years ago. Aged 16, he started working at a local jewellers. Over four years, he learnt various jewellery-making techniques, alongside computer-aided design. However, Matt knew that he wanted to start his own jewellery brand. He shares, "I wanted more creative freedom and to work in a way that suited me, rather than having set hours. I started a course at Falmouth College of Arts but didn't enjoy it, so I went to the Prince's Trust. They gave me a grant coupled with a loan through the Southwest Investment Group. With that, and the rest of my student loan, I was able to set up my own workshop. I started with bespoke work for friends and family as I honed my skills."

While Matt does sell a range of ready-made pieces, much of his work is still bespoke commissions, mainly wedding rings. He textures them with sand from a beach of the couple's choosing.

"I carve a rectangular channel into the cuttlefish bone and sprinkle in the sand or small pieces of grit before pouring the liquid metal in. That gives me a thin bar of silver or gold, which I then shape into a ring. The sand creates the texture in the ring, so every piece is completely unique."

Another of Matt's creative techniques came about almost by accident. He shares, "When I'm cuttlefish casting, if there's any leftover gold or silver, I pour it into a bucket of water to cool so that I can reuse it. I realised that the metal was hardening into really interesting shapes and decided to see what would happen if I used seawater rather than tap water."

Many of Matt's creations are now designed by dripping molten silver into seawater and letting it cool. He then selects the silver pieces that he likes the shape of, works them up into earrings or pendants, and has a rubber mould made from them so that they can be reproduced in silver or gold.

"My jewellery is all about natural, organic shapes. The materials I use in the process, such as seawater, sand and cuttlefish, determine the design. In a way, I'm handing over the design work to nature."

As nature is so important to Matt, it's perhaps not surprising that he uses recycled gold and silver to make his jewellery, and that he ensures his packaging is easy to recycle. Matt's customers can also choose to use the metal from their own jewellery, such as old rings that no longer fit or that have gone out of fashion, which makes the new pieces extra personal.

By now, you may be wondering where the name Joseph Lamsin comes from. Matt explains, "They're my middle names. Joseph is from my mum's side of the family, and Lamsin is from my dad's side. So, it's a connection to me and my family, but it has a nicer ring to it than Matthew Harris!"

Many people start a business planning to grow it, and Matt did dabble with the idea for a while. He showcased his work at trade fairs across the country and one of the UK's leading jewellers – Goldsmiths – agreed to sell some of his jewellery. However, Matt soon realised that he was heading in a direction he didn't want to go. "It wasn't right for me. It took away the magic and became more about sitting at a computer and running a business, rather than being hands on and

“

Much of Matt's work is still bespoke commissions, mainly wedding rings. He textures them with sand from a beach of the couple's choosing.

creating. I didn't want to end up mass producing jewellery to keep up with demand.

"I've always had a strong style, and I've stayed true to that, but if I could go back and do one thing differently it would be to always make the creative side of my business the priority, because everything else should flow from that.

"I think small business owners can feel under pressure to do certain things in a certain way, even when it isn't right for them and their business. Sometimes, you need to step back and consider whether an opportunity is something you actually want to do."

While Matt decided to keep the business small and not take on staff, he does outsource some of the work. "I use a company to cast jewellery using moulds of my original designs. I also use stone setters and other people for some of the technical work. Basically, I outsource the work that I feel others can do better, or that I don't want to do!"

He also occasionally does skill swaps – teaching someone how to make jewellery or giving them one of his products, in exchange for receiving something from them. "It's something I'd like to explore more as I really enjoy spending time with other creative people and getting an insight into something new."

While creative brands often target customers through social media, it's not a platform Matt enjoys. Instead, he connects with new customers through his website, craft fairs and word-of-mouth. "Most of my customers share my passion for the ocean, and that's why my jewellery appeals to them. I like meeting people face-to-face and having those conversations."

Matt is sometimes asked for advice by people hoping to start a creative business. He recommends taking advantage of the free and low-cost business support that's available. "There's so much help on hand, particularly for creative businesses. When I decided to start selling my own work, the Prince's Trust were fantastic. They also set me up with two mentors, and I recently did a free course with Digital Peninsula Network."

But Matt's main piece of advice for artists is to give themselves the time and freedom to find their own style. "A lot of really talented artists get stuck in a style that isn't necessarily right for them, but it pays the bills, so they struggle to break out of it. But if you can find your own style, it's a lot more rewarding and that passion will really come across in your work." 📌



Bespoke wedding rings



Gold and pearl earrings



Matt at work in his studio

BUSINESS BIO: JOSEPH LAMSIN

Founded: 2001

Founder: Matt Harris

Based: Cornwall

Website: josephlamsin.com

Do you run your own business? Email kate.venture@afwm.co.uk and you could be in the next issue of *Venture*!



Atkins Ferrie Wealth Management

FINANCE

OUR NEW INVESTMENT PORTFOLIOS
CHOOSING THE RIGHT ISA FOR YOUR NEEDS
FIXED VERSUS VARIABLE MORTGAGES
QUARTERLY REVIEW

FINANCE



AFWM asset management expands choice of investment portfolios

JOHN WALDIE introduces our new investment portfolios

Since our launch in 2011, we have offered clients a very successful range of 'in-house' portfolios. Circa 90% of our clients have chosen this option through the Prussia, Penberth and Teign services. One of the advantages of this approach has been the ability to switch client investments if required, on any trading day of the year.

Should clients wish a different service, or should our in-house service not be appropriate for at least some of their investments, then clients have been able to opt for a bespoke service through the Trevaunance or Lulworth services. Whilst they are perfectly acceptable services in their own right, reviews of asset allocation only take place at the regular annual or six-monthly meetings and so may not catch rapid intermediate changes in market conditions.

To provide clients with additional choice, whilst offering the ability for client investments to more closely match short-term changes in market conditions, AFWM have expanded the choice of portfolio styles available in the Prussia, Penberth and Teign services.

To distinguish our new portfolio offerings from our current portfolio range, the current range has been named the 'Actively Managed' range. For example, the Average Growth

portfolio is now named 'Actively Managed Average Growth'. As existing clients will know, the Actively Managed range has strong characteristics of managers not being afraid to make bold investment decisions, when wholly in client interests, and also can and does see quite radical asset allocation changes on occasion. This is not the only investment style available and hence the reason to offer more choice.

The two new portfolio ranges are termed 'Quantitative' and 'Multi-Asset Select'

QUANTITATIVE PORTFOLIO RANGE

The Quantitative portfolio range offers a more mathematical approach to asset allocation. Using historic data, it analyses the recent performances of all asset classes in different geographical regions, comparing this with the long-term average trends, in order to try to predict the likely performance in the near future.

The model favours buying assets that have under-performed their longer term average and reducing exposure to areas that seem to be historically expensive. The next stage is to combine the different asset classes to try to deliver the best possible return, whilst keeping to strict portfolio risk constraints.

Unlike the Actively Managed range, the Quantitative approach does not attempt to cherry pick the best long-term fund managers, but instead focuses on trying to add value by investing in areas that are cheap and also reducing exposure to expensive assets through low-cost tracking funds. Like the Actively Managed range, the portfolios can be changed at any time but will have regular four-monthly rebalances in any event.

Whilst there is an overlap in investment style with the Actively Managed range, in terms of 'buying cheap' and 'selling high', asset allocations are very different, with Quantitative currently having a large US equity contingent while Actively Managed has an Asian equity bias.

Another feature of the Quantitative approach is that it offers a portfolio in our new risk category 'Maximum Risk'. Our Maximum Risk category has been created for those who want the best long-term chance of high growth and can accept large short-term price swings in their portfolios.

MULTI-ASSET SELECT PORTFOLIO RANGE

To provide further choice, the 'Multi-Asset Select' portfolio range deliberately ignores AFWM's own management views and, through careful research, picks a broad and varied range of the most consistent 'Multi-Asset' managers available in the UK, to produce a 'rest of the world' portfolio of top-performers which has an asset allocation completely independent of AFWM's 'in-house' view.

This provides clients with an independent choice from our own portfolio styles. In terms of asset allocation, each multi-asset fund manager will be making changes in their own funds on a daily basis. Where AFWM's involvement comes in, is in a number of ways. Firstly, we need to monitor how the overall portfolios' asset mix changes as individual fund managers alter their investment mix. This is essentially controlling client risk by ensuring that total asset allocation and foreign currency exposure does not breach risk restrictions agreed with the client. Secondly, we assess each of our individual funds' performances to either change their weighting or replace with an alternative fund should performance disappoint in any way.

In terms of asset allocation switching, in the main, this is happening with each fund manager within the portfolio on a daily basis, but AFWM will make its own rebalances and fund changes, where necessary, on a four-monthly basis.

The asset allocation of these portfolios, overall, is likely to be more of a traditional asset mix reflective of the broad industry view but utilising the skills of some of the best multi-managers available. It offers the probability of good, solid long-term performance.

SUMMARY

The addition of the Quantitative and Multi-Asset Select range of portfolios to our existing Actively Managed suite of portfolios demonstrates AFWM's commitment to provide the widest independent and impartial investment options to all our clients as we progressively grow and expand our service capabilities. ▼

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To provide clients with additional choice, whilst offering the ability for client investments to more closely match short-term changes in market conditions, AFWM have expanded the choice of portfolio styles available in the Prussia, Penberth and Teign services.



FINANCE

are you making the most of ISAs?

Financial Adviser ZOE WATKINS shares the key benefits of the five different types of ISA

An individual savings account, more commonly known as an 'ISA', is a tax-efficient way of saving. Depending on the type of ISA picked, the product can meet a diverse array of savings goals and investment objectives for clients at all different stages of life.

As a financial adviser, it is key that I recognise not everyone has the same goals or wants to save money in the same way. When coming up with an investment plan for a client, ISAs in all different forms are often the basis of my investment advice, due to their tax-efficient nature.

There are five different types of ISA that most people can choose from. Each type has its own unique benefits, which can be used to meet a diverse range of investment objectives. The five types are:

1. Investment ISA (also known as a Stocks & Shares ISA)
2. Cash ISA
3. Junior ISA
4. Lifetime ISA
5. Innovative Finance ISA

To set up an ISA, you must be a UK resident. ISAs are individual accounts, meaning that unless you are acting as an attorney, or parent/guardian for an under 18, you can't share an ISA or set one up on behalf of somebody else.

You can save up to £20,000 per tax year across different types of ISA products. For Junior ISAs, investment is limited to £9,000 per tax year. You do not have to pay income or capital gains tax on any profits or withdrawals from an ISA product.

INVESTMENT AND CASH ISAS

To compare the different types, I will start with the Investment and Cash ISA. Both products share the same benefits, with the only difference being that Investment ISAs can be invested across different types of asset classes, whereas Cash ISAs are kept in cash and move up and down with the interest rate agreed. Just like in any savings account, with a Cash ISA, you earn tax-free interest on the original contribution.

With Cash ISAs, be sure to check whether the Financial Services Compensation Scheme (FSCS) covers your chosen ISA provider before investing. The FSCS protects your individual cash products up to the value of £85,000.

In an Investment ISA, your original contribution moves up and down with the performance of the underlying investments. While Investment ISAs are also eligible for FSCS protection, this protection does not extend to losses due to market fluctuations.

The preference of either a Cash or Investment ISA really does depend on your attitude to risk, capacity for loss, investment objectives and term of investment. It is possible to switch your ISA product from one provider to another, and from one type to another, without losing your current tax year's ISA allowance.

To give you an idea of expected Cash ISA returns compared to an 'Average risk' Investment ISA, please refer to the graph below:

With Cash ISAs, the interest rate offered by providers is usually directly related to the Bank of England base rate. As you can see from the graph below, returns from Average to

Mixed Investment 40–85% Shares ISA Compared to Bank of England Base Rate, 1990 to 2024



A = Performance of Mixed Investment 40%–85% Shares Sector (787.40%)
B = Bank of England Base Rate (278.75%)

The value of units can fall as well as rise.
 Past performance should not be seen as an indication of future performance.

Above Average risk investments (investments with 40-85% equity content), have far outperformed the Bank of England base rate since the Mixed Investment 40%-85% Equities sector's inception in September 1991. You can also see this via the annualised return comparison since 2012, as outlined in the bar chart diagram below.

Note that past performance is by no means a guarantee of future returns. If you're worried about protecting your savings from inflation, past performance has shown that by taking an investment risk with your savings you're decreasing the likelihood of your savings' real value being eroded by inflation over the medium to long term, although there's always a chance that you might get back less than you originally put in.

JUNIOR ISA

Moving onto the Junior ISA product, as long as the parent or guardian of an under 18-year-old sets up the account, anyone can pay into it, up to £9,000 per annum in total. You can either set up a Junior ISA as a Cash ISA or as an Investment ISA. Once the child turns 18, the product will automatically turn into an adult ISA. This may be the right product for you if you're looking to save/invest for your loved one's future. It can also be used as a tax-efficient way of maximising your annual gifting allowance as part of intergenerational wealth transfer and inheritance tax planning.

LIFETIME ISA

Next, the Lifetime ISA product, which again, can either be kept in cash, or invested in line with your attitude to risk and investment objectives. A Lifetime ISA can be opened by UK residents between the age of 18 and 39, who are planning on buying their first home or who want to set money aside for their retirement.

To help young people onto the property ladder, the government will add 25% onto everything saved into a

Lifetime ISA. You can save up to £4,000 in a Lifetime ISA each tax year, so the maximum government bonus is £1,000 per tax year. Lifetime ISAs can be used to help toward a deposit for a first home purchased for up to £450,000 within the UK.

If you withdraw the money in a Lifetime ISA for any other reason before you reach 60 years old, then 25% of the money will be returned to the government. This means you could get back less than you put in, even with a Cash Lifetime ISA.

As an example, if you saved £4,000 and were given a 25% government top up, you would have £5,000 in the account (ignoring fees, interest and so on). If you then withdrew that £5,000, the government would claim 25% of it – £1,250 – so you would only get back £3,750.

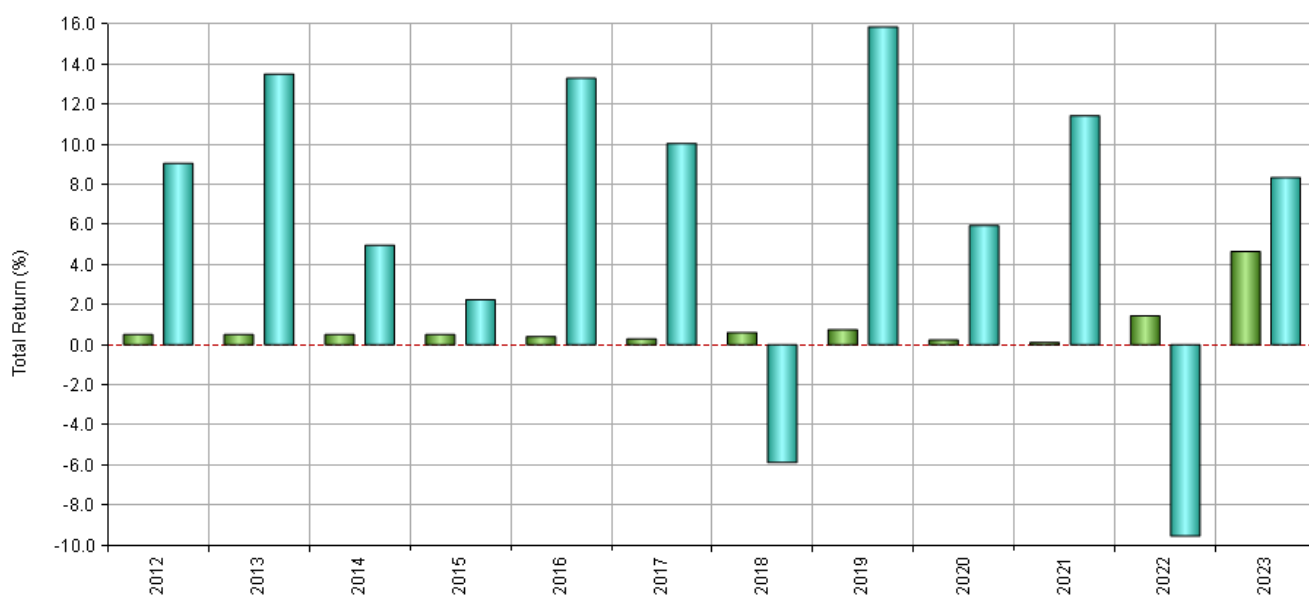
INNOVATIVE FINANCE ISA

Lastly, we have Innovative Finance ISAs (IFISAs). IFISAs are by far the least utilised ISA product. IFISAs help you earn tax-free interest on peer-to-peer lending. Money is lent to either borrowers or businesses, who agree to pay back the borrowed amount with interest on top. While this interest can be high, there are lots of risks associated with IFISAs. For example, the underlying borrowers could default on their payments. IFISAs are currently being offered by many peer-to-peer lenders; however, plenty of platforms are still waiting for FCA authorisation.

NEXT STEPS

To summarise, ISAs clearly have a very favourable tax status and can be used to meet a diverse range of investment objectives. If you're not sure which type of ISA is right for you, book an appointment with your AFWM adviser for an in-depth review of your financial objectives, risk appetite and current circumstances. 📞

Annualised Return Comparison Between Mixed Investment 40–85% Shares ISA and Bank of England Base Rate



■ = Performance of Mixed Investment 40–85% Shares Sector
■ = Bank of England Base Rate

The value of units can fall as well as rise.
Past performance should not be seen as an indication of future performance.

FINANCE



fixed verses variable rate mortgages

We're experiencing a significant shift in the mortgage market with the welcome reduction of fixed mortgage rates. With this in mind, AFWM's Mortgage Adviser, Chris Towell, looks at the pros and cons of choosing a fixed-rate mortgage over a variable one

CURRENT TRENDS IN MORTGAGE RATES

As I type this in October, two- and five-year fixed mortgage rates have fallen, providing a glimmer of hope for buyers who have been navigating a challenging housing market. Such decreases can be attributed to various factors, including adjustments in monetary policy, inflation trends and overall economic indicators that influence lender rates. The decline in fixed mortgage rates presents several advantages for homebuyers:

- **Increased affordability:** Lower mortgage rates mean a decrease in monthly payments for buyers, making homeownership more accessible. This is especially crucial for first-time buyers who may be working with tighter budgets.
- **Refinancing opportunities:** Homeowners with existing mortgages may want to consider refinancing to take advantage of the lower rates. This can lead to considerable savings over the life of the loan, allowing homeowners to reallocate funds toward other investments or expenses.

But as fixed rates are still higher than pre-pandemic, many people are unsure whether to fix now or choose a variable rate. There are pros and cons to each:

TRACKER MORTGAGE

- **Interest rate:** The interest rate of a tracker mortgage is usually linked to a base rate, typically the Bank of England base rate, plus a certain percentage. This means that the interest rate can fluctuate, reflecting changes in the base rate.
- **Payment variability:** Monthly payments may vary over time. If the base rate rises, your payments will likely increase; if it falls, your payments may decrease.
- **Potential savings:** If interest rates are low or decrease, you could end up paying less in interest than with a fixed-rate mortgage.
- **Risk factor:** There is a risk involved if interest rates rise, as your mortgage payments could become significantly higher.


FIXED-RATE MORTGAGE

- **Interest rate stability:** The interest rate is fixed for a set period (e.g. five years). This means your monthly payments will remain the same throughout this period, regardless of changes in the base rate.
- **Budgeting simplicity:** You can more easily budget for a fixed-rate mortgage, as you'll know exactly how much you'll pay each month.
- **Long-term peace of mind:** If you secure a good fixed rate, you'll have peace of mind if the Bank of England raises rates significantly during your term, as your payments won't change. This can mean that you save a considerable amount of money over the term. However...
- **Potential costs:** Fixed-rate mortgages may initially have higher rates compared to tracker rates, and if the base rate falls, you'll miss out on savings.

WHICH IS RIGHT FOR YOU?

While the current decline in mortgage rates is welcome news, homebuyers should remain cautious. Economic conditions can be unpredictable, and rates may fluctuate based on various factors.

Fixed-rate mortgages provide stability and predictability, making it easier to manage your finances, especially in a rising interest rate environment. However, while tracker mortgages carry a higher risk due to interest rate variability, they may offer lower initial costs and benefit from reductions in the Bank of England's base rate.

Deciding which one is right for you will depend on a variety of factors, including your attitude to risk and ability to manage fluctuations in your outgoings. Consulting a financial adviser can provide valuable insights and help you navigate the complexities of the mortgage landscape. 





If you would like to discuss your mortgage, please call our Independent Mortgage Adviser, Chris Towell, on **01872 306422** or email him at: chris.towell@afwm.co.uk



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FINANCE



a volatile quarter ends fairly neutral

AFWM Ltd's Head of Investment Committee, JOHN WALDIE, presents the quarterly fund review for the Actively Managed portfolios in the Prussia, Penberth and Porthgwarra services for the period 31/7/2024–31/10/24.

MAIN MESSAGES

- Interest rates in US, EU and UK now firmly falling
- Asian and US equities strong; Europe and UK weak
- Bonds continue to increase in value with interest rates falling
- UK Property now recovering
- Fundamentals remain very good on an annual horizon

REVIEW OF PERFORMANCE

This brief was written on 4 November 2024; please bear this in mind when taking into account contents of communication, given you may be reading this as late as the end of February 2024.

Developments for the quarter

The quarter began with a significant sell-off in equities following some strong employment data in the US suggesting that interest rate cuts may be delayed. In the event this was an isolated piece of data that was very quickly negated and ended up with the S&P500 up around 3% for the quarter.

The quarter was marked by interest rate cuts in the US, UK and Europe and this led to decent rises in corporate bond funds of the order of 3%. Equities were more mixed, with Asia generally doing well on the back of economic stimulus from the Chinese Government. UK and Europe equity markets fell of the order of 3% due to a lack of confidence in future growth prospects.

Expectations are for US and European interest rates to fall by 1–1.5% over the next 12 months and should be very supportive of bond, property and equity prices across the globe.

Another development this quarter is clear signs that the UK Commercial Property market is now in valuation recovery mode and we will be looking to increase exposure here in the coming months.

GROWTH PORTFOLIOS

Growth portfolios, having been ahead of benchmarks

for most of the quarter, ended generally in line with benchmarks, with lower risk portfolios performing relatively better. The reason for this was our reduction in US based assets in late September as an insurance policy against political instability around the US election. At the end of the quarter, US assets had performed well and so we had yet to benefit from our prudence, with the election due on November 5. At the end of the quarter, we held considerable amounts in cash, which we have redeployed with the US election result known.

ANCHOR PORTFOLIO

Anchor made modest progress of 0.61% over the quarter, but this fund continues to struggle to keep pace with its benchmark of Bank of England Base Rate +2%pa. With the direction of travel firmly for interest cuts, this portfolio should produce good returns in the year ahead.

ETHICAL PORTFOLIOS

Ethical funds were slightly weaker than the Growth funds since the ethical part of our Asian equities is largely Indian, which having performed strongly over the year suffered at the expense of a Chinese equity recovery.

INCOME PORTFOLIOS

Our relaunched Income portfolios, having performed extraordinarily well in the year, were more in line with the general markets, with Cautious Income returning +0.74% and Average Income +0.28%. The gross income yields on these portfolios stands at 5.78% and 5.72% respectively, before deduction of platform and adviser fees. 5-year performance is shown in the graph overleaf, indicating above Deposit rate returns despite an extremely difficult 5 years. Fundamentals continue to point to rising capital values as interest rates fall.

Cautious Growth Portfolio & Ethical (Cautious) Portfolio

Simulated performance and the Mixed Investment (20%-60% shares) Sector Average 31/07/2024 to 31/10/2024



- A** = Performance of Cautious Growth Portfolio (1.36%)
- B** = Performance of Mixed Investment 20%-60% Equity Sector (0.57%)
- C** = Performance of Ethical (Cautious) Portfolio (0.28%)

Source: FE Analytics on 05/11/24

Average Growth Portfolio & Ethical (Average) Portfolio

Simulated performance and the Combined Average of Mixed Investment Sectors (20%-60% shares) and (40%-85% shares) from 31/07/2024 to 31/10/2024



- A** = Performance of Average Growth Portfolio (0.76%)
- B** = Performance of Combined Mixed Investment 20%-60% and 40%-85% Equity Sectors (0.71%)
- C** = Performance of Ethical (Average) Portfolio (0.04%)

Source: FE Analytics on 05/11/24

Above Average Portfolio & Ethical (Above Average) Portfolio

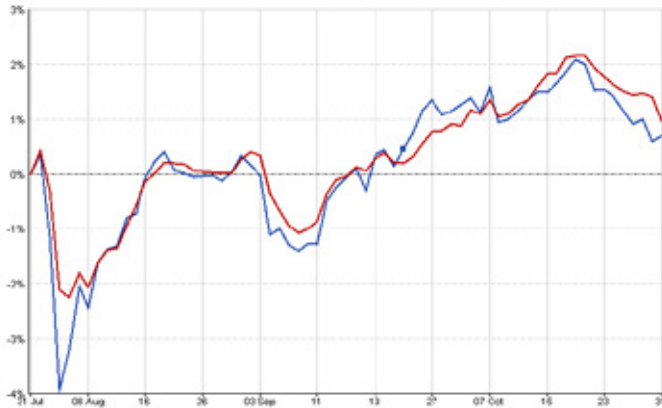
Simulated performance and the Mixed Investment 40-85% Shares Sector from 31/07/2024 to 31/10/2024



- A** = Performance of Mixed Investments 40-85% Equity Sector (0.84%)
- B** = Performance of Above Average Portfolio (0.45%)
- C** = Performance of Ethical (Above Average) Portfolio (0.30%)

Source: FE Analytics on 05/11/24

FINANCE

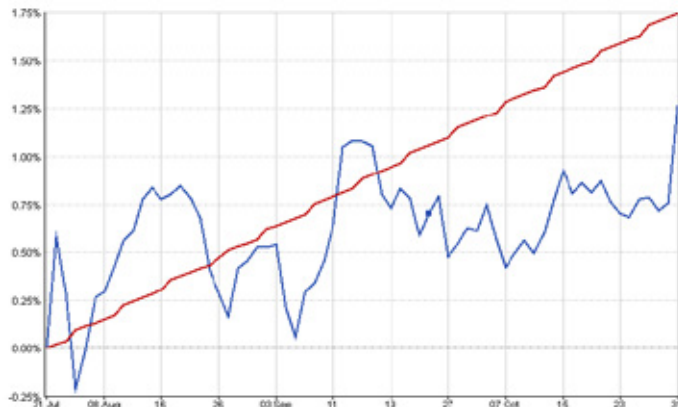


Tactical Portfolio

Simulated performance and the Flexible Investment Sector
Average from 31/07/2024 to 31/10/2024

- A** = Performance of Flexible Investment Sector (0.95%)
- B** = Performance of Tactical Portfolio (0.69%)

Source: FE Analytics on 05/11/24



Anchor Very Cautious Portfolio

Simulated performance and the Bank of England Base Rate + 2%
from 31/07/2024 to 31/10/2024

- A** = Performance of Bank of England Base Rate + 2% (1.74%)
- B** = Performance of Anchor (1.27%)

Source: FE Analytics on 05/11/24



Cautious Income Portfolio and Average Income Portfolio

Simulated performance and the Bank of England 1 Year Fixed Rate Bond, the Bank of England 1 Year Fixed Rate Bond + 2% and the Bank of England 1 Year Fixed Rate Bond + 2.75% from 31/10/2019 to 31/10/2024

- A** = Performance of Bank of England 1 Year Fixed Rate Bond + 2.75% (26.41%)
- B** = Performance of Bank of England 1 Year Fixed Rate Bond + 2% (21.94%)
- C** = Performance of Cautious Income Portfolio (16.54%)
- D** = Performance of Average Income Portfolio (15.72%)
- E** = Performance of Bank of England 1 Year Fixed Rate Bond (10.63%)

Source: FE Analytics on 05/11/24

LOOKING TO THE FUTURE

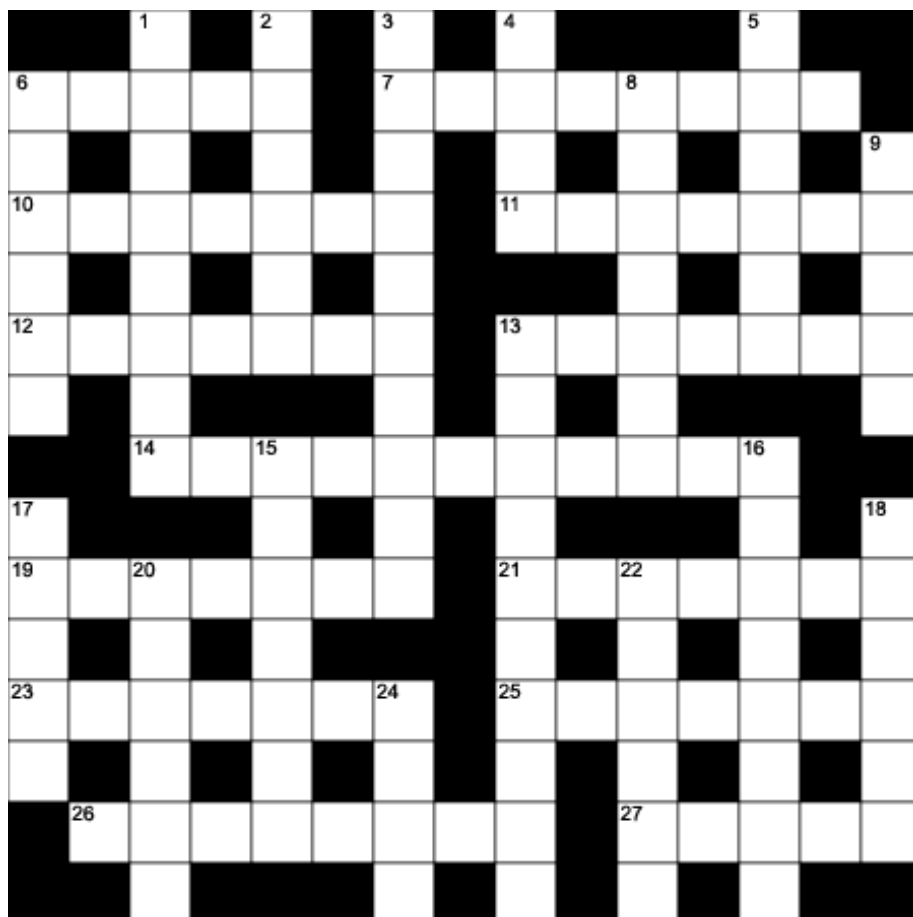
Interest rates across the developed world are now firmly moving downwards and so the medium-term future looks very encouraging. There remains very good value in corporate bonds, property and income producing equities which should yield very good results in the next 24 months. ▼

NOTE FOR ALL GRAPHS ON THIS AND PREVIOUS PAGE: 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.

venture prize CROSSWORD

Win! A Cornish Cheese Hamper



ACROSS

6. Cornish village in the china clay area near St Austell (5)
 7. Dorset village called Evershead in Hardy's *Wessex Tales* (8)
 10. Large black cat suspected of being the Beast of Bodmin! (7)
 11. Animal frequently encountered on Dartmoor (3, 4)
 12. Destination in France for Plymouth ferries (7)
 13. A moving force or impulse (7)
 14. Tess _____, a famous Hardy character (11)
 19. Believed or supposed to be such (7)
 21. Jenny _____, *Railway Children* actress and lover of Cornwall (7)
 23. Village 4 miles from St Austell (7)
 25. Legendary actor, married to Vivien Leigh, who loved North Devon (7)
 26. An extremely popular organisation educating the young about horses and riding (4, 4)
 27. An important occasion such as the Devon County Show (5)

DOWN

1. Widely admired (8)
 2. Cornish comedian (1948–2021) (6)
 3. Buster _____, *Only Fools and Horses* actor who died in Dorset in 1999 (10)
 4. Drink for East Devon resort! (4)
 5. Wooded area such as Bellever (6)
 6. _____ Brooke, wartime poet who loved Lulworth cove (6)
 8. Dorset hamlet 8 miles west of Swanage (7)
 9. Bryony _____, leading Devonshire female jockey (5)
 13. North Devon resort where Joan Collins went to school (10)
 15. Village near South Brent in Devon (7)
 16. Giving a lot of information (8)
 17. Village in Dorset where Kristin Scott Thomas spent her childhood (5)
 18. Turkish mountain where Noah's Ark might be located (6)
 20. Suburb of Exeter mentioned in Domesday Book (6)
 22. Plymouth is Argyle but Torquay is _____ (6)
 24. African river (4)

Crossword compiled by Saranda

Fill in your details below and send your crossword entry to: **VENTURE CROSSWORD, AFWM Ltd, 79-80 Fore Street, Chudleigh, Newton Abbot, TQ13 0HT.** Alternatively, take a photo of your completed crossword and email it to: **kate.venture@afwm.co.uk** with your details. Closing date for entries: 22 February 2025

NAME:

ADDRESS:

.....

TEL NO:

Crossword solution (from last issue): ACROSS 7: Palace, 8: Clovelly, 9: Boscoppa, 10: Poetry, 11: Cromwell, 12: Ridley, 13: Bettiscombe, 18: Merlin, 20: Atherton, 22: Wesley, 23: Welltown, 24: Ferndown, 25: Exceed

DOWN 1: Savoury, 2: Salcombe, 3: Temple, 4: Polperro, 5: Legend, 6: Slurped, 8: Charles Darwin, 14: Tennyson, 15: Burstock, 16: Leveret, 17: Hogweed, 19: Lelant, 21: Holmes

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 Cornish Cheese Hamper from the Cornish Company. There is no cash alternative. The winner will be drawn and notified by 3 March 2025. 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

NEW CLIENT Insight

2024 Edition



afwm

Atkins Ferrie Wealth Management



Atkins Ferrie Wealth Management

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ST IVES

01736 805900

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

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Chudleigh TQ13 OHT

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 AtkinsFerrieWealthManagementLTD

 @AFWMLtd



Welcome

John Waldie

FINANCE 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 4% of our turnover is used to support charities and good causes. We work in partnership with the Royal Horticultural Society and support the National Trust's South Somerset portfolio, along with many other smaller causes.

We currently have seven offices across the South of England and plan to expand our presence over the coming years. While our offices are predominantly 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.
- 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...



We were thoroughly impressed with your presentation and the professional detailed report. I was most impressed by your understanding of the pension arrangements.

MF & CF, Hampshire



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



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

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

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



Our ethics

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

1 To 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. Historically, 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 on 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. We listen to our clients and adapt our services to meet their needs as demonstrated by our introduction of advice on Private Medical Insurance. A trip to our offices will be a pleasant experience, with friendly staff and a great range of refreshments available.

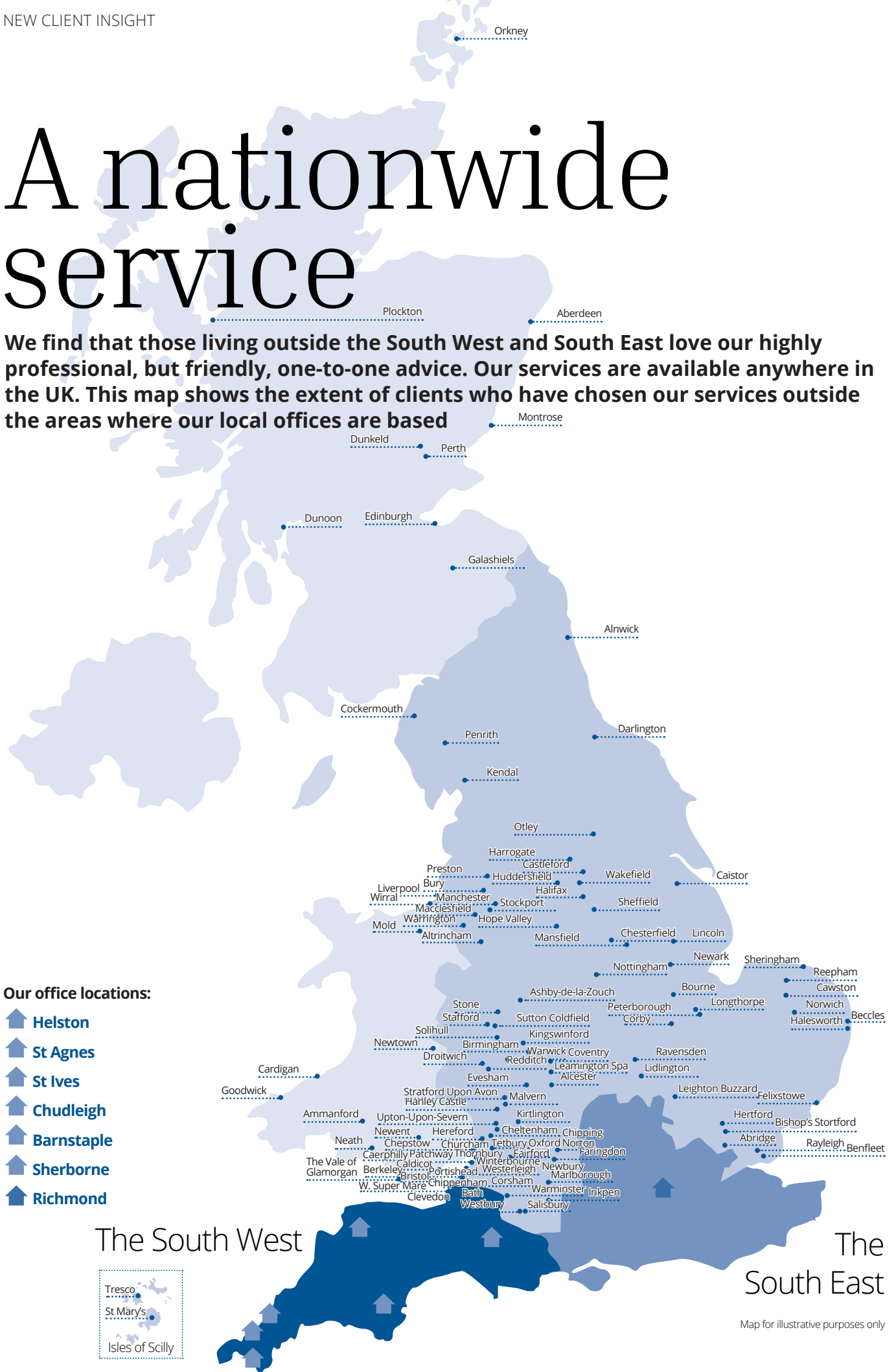
“

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 South West and South East 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 the areas where our local offices are based





An active approach

An introduction to our in-house portfolio management style from John Waldie, Finance 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 the 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 Lulworth 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 in, 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 risks 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.”

Portfolio performance since launch

(for portfolios with more than a 5-year track record)



Cautious Income and Average Income Portfolios

(Utilising the DPAS) simulated performance and Bank of England 1 year fixed rate bond; Bank of England 1 year fixed rate bond +2%; Bank of England 1 year fixed rate bond 2.75% indices from 01/04/2011 to 31/01/2024

- A** = Performance of Bank of England 1 Year Fixed Rate Bond +2.75% (70.64%)
- B** = Performance of Average Income Portfolio (69.29%)
- C** = Performance of Cautious Income Portfolio (61.74%)
- D** = Performance of Bank of England 1 Year Fixed Rate Bond +2% (55.42%)
- E** = Performance of Bank of England 1 Year Fixed Rate Bond (20.75%)

Source: FE Analytics on 02/02/2024



Cautious Growth Portfolio

(Utilising the DPAS) simulated performance and Mixed Investment (20%-60% shares) Sector Average from 01/04/2011 to 31/01/2024

- A** = Performance of Cautious Growth Portfolio (50.53%)
- B** = Performance of Mixed Investment 20%-60% (48.58%)

Source: FE Analytics on 02/02/2024



Average Growth Portfolio

(Utilising the DPAS) simulated performance and the combined average of Mixed Investment Sectors (20%-60% shares) and (40%-85% shares) from 31/12/2011 to 31/01/2024

- A** = Performance of Average Growth Portfolio (71.33%)
- B** = Performance of Mixed Investment 40-85% (63.54%)

Source: FE Analytics on 02/02/2024

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.



Above Average and Tactical Portfolios

(Utilising the DPAS) simulated performance and Mixed Investment (40%-85% shares) and Flexible Investment Sector Averages from 01/04/2011 to 31/01/2024

- A** = Performance of Mixed Investments 40-85% (78.61%)
- B** = Performance of Flexible Investment Sector (73.31%)
- C** = Performance of Above Average Portfolio (68.75%)
- D** = Performance of Tactical Portfolio (53.96%)

Source: FE Analytics on 02/02/2024



Ethical (Average) Portfolio

(Utilising the DPAS) simulated performance and the combined average of Mixed Investment Sectors (20%-60% shares) and (40%-85% shares) from 31/12/2011 to 31/01/2024

- A** = Performance of Ethical (Average) Portfolio (107.96%)
- B** = Performance of combined average of Mixed Investment 20%-60% and 40%-85% (71.07%)

Source: FE Analytics on 02/02/2024

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 the 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 (Actively Managed and Quantitative ranges), or four monthly reviews (Multi-Asset Select range), 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 3–10 times per annum for Actively Managed and Quantitative ranges; Multi-Asset Select range three times per annum. Minimum of an annual rebalance will apply for all investment propositions.

PRUSSIA

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 (Actively Managed and Quantitative ranges), or four monthly reviews (Multi-Asset Select range), 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 3-10 times per annum for Actively Managed and Quantitative ranges; Multi-Asset Select range three times per annum. Minimum of an annual rebalance will apply for all investment propositions.

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.

LULWORTH

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.

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 3–10 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 fewer regular meetings, more regular valuations and reviews, or less advice in some areas where there 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 or buy-to-let property or releasing equity from an existing property.

Please note: Our Kynance service has been retired from our current product range and is no longer available to new clients. Existing clients already utilising the service will remain under the existing terms and conditions.

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

HELSTON



Ronnie Williams BA (Hons) DipPFS Cert PFS (DM) Certs CII (MP & ER)
QUALITY ASSURANCE DIRECTOR & FINANCIAL ADVISER

Ronnie has a BA (Hons) 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 MIO
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.



Sally Endean
HEAD OF OPERATIONS AND GOVERNANCE

Sally assists Ronnie Williams on overseeing and managing the regulatory compliance needs of the business and does 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
CLIENT ASSET MANAGEMENT EXECUTIVE

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 our Client Asset Management Executive; she oversees the day-to-day running of our DPAS switching service and is responsible for compiling our annual due diligence reports and fund research.



Angela Reid
SENIOR CLIENT MANAGER

Angela joined AFWM Ltd in January 2020 as an administrator with a previous background of working for independent financial advisers. Prior to this she had over ten years' experience of the hospitality and events industry including working at several five-star hotels.

ST AGNES



Christine Clark

EXECUTIVE CLIENT MANAGER

Christine works closely with John Waldie, whilst continuing as the principal for all client management 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 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, as well as 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

SERVICE DIRECTOR

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 skills 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

EXECUTIVE CLIENT MANAGER – MORTGAGES

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



Harry Griffiths BDS DipPFS

FINANCIAL ADVISER

Harry joined AFWM in 2022. Having graduated with a degree in Dentistry in 2016, he worked as a dentist for several years before deciding to pursue his passion for finance. He gained his Diploma in Regulated Financial Planning in 2023. While Harry enjoys working with clients from all backgrounds, he has a particular interest in helping dentists with all aspects of their financial planning.



Arran Gill MChem (Hons) PhD DipPFS

FINANCIAL ADVISER

Arran relocated from West Yorkshire to the South West in 2022 and joined AFWM. He completed his Diploma in Regulated Financial Planning and long-term care planning qualification in 2023. He also holds a first-class Master's degree and PhD in Chemistry from the University of Southampton and now relishes the opportunity to provide personalised, holistic financial advice to his clients. Arran's ambition is to become a chartered financial planner. Away from work, Arran enjoys golf, badminton, snowboarding and camping, particularly on the Isles of Scilly.

CHUDLEIGH



John Waldie BSc (Hons) DipPFS
FINANCE 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.



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 Hibble
CLIENT MANAGEMENT TEAM LEADER – EAST REGION

Laura joined AFWM Ltd in May 2019 as an administrator in our Chudleigh office. 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 provides training and mentoring support for our Client Management team in the East region.



Dan Driscoll
OPERATIONS DIRECTOR

Dan is a qualified investment adviser and has responsibility for our Client Management team, marketing and the development of our strategic partnerships. 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.



Andy Sweet
RESEARCH ASSISTANT

Andy joined AFWM in February 2024 as a research assistant in the Chudleigh office. He has over 20 years' experience in the financial services industry, having previously worked as an independent financial adviser and pension transfer specialist, and has held paraplaning and compliance support roles. Andy uses this wealth of experience to support our advisers in providing the best possible service to our clients.

ST IVES



Rob Baylis BA (Hons) FCA DipPFS
FINANCIAL ADVISER

Rob has a BA (Hons) 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 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.



Luke Zorab BSc (Hons) DipPFS
FINANCIAL ADVISER

Luke started his career in the Royal Air Force before completing his BSc (Hons) 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 worked closely with Ronnie Williams while completing his Diploma in Regulated Financial Planning to become a qualified financial adviser.



Andrew Steward
EXECUTIVE FINANCE OFFICER

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 BSc (Hons) DipPFS
SENIOR CLIENT MANAGER & 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. In 2022, Hayley successfully completed her Diploma in Regulated Financial Planning.

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 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
SENIOR CLIENT MANAGER

Anthea joined AFWM Ltd in May 2021 and is based at our Barnstaple office, Providing client management 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 MANAGER

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



Oliver Walker MSc BSc (Hons) DipPFS
FINANCIAL ADVISER

Oliver graduated with a Master's 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 Parham DipPFS
FINANCIAL ADVISER

Tabitha joined AFWM Ltd in spring 2021 as a trainee financial adviser supporting our qualified advisers and John Waldie, alongside completing her Diploma in Regulated Financial Planning. Having achieved this in summer 2022, Tabitha went on to complete her qualification in long-term care planning and is now looking forward to using her past experiences to give the highest quality financial advice to her clients.

RICHMOND



Arran Sawyer BSc (Hons) DipPFS
FINANCIAL ADVISER

Arran joined AFWM in August 2021 after graduating with a first-class BSc (Hons) degree in Economics from the University of the West of England. Arran spent two years supporting our advisers in a trainee capacity, before gaining his Diploma in Regulated Financial Planning in July 2023. Arran is committed to providing the high-quality service AFWM is renowned for and assisting his clients in meeting their financial goals.



Jemima Jenvey BSc (Hons)
SENIOR CLIENT MANAGER & RESEARCH ASSISTANT

Jemima originally joined AFWM Ltd in September 2021; she had to leave due to relocation, but we were pleased to welcome her back in July 2023. Jemima has a BSc in Business Management from the University of Exeter and spent four years working for Clarks at their Somerset headquarters. Jemima is our Client Manager in Richmond and is also working towards her Diploma in Regulated Financial Planning.

Mortgage matters

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

- **Are you worried about interest rates?**
- **Is your current fixed rate due to expire within the next six months and have you explored the whole market to get a lower rate?**
- **When did you last review your mortgage?**
- **Do you have an interest-only mortgage with no repayment vehicle? If so, do you know when your term ends and how you're going to repay the money you borrowed?**
- **Does your interest-only mortgage term have fewer than ten years to run?**
- **Are you looking to move home soon or do you need to fund a large purchase?**
- **Do you want to help a family member get on to the property ladder?**

The last year and a half has seen an end to an unusually long period of low interest rates. For those looking for a new rate, this has often meant a large increase to their monthly repayments. This makes it all the more important to discuss your requirements with a mortgage broker.

Before you choose a new deal with your current lender, it's always worth checking to see if you've been offered the best possible rate.

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 providing an outstanding service to our clients, supporting you through every part of the process and explaining what happens at each stage of applying for a mortgage.



“
Chris has helped us arrange several new mortgages over the years and, as small business owners, we now wouldn't use anyone else. His ability to think outside the box along with his industry contacts has undoubtedly helped us find the best mortgage deals and his team work quickly and efficiently to finalise arrangements. Highly recommended. Thank you Chris and Jo.
L & JW, Cornwall

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



Atkins Ferrie Wealth Management



Special offer

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



CAMELVALLEY
 CORNWALL
Family Run Since 1989

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.¹

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

Camel Valley is the only UK vineyard to be granted a Royal Warrant after its wines were chosen by the royal family for both a state banquet at Buckingham Palace and the Queen's birthday reception at Clarence House. Camel Valley's wines are also served in some of the finest restaurants in the country. It is, therefore, no surprise that the vineyard has been heralded as the 'finest wine estate in England'.²

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

¹ A referral is deemed successful if our advice is taken up by the referred client

² Matthew Jukes, English Wine Compendium, *Mail Weekend* magazine



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 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, a move to a more suitable property, repaying an outstanding interest-only mortgage 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 a deposit and you can raise this 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 still want to consider financing so you can grow your property portfolio more quickly.

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



National
Trust

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Moments to remember

made at Montacute House

Visit Montacute House for bracing
winter walks, warming cups of tea and
stories to discover.

nationaltrust.org.uk/montacute-house

For everyone, for ever

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AFWM Ltd in the community




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

Part of our mission statement is to use our success to help make the world a better place. We achieve this by not only positively transforming the image of financial services, but also investing our time and resources in supporting the community and working in partnership with charities. Each year, we support our local charities and causes by donating, sponsoring and attending many events across the South of England.

We work closely with the National Trust, Royal Horticultural Society and Rotary International. Our 2024 sponsorship also extends further afield. We are joining the Jaguar Enthusiasts Club as joint presenting partner for their 40th anniversary celebrations, which are taking place in Warwickshire at the end of July.

We are always keen to hear about what is happening in our local area. If you know about an event or charity that would be interested in our support and would like to discuss sponsorship, please contact our Marketing Manager by emailing sharon.west@afwm.co.uk

We do hope to see you at some of our planned events, so please check our social media pages for details of where we will be visiting next.

-  afwm.co.uk
-  [@AFWMLtd](https://twitter.com/AFWMLtd)
-  [AtkinsFerrieWealthManagementLTD](https://www.facebook.com/AtkinsFerrieWealthManagementLTD)

CHARITY EVENTS AND ORGANISATIONS THAT WE SUPPORT

South Somerset National Trust
 Montacute House
 Lytes Cary Manor
 Barrington Court
 Tintinhull Garden

Royal Horticultural Society
 RHS Rosemoor Spring Flower Festival
 RHS National Rhododendron Show
 RHS Rose Festival
 RHS Vintage Weekend
 RHS Rosemoor Flower Show
 RHS Festival of Flavours

Rotary International in Great Britain and Ireland
 Rotary Regional Cluster Conference
 Newquay Rotary Golf Day

Jaguar Enthusiasts Club

Other Events and Sponsorship
 Chudfest Summer Fete
 Chudfest Christmas Fayre
 Cornwall Home Improvement / Home Build Show
 Devon Opera
 Honiton Agricultural Show
 Richmond May Fair
 Sherborne Business Awards
 Sherborne Classic and Supercars
 Spring Countryside Show
 Tregony Heavy Horse Show & Country Fair



After a days volunteering work with the National Trust at Montacute House, Somerset, AFWM team members enjoy a well-deserved break



Winter events at RHS Rosemoor

Winter Sculpture Exhibition

Sat 9 Nov – Fri 31 Jan

Admire around 200 sculptures set against a backdrop of winter textures.

Magic of Christmas Craft & Food Fairs

Fri 15 - Sun 17 Nov, Fri 22 - Sun 24 Nov and
Sat 30 Nov – Sun 1 Dec

Buy handmade gifts and delicacies from local artists and producers.

RHS Glow*

Various dates from Fri 15 Nov – Sun 28 Dec

Explore our striking light installations and enjoy family-friendly entertainment.

Christmas Pantomime: Beauty and the Beast*

Sun 8 Dec, 2pm

Join the festive fun with bookworm Belle and her cast in this family favourite.

Christmas Carol Concert*

Sun 15 Dec, 4pm

Enjoy an evening of traditional carol singing with The Exmoor Carollers.

Houseplant Weekend

Sat 25 - 26 Jan

Discover the world of houseplants and get tips from the experts.

Celebration of Snowdrops

Sat 1 - Fri 14 Feb

Start your spring with a walk through these beautiful blooms.

Courses and Workshops

Get creative and book onto one of our festive lino printing, watercolour, willow sculpture, mosaic and traditional wreath making courses!

Scan the QR code for full listings of all courses and workshops.



Your visit supports our work as a charity.



What is inheritance tax (IHT)?

Our basic guide to this important financial question

IHT is a tax paid on any money or assets (the estate) exceeding the relevant threshold at time of death, that a person leaves behind when they die. For the tax year 2024/25 the threshold is £325,000. The value of any assets below this amount will not be subject to IHT. Anything over the amount is POTENTIALLY 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 2024/25 this band is £175,000.

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 2024/25:

- 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. 01/01/24</i>	<i>John Smith (Son)</i>	<i>Cash – annual exemption</i>	<i>£3,000</i>

REGULAR GIFTS FROM NORMAL INCOME RECORD

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

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