



Atkins Ferrie Wealth Management

ISSUE 10 | JUNE - AUGUST 2022 | £2 or FREE to AFWM Ltd clients

venture

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BRISTOL FASHION

Enjoy a shipshape city break this summer

SAIL AWAY

Sailing adventures with a sense of history

FINANCE SECTION

Includes AFWM Ltd's Quarterly Review

REBEL BOTANISTS

Championing our weeds and wildflowers

ISLAND ARTIST

Burgh Island's Emma Carter-Bromfield

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welcome



Earlier in the year, my family and I spent a few days in Bristol – a city I'd not properly visited for years. I can honestly say it was one of the best city breaks I've been on, made all the better of course by not having to wait for hours at an airport to get there. A number of new developments and regeneration projects have given the city a new lease of life and with plenty going on over the summer months there really is no better time to visit. Whet your appetite on pages 10-17.

Of course, one of the many things Bristol is famous for is its street art. But I wonder what Banksy would make of pavement art promoting weeds and wildflowers? Meet the Rebel Botanists behind Plymouth's painted paths on pages 30-31 and make up your own mind!

I daresay you won't find many weeds in Ray Brown's garden. When it comes to plants and flowers, Ray is a champion of the rare and exotic rather than the everyday. Jane Fitzgerald catches up with him at his Plant World nursery and gardens near Newton Abbot on pages 44-46.

In the boating world, traditional wooden craft have become increasingly rare and exotic. Hoping to change all that is shipwright Luke Powell. For the past twenty years, Luke has been building wooden boats based on the Cornish pilot cutters of the 19th century. Turn to pages 24-25 and maybe you'll be inspired to book a sailing adventure aboard one of them?

And finally, congratulations to The Bookery in Cridton on being named Independent Bookshop of the Year for the South West. Regular readers of *Venture* will know The Bookery via the brilliant book recommendations they offer up every issue (see p32). Not only is The Bookery independent, it is not-for-profit and the team behind it organise a huge range of events and community outreach initiatives. We'll be featuring The Bookery in more detail in our next issue, by which time we'll know if they've been successful in the overall Independent Bookshop of the Year Award. Fingers crossed!

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PLEASE RECYCLE

venture

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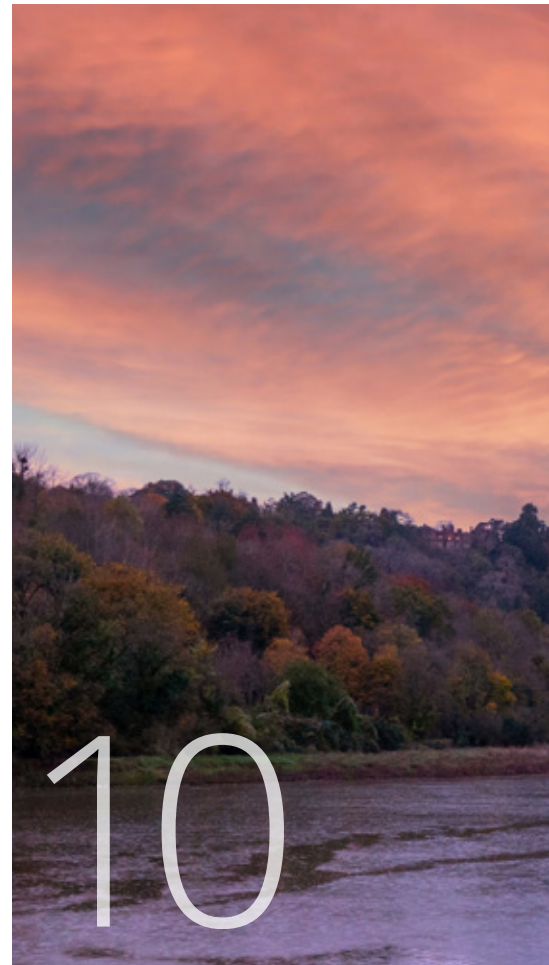




IMAGE: MAGDALENA WASCZEK



ACCOLADE FOR SHERBORNE OFFICE

CONTINUING THE SUCCESS of our new offices, we are proud to have both sponsored an award and won an award at the recent Sherborne Business Awards. Held on 24 February at Leweston School in Sherborne, the awards were attended by Oliver Walker, Tabitha Bland and James Sculthorp-Wright. Oliver presented the award for Retail Business of the Year to Vineyards of Sherborne. He then went on to collect our award for Professional Services Business of the Year, testimony to our company ethics and the quality of customer service that we pride ourselves on.



● Oliver Walker accepting our award for Professional Services Business of the Year

NEW IMPROVED DPAS

THE NUMBER OF clients using our Dynamic Portfolio Assessment Service (DPAS) has doubled in the last three years and is likely to double again in the next three. Recognising this, Managing Director and Head of Investment Committee John Waldie seconded himself to the DPAS switch team for two months to understand, experience and run the system 'at the coalface' himself. John comments there were two purposes to this: firstly, to make the process smoother and simpler to operate; secondly, and importantly, to increase our ability to switch clients at short notice should economic changes dictate this.

As a result of this exercise, we have now put ourselves in the position where we can switch all clients in all ten portfolios in 25.5 hours. In other words, if we wake up to a changed economic world on Monday morning we can give all our clients the opportunity to have their portfolios changed by 12 noon on Tuesday. The knowledge that we can change so quickly gives us a different perspective on what we can achieve in terms of changing client portfolios in a dynamic world, such as the recent Russian invasion of Ukraine.

Katy Cox has now moved to a full-time role as Client Asset Management Executive and will conduct the bulk of switching moving forward. However, to ensure that we can move all our clients quickly, if the situation dictates, we will also retain three qualified part-time switchers who can become involved at short notice. These are John Waldie, Olya Edwards, who has extensive switch experience, and Hayley Goodchild who has recently joined the team.

AFWM LTD TURNS JAPANESE

OUR SPONSORSHIP OF events at RHS Garden Rosemoor has taken on a new look this year. Attending Rosemoor's first Japanese Discovery Weekend on 19 March, our advisers Zoe Watkins and Olya Edwards took the opportunity to immerse themselves in the culture and try out the traditional costumes.



● Zoe Watkins and Olya Edwards at RHS Rosemoor Japanese Weekend

SUCCESS ON THE PITCH

CONGRATULATIONS to financial adviser Zoe Watkins (Barnstaple office) who was recently voted the Fans' Women's Player of the Year at the Exeter City FC 21/22 Awards. Zoe plays in midfield for Exeter City Women FC and has played a crucial role in their success this season.



CGS SPRING FLOWER SHOW

SPRING FINALLY ARRIVED with a flourish and the Cornwall Garden Society Spring Flower Show returned for the first weekend of April. We were proud to sponsor the event for the eighth time and our advisers attended for a weekend of floral beauty. We had a lovely two days talking to the visitors and giving away two tickets to Chelsea Flower Show for our lucky prize draw winner. The show itself had over 40 plant nurseries, an artisan craft area, talks and demonstrations and was a huge success, having approximately 3,500 visitors across the weekend. If you missed it this year, be sure to add the Show to your calendar for next year when it will be taking place over the weekend of 1-2 April 2023.



● James Sculthorp-Wright and CGS Spring Flower Show Director Dickie Trant

RESTORING ST MICHAEL'S HILL

WE ARE EXCITED to announce plans to work more closely with the National Trust in South Somerset at Montacute House. St Michael's Hill is the site of an early Norman castle and is listed as a scheduled monument. The land has been owned by the National Trust since 1927. We have agreed sponsorship of a restoration project that plans to increase the wildlife value of the area, as well as enhance the appearance of the landscape. John Waldie and Sharon West visited the site with Lead Ranger Mark Musgrave to discuss the project. Over the next five years, plans include wildflower meadow sowing in the orchard, planting twelve new oak trees and re-establishing three ponds. Hillside will be coppiced, dry stone walls repaired and a new wildflower meadow and picnic area will be created. Our staff will be joining the project in the autumn to start sowing and planting, and we will be keeping you updated on progress in future editions of *Venture*.



● John Waldie and Sharon West with National Trust Ranger Mark Musgrave

in the spotlight



Want to know what makes the AFWM Ltd team tick? Each issue we shine the spotlight on a different member of our talented team. Here we speak to Principal Mortgage Adviser CHRIS TOWELL.

What did you do before joining AFWM Ltd?

My career began with GE Capital, in a contact centre in Cornwall, discussing re-mortgage applications with customers over the phone. During this time, I was fortunate to complete their Global Leadership Programme, which also provided me with a number of opportunities and roles including Underwriter, Team Leader and Compliance Manager. After a 20-year career, this area of the organisation was sold and the Cornwall office closed. As part of the sale package, I was selected to work with the new company to train and upskill their employees with system usage, customer experience and compliance, ensuring the high levels of customer service were maintained. Providing customer excellence and fair customer outcomes was front and centre to the organisation's values and principles. This has shaped my own personal values to provide a positive customer experience which I apply to my work every day with AFWM Ltd.

Explain your role at AFWM Ltd

As the Principal Mortgage Adviser, I have an exciting role which is both customer facing and office based, with the bonus of visiting lots of different locations across Cornwall and Devon. I thoroughly enjoy spending time with customers to understand their circumstances and mortgage requirements, before researching the most suitable products. I thrive on the challenge of finding the best product for our customers, whether this is a residential mortgage, buy to let, holiday let, equity release or protection. I work closely with our wonderful administrator Jo Allen. Jo is fantastic with our customers and supports me with the initial customer information gathering, scheduling appointments and picking up any time-sensitive actions to make sure there are no unnecessary delays while I am out visiting customers. We make a great team and collectively aim to provide an excellent customer experience with AFWM Ltd.

What do you like most about your job?

My role allows me to meet a variety of people with different backgrounds, financial situations and stories. I enjoy meeting and listening to our customers and like that no two days are the same.

Past achievements

In 2009, I was selected as a volunteer for Habitat for Humanity in South Africa. The mission was to build a house in seven days for a family of four who were living in an uninhabitable shack. This was an extremely rewarding but challenging task due to the hot climate and limited tools and resources available. It felt incredible to hand over the property to the family and it was a very humbling experience which I will never forget.

Future ambitions

I would like to grow the mortgage side of the business enabling us to recruit more mortgage advisers. I would like the opportunity to utilise my previously gained managerial skills to coach, mentor and guide a team to achieve best results and provide an excellent customer experience. My personal ambition is to visit Australia to dive with great white sharks.

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

If I could rub the genie's lamp, I would play golf for a living, travelling the world and playing the best courses with some of the greatest sportsmen and women. I dream of playing a 'Towell-Trick Shot' in the Ryder Cup and the crowd going wild.

Hobbies and interests outside work

In my spare time I like to stay active and regularly play football, golf and tennis with friends. My partner, Taura, and I spend our weekends walking and exploring our beloved Cornwall – we have walked almost all the Cornish Coastline. We have an Instagram page WeWalkCornwall where we share our route and the beautiful scenery with our 2000+ followers.

Top three favourite books or podcasts

As I travel a lot with my role, I often listen to podcasts and audiobooks. Some of my favourites include the podcast *Casefile: True Crime*, *That Peter Crouch Podcast*, the audiobook *Strike* series by Robert Galbraith and the Harry Potter audible book collection. Yes, I confess to being a big Potter fan!

Favourite place/s to visit in the South West

After walking most of the Cornish coastline it is hard to pick one place as a favourite. I have lots of great memories growing up and spending time with my family and friends in Porthleven and Gunwalloe. I now create my own memories with my son in Porthleven, which always results in a strawberry ice cream, and sunset walks with my partner, and occasionally the local seals, in Gunwalloe.

Best holiday

In 2019, my partner and I travelled the west coast of America. We started in San Francisco then hired a convertible Mustang and drove the Pacific Coast Highway. This was the most beautiful but scary road I have ever driven with stunning panoramic views and 200-foot sheer drops to the ocean below. Next stop was Los Angeles and then on to Las Vegas! This is the most surreal place I have ever been. Night and day merge and time stops, there is always something happening. We timed our visit here to see Aerosmith, which to me was a once in a lifetime opportunity. We also visited the Grand Canyon by helicopter which was mind blowing.



● Chris with partner Taura and son Charlie



● Volunteering for Habitat for Humanity in South Africa

Best bit of advice you've ever been given

Be kind and treat others as you would want to be treated.

What's on your bucket list?

- 1) Marry my beautiful partner, Taura.
- 2) Take my son to Disney World, Florida.
- 3) Take a cruise to Alaska and Canada to admire the scenery and wildlife.

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

My partner jokes about the cost of the Tom Raffield lampshades she bought for the house. If she is telling the truth, then I would grab those on the way out!

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

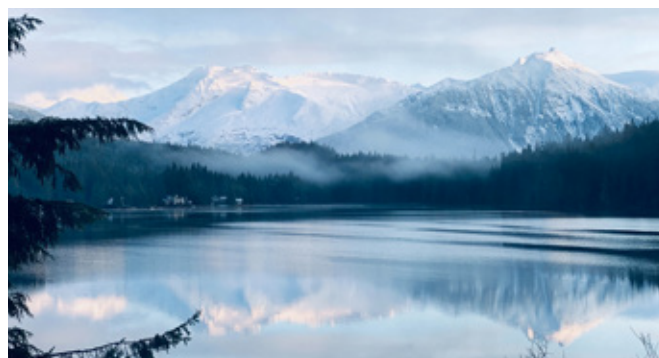
Dave Grohl (lead singer of my favourite band Foo Fighters), the Queen and Duncan Ferguson, Everton legend.



● Walking the south coast of Cornwall



● Playing golf at Mullion in Cornwall



● A cruise to Alaska and Canada is on Chris's bucket list

CREDIT: GARY NEWMAN



● Hot air balloons take to the skies at the annual Bristol International Balloon Fiesta

bristol breakaway

Forget foreign city breaks, Bristol is where it's at this summer. KATE TRELEAVEN presents an in-depth guide to what's on offer in this cool and classy city.

Regarded as the capital of the South West of England, the city of Bristol blends its rich maritime heritage with an innovative, dynamic culture, making it one of the most cosmopolitan centres outside London. Compact enough to get around on foot, yet big enough to boast an exciting line-up of live music, theatre and events, Bristol has plenty to offer. Its splendid harbour, impressive architecture, thriving arts scene and assortment of top quality places to eat and drink make Bristol an ideal destination for a diverting city break.

There's a huge variety of accommodation on offer in the city and your choice of hotel will most likely depend on where your main interests lie. For the purposes of this guide I've focussed in on two distinct areas – the city centre and the upmarket suburb of Clifton – picking out two hotels apiece, each with their own USPs and all well placed for exploring everything that this vibrant city has to offer.

CITY CENTRE

The focal point here is the picturesque **floating harbour**. Thanks to a clever system of locks constructed in the early 1800s, the water level in the harbour remains constant and is unaffected by the tides of the River Avon which flows into it. Once a busy dock where sailors and merchants would trade goods and set sail for voyages of discovery, the area became a wasteland once the docks had moved downstream to Avonmouth and Portbury in the 1970s. Over the last two decades, a multi-million pound project has seen the area successfully regenerated and the **Harbourside** is now an attractive, modern development filled with restaurants, bars, shops and museums.

A highlight of Bristol's summer calendar, the annual **Bristol Harbour Festival** (15-17 July 2022) is a free dance, music, entertainment and arts extravaganza stretching from one end of the harbour to the other. Expect to see an influx of boats, including tall ships, Royal Navy vessels and lifeboats.

2000 years of Bristol's history is waiting to be explored at the **M-Shed**, a living museum housed in a former dockside transit shed. Outside, a collection of historical working exhibits including boats, cranes and steam trains are brought to life. On weekends from spring to October you can climb aboard one of the trains and ride along the quayside to Isambard Kingdom Brunel's **SS Great Britain**. The ship has been painstakingly restored to recreate life on the world's first great luxury ocean liner. Step below deck to experience the sights, sounds and smells of life on board and explore the harbour where the ship was built. Then journey into the world of Brunel inside the Being Brunel museum where you'll discover more about the genius behind some of the world's most important engineering achievements.

Situated behind M-Shed is **Wapping Wharf**, an exciting new development of independent shops, cafés, restaurants and bars. Discover **CARGO**, a retail yard made of converted shipping containers. Many of the units, which are set across two levels, have glass frontages, views out onto the waterfront and outside terraces. Seek out rustic **BOX-E** and veg-led **Root** – both earned a Bib Gourmand in this year's Michelin guide, an award that recognises restaurants deemed to be both good quality and good value by Michelin's inspectors.

Venture behind Wapping Wharf to **Bathurst Basin** where two of Bristol's Michelin-starred restaurants reside in the

CREDIT: DESTINATION BRISTOL



● Explore the harbour by boat

CREDIT: PAUL BOX



● Live music at Bristol Harbour Festival

beautifully restored old General Hospital building. The ever changing menu at **Paco Tapas** combines traditional tapas with personal interpretations from Chef Peter Sanchez-Iglesias. Next door, its sister restaurant **Casamia** is anything but traditional. For £180 you can expect to be served roughly 20 different courses over three and a half hours as part of a unique dining experience that includes flashing lights and loud music. Would-be guests are advised not to book unless they are happy to skip courses containing ingredients they are unable to eat – the restaurant does not cater for dietary requirements.

Other Harbourside attractions include the **Arnolfini** – a well-established centre for contemporary arts with a fantastic independent bookshop and waterside café bar – and **We The Curious** – a state-of-the-art science museum filled with plenty of hands-on discovery and the UK's first 3D Planetarium. It's an absolute must for those with children or grandchildren in tow.

For a different perspective on the harbour, get yourself out on the water. Nip around the harbour aboard a blue and yellow waterbus or book a cruise with **Bristol Packet Boat Trips**. The company offer 45-minute tours of the docks throughout the summer months, as well as longer cruises out along the Avon Gorge and upstream to **Beeses**, a beautifully secluded riverbank pub.

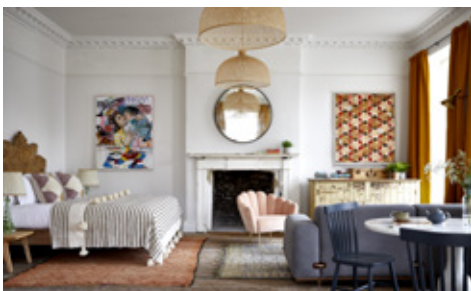
Where to stay

Those wishing to combine urban exploration with rest and relaxation should drop anchor at the elegant **Bristol Harbour Hotel and Spa**, an architecturally stunning Grade II listed building in the heart of the Old City. The 42 uniquely styled bedrooms and suites each offer an impressive range of little luxuries from Egyptian cotton bedsheets to complimentary decanters of gin and sherry, and the subterranean spa is equally well equipped to help restore a little bit of inner peace while staying in the inner city. The hotel's restaurant **Harbour Kitchen** serves fresh seafood and steaks in stylish surroundings and is an excellent option at any time of day.



CREDIT: VISIT ENGLAND

● Harbour Kitchen at Bristol Harbour Hotel and Spa



● Artist Suite at the Artist Residence Bristol

Follow the **Walled City Walk**, which traces the route of the medieval walls that once surrounded the Old City for a fascinating insight into the history of the area that encompasses the hotel. Download the trail at bristololdcity.co.uk/old-city-heritage-trail

St Nicholas Market is right on the doorstep and is home to the largest collection of independent retailers in Bristol. It's famous for serving up some of the best food in the city so follow your nose to the **Glass Arcade** and take your pick from a number of permanent stalls dishing up delicious cuisine from around the world. Time your visit for a Tuesday or Friday when the **Street Food Market** sets up shop outside the main market building and you'll be spoilt for choice.

Across the street is the much loved **San Carlo**, a lavish Italian restaurant with a modern but authentic menu featuring carefully selected dishes that originate from the different regions of Italy. Just a few steps further, tucked away in a basement below The Commercial Rooms, is **The Ox**. With its low, curved ceiling, wood panelling and pre-Raphaelite murals, this sleek eatery has the feel of a plush Pullman car and a reputation for serving some of the best steaks in the city.

Where to stay

For a quirky alternative, that strictly speaking is just a fraction outside the city centre, book yourself in to the **Artist Residence Bristol**. Housed in a former boot factory adjoining a Grade I listed townhouse, this characterful home away from home opened late last year and is a much-anticipated addition to the Artist Residence portfolio which has four sister sites in Brighton, London, Oxfordshire and Penzance. The hotel's 23 individually designed bedrooms combine industrial style – think exposed brickwork and wooden floorboards – with comfortable furnishings, limited edition art prints and vintage furniture. Downstairs, a new bar, kitchen and courtyard garden are set to open this summer creating a laid-back spot for breakfast, lunch, dinner and everything in-between.



● St Nicholas Market

Nearby **Stokes Croft** is a cultural and artistic hub that's famous for its **street art** and well worth a wander. Here you'll see colourful murals on every corner and one of Banksy's earliest known works *The Mild Mild West* is to be found adorning the wall next to Hamilton House at the Jamaica Street junction. Feeling inspired? Pop in to Hamilton House and join a **graffiti workshop**. The 1hr Introducing Stencil Art spray sessions run by Where the Wall are a great way to get your hands on the cans and are suitable for all ages and abilities. The same company are also behind the award-winning **Bristol Street Art Tour**. During a two-hour stroll around the city, you'll discover the stories behind Bristol's ever-changing alfresco art, gain insights into the life and work of Banksy and explore the culture that makes Bristol the street art and graffiti capital of the UK.

The Canteen on the ground floor of Hamilton House is a great spot for lunch. This popular bar and restaurant serves an all-vegetarian menu focusing on seasonal, local and organic produce with locally brewed beers and spirits. In sunny weather, watch the world go by outside on the terrace. On the opposite side of the junction, Poco specialises in seasonal sharing tapas feasts showcasing ingredients selected for their locality, exceptional quality and sustainable credentials. Choose from two carefully crafted set menus – Nose to Tail or Root to Fruit. Both menus change regularly as new produce and forage comes into season.

But when only a pie will do, beat a path to **Pieminister**. The much-loved Bristol family business operates three restaurants across the city and Stokes Croft is where it all began back in 2003. Their multi-award winning pies are made with ethically sourced ingredients and there are plenty of tasty options for vegetarians, vegans and those on a gluten-free diet. Indeed, the Mooless Moo – a gluten-free and meat-free pie made with jackfruit 'steak' – was recently crowned Supreme Champion at the 2022 British Pie Awards.



CREDIT: MORGANHEIDOUT

- Bristol is home to a number of works by infamous street artist Banksy



- ANNA Cake Couture

CLIFTON

Elegant, leafy and filled with chic boutiques, cosy cafes, beautiful buildings and iconic attractions, Clifton is one of Bristol's most scenic and exclusive neighbourhoods. The thriving hub of **Clifton Village** is home to a number of upmarket independent retailers selling everything from bespoke jewellery to indoor gardens and terrariums.

The Clifton Arcade, a unique and beautiful Victorian shopping arcade, houses some of the most interesting shops in Bristol and is bookended by two exceptional – and very different – eateries. **The Primrose Café** situated at the entrance to the arcade on Boyce's Avenue, has been under the same ownership for over 20 years and has rightly become a Bristol institution serving hale and hearty breakfasts and lunches. At the King's Road entrance, new kid on the block **KIBOU** is a vibrant Japanese kitchen and bar serving up the freshest handmade sushi, steaming bowls of ramen, crisp tempura and much more. You'll also find an ambitious selection of Japanese whisky and sake along with Japanese brewed beers, high-balls and signature Japanese-inspired cocktails. Skip dessert and call in at **ANNA** on your way past instead. This classy cake shop sells an eye-catching selection of exquisite cakes, cookies and macarons to take away.

There is no shortage of other top notch places to eat elsewhere in Clifton Village, so give the familiar names a swerve (*Côte* and *The Ivy* each have a restaurant here) in favour of fuss-free, fresh seafood at **Fishers** on Princess Victoria Street. Or, for an impressive choice of posh bangers and other British classics, try **The Clifton Sausage** on Portland Street. You won't be disappointed.



Take a gorge view room at the **Avon Gorge Hotel by Hotel du Vin** and wake up to uninterrupted views of the Clifton Suspension Bridge, arguably Bristol's most iconic landmark.

The historic hotel, which dates back to 1898, underwent a multi-million pound refurbishment in 2018 and now offers 78 spacious and elegantly designed bedrooms and suites. The hotel's restaurant **Goram & Vincent** is inspired by the local legend of two giants and prides itself on a meat-heavy menu prepared in an open kitchen with plenty of fire, smoke and theatre. Floor to ceiling windows ensure excellent views out over the magnificent gorge and bridge, but on a summer's day undoubtedly the best seat in the house is outside on the restaurant terrace, part of a vast outside space that's shared with the hotel's more casual **White Lion Bar**.



CREDIT: VISIT BRISTOL

- Cafés spill out onto the pavement outside The Clifton Arcade



● Clifton Observatory overlooks the Avon Gorge and the Clifton Suspension Bridge

Step out of the hotel towards the bridge and you'll pass the entrance to the **Clifton Rocks Railway**, an old funicular system that used counterbalanced carriages and water weight to move cars up and down inside the cliff face of the Avon Gorge. The funicular railway operated for 40 years between 1893 and 1934, conveying up to 18 passengers at a time up and down between Clifton and Hotwell Road. Plans to restore the railway and offer a unique and exciting guest experience are currently underway. Until then, you can explore the history of the railway in more detail inside the museum at the **Clifton Observatory**. Based beside the bridge, the recently restored Observatory is well worth a visit. Climb to the top of the tower and marvel at the amazing engineering of the **Camera Obscura** before descending underground to explore the depths of the **Giant's Cave** and admire its spectacular views of Clifton Suspension Bridge from a unique angle. Don't leave without

grabbing something from the Observatory's **360 glass café** then tuck in on the rooftop terrace while enjoying yet more heady views of the Bristol skyline.

A visit to Bristol isn't complete without a trip across the **Clifton Suspension Bridge**. Cross on foot for the best experience and stop off at the **Visitor Centre** on the other side (open Friday-Tuesday) – it's run by a team of friendly volunteers who will be only too happy to share the secrets of the bridge's history with you.

Between Easter and October you can join a **Hard Hat Tour** of the bridge's hidden vaults, rediscovered by an intrepid team of engineers and construction workers in 2002. The tours are hugely popular so be sure to book your ticket well in advance. You can do it online at cliftonbridge.org.uk

Take the first right past the Visitor Centre then follow the road around to the left to get to **Leigh Woods**. There's a range of designated pathways to explore and a large population of veteran and ancient trees to admire, as well as spectacular views across Bristol. Alternatively, continue straight along Bridge Road and in less than half a mile you'll arrive at the eastern entrance to **Ashton Court Estate**. The Grade I listed mansion house is in the midst of being transformed into a multi-use arts venue and public access to the building is limited. But there is plenty to see and do within the 850 acres of parkland, woodland and formal gardens. Take a walk through the deer parks in search of herds of fallow and red deer, try your hand at disc golf or take a ride on the miniature railway (open select weekends throughout the year). The dog-friendly **Courtyard Café** is a great place to stop for lunch. And, unless the thought of making a dent in the estate's deer herds leaves you feeling squeamish, give the venison burger a go.

A number of popular outdoor events are held on the estate, including the **Bristol International Balloon Fiesta**

CREDIT: CHRIST BAHN / BRISTOL CITY COUNCIL



● Ashton Court Estate

(11-14 August 2022). The free event is Europe's largest annual meeting of hot air balloons with over 100 hot air balloons taking to the skies at dawn and dusk as well as the famous Night Glows when the balloons light up the sky in time to music after dark. There are also several local companies that offer balloon flights from Ashton Court all year round.

Of course, hot air ballooning isn't the only type of aviation Bristol's famous for. For over a century, Bristol has been at the forefront of aeronautical and space technology, breaking boundaries to create the fastest, the biggest and the highest. **Aerospace Bristol** – a fascinating museum just off the M5 at Filton – tells the incredible story of the city's amazing aviation achievements and gives visitors the chance to step aboard Concorde Alpha Foxtrot, the last of the supersonic jets ever to fly.



At the top of Clifton, overlooking the Downs, **Number Thirty Eight** provides upscale bed and breakfast in a recently refurbished Georgian merchant's house. There are 12 gorgeous bedrooms, each with attractively panelled walls painted in sophisticated shades, bright white bathrooms and luxurious



● The library at Number Thirty Eight

furnishings. The largest rooms are double-aspect with panoramic park and city views. There is plenty of space to relax in – enjoy a leisurely breakfast in the cosy lounge, settle down with a good book in the library or take a drink up to the sunny roof terrace. As an antidote to the corporate environment of many city hotels, they don't come better than this.

From the B&B it's an easy stroll across **the Downs** to the **University of Bristol Botanic Garden**. The 1.77 hectare garden is filled with a huge diversity of plants, including many exotic species set in inspirational displays against the backdrop of a striking Victorian house. The garden has been designed to tell stories about plant evolution and is home to four core plant collections: Evolution, Mediterranean Climate Regions, Local Flora & Rare Native Plants and Useful Plants. Tea on the terrace overlooking the garden and pond is a nice way to round off a visit.

On your way back, take a detour via the **Sea Walls** scenic viewpoint to gaze across the Avon Gorge – and all the way down to the Clifton Suspension Bridge – while intrepid climbers attempt to scale the cliff face beneath you. Continue along Circular Road to the **Peregrine Watch** and you might be



● Giant Amazonian water lilies, University of Bristol Botanic Gardens



● Aerospace Bristol

lucky enough to catch sight of these super speedy predators. June and July, when the youngsters have left the nest and can be spotted practising their hunting skills, is one of the best times to see them.

Also on the Downs, there's a last chance to visit **Bristol Zoo Gardens** before the animals up sticks and move to **The Wild Place Project** in South Gloucestershire this September. A new Bristol Zoo is set to open there in 2024. Meanwhile, plans for the old site include opening up the gardens to locals and visitors free of charge and the creation of cultural and conservation hubs for community activities.

Just around the corner from Number Thirty Eight, the Whiteladies Road area is crowded with good places to eat. One of the best is **The Spiny Lobster Seafood Grill** with its own fishmongers shop next door. Menus are printed daily with the selection dependent on the day's catch, much of which is then cooked over blistering charcoals on a Jospier grill to seal in the flavour.

Head south down Whiteladies Road and you'll reach the newly refurbished **Royal West of England Academy (RWA)**, Bristol's oldest art gallery, which has recently reopened following a £4.1m transformation. This summer's major exhibition *Earth: Digging Deep in British Art 1781-2022* features the likes of J.M.W. Turner, John Constable and Thomas Gainsborough alongside a number of contemporary artists.

On the other side of the road, tucked away inside a courtyard of Georgian Terraces, **Bristol Lido** is a cool urban oasis comprising of a 24 metre, Grade II listed outdoor

swimming pool, spa, bar and restaurant. The pool is heated to around 22-25 degrees Celsius and for £20 non-members can book a 2hr swim slot which gives them access to the pool, sauna, steam room and hot tub. Follow it up with a massage and then retire to the poolside bar for a quick snack. Or, head straight upstairs to the award-winning restaurant, housed in the original viewing gallery, and watch the swimmers do their lengths while you tuck into a robust menu inspired by Spain and the Mediterranean.

And finally, don't leave Bristol without sampling some of the night time entertainment on offer. Whether you're into music, theatre, magic or comedy, the sheer variety of venues and packed schedules mean there is something different to enjoy every night of the week. **The Bristol Hippodrome, Bristol Old Vic, St George's Bristol, Bristol Beacon** and **Tobacco Factory** are just a few of Bristol's best known music and theatre venues – check their websites for what's on and book your tickets in advance to avoid disappointment. 📍

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number38clifton.com



● Bristol Lido is a restored Victorian swimming pool in the heart of Clifton

art attack

Five unmissable art encounters in Bristol (and beyond) this summer

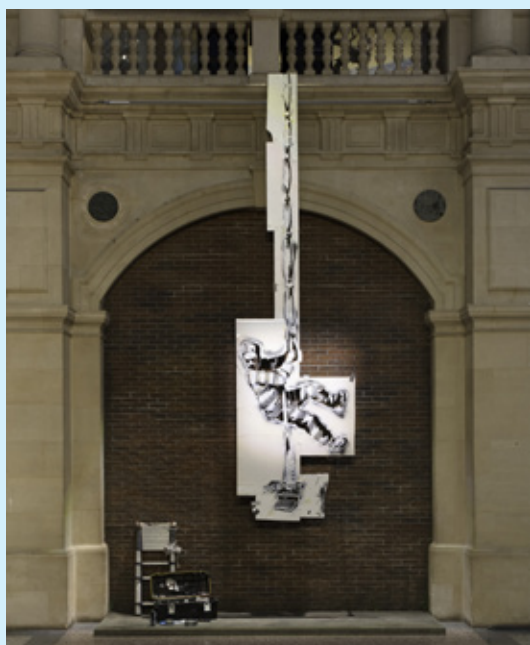


Van Gogh: The Immersive Experience

A 360-degree multi-sensory digital art experience that invites visitors to step into more than 300 of Van Gogh's sketches, drawings and paintings in a floor-to-ceiling light and sound spectacular. At Propyard until September 2022.

vangoghexpo.com/bristol

CREDIT: JAMIE WOODLEY



Grayson's Art Club

Art works chosen by Grayson Perry and guest celebrities during season two of the hit TV series Grayson's Art Club feature in this blockbuster exhibition spread across three floors at Bristol Museum and Art Gallery. Until 4 September 2022.

bristolmuseums.org.uk/bristol-museum-and-art-gallery

The World Reimagined

A ground-breaking, national art education project designed to transform how we understand transatlantic slavery. The project will see a trail of large globe sculptures positioned around the city created by artists to bring to life the reality and impact of the transatlantic slave trade. August-October 2022.

theworldreimagined.org

Wake The Tiger

Opening in St Philips this summer, this interactive and immersive art experience is billed as a fantastical alternative to the traditional art gallery. Visitors will be transported to the magical realms of an alchemist's dream, exploring 27 unique artistic rooms on a one-hour journey designed to ignite the imagination.

wakethetiger.com

SEE MONSTER

A former North Sea offshore platform reimagined into an extraordinary public art installation in Weston-super-Mare – a 30-minute train ride from Bristol. The free-to-visit installation will be situated in the Tropicana, a former Art Deco lido where Banksy's Dismaland was held in 2015. Visitors will be able to journey up the 35-metre platform in what promises to be an immersive, sensory art experience, celebrating the Great British weather and exploring the concept of re-using inherited structures. July-September.

unboxed2022.uk/see-monster





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WILDLIFE



in the pink

The elephant hawkmoth puts pay to any lingering thoughts that moths are just the drab cousins to beautiful butterflies. Devon Wildlife Trust's STEVE HUSSEY investigates.

CREDIT: DONALD SUTHERLAND

See an elephant hawkmoth and you won't forget it. Its angle-sharp wings suggest a jet aircraft, but this outline is softened by lipstick-pink lines against a soft green-gold body. It's a beauty!

These big moths, which can reach wingspans of up to 6cm, can sometimes be seen at night feeding on the nectar of plants which include honeysuckle. But you're more likely to spot an elephant hawkmoth resting during the day, tucked in amongst foliage.

Adults fly from May to August each summer. The good news is that you can begin your search for an elephant hawkmoth close to home. They are often spotted in gardens, allotments or parks. Other common locations include patches of waste ground, hedgerows and heathlands.

Elephant hawkmoths get their name from their distinctive caterpillars. These are often seen in late summer inching their way across the ground, they possess distinctive eyespots and thick grey-green coloured bodies which give them a passing resemblance to an elephant's trunk.

These remarkable looking insects are among a family of large and colourful moths. Here are three others to look out for this summer:



Privet hawkmoth

The privet hawkmoth is a very large hawkmoth that is on the wing for a short period in June and July. It is commonly found in parks and gardens as well as woodland. The adults are attractive, but it is the large caterpillars that really catch the eye: lime-green with a purple blush, purple and white streaks on the side, a pale yellow spot on each segment, and a big, blackish hook at the tail end. The caterpillars feed mainly on privet, but also on ash and lilac leaves.

CREDIT: VAUGHAN MATTHEWS



Lime hawkmoth

The lime hawkmoth is a large hawkmoth, on the wing from May to July. It is commonly found in parks and gardens as well as woodland but flies only on warm nights. The caterpillars are quite distinctive: large and green with pale streaks on each segment and a bluish 'horn' at the tail end. They feed at night on the leaves of lime, silver birch and elm, but the adults don't feed at all. During the day, the adults rest to avoid catching the attention of predators.

CREDIT: MARGARET HOLLAND



Hummingbird hawkmoth

The hummingbird hawkmoth is a small, day-flying moth. It is a summer visitor to the UK, migrating from Southern Europe in variable numbers each year. In some years, it can be common and may be seen in gardens, hovering like a hummingbird as it feeds on the nectar of honeysuckle, red valerian and other flowers. It can also be found along woodland edges, and on heathland and scrub. The caterpillars feed on various species of bedstraw, so the female adult moths lay their eggs on the buds or flowers of these plants. ♡

CREDIT: DEREK MOORE



pick of the pubs

Fancy a pint or a bite? The AFWM Ltd team reveal some of their favourite pubs.

Cornwall



THE SHIPWRIGHTS ARMS | Helford

shipwrightshelford.co.uk

This is a hidden gem - my favourite place to go in the whole of Cornwall. We have a boat on the Helford River so regularly visit the pub by dinghy and moor up alongside their pontoon. You can sit outside next to the water - it's beautiful.

Luke Zorab (AFWM St Ives)



THE WORKING BOAT | Falmouth

theworkingboat.co.uk

Situated right on the waterfront, underneath The Greenbank Hotel, this place is a perfect suntrap and serves a great variety of local food and drink. Whenever I'm visiting my hometown, I always try to sneak in a seafood platter here with a pint of Cornish Korev. They host an excellent beer festival in the summer too!

Oliver Walker (AFWM Sherborne)

THE NORTH INN | Pendeen

thenorthinnpendeen.co.uk

In this modern age where everywhere in West Cornwall is usually booked up three months ahead, what I like about this pub is that you can just turn up on a Friday night and pick a table. It was the only place we went to in Cornwall last summer. It's a traditional ex-miners' pub with a wide-ranging menu and a reputation for authentic Indian curries - there are around 20 different curries to choose from, my favourite being the Jamaican Goat Curry. It's a no-fuss and no-stress evening out.

John Waldie (AFWM St Ives)

BLUE ANCHOR INN | Helston

spingoales.com

The reason I love this pub is because it brews its own fantastic beer - Spingo Ales! In fact, it's one of only four original brew pubs left in the country. The pub has a fantastic undercover beer garden and holds several events throughout the year including 'Helstonbury', a 3-day music festival showcasing the best of local bands and musicians.

Chris Towel (AFWM St Agnes)

Devon

THE COPPA DOLLA INN Broadhempston coppadollainn.co.uk

This pub is famous for its delicious homemade 2in1 pies. Half the pie is filled with your choice of delicious filling and topped with short crust pastry. The other half of the bowl is filled with creamy cauliflower cheese. In summer you can sit outside in their beautiful beer garden and watch the sun go down.

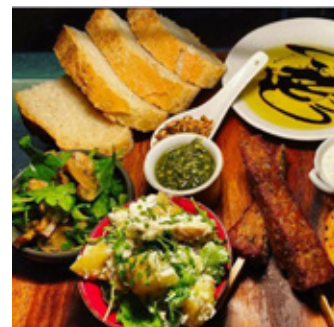


Laura Burman (AFWM Chudleigh)

THE HOLT | Honiton theholt-honiton.com

This is a great pub. The food is fantastic – they have a great tapas menu which never disappoints. And they have Otter beers on tap which is bonus.

Blaise Radford
(AFWM Chudleigh)



THE RYDON INN | Holsworthy rydon-inn.com

Set in a beautiful location near the Devon-Cornwall border, this pub serves great food at reasonable prices and the service is always spot on.

Sharon West (AFWM Barnstaple)

Somerset

THE MONTAGUE INN | Shepton Montague themontagueinn.co.uk

A cosy country pub with amazing food – I've never had a bad meal here. The sticky toffee pudding is a must. If you're looking for something to do nearby, there's the Hauser and Wirth Gallery in Bruton and the Haynes Motor Museum in Sparkford, as well as lots of great walks.

Tabitha Bland (AFWM Sherborne)



THE ELIZABETHAN INN | Luton elizabethaninn.co.uk

A cosy pub that's packed full of character and nestled in an idyllic village not far from Chudleigh. It serves beautiful food and the staff are always very friendly. I used to go here for family meals as a child and now enjoy taking my girls, particularly cycling to it in the summer months as they have a lovely small beer garden.

Karen Halsey (AFWM Chudleigh)

Dorset



THE CROSS KEYS | Sherborne thecrosskeyssherborne.com

This is the perfect spot to enjoy a cold drink outside overlooking The Parade or a delicious meal inside their warm and welcoming pub environment. The food is particularly good with ingredients sourced from local suppliers and they have an outstanding dessert selection.

Jemima Jenvey (AFWM Sherborne)

ON THE ROAD

Audi e-tron GT



AFWM Ltd's Strategic Development Director JAMES SCULTHORN-WRIGHT puts the new all-electric Audi e-tron GT to the test.

Things that come in fours: seasons, Beatles, horsemen and car review factors. The shopping list for any prospective car buyer usually focuses on the four main factors of style, comfort, practicality and speed. Almost always one of these areas is sacrificed for the 'greater good' (otherwise known as children, dogs, or golf clubs.) Miraculously, Audi's new grand tourer has somehow combined all of these factors in a truly impressive way.

Exterior

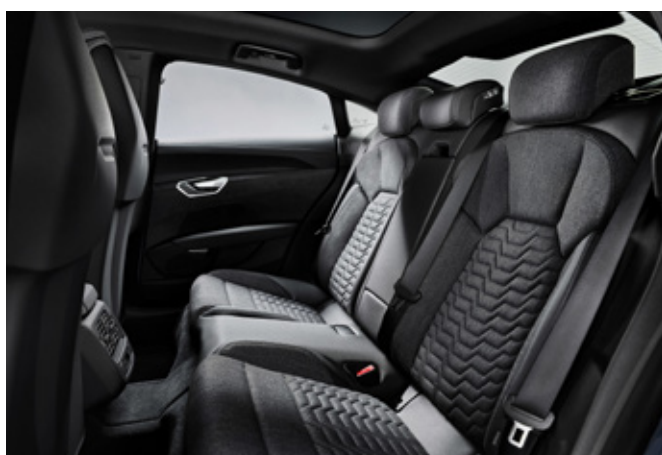
Proudly displaying its green electric car registration plate, the e-tron GT cleverly combines sporty lines with sophisticated elegance. The 'Vorsprung' upgrade doesn't change all that much on the exterior, other than premium alloy wheels, but both models are very pleasing to the eye. While my personal favourite colour choice is the Ascari metallic blue, colour options are a little limited and mostly in the silver-black spectrum.

Interior

The premium interior is immediately noticeable in the honeycomb leather sports seats, the colour of which can be chosen to match the exterior. There are four very comfortable seats, all with enough legroom and headroom for an adult to happily travel. The high quality feel throughout the interior is thoughtfully completed with features such as the driver's seat automatically moving back and forth when entering or leaving the vehicle.

Technology

An excellent suite of technology is provided, as you would expect in any luxury car in 2022. Adaptive cruise control, intelligent headlights, automatically dimming mirrors, Bang & Olufsen speakers and 360 degree cameras, to name but a few.



“

A car that expertly combines style, comfort, practicality and speed, all whilst reducing your carbon footprint.

The drive

The e-tron GT is an extremely fast family saloon car. Combining two electric motors, one for the front wheels and another for the rear, the impressive power is perfectly distributed. The e-tron GT boasts up to 523bhp, reaching 0-60mph in a little over 4 seconds. The RS model increases this up to 637bhp, and can reach 60mph in a whiplash-inducing 3.3 seconds.

In handling terms, the e-tron GT is very comparable to its main rival, the Porsche Taycan. Certainly a considerable step ahead of the Tesla Model S, which is a little quicker. The ride is also very comfortable with an inoffensive amount of road and wind noise due to its acoustically glazed windscreen.

Practicality

The e-tron GT comes into its own when you combine its sportiness with practicality. Four full size seats, ample ground clearance, 405 litres of boot space (only 68 litres less than a Range Rover Evoque), and a nearly 300-mile range, make this a reasonable contender in the practicality stakes.

Despite the sleek appearance, the boot is big enough for a child's buggy, golf clubs or six carry-on suitcases. The rear seats can also fold down should you need to carry anything particularly unwieldy.

Conclusion

The Audi e-tron GT is a car that expertly combines style, comfort, practicality and speed, all whilst reducing your carbon footprint. In the luxury car market I really can't think of many others which balance these factors quite so well without looking at the Lamborghini Urus, which would leave a considerably larger pot hole in your wallet. If your budget can stretch to the Audi e-tron GT, I can't recommend a test drive enough.

PRICE

Prices for the Audi e-tron GT (Vorsprung) currently start from £109,915 OTR.

Finance packages available from Audi Financial Services (terms and conditions apply)

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● Agnes

sail away with tradition

Escape from it all on a nautical adventure with **Working Sail**, a Cornish company dedicated to reviving the rich heritage of Cornwall's maritime past.

In the 19th century, the waters to the west of Cornwall were awash with wooden sailing boats, skimming their way across the waves, racing to reach the ocean-going cargo ships sailing in from the Atlantic. These pilot cutters, as the smaller boats were known, were used to transport local pilots out to the bigger ships to help guide them safely into harbour. Since the pilots were paid only by the ships they boarded, they faced a constant battle to be first on the scene to offer their services. Over the years, fierce competition saw the Cornish pilot cutters evolve into ever stronger, faster boats and they developed a reputation for being the finest in England.

But by the end of the century, cargo ships had increased in size and declined in number. With not enough business to go round, it spelled the beginning of the end for the traditional Cornish pilot cutters. The arrival of faster, more manoeuvrable steam-powered cutters at the start of the 20th century would eventually seal their fate.

Nowadays, most modern boats are made from fibreglass instead of wood – fibreglass boats being quicker and cheaper to make and requiring not nearly as much maintenance. But the switch to fibreglass has seen wooden boats disappear from



● Family fun on Agnes

the water and with them the skills needed to build them. Thirty years ago, the realisation that wooden boats were becoming a rarity prompted Luke Powell to set up Working Sail, a Cornish company committed to ensuring that the art and craftsmanship of building and sailing traditional wooden boats is not lost.

Since then, Luke has gone on to design and build eight traditionally rigged Isles of Scilly pilot cutters and, most recently, an authentic copy of a larger Falmouth pilot cutter.

"People go sailing on modern boats, and everything works very well, but it's completely without the depth of soul and feeling that you get with a more traditional boat," says Luke. "A modern boat is like a car, it's just a factory made object that does no more than take you from A to B. But a traditional wooden boat is a time machine. It takes you back; it takes you through time and space."

In 2013, Luke and his wife Jo began combining boatbuilding with running sailing adventure holidays from Falmouth. The couple currently offer a variety of all-inclusive trips aboard two of the boats built by Luke and his team: *Agnes* – a faithful recreation of the last pilot cutter to work under sail out of the Isles of Scilly – and *Pellew* – a replica of a Falmouth pilot cutter, and the largest traditional wooden boat built in the UK for decades.

At 46ft, *Agnes* accommodates up to six guests in single berths arranged around an open-plan cabin – perfect for a group of friends or family – while at 68ft, the more spacious *Pellew* takes up to eight guests and has the added bonus of a proper shower. Both have cosy saloons with a large table where guests enjoy home-cooked meals freshly prepared on board by a dedicated cook.

"We sail around the Cornish coast, Isles of Scilly, Channel Islands, Brittany and the west coast of Scotland on trips that last between two and nine days," explains Jo. "Normally, we try and sail every day and get somewhere new every day – we like getting to the out of the way harbours and anchorages – and we give everyone the opportunity to explore ashore as well."

Guests are encouraged to be as hands-on – or – off – with the sailing as they wish. "You don't have to get involved but almost everyone does, and most beginners find it easier than they think it's going to be," says Jo. "The boats are dynamic and are really good fun to sail. They have nice wide, safe decks, and because they are heavy they have a good motion while at sea."

Those who are happiest being less hands-on can simply relax on deck and watch the coast go by, keep a look out for wildlife or, if the conditions are right, fish for mackerel.

"Life on board is about getting away from the modern world," says Luke. "It's extraordinary how these days everybody is tied to their computer screens, smartphones and electronic devices. We sail off and find ourselves in a bay with no signal and in the evening guests and crew all sit together around the table with a few glasses of wine. It's interesting how people discover the art of conversation again and the joy of sailing a boat that speaks of another age."

This summer *Pellew* will head to Scotland before returning to Cornwall to take guests back and forth to the Isles of Scilly or Brittany. *Agnes* will mainly be staying closer to home, exploring the Cornish coast and the Isles of Scilly. Look out for her as she puts in an appearance at a couple of local festivals including the annual Falmouth Classics (17-19 June), a three-

day regatta of racing, parades and onshore events which AFWM Ltd are proud to be the headline sponsor of this year.

Meanwhile, back at his yard on the upper reaches of the River Truro, Luke hopes to create an oasis for those that believe in the wooden boat. "At the moment there seems to be a new generation coming up with a passion for traditional boats," he says. "We want the yard to become a place for training and development, where young people can come and learn the art of boat building and develop their skills so they can take over from people like me. I like that feeling of belonging to a tradition and passing on what I know so that it does not die out." 📌

workingsail.co.uk



● Pellew



● Pellew's cosy cabin



● Luke and Jo Powell

island artist

Every artist needs a muse and for Emma Carter-Bromfield it's a tiny tidal island off the coast of South Devon. KATE TRELEAVEN chats to the island artist about the inspiration behind her works.



“I remember the day I first went there, it is one of my earliest memories,” recalls Emma Carter-Bromfield of the day she first set eyes on Burgh Island. “We were on holiday in Somerset and wanted to go on a day trip. Dad looked at the map, saw this island and off we went.”

Two hours later, the family arrived at the seaside village of Bigbury-on-Sea, only to find the sandy causeway connecting Burgh Island to the mainland completely submerged by the tide. “But Dad had spotted a pub on the island and so decided he would wade over and explore, leaving me, my mum, my sister and the dog on the other side,” explains Emma who was just three at the time. “I remember being a free spirit and running into the sea, falling over, getting sandy and wet. And then Dad coming back and tying my red trousers around the car wing mirror to dry off.”

While over on the island, Emma’s father had got chatting to Sue Waugh, owner of the Burgh Island Hotel, who persuaded him to return with the family that Easter to stay in her hotel. It was 1975 and the hotel was not nearly as glamorous as it is today – or had been during its heyday in the 1930s. “It was all very, very basic,” Emma tells me. “But we fell in love with the place and the people, and year after year we returned. We went down every holiday and my sister and I had the run of the island – there’s not a part of it I don’t know. In the summer we’d stay for eight or nine weeks and Mum would help run the hotel while dad went back to work.”

When they weren’t making sand sculptures on the beach, sailing round the island or playing 40/40 outside the pub, Emma and her sister would help out too. “One of my first jobs was gutting mackerel for Gerald the fisherman,” Emma recalls. “Every summer, Gerald would bring his fishing boat over to the island and take up residence in the pillbox below the hotel. He used to let my sister and I help him mend his nets and teach us how to pick crabs. My family became part of the island team, part of the fabric of the place.”

After Burgh Island was sold in 1986, the new owners put the island’s two cottages up for sale to help fund the restoration of the hotel. Emma’s



● *Burgh Island* - limited edition fine art print, 38x38cm, £125



● *Summer skies go wild above me* - original acrylic on board, 30x30cm

“*We fell in love with the place and the people, and year after year we returned. We went down every holiday and my sister and I had the run of the island – there’s not a part of it I don’t know.*”

“

I found myself letting go of control. Instead of me forcing the paint and bossing it about, I started letting it do its natural thing, letting it flow and letting it drip.

parents bought one of them, thereby securing the family a home on the island for posterity. “Now my children get to enjoy it too,” she tells me. “We’re very, very lucky.”

Today, Emma is a hugely successful artist, her work inspired by a lifelong connection to Burgh Island, its people and their rich tapestry of tales. As an art student at a progressive fine art academy in London, Emma initially focused her creativity on sculptural installation. “Everyone was doing conceptual work and painting really wasn’t very cool,” she confesses. “But after my degree I went travelling and I eventually came back because I was desperate to paint. My boyfriend gave me his garage in London to use as a studio and I taught myself to paint. I painted what was in my head and what came out were seascapes.”

Increasingly abstract in style, Emma’s expressive and atmospheric paintings portray her emotional response to the island and its surroundings. “I’m trying to capture the feeling of the wide open sky and that little bit of land – anchorage – which I call home,” she explains. Sailing boats are a recurring theme, unfailingly tiny and vulnerable in the midst of a stirring sea. “Dad and I often used to sail around the island when everyone else had gone home. It could be very exciting but

also quite intimidating. I remember that feeling of being out there at the mercy of the elements, hearing the waves underneath me and trusting Dad to get us home safely, which of course he always did. That feeling will always stay with me and it’s that feeling that I’m trying to paint.”

Emma’s latest collection of contemporary impressionist pieces was created largely in lockdown, a time when she and her two teenage children were living alone on Burgh Island. “The hotel was shut, the pub was shut, no one was coming on to the island and we had the place to ourselves. It was the most magical, beautiful time. I’ve never painted so much.”

During this period as an island recluse, a new style of work evolved. “I found myself letting go of control. Instead of me forcing the paint and bossing it about, I started letting it do its natural thing, letting it flow and letting it drip,” Emma tells me. “I see it as the culmination of 27 years getting to know the nature of acrylic paint. I’ve got to that point where I feel it doesn’t have to be so forced. I’m letting go of the control and becoming a better painter for it.”

It’s been 47 years since Emma first set foot on the sandy shores of Burgh Island, but the power of her muse remains undiminished. “I have painted the island hundreds of times but never tire of it,” she says. “I have at least a thousand more paintings waiting to be painted and I hope I can grow old enough to fulfil that ambition.”

Emma’s works are available as originals and limited edition giclée prints. For more details visit emmasisland.com **#burghislandartist**

Look out for Emma on your TV screens this summer – the Island Artist features in a new Channel Four series called *Best of British by the Sea*.

Win a limited edition fine art print by Emma Carter-Bromfield. Enter our crossword competition on p49.



● *Wild at heart* (Burgh Island) – limited edition fine art print, 50x50cm, £195

island artist experience

Spend a day on Burgh Island with Emma Carter-Bromfield and create your very own work of art to take home. Emma will not only guide you through the process but keep you entertained with stories of island life, island legends and life as an artist. Suitable for all abilities.

Small Group Workshops:

10th October 2022

10th November 2022

£105 per person (includes coffee, all materials and lunch at Burgh Island Hotel)

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rebels

with a cause

JANE FITZGERALD joins the **Rebel Botanists** on a Chalk and Walk in Plymouth.

Photos by AMY HENSHAW-DEPLEDGE.

There's a bit of a party atmosphere on Ford Park Road in Plymouth. It's Saturday afternoon, bright sunshine and there's a stiff wind blowing. Gay's hat has blown off and been rescued, and Ken's lost his chalk. Chat (plenty of it) competes with noise from passing traffic. I'm with the Rebel Botanists for a Chalk and Walk in Mutley, starting out beside the splendid Victorian Ford Park Cemetery.

Liz Richmond, the founder of the group, studies a plant with small purple flowers scrambling across the stone boundary wall that snakes down the hill to Central Park. A closer look reveals the flowers resemble miniature snapdragons. It is identified as ivy-leaved toadflax, thought to have been brought into Britain in marble statues sent from Italy to Oxford in the 17th century. She chucks its name alongside the Latin *Cymbalaria muralis* in large fluent script on the pavement below.

Not so long ago, children learnt the names of wildflowers at school, from *I Spy* and *Flower Fairies* books. In a recent You Gov poll, just 4% of 16-24 year-olds were able to correctly name red clover, compared to 45% of those aged 55 or older. But the desire to learn more about wildflowers is evident as nearly 70% of respondents agreed they'd like to be able to identify more. Liz is on the case and is starting to deliver Council-supported workshops in schools.

"We set up three workshops at Stoke Damerel School: one for soil, one for pollinators, one for plants. At the end of the day the children come together in an art workshop and produce something to demonstrate the connectivity of nature. It's all about connectivity. So often children learn things in isolation."

"We're a movement, not a charity. It's free education, we fund it all ourselves. We're not botanists, we are learning as we go along," says Liz. "The main thing is raising awareness.



● Clockwise from back left: Ken, Nicola, Gay, Janet and Liz

When you think of the word 'weed' it has all kinds of negative associations. Weedy means thin and physically weak, lacking in courage. By calling these plants weeds, it's like they are unwanted. Who are we to say they are unwanted? They are needed more than ever."

An art teacher by profession, it is clear that rebel botany takes up Liz's every spare minute. Her interest started at the beginning of lockdown and the Rebel Botanists was formed when she started roping friends and family into taking walks with her, armed with chalk and wildlife handbooks. Liz has since moved on to 'Seek' by iNaturalist, a mobile phone app produced by National Geographic and the California Academy of Sciences that uses image recognition technology to identify any living thing in your patch.

Janet, an artist living in Mutley who has been closely involved with the Rebel Botanists from the start, still uses books as a reference. "I have about 25 books on wildflowers at home and I've learned so much about the natural world," she tells me. "I used to know the names of wild flowers as a child. We'd do nature walks at school. Now people don't know a dandelion from a daisy."

It wasn't long before the Rebel Botanists' street art started to attract media attention. "I was worried we might be arrested," says Liz. But that wasn't the case. Indeed, Plymouth County Council say: "We fully support the Rebel Botanists and their activities to educate and inspire people to connect with nature in a positive way. It's great that they can help build an understanding of the importance of all flowering plants, not just aesthetically but also in the part they play in the health and wellbeing of residents."

Liz and her gang are part of a wider rebel botanist movement that can be traced back to the French initiative

Sauvages de ma rue (Wild plants of my street) founded in 2011 by the French Natural History Museum and the botanical organization, Tela Botanica. In 2019, the movement went viral with a video of botanist Boris Presseq chalking the names of wild plants and flowers on the streets of Toulouse that clocked up over 9 million views online. More recently, French-born, London-based botanist and campaigner Sophie Leguil founded the 'More than Weeds' campaign to encourage changing perceptions of 'spontaneous urban plants' in the UK. The movement continues to grow.

Back in Plymouth, Gay, a musician, former bookseller and campaigner, has been involved in the Rebel Botanists since the beginning, and is struck by people's positive reactions: "A woman chased me coming out of Central Park. 'Is that you who's been chalking?' she shouted. I admitted it was. 'I love it. It's wonderful. It's so interesting!' she said. And I overheard others saying: 'It's in Latin too! That's so good.' Very quickly we began to realise that if you give a plant a name you give it value."

We've gone about 100 yards in nearly two hours and, as Liz remarks, if you'd walked down here normally and someone asked you what plants you had seen, you probably wouldn't have noticed. "There's a tiny plant called pineapple weed. They look like pineapples and they have a glorious pineapple and vanilla scent. We've got hundreds of little species here. But unless you really look, and get down on your hands and knees, you wouldn't know."

Behind us the trail of chalk has attracted the attention of a mother and a small boy on a scooter. She's reading him the labels. "It's nice to have that extra bit of information, so I'm able to teach him," she notes. "We've been up and down this road so many times and never noticed the flowers. It's lovely that someone is taking an interest and sharing it with everyone else, making us just stop and look around when we are rushing past."

Some of the party peel off as we head to Houndiscombe Park to see what the Rebels have been working on for the past couple of years. "It was in a really bad state," says philosophy lecturer Ken as he unlatches a new metal gate. "It was muddy and neglected, with dog mess everywhere and lots of drug addicts using it. Liz and Gay came to do a litter pick here. Then we said we want to try and revamp it and asked the council what help they would give us. They spent £5,000 revamping it to our specifications."

It is hard to imagine how it was two years ago as we pause beside an enormous sycamore and survey the restful, triangular green space newly planted with native shrubs and trees. Bat and bird boxes are fixed high in the trees and there are bug hotels, a herb bed, seats, new entrances at ground level and an all-weather path running through the park. "The Friends of Houndiscombe Park group was set up and it's thriving," says Ken. "I come up here and people are just taking in nature and enjoying the space."

We take a seat in the sunshine, share a chocolate cake that Janet has baked, and listen to the birds in the trees, before departing for home with a new sense of the importance of valuing and preserving the details of our natural ecosystems that are too easily overlooked. 🍷

“

We've got hundreds of little species here. But unless you really look, and get down on your hands and knees, you wouldn't know.



● A trail of chalk in Ford Park Road



● Rebel Botanists founder Liz Richmond at work on the Chalk and Walk

BOOKS

THE BOOKERY *recommends...*

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***Windswept & Interesting* BILLY CONNOLLY**

In this, his first full autobiography, possibly Britain's most beloved comedian traces his life and fortunes from inner-city Glasgow all the way to sunny Florida. Without pulling any punches, Billy retains his sense of humour against adversity and shows why he has official 'national treasure' status.

AUTOBIOGRAPHY | Paperback £9.99 | Published 21 July 2022

***The Sheep's Tale* JOHN LEWIS-STEMPEL**

With previous works including *Woodston*, *Meadowland* and *The Running Hare*, John Lewis-Stempel is established as one of the finest nature writers we have. His new book is a biography and celebration of sheep, with insights and personal recollections which are arranged according to the traditional shepherd's calendar.

NATURE WRITING | Hardback £12.99

***The Premonitions Bureau* SAM KNIGHT**

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Following on from her critically acclaimed *The Silence of The Girls*, Barker turns her attention to the aftermath of the fall of Troy. Focusing away from the well-known violent desires of men, we see this great author unpick the fates and fortunes of the women who shaped these incredible legends.

FICTION | Paperback £8.99 | Published 2 June 2022

***The Dance Tree* KIRAN MILLWOOD HARGRAVE**

In the midst of a blistering hot French summer in 1518, a woman begins a trance-like dance and will not stop. As hundreds of other women join, the council of men fear a satanic epidemic. Beneath the surface, themes of oppression, superstition and loss are folded deeper within this remarkable novel.

FICTION | Hardback £14.99

***Still Life* SARAH WINMAN**

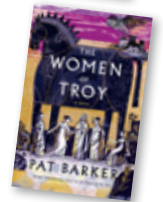
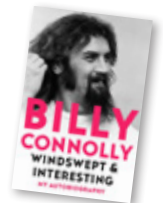
Now in a beautiful paperback edition, last summer's award-winning bestseller follows British soldier Ulysses Temper at the tail end of World War Two as he settles in Tuscany. Wrestling with his sense of family and duty, a chance meeting from his past will profoundly affect his future forever.

FICTION | Paperback £8.99

***Bad Actors* MICK HERRON**

Hot on the heels of the hit TV adaptation, the latest spy thriller in the *Slow Horses* series sees the team wrapped up in a scandal involving a missing agent and allegations of corruption that lead all the way to the top. Humorous and compelling, this addictive series shows no sign of slowing down.

CRIME THRILLER | Hardback £18.99



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FINANCE



AFWM Ltd's Managing Director and Head of Investment Committee JOHN WALDIE presents the quarterly fund review for all funds in the Prussia, Penberth and Porthgwarra services for the period 31/1/2022-30/4/2022.

MAIN MESSAGES

- Combined threat of rising interest rates and inflation hammer normally safer bond assets. However, our underweight bond position and robust equity and property holdings produce stable returns.
- 9 out of 10 portfolios outperform their sector averages.
- For the second successive quarter, income portfolios' defensive properties shine through with substantial outperformances.
- Pleasingly, growth portfolios also generally outperform sector averages.
- Ethical portfolios performed surprisingly well due to our defensive risk controls.
- Despite being in positive territory, only Anchor underperformed its benchmark due to its high bond content.
- For all portfolios, commercial property provided the backbone of portfolio performance.

REVIEW OF PERFORMANCE

This brief was written on 3 May 2022, please bear this in mind when taking into account the contents of this communication, given you may be reading this as late as the end of August 2022.

Despite a war in Ukraine, spiralling food and commodity prices and rising interest rates, portfolio performances were remarkably robust this quarter. The quarter started poorly with steady declines until early March, when the news-flow from Ukraine become more positive, with a full recovery by the beginning of April and a further slip by the end of the month.

Bonds

We remain extremely underweight in bonds. For the third successive quarter, bonds produced negative returns, this time quite deep, with losses of the order of 5%. Index-linked bonds performed better but nevertheless fell of the order of 1%.

There will come a time when bonds will have fallen far enough to be of fair value again, but with inflation internationally rising to around 7%, and government inflation targets more at the 2% level, then it is virtually certain that official interest rates will continue to rise for the foreseeable future. It remains very difficult to see bonds as a good asset class to invest in in the short term, but not unreasonable to expect some form of stabilisation in the next year or so.

Equities

With rising inflation, equities remain a primary source of wealth preservation over the medium term. However, continuously choppy waters should be expected in the short term. Clients should judge performance over a medium 5-year term, rather than short-term movements. On the whole, defensive income-producing funds produced good positive returns: Foresight Global Real Infrastructure, for example, returned in excess of 6%. However, the environment of rising interest rates is less good for growth stocks, with lower financial strength making these companies vulnerable to rising borrowing costs. Typically, growth equities underperformed income equities by around 5%. It is difficult to see this trend changing in the immediate months ahead.

Property

Property returns accelerated again in this quarter, with funds used returning +1.5-4.4%. Although we are becoming more negative about the UK economic short-term outlook, we are very confident of positive property returns in the immediate months ahead and remain with very overweight positions in this asset class. We are, however, beginning to look for opportunities to take profits and drift back to a larger bond content.

REVIEW OF PORTFOLIO PERFORMANCES

Anchor

For a second quarter, the good positive returns from property funds were offset by the deep falls in bond funds – the Anchor (Very Cautious) Portfolio, returning +0.21% against the BoE Base rate +2% p.a. benchmark of +0.63%.

Income Funds

Once again, income portfolios were the star performers, producing decent positive returns in a falling market. Cautious Income returned +0.91% against a sector average of -1.93%; Average Income returned +1.36% against a sector average of -1.49%. For a cautious risk, these outperformances are huge on a quarterly basis.

Growth Funds

All growth portfolios outperformed, relative to their risk rated benchmark, this quarter. In equities we have quite a nice balance between more defensive recovery and mainstream funds, such as L&G Pacific Index, and

aggressive growth funds such as Baillie Gifford Pacific. Cautious Growth returned -1.25% against a sector average of -1.93%; Average Growth returned -0.41% against a sector average of -1.49%; Above Average Growth returned -0.47% against a sector average of -1.10%; Tactical returned -0.35% against a sector average of -0.94%.

Ethical Funds

The solid returns from ethical portfolios in a falling market were very satisfying to see since we took significant action around the turn of the year to make these portfolios more robust. Ethically screened companies tend to be proportionately smaller than the general market and therefore more vulnerable in times of poor market conditions. For the second successive quarter, the Ethical (Cautious) portfolio was weakest, due to its proportionately higher reliance on bond holdings which had a drag on performance. Ethical (Cautious) returned -0.06% against a sector average of -1.93%; Ethical (Average) returned +1.34% against a sector average of -1.49%; Ethical (Above Average) returned +2.03% against a sector average of -1.10%.

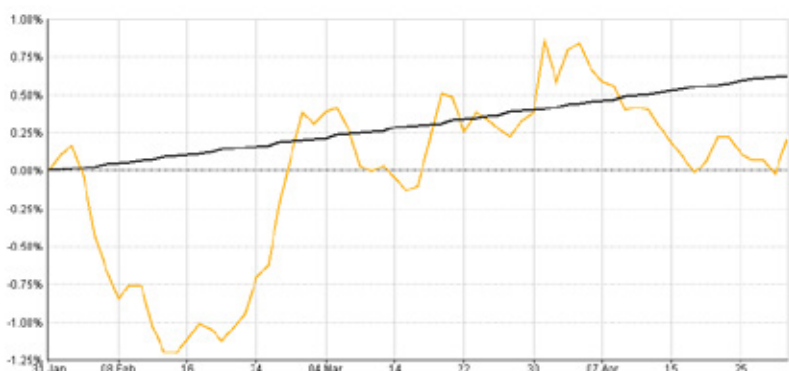
LOOKING TO THE FUTURE

The invasion of Ukraine brings us into a new economic chapter to be dictated by high inflation from food and commodity supply shortages. It is really hard to predict how this will play out in the short term but over the medium term it promotes a strategy of being substantially invested in equities and property, which tend to rise with inflation, and tending to avoid bonds and cash, which generally don't. This is a gross over-simplification of the situation but provides the flavour for the economic world which we are about to live in – very bumpy but in an upward medium term direction.

We are now fully exposed to commercial property and the strong predictable returns are coming through at a good pace. Equity content remains appropriate for the risks involved but we do now tend to hold more defensive funds and, whilst performance will be choppy in the near term, the possibility for double digit returns in the next year remains. Bond content remains very low and is used in lower risk portfolios as a risk control feature. **V**

Anchor Very Cautious Portfolio

(Utilising the DPAS) simulated performance and the Flexible Investment Sector Average from 31/01/2022 to 29/04/2022



A = Performance of Bank of England Base Rate + 2% (0.63%)
B = Performance of Anchor (0.21%)

Source: FE Analytics on 03/05/2022

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

(Utilising the DPAS) simulated performance and the Mixed Investment (20%-60% shares) Sector Average from 31/01/2022 to 29/04/2022



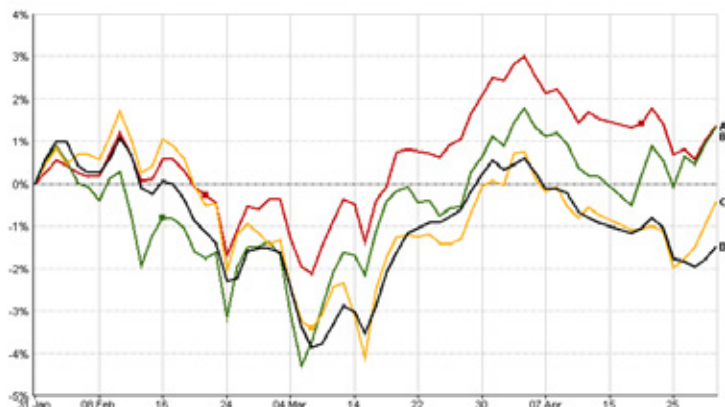
A = Performance of Cautious Income Portfolio (0.91%)
B = Performance of Ethical (Cautious) Portfolio (-0.06%)
C = Performance of Cautious Growth Portfolio (-1.25%)
D = Performance of Mixed Investment 20%-60% (-1.93%)

Source: FE Analytics on 03/05/2022

FINANCE

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

(Utilising the DPAS) simulated performance and the combined average of Mixed Investment Sectors (20%-60% shares) and (40%-85% shares) from 31/01/2022 to 29/04/2022

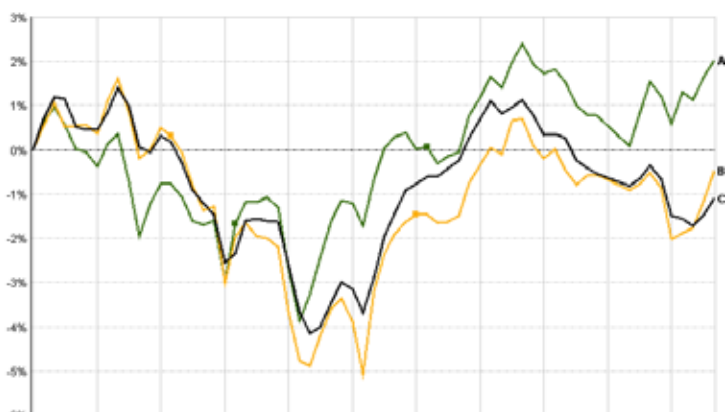


- A** = Performance of Average Income Portfolio (1.36%)
- B** = Performance of Ethical (Average) Portfolio (1.34%)
- C** = Performance of Average Growth Portfolio (-0.41%)
- D** = Performance of Combined Average of Mixed Investment 20%-60% and 40%-85% (-1.49%)

Source: FE Analytics on 03/05/2022

Above Average Portfolio & Ethical (Above Average) Portfolio

(Utilising the DPAS) simulated performance and the Mixed Investment (40-85% Shares) Sector from 31/01/2022 to 29/04/2022



- A** = Performance of Ethical (Above Average) Portfolio (2.03%)
- B** = Performance of Above Average Portfolio (-0.47%)
- C** = Performance of Mixed Investments 40-85% (-1.10%)

Source: FE Analytics on 03/05/2022

Tactical Portfolio

(Utilising the DPAS) simulated performance and the Flexible Investment Sector Average from 31/01/2022 to 29/04/2022



- A** = Performance of Tactical (-0.35%)
- B** = Performance of Flexible Investment Sector (-0.94%)

Source: FE Analytics on 03/05/2022

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.

investing in future generations

We speak to RUTH HANCOCK, CEO of Octopus Investments, about Octopus's growing sustainability offering.

Why have you launched the Octopus Future Generations VCT (Venture Capital Trust)?

Over the last 18 months we have been having numerous conversations with our customers and their advisers about what they want from their investments. Investors are increasingly conscious of where their money is invested and the type of companies they're investing in. In recent years there has been a growing demand for investment products to not just generate returns for investors but to also provide a societal benefit through the investments they make. We think venture-stage companies can be particularly powerful in meeting both of these investor objectives for those comfortable with the risk.

The companies we're investing in through the Future Generations VCT are seeking to solve some of society's biggest challenges. In doing so these companies are bringing new and innovative technologies to the markets they operate in, and we know that disruptive companies offer fantastic growth potential.

Why do you consider this an exciting development for investors, start-ups and the British economy?

I think it's exciting for investors because it gives them extra choice; it gives them a way of focusing their money on things that they specifically care about. It is also great news for smaller companies, which are critical for UK economic growth. It is particularly exciting for companies that operate in areas that this VCT focuses on: building a sustainable planet, empowering people or revitalising healthcare. This VCT will give a valuable source of capital to companies hoping to deliver lasting change in these areas.

What kind of companies will fit the three sustainable themes? Can you give examples of existing Octopus portfolio companies?

Going through the three themes briefly:

Building a sustainable planet – this is about investing in companies that aim to reduce carbon emissions, protect a range of ecosystems or create a circular economy that removes waste. An example of a company we're already

invested into through our other VCT products is a company called Olio. Olio is a food sharing app that allows extra food to be shared between neighbours and avoid food waste. To date, five million people have joined the OLIO community and they've shared 40 million portions of food, and counting¹.


Empowering people is about building a better society. A good example is a company called WeFarm, which is the world's largest digital network that specialises in connecting smallholder farmers to one another. This helps them to pool their knowledge and resources to increase yields, gain insight into pricing, tackle the effects of climate change and diversify their agricultural interests. I lived in West Africa for a while and I know that one of the biggest challenges that farmers had there wasn't growing crops; it was knowing how much their crop was worth at market. WeFarm, as the world's largest farmer-to-farmer digital network, is well positioned to address these crucial issues.

Revitalising healthcare – how do we back growth-stage companies that try to solve healthcare problems in an innovative way? Another of the companies Octopus is already invested in is called Quit Genius. It's a digital clinic that delivers a comprehensive treatment programme for multiple addictions. It's 100% digital and they have a smoking quit rate of 53% which is astonishing².

What risks should investors be aware of?

It's important to recognise that VCTs will not suit all investors because, even with the tax reliefs in place, there is risk involved. We always encourage investors to speak to a financial adviser before investing.

Investors should consider that the value of a VCT investment, and any income from it, can fall as well as rise. That means you may not get back the full amount you invest. VCT shares could fall or rise in value more than other shares listed on the main market of the London Stock Exchange. They may also be harder to sell.

Also, tax treatment depends on individual circumstances and could change in the future. The ability to claim tax reliefs depends on the VCT maintaining its VCT-qualifying status. 

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¹Olio, April 2022

²Quit Genius, January 2022

FINANCE

inheritance tax

Estate planning can be complicated but if done properly it can save your family thousands, writes AFWM Ltd Financial Adviser OLIVER WALKER.

Take some complex calculations, inextricably link them with a double measure of emotion, add a dash of highly regulated legislation and you've all the ingredients for an estate planning cocktail that can end up tasting very sour indeed. Getting the right professional advice, however, can help make things a lot more palatable. For example, a significant part of estate planning is usually concerned with minimising inheritance tax (IHT) and there are a number of different ways this can be done.

Most pensions are exempt from one's estate for IHT purposes. Furthermore, up to £1,000,000 of a married couple's taxable estate can be passed on free of IHT. This is because UK residents and domiciled individuals each have a nil-rate band (NRB) as well as a residence nil-rate band (RNRB) if they own their own home and pass it to direct descendants – currently £325,000 and £175,000 respectively – up to which there is no IHT to pay.

However, two of my clients had much of their tax-free allowances earmarked for property or previous gifts (we will look at gifts shortly), and had around £1,500,000 in non-pension assets. All of this, as dictated by HMRC, was potentially liable to up to a 40% reduction on second death. Cue up to £600,000 to the taxman.

Their previous adviser had only recommended whole-of-life policies as a way to plan for IHT mitigation. With this type of policy, you pay regular premiums for the rest of your life in exchange for a lump sum payable on death, which your beneficiaries can use to settle the IHT bill. These life cover plans typically contain no investment element and my clients' previous adviser had recommended them a plan where the premiums increased with age. My clients' premiums would have ended up in the thousands per month if they were to pay into these policies for their average life expectancy.

Not convinced that this was the right course of action, they came to me wishing to discuss the ability to 'gift into trust'. We postulated placing £100,000 into an investment called an offshore bond. This would then be written into trust for the eventual benefit of their children. Now, provided the donor survives seven years from the date of gift, the trust removes the value of the bond out of their estate for IHT purposes. In this example, putting £100,000 into the bond would save my clients up to £40,000 of IHT. Plus, the children can withdraw from the bond once assigned to them, with any gains taxable at their marginal rate.

Much of the £1,500,000 of non-pension assets were situated in ISAs. ISAs are excellent investment vehicles: they grow free of capital gains tax and any withdrawals are free of income tax. The clients had done very well to accrue that much in their ISAs over the years given the contribution limits imposed (£20,000 each for this tax year). For all the tax breaks, however, ISAs aren't exempt from IHT.

Or are they?

The Alternative Investment Market, or AIM, is a sub-market of the London Stock Exchange, designed to help smaller companies access capital from the public market. AIM allows these companies to raise capital by listing on a public exchange with much greater regulatory flexibility compared to the main London Stock Exchange market.

Investing in smaller companies, tends to mean higher risk and therefore we would class them as an 'Above Average' risk investment. As a trade-off, HMRC allow that if you hold shares in AIM listed companies, these will be exempt from one's estate for IHT purposes, provided you hold them for over two years and continue to hold them until your passing.


Many providers have latched onto this market and have since created AIM ISA products as a means of IHT mitigation as well as excellent capital growth potential. By transferring existing investment ISAs to AIM ISAs, the ISA status is retained. Our independence and extensive regular research meant I was able to recommend a great provider for each of my clients. Taking out more than one product meant they could diversify across a wider range of these smaller companies to help mitigate the extra risk. All this was carefully sculpted around all of the clients' assets to ensure they were investing enough of their portfolio to potentially benefit from the sizeable IHT relief on offer, but not too much of their portfolio that they were uncomfortable with the risk being taken. A key intention was that their overall risk objectives of 'Average' were comfortably maintained.

Whole-of-life policies. Gifts into trust. AIM. These are a few of the ways to potentially mitigate IHT.

Everyone's situation is different and so it is important to seek quality advice in order to ensure your needs are fully met. AFWM Ltd's commitment to ongoing service, as per our fifth ethic, means that our clients' arrangements are regularly reviewed to ensure they remain the best fit. **V**

mortgage news

In the past six months there have been four rises in the Bank of England base rate. At the time of writing (5/5/2022), the rate currently sits at 1% compared to 0.1% last November. The rises have inevitably had an impact on mortgage rates with both residential and buy-to-let mortgage rates seeing an increase.

Buy-to-let landlords also need to consider new regulations coming into force concerning Energy Performance Certificate (EPC) ratings on rental properties. Currently the EPC rating on a rental property needs to be 'E' or above. By 2025, the rating must be a minimum of 'C'. The new regulations will start with new tenancies first, followed by all tenancies by 2028. After 2025, landlords applying for a new buy-to-let mortgage will more than likely be declined if the EPC rating on the property is lower than 'C', or they will be required to get the EPC rating up to 'C' or above before they complete. There are certain actions that landlords can take to improve the energy rating of their property. 



CASE STUDY

The Clients: Mr and Mrs Jones have both been landlords for several years and currently have three buy-to-let properties. They have tenants in each property on 6-month rolling tenancy agreements. Two of the properties are already EPC rating 'B' – they are newer houses and so have been built to be energy efficient. The third property is slightly older and will need to be improved to meet the new EPC requirements for rental properties.

The Property: 3-bedroom terraced property built in the 1970s. Mr and Mrs Jones have modernised the property but the current EPC rating is 'D'. Although this is in line with current regulation, they want to make sure the property is in line with the upcoming EPC regulations as soon as possible.

The Challenge: The couple want to improve the EPC rating on the property without undertaking any structural work while causing minimum inconvenience for the current tenants who have been renting the property for a while.

The Solution: There are a number of small changes Mr and Mrs Jones could make to improve the EPC rating from a 'D' to a 'C':

1. **Change the light bulbs:** Install LED or energy-saving light bulbs in place of standard ones.
2. **Insulate the floors, walls and roof:** Although in this scenario Mr and Mrs Jones were unable to add any more insulation to the floors, they could increase the EPC rating by ensuring that the loft insulation was at least 250mm thick.
3. **Improve windows with double or triple glazing:** The property is already double glazed but several windows needed minor repairs. The repairs removed any window drafts and reduced the tenants' heating costs.
4. **Use a smart meter:** This was something that was obtained through the energy provider. There was no outlay for this and it allows the tenants to see how much energy is being used at any time.

With these small changes, the EPC rating increased from a 'D' to a 'C'. The tenants are also saving money on ever-increasing gas and electric bills as the property is more efficient. The property has now come into line with the upcoming regulation and the tenants have every intention of remaining in the property.


FINANCE

equity release



Lifetime mortgages are a popular form of equity release and have been used by our clients for a variety of reasons including house purchases, home improvements, repaying existing mortgages, gifting, managing inheritance tax and special purchases.

Lifetime mortgages are sometimes used to reduce an inheritance tax liability. The nil-rate band (NRB) – the threshold below which an estate has no IHT to pay – is £325,000 per person and this can increase to £500,000 if you

leave your home to direct descendants on death. The tax around the nil-rate banding can be complex. The standard inheritance tax rate is 40% and is only charged on your estate above the value of the threshold. With the increases seen in property prices in recent years, many customers are discovering they now have an inheritance tax issue. Due to the complex nature of estate planning, your first step should be to seek advice from a financial adviser. 

CASE STUDY

Ms Smith has never married and so is only entitled to the single person's IHT allowance of £325,000. As she is leaving her home to her son, the threshold is increased to £500,000. The current property value is approximately £700,000 with no mortgage or secured finance outstanding. This means that at present there is a potential IHT liability of £200,000 or £80,000 tax to pay.

Ms Smith's income is sufficient to cover her monthly living expenses. However, there are some improvements needed to the property and she does not have the disposable income to carry out the work required. After discussing her situation with an independent financial adviser, Ms Smith wanted to explore the option of releasing money from her property, some of which would be used for the improvements. She also hoped to raise some money to help her son with a house deposit.

Provided she survives seven years from the date of the gift, its value is taken out of her estate and is therefore exempt from inheritance tax.

Ms Smith decided to release £100,000 of equity from the property with a lifetime mortgage at an interest rate of 3.61%. She is 70 years old and the expected length of the lifetime mortgage will be 16 years. With a lifetime mortgage you are not required to make monthly repayments (although you can if this better suits your circumstances). This was important to Ms Smith as she did not want to increase her monthly expenditure. This means that the interest on the lifetime mortgage will roll up over the years on a compound basis and the total loan amount will be £179,000. When Ms Smith dies, any debt against the estate will reduce its size when being assessed for inheritance tax.

Another consideration is what the potential value of the property will be in future. By speaking to us we can help you with your future financial plans and help you to make the best decision regarding your property. Taking the lifetime mortgage worked well for Ms Smith, allowing her to complete the home improvements and gift her son a significant sum of money to get him on the housing ladder. This was all done without an increase to her monthly outgoings. With the rate being fixed for life there was also an element of certainty that was useful as we were able to plot the compounding effect of interest roll up over the coming years.

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

Looking for a streamlined IHT solution?

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

- Easy to use
- No complex legal structures
- No medical underwriting.
- Choice of objective
- Control over and access to capital
- Ethical Portfolio Option

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

Capital at Risk.

what's on this summer

Just some of the events AFWM Ltd is delighted to be sponsoring this summer.

CREDIT: DAVID BRANNICAT



17-19 June FALMOUTH CLASSICS

West Cornwall

Featuring three days of enjoyable racing, a spectacular Parade of Classic Boats and the Small Classic Boat Parade, this hugely popular event is one of the largest classic sailing events in the UK.

falmouthclassics.org.uk



17 July CLASSIC & SUPERCARS SHOW

Dorset

A fantastic day of events and displays in the grounds of Sherborne Castle with motor club stands, motor trade stands, autojumble, a craft fair, live music and fun activities for the whole family.

classic-supercars.co.uk

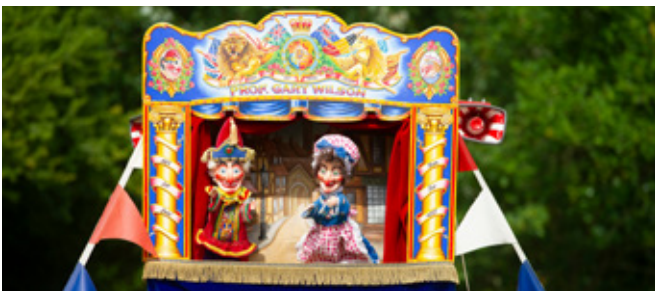


27 July OPERA FOR A SUMMER'S EVENING

North Devon

Hosted by RHS Garden Rosemoor, Devon Opera present a selection of popular arias, duets and opera extracts. Tickets include a three-course dinner or canapés and fizz served before the performance.

rhs.org.uk/gardens/rosemoor/whats-on



30-31 July RHS GARDEN ROSEMOOR VINTAGE WEEKEND

North Devon

Come and admire Rosemoor's largest ever collection of vintage and classic vehicles then 'Dig for Victory' with the Second World War re-enactors and enjoy Punch and Judy, steam traction engine rides and vintage stalls.

rhs.org.uk/gardens/rosemoor/whats-on



19-21 August RHS GARDEN ROSEMOOR FLOWER SHOW

North Devon

Expect a summer delight with specialist growers, horticultural experts and a dazzling array of displays, demonstrations and live music, all taking place in the spectacular surroundings of RHS Garden Rosemoor.

rhs.org.uk/gardens/rosemoor/whats-on



● The Herbaceous Border at Barrington Court, Somerset

picture perfect

This September, a selection of the finest winning images from the 15th International Garden Photographer of the Year (IGPOTY) competition will go on display at Barrington Court in South Somerset. And one of your photos could be among them! Ahead of the exhibition, a special category has been launched to celebrate the beauty of this garden and estate, owned and cared for by the National Trust. Visitors to the property are invited to submit photos on the theme of 'The Beauty of Barrington Court' and have until 1 August to do so via the IGPOTY website. The judges are looking for images that reflect architecture and craftsmanship within the garden and also welcome photos of the wildlife that makes Barrington Court its home. 📷

For more details visit: [igpoty.com/enter-garden-photography-competition-now](https://www.igpoty.com/enter-garden-photography-competition-now)



● *Greenery by the Pond* by Bożena Piotrowska – 1st place Beautiful Gardens category IGPOTY competition 15



● *The Stardust* by Magdalena Wasiczek – Overall winner of IGPOTY competition 15

CREDIT: JANE FITZGERALD



portrait of a plantsman

Plant World Seeds started with a tomato box of homegrown seeds. It now turns over a seven-figure sum. JANE FITZGERALD meets the man who dreamed it all up.

Plantsman, inventor, adventurer, maverick: Ray Brown could be described as all of these. He has been breeding new varieties of rare and exotic plants (with the help of bees) at Plant World near Newton Abbot in South Devon since 1986, and I have come to meet him. A chilly northerly wind hits me as I step out in the car park which is perched high on a hill with spectacular views across to the Teign Estuary.

I make my way through the neat rare plant nursery to the café to meet Ray. Well into his seventies, but looking much younger, Ray is a keen runner. He's just returned from running in the mountains of Gran Canaria and regularly runs a 12 mile block around the valley at weekends. He's been working in the primrose beds and discovering and digging up the very rare double primrose seedlings he has been breeding for more than 30 years. Before we leave the café, he pauses

beside a row of stately amaryllis on sale beside the till and shows me how to hand pollinate them so they will set seed. Seeds are what Plant World is all about.

Ray's house is a short walk downhill from the plant nursery, garden and seed production buildings where most of the business takes place. Two handsome cats greet me in a sitting room filled with family photos, fine objects from his travels and, of course, plants.

"I used to pick Mum bunches of violets, primroses and king cups in a boggy area where we went for a picnic on Saturdays," Ray recalls. "Dad was a plant fanatic – it's a genetic thing. He had an allotment and a big garden. I was always into fishing, which gets you out into the countryside, constantly poking about in the riverbank looking for unusual things."

On a shelf in Ray's sitting room there are two copies of *The Concise British Flora in Colour* by the Rev. William Keble Martin. The book was, and remains, Ray's bible. "I read it from cover to cover as a small boy," he tells me. The view from Ray's window stretches as far as the silvery Teign Estuary in the distance to the nearby hamlet of Hacombe in a deep valley 500 yards away. Ray points out the spire of St Blaise Church, just visible in a stand of trees, where Keble Martin was Archpriest from 1921 to 1934. It was in the fields around Hacombe that 'God's botanist' drew and painted the delicate botanical illustrations of plants and flowers for his book.

Ray moved here with a young family in 1986 having spent a few years living in the mountains beside Loch Ness running an alpine nursery. "I bought four acres in Devon and drew an outline of the world on the hillside. It was north facing. Not ideal, but I borrowed a friend's digger and planted it out with specimens native to the different regions of the world. The first year we grew fuchsias and strawberries for an income and it developed from there." The original four acres of attractively undulating land has now grown to around 50 acres, about ten of which have been put aside for wilding and tree planting.

Pots of seedlings line the big picture windows. "You possibly won't have seen one of these before," says Ray, showing me a modest seedling with serrated leaves. "This is very rare. It's *Impatiens namchabarwensis* Blue Diamond. It comes from a canyon in Tibet deeper than the Grand Canyon and has beautiful cobalt blue flowers. I'm growing them very carefully – it's a temperamental thing. You've got to be obsessive to do this, but those three little pots are going to be the nucleus to get them growing again all over the world."

A sea of tomato seedlings fills the adjoining conservatory. The online catalogue lists 200 heirloom varieties including the rare black tomato, Indigo Rose, which Ray was the first to grow in the UK.

The garden matured and was opened to the public at the same time as Ray was collecting buckets of rare seeds and sending them off to the various seed exchanges he belonged to, so it made sense to start selling them. It all began with an old wooden partitioned tomato box and some wage packet envelopes. Ray dried the seeds, put them in the envelopes and wrote the labels by hand. The first catalogue was printed by a friend in Newton Abbot – about 100 copies – and stapled together by Ray. "It grew and grew until we were producing 80,000 seed catalogues," he tells me. "We now sell online via our own website and Amazon, through the catalogue and we supply large seed companies."



● *Meconopsis lingholm*



● *Primula viallii*



● *Erysimum hybrid*

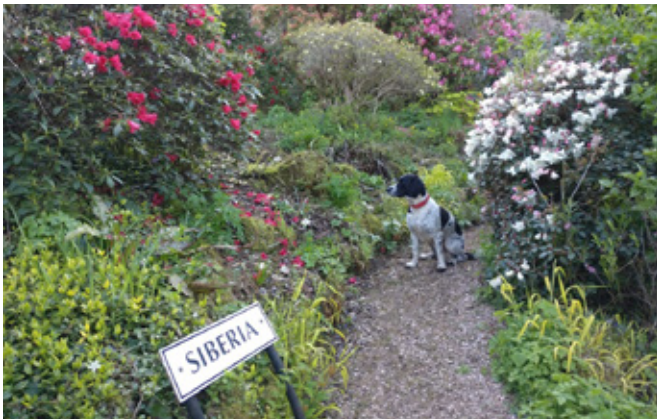


● *Lupinus arboreus*

CREDIT: JANE FITZGERALD



● Plant World nursery



CREDIT: JANE FITZGERALD



Some years ago, Ray led official seed collecting expeditions to remote corners of Chile, Russia, Mexico, India and Gran Canaria and, like a 19th century plant hunter, he has tales of espionage, lucky escapes and derring-do. Although now semi-retired, Ray is still growing and breeding new plants. "I've been hand pollinating for years because I like dabbling and it's just nice to make a new plant," he says. One of his most popular and profitable new breeds is *Heuchera* 'Crimson Curls'. "I didn't breed it, the bees did. All I did was select it from the seedlings."

Plant World's original concept – the map of the world garden correctly planted with the right plants in the right country – is still enjoyed by thousands of visitors. It survives intact, although many large trees grown from seed have had to be chopped down to allow the light in. Leaving the house, we march swiftly through the Mediterranean, New Zealand, Russia and the Himalayas, while Ray points out mature trees and shrubs collected on his travels and makes notes on jobs to be done. This garden isn't everyone's cup of tea, particularly in the late summer when the seeds are left to set. But it is such a neat symbiotic system: the garden being a source of seed to sell and to grow plants from for the nursery.

Ray goes in for breeding the very large, the very rare and the unexpected, specialising in new *Echium* hybrids as tall as houses, giant hardy *Lobelia*, and *Echinops* with tennis ball size

flower heads. A recent acquisition is a swathe of land that leads to a sheltered valley where, at last, he has the perfect cool damp sheltered conditions for growing blue *Meconopsis* poppies. "If you buy a *Meconopsis* seed it has probably been grown here," he says.

We meet Doug, who I think is head gardener, but he tells me job titles really aren't a thing here. He is one of a team of four who look after the nursery and gardens. Ray employs a team of up to 20 and it seems everyone mucks in where they are most needed. There's a friendly relaxed atmosphere. "I look after my staff. I like to keep them happy," he says.

We enter the seed processing building where bundles of large neatly labeled envelopes of seeds are stacked on shelves and orders are being made up and sent out for delivery. "Everything is done in-house from cleaning to drying to the printing of the seed packets," Ray says. "We have more than enough orders now. That's a desirable situation. It's taken a long time to get to this point."

So what next? Ray is going fishing. But not fly fishing on some peaceful Scottish loch; he is flying to the Trinity River in Texas to catch gigantic alligator gar fish that can grow up to eight feet long. He says after this his days of long-distance travels are over, but somehow I don't quite believe him. ♣

plant-world-gardens.co.uk

ThurstanHoskin

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ST AGNES OFFICE



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

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

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

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

We are able to assist with:

- Property Services and Conveyancing
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- Commercial Property & Leases

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We are here to help - TALK TO US FIRST



An Atkins Ferrie Wealth Management Sponsored Event

 **RHS ROSEMOOR** host Devon Opera

*Opera
for a
Summer's Evening*

A GRAND EXPERIENCE OF POPULAR ARIAS, DUETS AND OPERA EXTRACTS

Wednesday 27th July 2022

performance starts at 7.30pm - see website for hospitality start times

Tickets include a three course dinner at £75, or £45 with canapés and a glass of fizz

Book online at www.rhs.org.uk/gardens/rosemoor/whats-on

Tel: 01805 626810

Dress code: evening wear

With the backdrop of the wonderful Rosemoor Gardens to enjoy fine food and professional opera singers with piano accompaniment

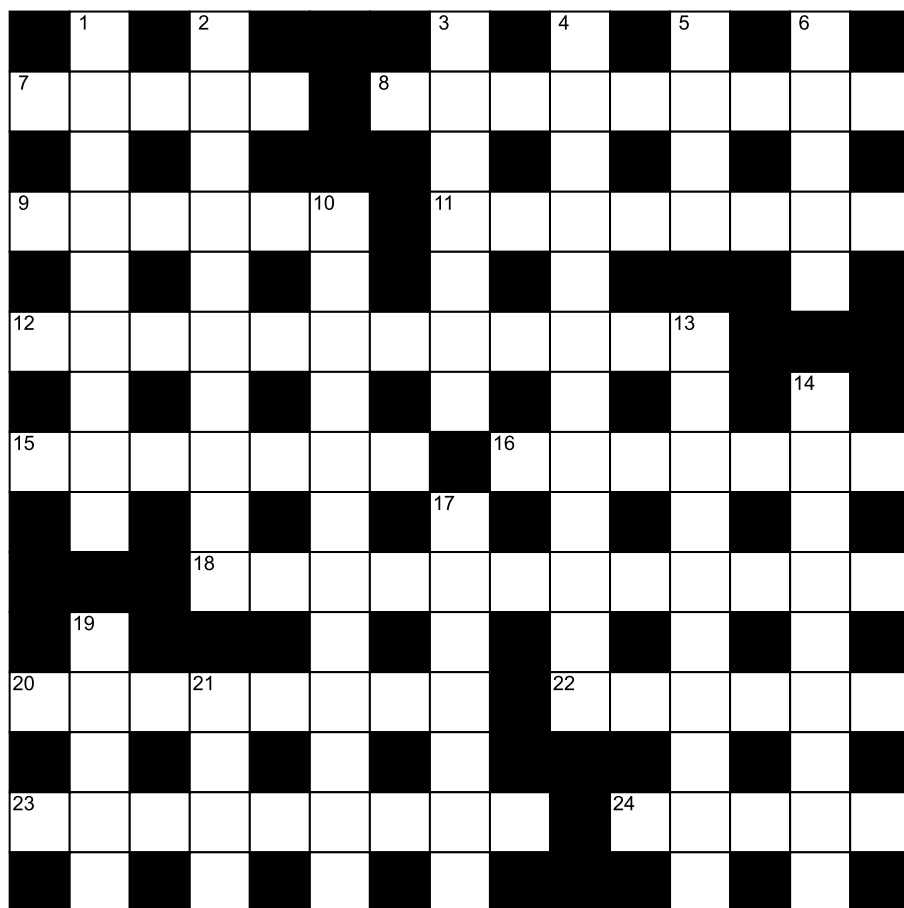
THIS IS A MUST SEE EVENT



venture prize crossword



Win! A limited edition fine art print
by Emma Carter-Bromfield



ACROSS

7. Nutritious, oily fish found in Devon waters (5)
8. Cornish village whose former mine became a UNESCO site (9)
9. More sacred (6)
11. Cornish village where Rodda's have a creamery (8)
12. Welcome spring sight for all South West cider producers! (5,7)
15. Principality bordered by France and Spain (7)
16. Stanton St. _____ is a village in West Dorset (6)
18. Noted Cornish car designer and rally driver born in Perranporth, 1898 (6,6)
20. Roman road that linked Exeter and Lincoln (5,3)
22. Cornish village St. _____, close to which John Betjeman is buried (6)
23. Well-known Dorset public school (9)
24. Award-winning restaurant in Dartmouth (5)

DOWN

1. Small Devon village and parish which can boast its own unique apple variety (5,4)
2. Famous music hall artiste who appeared at the Exeter Hippodrome in 1912 (5,5)
3. Hamlet - 8 miles from Launceston (7)
4. Popular screen actor who married Plymouth-born Rosie Huntington-Whiteley (5,7)
5. Successful rock band that includes Dorset-born Alex James (4)
6. Loose stones or rocks beneath a West Country cliff? (5)
10. Film actor famous for playing Long John Silver, born in Dorset, 1905 (6,6)
13. Lyme Regis fossil collector, born 1799 and died 1847 (4,6)
14. Cornish village whose pub is called The Punchbowl and Ladle (9)
17. _____ Place, a village in Cornwall which boasts its own skatepark (7)
19. Village in Cornwall close to the Eden Project (5)
21. Newquay is the ____ capital of the UK (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.**

Closing date for entries: 19 August 2022.

NAME:

ADDRESS:

TEL NO:

Crossword solution (from last issue): ACROSS 7. Cawsand 8. Wareham 10. Eric 11. Piece 12. Kate 13. Boscean 14. Salar 18. Whipton 20. Shiphay 22. Duchy 23. Slapton 27. Carr 29. Treal 30. Drum 31. Liberal 32. Bodella DOWN 1. Laira 2. Psycho 3. Inspector 4. Camel 5. Redknapp 6. Salt 9. Zelah 15. Alan 16. Chou 17. Chapelton 19. PJ Harvey 21. Allen 24. Oldkea 25. St Day 26. Bugle 28. Adie

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 *Turquoise Tide* as illustrated above – by Emma Carter-Bromfield. There is no cash alternative. The winner will be drawn and notified by 9 September 2022. All entries will be securely disposed of and your details will not be used for any other purpose.



Atkins Ferrie Wealth Management

afwm.co.uk

NEW CLIENT insight

2022 Edition



Atkins Ferrie Wealth Management



Atkins Ferrie Wealth Management

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 @AFWMLtd



Welcome

John Waldie

AFWM LTD MANAGING DIRECTOR &
HEAD OF INVESTMENT COMMITTEE

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

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

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

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

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

We currently have six offices in the West Country and plan to expand our presence into Somerset in the next two years. While our offices are located in the South West, our services are available anywhere in the UK and our advisers can travel to you.

Book your FREE initial consultation today.

Our mission

At Atkins Ferrie Wealth Management, our mission is to:

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

What our clients say...



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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Holiday home mortgages
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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. In 2012, having consistently recommended a particular Fund Platform, when their administration became poor, we stopped

recommending this provider and found a better solution for our clients.

9 As our business grows, to not lose our ability to service clients to the highest standards through overburdening staff and advisers. It is important that you always get a great service, now and in the future. Our advisers are limited to the number of clients they can look after. This means that your adviser will not be overworked and will have the time to properly review your investments over the years to come. It also allows them to get to know you very well over time.

10 To relentlessly strive to provide ever higher service standards, including the most customer-friendly office environment. We will not stand still and pat ourselves on the back. In 2018, by popular demand, we introduced advice on both Private Medical Insurance and Funeral Plans. A trip to our offices will be a pleasant experience, with friendly staff and a great range of refreshments available.

“

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

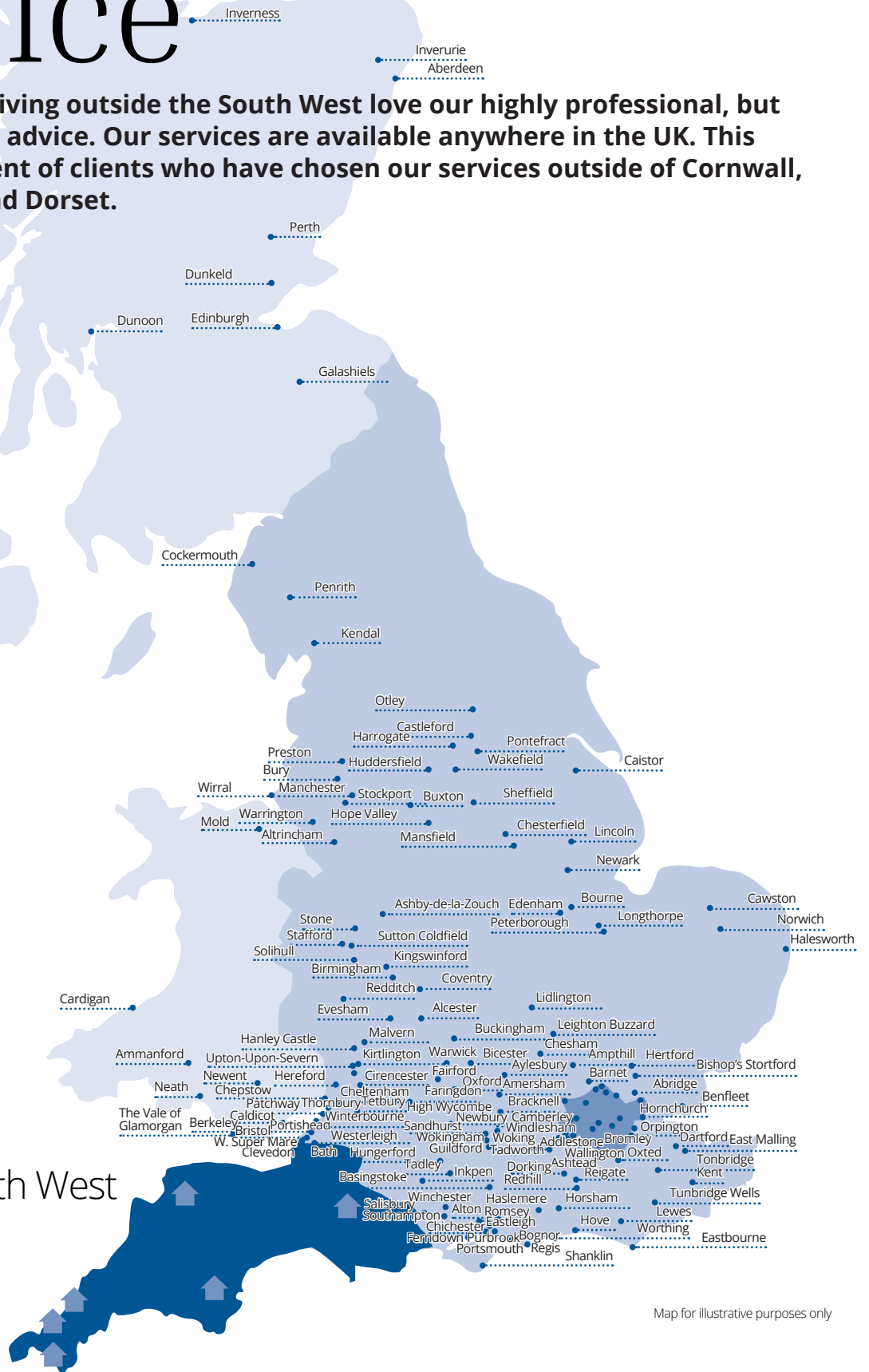
A nationwide service

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

Our office locations:

- 🏠 Helston
- 🏠 St Agnes
- 🏠 St Ives
- 🏠 Chudleigh
- 🏠 Barnstaple
- 🏠 Sherborne

The South West



Map for illustrative purposes only



An active approach

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

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

Our Prussia, Porthgwarra, Teign and Penberth services offer our 'Dynamic Portfolio Assessment Service' (DPAS) which utilises our own in-house asset management style; whereas we can recommend any other asset managers' direct fund management through our Trevaunance, Teign and Kynance services. In practice, we find that more than 85% of our clients choose us to make regular recommendations on their asset management, because they prefer us to be in control of their situation rather than have this delegated to third parties. In doing this we never actually handle client money but advise and facilitate the best value home for their funds.

HOW OUR OWN ASSET MANAGEMENT ADVICE WORKS

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

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

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

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

WE ARE NOT AFRAID TO GIVE BOLD INVESTMENT ADVICE

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

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

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

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

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

“

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

Five-year portfolio performance

Cautious Income Portfolio and Cautious Growth Portfolio

(Utilising the DPAS) Simulated performance and the Mixed Investment (20%-60% shares) Sector Average from 31/01/2017 to 31/01/2022



- A** = Performance of Cautious Income Portfolio (24.28%)
- B** = Performance of Cautious Growth Portfolio (19.74%)
- C** = Performance of Mixed Investment 20%-60% (17.60%)

Source: FE Analytics on 01/02/2022

Average Income Portfolio and Average Growth Portfolio

(Utilising the DPAS) Simulated performance and the combined average of Mixed Investment Sectors (20%-60% shares) and (40%-85% shares) from 31/01/2017 to 31/01/2022



- A** = Performance of Average Growth Portfolio (27.85%)
- B** = Performance of Average Income Portfolio (26.80%)
- C** = Performance of Combined Average of Mixed Investment 20%-60% and 40%-85% (23.35%)

Source: FE Analytics on 01/02/2022

Above Average Portfolio

(Utilising the DPAS) Simulated performance and the Mixed Investment (40%-85% shares) Sector from 31/01/2017 to 31/01/2022



- A** = Performance of Mixed Investment 40-85% (28.76%)
- B** = Performance of Above Average Portfolio (23.82%)

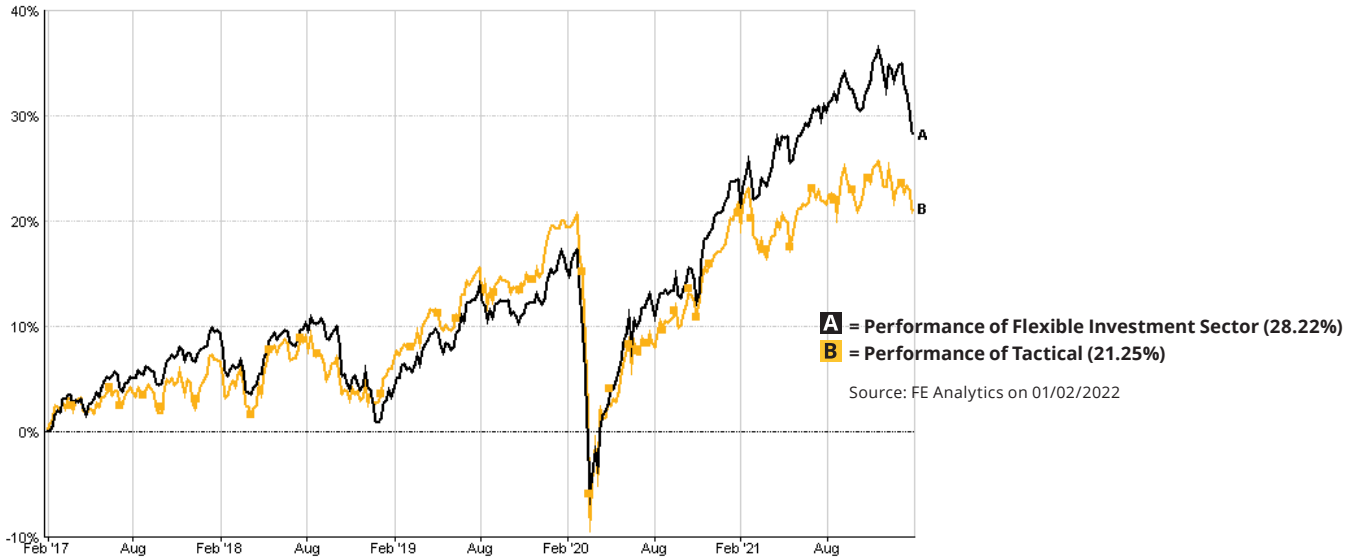
Source: FE Analytics on 01/02/2022

Ethical and Tactical investing

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

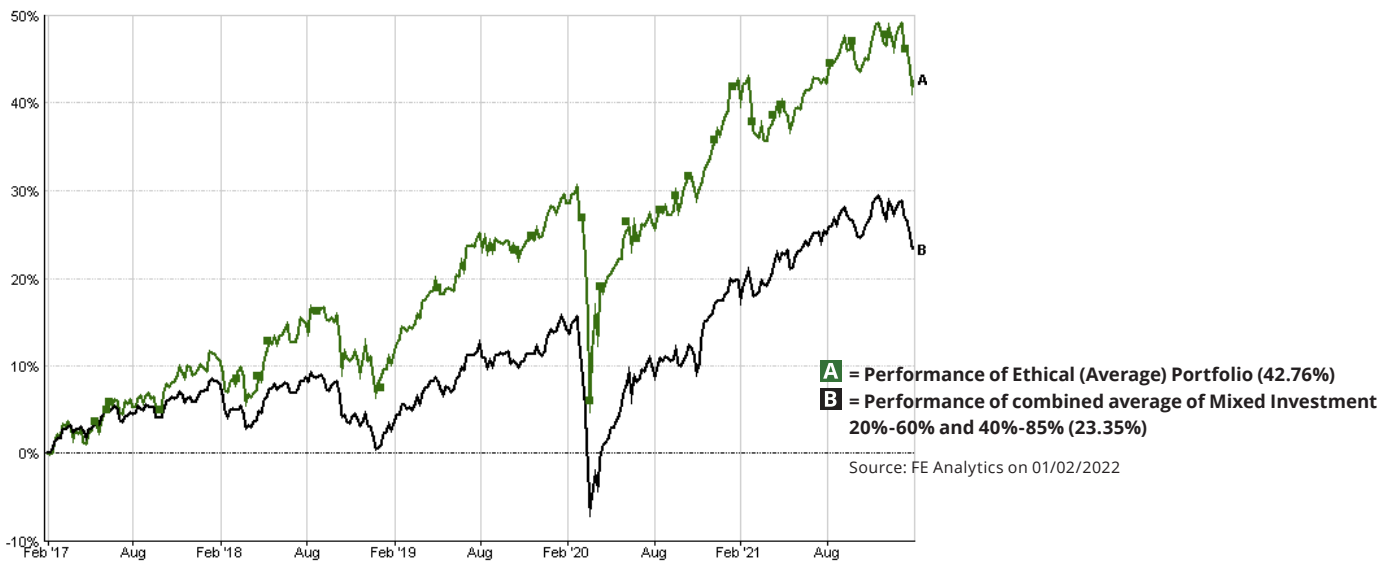
Tactical Portfolio

(Utilising the DPAS) Simulated performance and the Flexible Investment Sector Average from 31/01/2017 to 31/01/2022



Ethical (Average Risk) Portfolio

(Utilising the DPAS) Simulated performance and the combined average of Mixed Investment Sectors (20%-60% shares) and (40%-85% shares) from 31/01/2017 to 31/01/2022



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

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



Our investment service levels

Please contact an adviser for more information, including costs.

PENBERTH

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

PRUSSIA

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

TREVAUNANCE

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

KYNANCE

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

PORTHWARRA Ethical

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

TEIGN

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



CLOVELLY Mortgage Service

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



A team of the highest quality and integrity

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

ST AGNES



James Sculthorp-Wright BSc (Hons) FPFs CertPFS (DM) Certs CII (MP & ER) MloD
STRATEGIC DEVELOPMENT DIRECTOR (CLIENT) & CHARTERED FINANCIAL PLANNER

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



Christine Bolitho
HEAD OF ADMINISTRATION

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



Chris Towell CeMAP CeRER
MORTGAGE ADVISER

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



Trevelyan Ward BSc (Hons) DipPFS
FINANCIAL ADVISER

Trevelyan joined in 2019 and brings with him a wealth of investment experience. After graduating with an Economics degree from the University of Bath, Trevelyan 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, Trevelyan draws upon his extensive investment and client management experience to provide the first-class service AFWM Ltd is renowned for.



Rob Coote BEng (Hons) DipPFS
FINANCIAL ADVISER

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



Jo Allen
SENIOR MORTGAGE ADMINISTRATOR

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

HELSTON



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

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



Tom Tripp FCCA ACA MIoD
CO-FOUNDER & STRATEGIC DEVELOPMENT DIRECTOR

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



James Currie BSc (Hons) DipPFS
FINANCIAL ADVISER

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



Sally Endean
QUALITY ASSURANCE CO-ORDINATOR & EXECUTIVE ADMINISTRATOR

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



Katy Cox BA (Hons) DipPFS
HEAD OF PORTFOLIO ADMINISTRATION

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 based at our Helston office as Senior Research Assistant, and in October 2021 took on the role of Head of Portfolio Administration.



Angela Reid
SENIOR ADMINISTRATOR

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

ST IVES



John Waldie BSc (Hons) DipPFS
CO-FOUNDER, MANAGING DIRECTOR & HEAD OF INVESTMENT COMMITTEE

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



Rob Baylis BA (Hons) FCA DipPFS
FINANCIAL ADVISER

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



Luke Zorab BSc (Hons) DipPFS
FINANCIAL ADVISER

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

ST IVES continued



Andrew Steward

SENIOR FINANCE ADMINISTRATOR

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



Hayley Goodchild

ADMINISTRATOR & RESEARCH ASSISTANT

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

CHUDLEIGH



Olya Edwards BSc (Hons) DipPFS

FINANCIAL ADVISER

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



George Galbraith BSc (Hons) MSc DipPFS

FINANCIAL ADVISER

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



Laura Burman

ADMINISTRATION TEAM LEADER - EAST REGION

Laura joined AFWM Ltd in May 2019. She provides administrative support to Rob Coote, George Galbraith and Olya Edwards. Prior to joining the team at AFWM Ltd, Laura worked in the health and social care sector for 15 years, the last three of which were spent providing apprenticeships in a work-based training capacity. Laura provides training and mentoring support for our administration team in the East region.



Blaise Radford BA (Hons)

TRAINEE FINANCIAL ADVISER

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



Karen Halsey

ADMINISTRATOR & RESEARCH ASSISTANT

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

BARNSTAPLE



Zoe Watkins BA (Hons) MA DipPFS
FINANCIAL ADVISER

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



Anthea Bradshaw
SENIOR ADMINISTRATOR & OFFICE MANAGER

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



Sharon West
MARKETING & CHARITY CO-ORDINATOR

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

SHERBORNE



Dan Driscoll
GENERAL MANAGER (EAST)

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



Oliver Walker MSc BSc (Hons) DipPFS
FINANCIAL ADVISER

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



Tabitha Bland
TRAINEE FINANCIAL ADVISER

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



Arran Sawyer BSc (Hons)
TRAINEE FINANCIAL ADVISER

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



Jemima Jenvey
ADMINISTRATOR & OFFICE MANAGER

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



Mortgage matters

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

- **Are you looking to move home?**
- **Considering purchasing a buy-to-let, holiday home or second home?**
- **When did you last review your mortgage?**
- **Is your current fixed-rate due to expire soon?**
- **Do you have an interest-only mortgage with no repayment vehicle?**
- **Are you looking to help a child or grandchild onto the property ladder?**
- **Are you on your lender's standard variable rate?**
- **Are you paying too much interest?**
- **Do you need to finance a large purchase?**

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

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

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

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

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

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

“

My partner and I are looking forward to moving into our first home thanks to Chris and his expertise. Chris made our mortgage process clear and concise; it was so much easier than handling everything ourselves. He found us a great deal and I will definitely be recommending him to friends and family.

JH, Devon

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...



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 Duchess of Cornwall'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 have to go into long-term care.

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

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

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

Holiday home mortgages

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



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

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

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

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



National
Trust



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Moments to remember

made in South Somerset

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

nationaltrust.org.uk/lytes-cary-manor

For everyone, for ever



Kindly supported by



Atkins Ferrie Wealth Management



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. Over the coming year we are planning to support local charities and causes by sponsoring events in Cornwall, Devon, Dorset and Somerset.

Last year we sponsored more than 30 events across the South West. We work closely with the National Trust, Royal Horticultural Society and Rotary International. We are very pleased to be able to continue this work, and in addition support Falmouth Classics and the Classics & Supercars Show at Sherborne Castle with headline sponsorship at both events in 2022.

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 and Charity Events Co-ordinator 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

 AtkinsFerrieWealthManagementLTD

CHARITY EVENTS AND ORGANISATIONS THAT WE SUPPORT

South Somerset National Trust

Montacute House
Lytes Cary Manor
Barrington Court
Tintinhull Garden

Cornwall Garden Society

CGS Spring Flower Show

Royal Horticultural Society

RHS Rosemoor Spring Flower Festival
RHS Japanese Weekend
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 1175 District Conference
Newquay Rotary Golf Day
Coastal Garden Festival

Other Events and Sponsorship

Falmouth Classics
Classics & Supercars at Sherborne Castle
Bovey Tracey Summer Fete
Chudfest Summer Fete
Chudfest Christmas Fayre
Cornwall Home Improvement / Home Build Show
Honiton Agricultural Show
Gillingham & Shaftesbury Show
Spring Countryside Show
Okehampton Show
Frome Agricultural & Cheese Show
Devon Opera



RHS
GARDEN

afwm

Atkins Ferrie Wealth Management

Rosemoor

A perfect day out

Many thanks to Atkins Ferrie Wealth Management for supporting our events

- Spring Flower Festival (Mar)
- Japanese Weekend (Mar)
- Rhododendron Show (Apr)
- Rose Festival (Jun)
- Vintage Weekend (Jul)
- Rosemoor Flower Show (Aug)
- Festival of Flavours (Oct)



Inspiring everyone to grow

Book online at rhs.org.uk/rosemoor

Torrington, Devon, EX38 8PH

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 2022/23 the threshold is £325,000. The value of any assets below this amount will not be subject to IHT. Anything over the amount is subject to a 40%* deduction of IHT. *36% if more than 10% of the estate is left to charity.

Married couples and civil partners can pass assets to each other free of tax on death. They can also pass on any of their unused threshold to the surviving partner. An additional 'nil-rate band' will be applied to those leaving their main residence to direct descendants (conditions and qualifying criteria apply). In 2022/23 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 2022/23:

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

OTHER WAYS OF REDUCING YOUR IHT LIABILITY

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

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

RECORDING GIFTS

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

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

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

We recommend this be kept with your will

INHERITANCE TAX GIFT RECORD

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